Polylaunch

Safer, fairer Web3 fundraising

True Stakeholding: supporters receive a functional NFT Venture Bond with unique privileges

Safe: DAO-based capital management prevents rug pulls

Yield Bearing: locked stablecoin funds are invested into yield bearing protocols through a Polyvault

Aligned Incentives: based on transparency and trust

Problems

Rugs cut both ways:

- Scammers launch credible-looking projects, raise capital and then stop working
- Early investors dump liquid tokens on retail investors at launch

Honest projects raise capital, launch, then fail to deliver

Early investors cannot liquidate their vested assets if they want to move on

Solution

Safer, fairer token fundraising, inspired by the DAICO

- Supporters invest a stablecoin (like Dai) to receive a **venture bond**, a functional NFT
- Venture bond holders are streamed purchased project tokens over time
- Developers are streamed raised funds over time - meanwhile, locked assets can earn yield in a yield bearing protocol via a Polyvault
- Venture bond holders can vote to collectively revoke project funding and reclaim invested Dai
- Or they can sell their venture bond to exit investment position while still vesting, without dumping tokens on market

Launchers

Honest projects looking to raise capital

Initiate Polylaunch: transfer project tokens to the Polylaunch contract with launch parameters

Supporters invest stablecoins; reaching soft cap means project is funded

Launchers withdraw Dai on a schedule, which they can vote to accelerate: secure, automated treasury management

Supporters

Invest stablecoin to purchase project tokens locked in the contract

If soft cap is reached, Supporters can claim an NFT **venture bond**

Venture bond entitles the holder to a vesting stream of project tokens and governance rights

Venture bond can be traded on secondary market, or bond holders can vote to revoke funds

Venture Bonds

A new DeFi primitive: functional, financial NFTs with governance rights

ERC721 tokens: composable with other NFT protocols, and governance and vesting tokens are transferable with the venture bond

Supporters can keep the Venture Bond NFT as a collectible - evidence of their early support for a project

Status

Anonymous Web3 product studio has built the dapp

Solidity contracts are nearly ready for audit, currently undergoing peer review

Front end is developed, contract connections pending

Next: token economics, business development, branding, project and artist onboarding

More details in the Polylaunch Protocol whitepaper: https://hackmd.io/@polylaunch/BJxaI06HO

Smart Contracts

Polylaunch

```solidity
/**
 * @title A tradable tap access control token system, with perpetual equity to creators
 * @notice This contract provides an interface to mint a venture bond with a market
 * owned by the creator, market to be modified.
 */
contract VentureBond is IVentureBond, ERC721Burnable, ReentrancyGuard {
    using Counters for Counters.Counter;
    using SafeMath for uint256;
    using EnumerableSet for EnumerableSet.UintSet;

    /* *******
     * Globals
     * *******
     */

    // Address for the market
    address public marketContract;
    // Address for the market
    address public launchContract;
    // Deployment Address
    address public deployer;
```

```solidity
/**
 * @author PolyLaunch Protocol
 * @title Basic launch
 * @notice A PolyLaunch DAICO launch contract following an IBCO/Dynamic swap pool mechanism
 * @dev should add a sweeper function to withdraw tokens accidentally sent into the contract
 */
contract BasicLaunch is PolyVault, ReentrancyGuard {
    using SafeERC20 for IERC20;
    using SafeMath for uint256;
    using LaunchUtils for LaunchUtils.Data;
    using LaunchRedemption for LaunchUtils.Data;
    using LaunchGovernance for LaunchUtils.Data;
    using LaunchVault for LaunchUtils.Data;

    using VentureBondDataRegistry for VentureBondDataRegistry.Register;

    // storage struct for all information pertaining to a particular Launch
    LaunchUtils.Data self;

    VentureBondDataRegistry.Register register;
```

