

Nostrabet Litepaper

What is Nostrabet?

Nostrabet is a fully transparent betting platform built on top of the Binance Smart Chain blockchain. Nostrabet's token (NBET) follows the BEP-20 standard. NBET can be used to participate in various types of bets and games and can be traded freely between users. The main goal of Nostrabet's platform is to provide a fair, simple, and innovative betting experience.

Value Proposition

Gambling is one of the biggest and oldest industries in the world. With such a vast amount of money in the line and high profitability available, it is not surprising that businesses oftentimes resort to dubious practices such as hidden fees, unclear odds, sudden operation changes, hindrance of a user's ability to withdraw winnings and more. By leveraging blockchain's technology, Nostrabet is able to solve or improve many of these shortcomings.

Low fees

Most betting services take a cut of anywhere from, and sometimes more than, 5% to 10%. This is used to pay for their operations as well as to generate profit for the company. It is reasonable to expect their operation costs to be high due to the amount of transactions and operations they manage daily. That is not an issue for decentralized applications since all the transactions happen directly with the smart contracts located in the blockchain. This means there is no need for our team to get involved in the handling of any sort of monetary exchange, payout or user interaction within the bets. By having such a lean structure we are able to provide the same betting services at a fraction of the cost. Half of our low fixed fees of 1% are used to pay the teams behind Nostrabet (community management, bet moderation, software development, marketing team etc). The other half is added to the

reward pool which is meant to be redistributed back to the users. This strategy provides longevity to the project whilst maintaining record low fees.

Transparency

One of the most outrageous methods resorted to by some betting houses is to ban people who win the most. This is a prime example of something that is not even possible on Nostrabet. All the workings of the bets are public and immutable. We cannot favor a certain party, modify the odds, prevent users from participating or limit bet withdrawals. Each bet is a public smart contract that can be inspected and verified on the blockchain through their individual address.

Creativity

Sports are by far the most common area to bet on. It's easy to find somewhere to bet on football, mixed martial arts, baseball, cricket etc. But what if the person is not a sports fan? There should be a place for economy enthusiasts to "put their money where their mouth is" just like sports connoisseurs can bet on whichever team they assess to be the best. A political commentator should be able to leverage his knowledge in the field. Different people have different passions, and people enjoy betting on the things they like. Nostrabet is looking to fill this gap in the current gambling ecosystem by providing bets not just on sports but also on real world markets, political scenarios, entertainment industry, crypto, electronic sports and more.

Ease of use

There are no fine prints. No hidden restrictions and rules. No sign up. No KYC. No limits. You buy NBET, bet on a result you think will win, cash out or bet again. It's as simple as it should be. The only set-up required is to have Metamask installed in your browser (and to own some NBET, of course).

Leveraging the Blockchain

Blockchain is not a panacea, it is an incredible infrastructure tool that can be used to solve certain problems and optimize the workings of some business models. In this chapter we will present some of the ways we extract value from Binance Smart Chain.

Anonymity

There is a reason as to why lottery winners sometimes wear masks when they collect their prizes. Public knowledge of a sudden influx of money can attract the wrong kind of attention. Crypto currencies wallet addresses can be disposed of as easily as they can be created. Instantaneously, free and with no strings attached. This is something that no traditional business model can offer.

Transparency

Open source software is viewed in a positive light because, amongst other reasons, you can inspect the source code yourself and see if any trickery is being made behind the scenes. Smart contracts are like a mix of open source business logic and software: you can see precisely what code is being executed (software) and what are the rules being followed (business logic). Nostrabet's smart contract manages the token functionalities such as transferring and burning, and acts as a bet factory that creates other smart contracts that manage each individual bet. These newly created smart contracts can also be easily audited by any user.

Decentralization

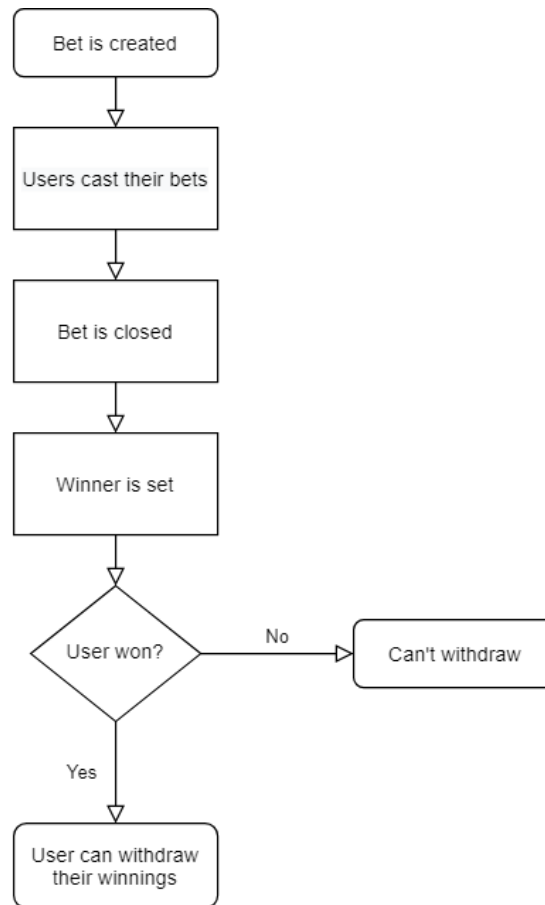
As previously mentioned, we are able to provide our services with such a low fee due to the decentralized infrastructure of the blockchain. Once a bet is created, users interact with the deployed smart contract directly. If a user wants to buy or sell their tokens, they are free to do so. When they win a bet and want to withdraw their winnings, it's just one click away. None of these actions go through Nostrabet's team in any way.

