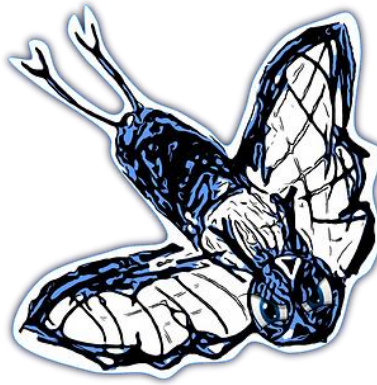


FlyPaper Project Vetting and Information Treatise



Topical Inclusion: **Donkey Finance**



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Preamble

The aim of this document is to provide a wholistic view of the Donkey Finance ecosystem. The developers at FlyPaper hereby present this document to the FlyPaper community as an aggregation of information with the express purpose of creating a foundation of knowledge by which the community can act upon. This document is not intended to be a complete judgement on the veracity of a project or of its agents, but to serve as a means by which the FlyPaper community can swiftly and accurately move through the vetting process and form a consensus judgement of its own. What is collected within the following pages shall serve as a catalytic instrument in the formation of community consensus, from which the community will shape its own opinions, and upon which opinions the community will be invited to vote in the FlyPaper SwapMeet.

Above all else: this document is presented without prejudice, nepotism, coercion, or any other bias. The developers at FlyPaper have no vested interest in, no financial or legal stake with, or any attachment to the project described in the pages to follow. This document makes no guarantee or claim to any financial gain or loss because of the information contained herein. This document is solely for informational purposes.

Donkey Finance

Originally, the Donkey Swap (heretofore referred to as DonkSwap) contract was submitted for verification on April 14th, 2021 using Solidity 0.6.12, and the DonkSwap ecosystem was realized shortly thereafter. DonkSwap exists on the Binance Smart Chain Network (BSC) and utilizes the BEP20 protocol. The project is managed by two developers based out of Georgia and California in the United States. DonkSwap project leaders, Michael Cope and Aaron Reading have doxed to FlyPaper via their LinkedIn accounts—provided in the cited materials section. Michael and Aaron also provided Facebook and Instagram accounts which have been used to verify the authenticity of profile pictures and the verisimilitude of doxed content; however, those accounts are not included in the cited materials section, as they contain sensitive personal material relating to the DonkSwap developer’s family lives. It is important to note that there are currently two iterations of DonkSwap, an original \$DONK token, launched April 14th, 2021, and a new \$DST token launched using Solidity 0.6.12 on August 31st, 2021. As clarification, developer Michael Cope has offered the following explanation:

The original dev had to leave to take care of his family and [Aaron] and I stepped in to take over in July. In August the community voted to mint a new token with much better tokenomics so we did and launched our DonkSwap exchange on September 1st

For the purposes of this report all references to \$DONK token should be understood as a function of an older iteration of DonkSwap, which the developers are actively encouraging investors to switch exchange into \$DST token as that is the focus of the current project. Additionally, there is no current contract audit for \$DST token, and although stated on the main website for Donkey Finance, there is no available public link for the \$DONK contract audit. Furthermore, this document will make use of the whitepaper from Donkey Finance’s website, as well as all of the

information available there, while attempting to temper discordant information with information provided to FlyPaper from DonkSwap developers.

The DonkSwap ecosystem is a nascent crypto-exchange and staking network that focuses on cooperating with trusted projects by hosting exchange pairs on a proprietary network. Projects interested in partnering with DonkSwap must complete a form and be approved by project developers, after which they will earn an approval seal and a spot on the DonkSwap exchange. DonkSwap also alludes to staking interests via utilizing the tokens of trusted projects on their networks in exchange for DonkSwap tokens (\$DST), although currently it appears as if most, if not all, of the staking capabilities are limited to partner websites that host their own pools and farms. With regard to the DonkSwap exchange, an explanation can be found in the project's whitepaper, where the developer's state:

The Donkey King Finance Team has launched their own “rug-proof” crypto exchange that will only list projects that have passed a full financial audit. The exchange has officially launched and has its own exclusive router and factory for charting.

In addition, DonkSwap developer Michael Cope has added, “only fully audited projects with doxxed devs are allowed to trade there. It soon will become a members only club and we will start charging to list with us.”(sic).

As far as the methodology for determining partner projects to be listed on the DonkSwap exchange, the project whitepaper states that the process is to:

Get information on the background of each project and their development team as well as links to the financial audit, charts, website, and any other pertinent information that is needed to make an informed investment. We will also include token stats like number of holders over time, total supply, amount burned and current circulating supply.

It is important to note that there are currently no projects listed on the DonkSwap exchange as being either trusted or having been granted the DonkSwap approval seal; nor is there any

indication of metrics regarding potential projects, approved projects, audits, or “pertinent information.”

Making use of, what DonkSwap calls a “Financially Audited Model” in their white paper, the initial tokenomics of \$DONK were as follows:

- 1 quadrillion total supply (1,000,000,000,000,000)
 - 4.76 % to PCS liquidity
 - 1.87 % to Marketing
 - 18.6% to Presale
 - 74.7 % to liquidity pool
- 3% of every transaction redistributed to holders
- 2% of every transaction redistributed to liquidity pool

For the \$DST token, although referred to as DONK in the white paper (which adds considerable confusion), an explanation for the tokenomics are as follows:

[700 trillion total supply (700,000,000,000,000)] The token creator has set aside a pool of approximately 10% of the total supply upon minting. This pool is put securely into an internal dev wallet. Funds from this wallet are then utilized occasionally to finance operating fees, marketing expenses and development endeavors. • About 4.3% of the total supply was allocated to a Charity/Donation Wallet. Around 43% of the total supply was allocated to a smart contract for holders of the original DONK token to swap for the new DonkSwap Token. The final 43% will be used for liquidity on the DonkSwap Exchange as well as the

Donkey King gaming site/app that will launch by Q2 of 2022. Liquidity will also be used for future pools/farms and promotions. (sic)

With regard to a DonkSwap gaming interface, the current project developers have alluded to it, but have declined to state specifics until development is more concrete.

