EVERGREEN Whitepaper

April 25th, 2021

1. About EVERGREEN Protocol

The background of EVERGREEN protocol

A common misconception with the heavy APY average is the subjectivity of the impermanent loss from staking an LP (liquidity provider) in a farming reward generator. With the explosion of DeFi we have seen too many new cryptocurrency prospectors get sucked into a high APY LP-farming trap, feeling hopeless as they are pushed out by earlier buyers with higher staking rewards. We've all been there, seeing those shiny 6 digit figures can be pretty damn tempting to jump in. However, almost always the token suffers from the inevitable valuation bubble, which is then followed by the burst and the impending collapse of the price. In order to solve the problem of token valuation bubble and price collapse, the EVERGREEN protocol came into being.

The concept of EVERGREEN protocol

The EVERGREEN protocol is 100% Community Driven, fair launched DeFi token. By implementing a burn strategy, it is beneficial and rewarding for those who have been engaged in transactions for a long time. It aims to solve the problem of token valuation bubbles and price collapse during the mining process.

Automatic LP is the secret sauce of EVERGREEN. First, the contract sucks up tokens from sellers and buyers alike, and adds them to the LP creating a solid price floor. Second, the penalty acts as an arbitrage resistant mechanism that secures the volume of EVERGREEN as a reward for the holders.

In theory, the added LP creates a stability from the supplied LP by adding the fees to the overall liquidity of the token, thus increasing the tokens overall LP and supporting the price floor of the token. This is different from the burning function of other reflection tokens which is only beneficial in the short term from the granted reduction of supply. As the EVERGREEN token LP increases, the price stability mirrors this function with the benefit of a solid price floor and cushion for holders. The goal here is to prevent the larger dips when whales decide to sell their tokens later in the game, which keeps the price from fluctuating as much as if there was no automatic LP function. All of this is an effort to alleviate some of the troubles we have seen with the current DeFi reflection tokens.

2. Economic Model

EVERGREEN employs 3 simple functions: Reflection + LP acquisition + Burn In each trade, In every transaction, the transaction is subject to a 12% fee, which is split 2 ways.

6% fee = redistributed to all existing holders

6% fee is split 50/50 half of which is sold by the contract into BNB, while the other half of the EVERGREEN tokens are paired automatically with the previously mentioned BNB and added as a liquidity pair on VIPSwap.

Total Supply:：1,000,000,000,000

Burned Dev Tokens：223,000,000,000

Fair Launch Supply：777,000,000,000

Community driven & fair launch.

Developers burned all team tokens and participated in the fair launch with everyone else.

3. Three Core Concepts

Holding is mining

The EVERGREEN protocol uses a 12% handling fee for each transaction, of which 6% is automatically allocated to all token holders, and every transaction regardless of the transaction, 6% handling fee is automatically distributed to all token holders according to the proportion of token holders, That is, "Holding is mining". In other words, During the period, as long as the EVERGREEN transaction occurs and the balance grows, it will automatically receive passive rewards.

Liquidity self-growth

As we all know, new projects will generally face the problem of insufficient liquidity in the initial stage of the pool. If no investors actively add liquidity to the pool, it is far from enough to drive the depth of the pool by the increase in currency prices. Therefore, many projects without self-increasing liquidity will mostly face the problem of serious shortage of pool depth, which greatly hinders the further development of the project.The EVERGREEN protocol will charge a 12% handling fee for each transaction, of which 6% will be directly added to the liquidity pool to achieve "liquidity self-growth". The self-growth of liquidity alleviates the problem of insufficient depth of the pool and provides a sustainable impetus for the further development of the project.

Manual Burns

A continuous burn on any one protocol can be nice in the early days, however, this means the burn cannot be finite or controlled in any way. Having burns controlled by the team and promoted based on achievements helps to keep the community rewarded and informed. The conditions of the manual burn and the amounts can be advertised and tracked. EVERGREEN aims to implement a burn strategy that is beneficial and rewarding for those engaged for the long term. Furthermore, the total number of EVERGREEN burned is featured on our readout located on the website which allows for further transparency in identifying the current circulating supply at any given point of time.