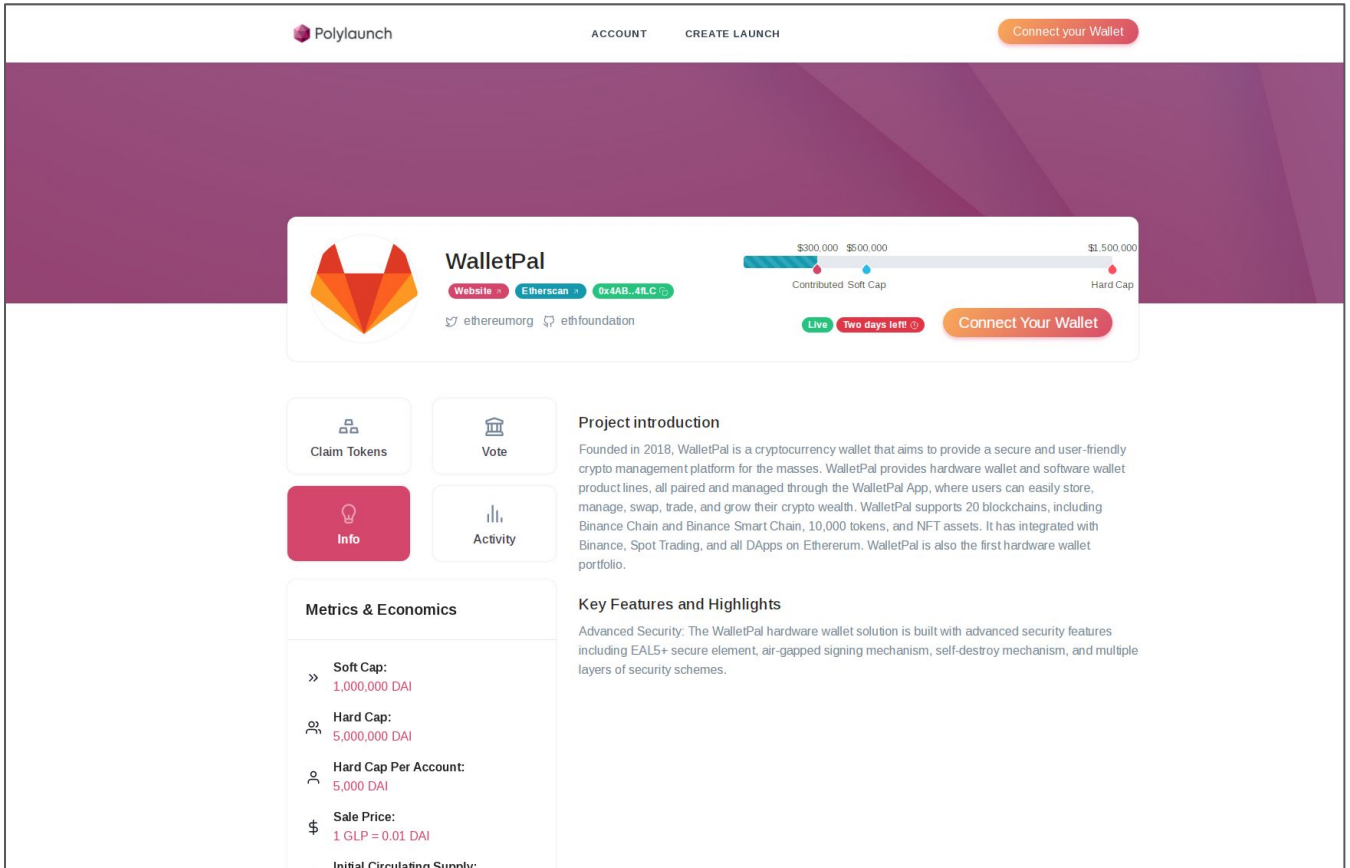
fixed-launch | polylaunch-core / solidity / contracts / | Go to file | Add file

This branch is 2 commits ahead of master. | Pull request | Compare

0xSeldon enhancement: improved comments — e4b808f 9 hours ago | History

governance	enhancement: improved comments	9 hours ago
launch	feat: made contract fixed price launch instead of linear bonding curv...	9 hours ago
polyvault	chore: changed excess redemption coefficient to value in polylaunch c...	3 days ago
proxy	enhancement: improved comments	9 hours ago
system	feat: withdraw function for System with corresponding tests	2 days ago
testing	enhancement: improved comments	9 hours ago
venture-nft	feat: made contract fixed price launch instead of linear bonding curv...	9 hours ago
Decimal.sol	enhancement: improved comments	9 hours ago
Math.sol	enhancement: improved comments	9 hours ago

Interfaces


Polylaunch
ACCOUNT
CREATE LAUNCH
Connect your Wallet
WalletPal
Website
Etherscan
0x4AB..4fLC
ethereumorg
ethfoundation
$300,000
$500,000
$1,500,000
Contributed
Soft Cap
Hard Cap
Live
Two days left!
Connect Your Wallet
Claim Tokens
Vote
Info
Activity
Project introduction
Founded in 2018, WalletPal is a cryptocurrency wallet that aims to provide a secure and user-friendly crypto management platform for the masses. WalletPal provides hardware wallet and software wallet product lines, all paired and managed through the WalletPal App, where users can easily store, manage, swap, trade, and grow their crypto wealth. WalletPal supports 20 blockchains, including Binance Chain and Binance Smart Chain, 10,000 tokens, and NFT assets. It has integrated with Binance, Spot Trading, and all DApps on Ethererum. WalletPal is also the first hardware wallet portfolio.
Key Features and Highlights
Advanced Security: The WalletPal hardware wallet solution is built with advanced security features including EAL5+ secure element, air-gapped signing mechanism, self-destroy mechanism, and multiple layers of security schemes.
Metrics & Economics
Soft Cap:
1,000,000 DAI
Hard Cap:
5,000,000 DAI
Hard Cap Per Account:
5,000 DAI
Sale Price:
1 GLP = 0.01 DAI

Future

Regulatory compliance: third-party KYC

Venture bond composability in other DeFi / NFT protocols

Choice in sale model: Dutch auction, various bonding curves

Venture options: collectible ERC721 call options on project tokens, with governance rights

Public goods funding / philanthropy - donors receive an NFT collectible with governance rights but no token stream

Get involved

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