Bet Mechanics

Currently there are two types of bet available in Nostrabet's ecosystem: regular bets and SafeBets. If a result is unclear, contested or invalid, the bet can either be canceled or the deadline can be postponed (depending on the nature of the event).

Regular Bet

A regular bet operates in a very simple fashion. A bet is created with two options, an expected deadline (may be postponed due to external factors, eg: the football match was postponed due to bad weather), and a clear win condition. Users then can enter the bet until the bet is closed. The moderation team sets a winner in that bet's smart contract. Users who bet on the correct option can then withdraw their stake of the winnings.

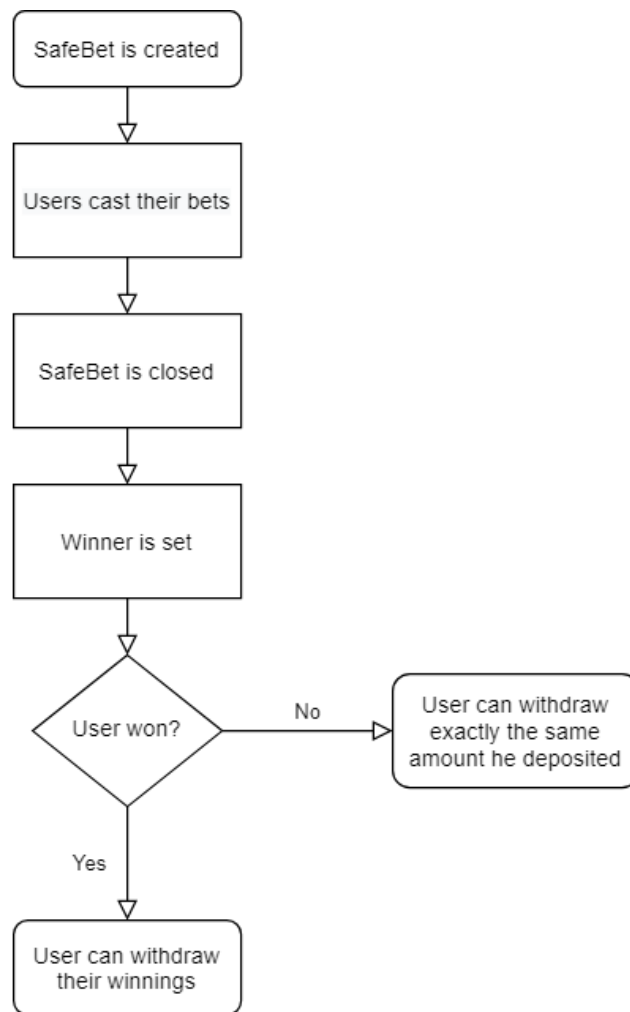


$$w = \left(\frac{u}{p} \right) \cdot t \cdot 0.99$$

Where
 w = winnings
 u = user's deposit amount
 p = amount deposited on the winning option
 t = total deposited on the bet

SafeBet

A SafeBet operates in a similar way, however the main difference is where the prize money comes from. In regular bets, the winners get to keep the loser's money. In a SafeBet all players get their money back. However, only winners will get to claim the extra NBET set as a prize for that bet. These NBET tokens come from the reward pool, which is funded by the fees collected from regular bets. The SafeBet was designed as an option for players who want to participate in bets without the risk of losing their money. It also acts as a redistribution mechanism within the token ecosystem. Furthermore, it is a great way to safely increase your NBET stack.



$$w = \left(\frac{u}{p} \right) \cdot r$$

Where
 w = winnings
 u = user's deposit amount
 p = amount deposited on the winning option
 r = reward amount set for that bet

Burn Mechanism

Nostrabet also aims to offer a good deal for investors and holders. In order to incentivize the token value to go up, 2% of each on-chain transaction is burned. Since NBET has a fixed total supply, the burning of tokens creates deflation by constantly decreasing the total amount of tokens available on the market. The 2% token burn does not happen when you

participate in any kind of bet or collect your winnings. It does happen when you transfer NBET from one wallet to another. This is also why you need to set a minimum slippage greater than 2% when swapping tokens at decentralized exchanges.

Tokenomics

	NBET	Token %
Team	750000	5
Private Investors	300000	2
Marketing	750000	5
Strategic Partners	450000	3
IFO	2250000	15
Liquidity Pool	1500000	10
Reward Pool	9000000	60

Not a Roadmap

2021Q3

- Official launch
- Business Partnerships

2021Q4

- Marketing Partnerships

2022Q1

- Website revamp
- Lottery and luck based games

2022Q2

- Sponsored events
- Possible bridge to Cardano

2022Q3

- NFT based achievements and mini games