There is considerable work to be done reconciling the data discrepancies between the Donkey Finance website, the whitepaper, and the DonkSwap interface. This is also reflected in the dual-identity of a project that has two working contracts, \$DONK and \$DST, and is actively attempting to phase out one for the other while developing a large-scale exchange and gaming interface. Investors should also be reminded that there is no current contract audit available for reference, and that developers may have access to contract credentials, granting them favorable admin rights. For example, Michael Cope has stated to FlyPaper that the developers have had, up to within the last 24 hours at the time of writing this document, access to considerable amounts of \$DST liquidity and are in the process of re-locking it as investors migrate from the older \$DONK token to the newer \$DST token. The DonkSwap developers were quite up-front with FlyPaper about the issue:

[From Michael] We added liquidity and locked it for a year then added some more...it shows roughly 1/3 unlocked. We will be adding more as more people swap from the original token,... (sic)

[From Aaron] Well 68% is locked for a year. The problem is we are working on buying back BNB from PCS from our original token. Once it unlocked in 3 months, we would add a significant amount more and then lock it for at least a year. (sic)

It is something to note as a point of interest for potential investors. However, it is also worth noting and stating again that both Michael and Aaron were very forthcoming about the issue and

did not attempt to obscure or hide any details from FlyPaper and have since stated that the tokens have been locked for a year.

At the time of writing this document, \$DST is currently valued at 5.3655×10^{-10} USD (0.00000000053655 USD@334.41USD/BNB). At the time of writing this document the current holder base for \$DST token is 2322. The active users for DonkSwap's Twitter is 1595; the Reddit has 26 members; the Instagram has 48 followers; the Telegram group has 812 members; and the LinkedIn has 51 followers.

Summary

It is the sincere hope of the development team at FlyPaper that you find the information you have read of some use. As you proceed with your own due diligence research toward contributing to the vetting and voting process in the SwapMeet, please do so with care and caution and respect for your fellow FlyPaper community compatriots. Do not engage in peer-to-peer negativity within FlyPaper community spaces or within Donkey Finance community spaces. Once again, this document is intended for informational purposes only with no promise of financial gain or reward. This document is not financial advice. It is a starting point, neither the compass needle nor the direction, but merely the instrument to begin the quest. Thank you for reading.

Yours truly,

The FlyPaper Development Team (Louis, Eric, Chris, Jon)

Cited Materials

Weblinks:

Coin Website: <https://www.donk.finance>

Exchange Website: <https://donkswap.com/#/swap>

Token Listing Application: <https://docs.google.com/forms/d/e/1FAIpQLSeu->

Old Donk token to New Donk token swap: <https://donktokenswap.com/>

BSCscan: <https://bscscan.com/token/0x1f82a9b541fe4c322b5cd81dcb066620d57de35c>

Whitepaper: <https://docs.google.com/document/d/>

Reddit: <https://www.reddit.com/r/DonkFinance/>

LinkedIn (Donkey Finance): <https://www.linkedin.com/company/donkeykingfinance/>

Instagram: https://www.instagram.com/donkeykingfinance/?utm_medium=copy_link

Telegram: <https://t.me/donkeykingfinanceofficial>

Twitter: <https://twitter.com/donkfinance>

Poocoin chart: <https://poocoin.app/tokens/0x3969fe107bae2537cb58047159a83c33dfbd73f9>

Developer Profiles:

Michael Cope: <https://www.linkedin.com/in/michael-cope-b4a239a1/>

Aaron Reading: <https://www.linkedin.com/in/aaron-reading-0913ab101/>

Transaction Hashes and Wallet Addresses:

\$DONK Contract Creator: <https://bscscan.com/address/0x55a46fced2d46c64eee>

\$DST Contract Creator: <https://bscscan.com/address/0xc24324cf5c8027317c048a88c71>

Token Contract (\$DONK): <https://bscscan.com/address/>

Token Contract (\$DST): <https://bscscan.com/token/0x3969fe107bae2537cb58047159a>

\$DONK Holder Information: <https://bscscan.com/token/0x1f82a9b541fe4c322b5cd8>

\$DONK Contract Address: <https://bscscan.com/address/0x1f82a9b541fe4c32>

\$DST Holder Information: <https://bscscan.com/token/0x3969fe107bae2537cb58047159>

\$DST Contract Address: <https://bscscan.com/address/0x3969fe107bae2537c>

\$DST Burn Address: <https://bscscan.com/address/0x00000000000000000000>

\$DST Dev Wallet: <https://bscscan.com/address/0x9e3f95e648e15b0e5b85dc64>

\$DST Token Lock Proof 1: <https://dxsale.app/app/v3/dxlockview?id=0&add=>

\$DST Token Lock Proof 2: <https://dxsale.app/app/v3/dxlockview?id=1&add=0x55a46>