Title:

Privax Wallet

Contact Details:

n.onanchenko@gmail.com

Summary:

One of our main values is to make user experience smooth and make crypto simple for the majority. Privax protocol offers for users complex solutions hidden under an intuitive interface shell. We are not only simplifying common interaction with crypto, but also enhancing user's privacy by combining it with compliance.

Our solutions offer rather mass-adoption, than implementation of every security feature for the first time. Although the users private data will be held on the Privax servers, we can onboard a significant number of new users on Aztec.

As Privax Wallet works on Telegram MiniApp, our solution will be instantly available by the time it's ready, thus we save a significant amount of time that is usually necessary for market release.

Estimated Start and End Date:

Start Date: October 7, 2024

End Date: February 15, 2025

About Us:

- Slava Demchuk (CEO) - CEO of AMLBot, Safe3 and PureFi. He is a certified AML specialist (by the European Institute of Management and Finance) in the field of cryptocurrencies, UNODC consultant, Member of Foresight Virtual Assets 2030. Having an education in Information Networks Security, Slava is an expert in cryptocurrency regulation and AML compliance. He is a founder of AMLBot, a service for checking cryptocurrencies for connections with illegal activities that has many institutional clients and international banks from all over the world.

- Mykhailo Tiutin (CTO) - Experienced Blockchain developer and researcher. Strong professional skills and understanding of the Blockchain, SSI/DID/VC, DeFi. Hands-on experience with decentralised protocol design, smart contracts development, economical analysis and simulations.

Details:

Technical Architecture:

Privax is a cross-chain protocol focusing on User Experience when operating with Virtual Assets rather than underlying technologies (blockchain, DeFi, Bridges, etc.). Unlike regular applications, Privax leverages Account Abstraction and MPC techniques for key management, bypassing mnemonics. Privax abstracts transport from virtual assets by default, focusing users on WHAT to transfer/swap/buy rather than HOW, with a Telegram MiniApp as a showcase.

Privax Wallet is an already existing wallet, working on Telegram MiniApp. (Link:Telegram: Contact @PrivaxWalletBot)

Features:

The absence of issues related to the native token and seamless transitions between blockchains will significantly lower the barriers for new users to enter and explore the crypto space. This smooth experience allows newcomers to focus more on the potential benefit of crypto trading rather than being bogged down by technical complexities.

You can change tokens in DEX keeping your transaction discreet from the entire internet. Employing a non-custodial wallet in stealth mode not only enables you to execute these transactions privately, but also provides protection against MEV bots. Recent challenges like sandwich attacks, front-running, and back-running transactions underscore the necessity for completely anonymous validation without any information sharing. Our layer of zero-knowledge proofs ensures transaction privacy, rendering it impossible for MEV to be extracted

Integration of the KYC procedures, while the private data is kept on the user's side, ensures that our wallet will meet both user's expectations and authorities requirements.

Grant Milestones and roadmap:

Q4 2024: Privax testnet

December 1, 2024: Aztec protocol implementation. As part of the Aztec Protocol implementation, private data will initially be stored on Privax servers, meaning that full-scale privacy features won't be fully functional at this stage. However, by that time, we will have a working wallet integrated with the Aztec Protocol.

Q1 2025: Privax mainnet, launching our own L2

February, 15, 2025: Full implementation of Aztec protocol in Privax Wallet

Grant amount requested: $20,000

Item	Unit Price	Quantity	Amount
2x Backend Developer	$3,500 per month	5	$17,500
Infrastructure	$2,500	1	$2,500

Grant budget rationale:

Developers costs: For further development, we plan to hire two additional backend developers who will focus on implementing Aztec into Privax Wallet over the next five months. This will enable us to achieve our goals within the timeframes outlined in the roadmap.

Infrastructure costs: Servers and hardware costs.