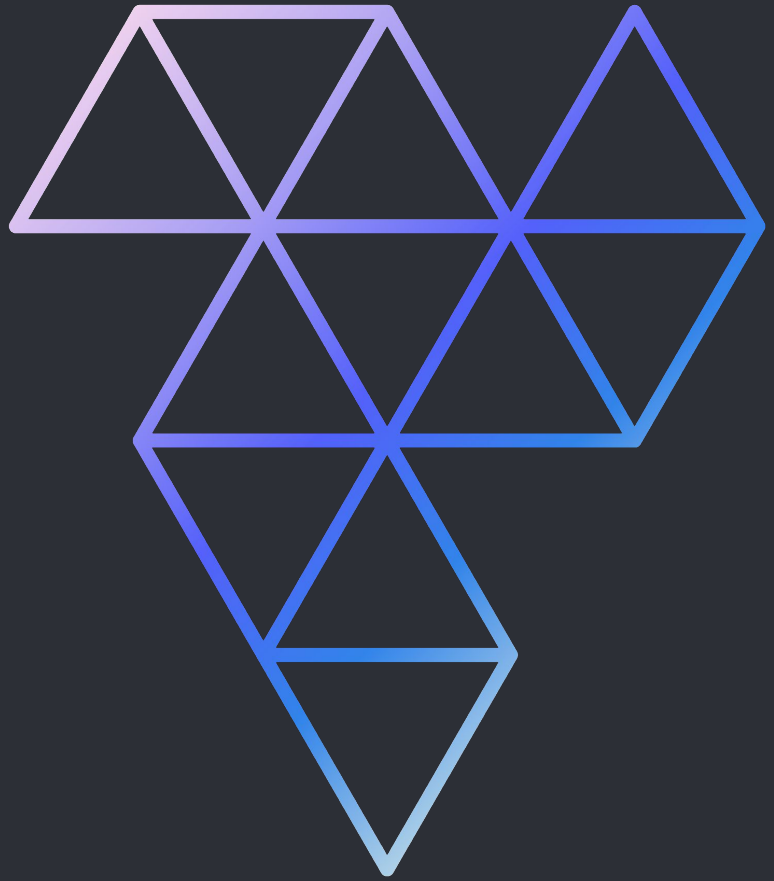


# Polylaunch

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 multiple 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 exit their position

# Solution

Safer, fairer token fundraising, building upon the DAICO (Vitalik, 2018)

- 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

# Benefits

No more rug pulls - if a project scams or severely underperforms, trigger a refund vote

Unvested assets are liquid as Venture NFTs - supporters can exit still-vesting positions by selling their venture bond

Supporters receive a collectible which serves as evidence of their early support for a project

Launch teams gain a more informed, engaged community

Launch teams prove to supporters that they have no intention of scamming or misrepresenting themselves

Launch tokens are stablecoin- backed due to the possibility of refund, not just speculation backed. Tokens therefore have a price floor

Launch tokens are a lower risk investment than non Polylaunched ERC20 tokens

# Status

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

Front end is developed, contract connections pending

More details in the Polylaunch Protocol whitepaper - open for comment at https://hackmd.io/@polylaunch/BJxaI06HO

Next: token economics, project and artist onboarding

# Smart Contracts

```
/**
 * @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;
```

```
/**
 * @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;
```

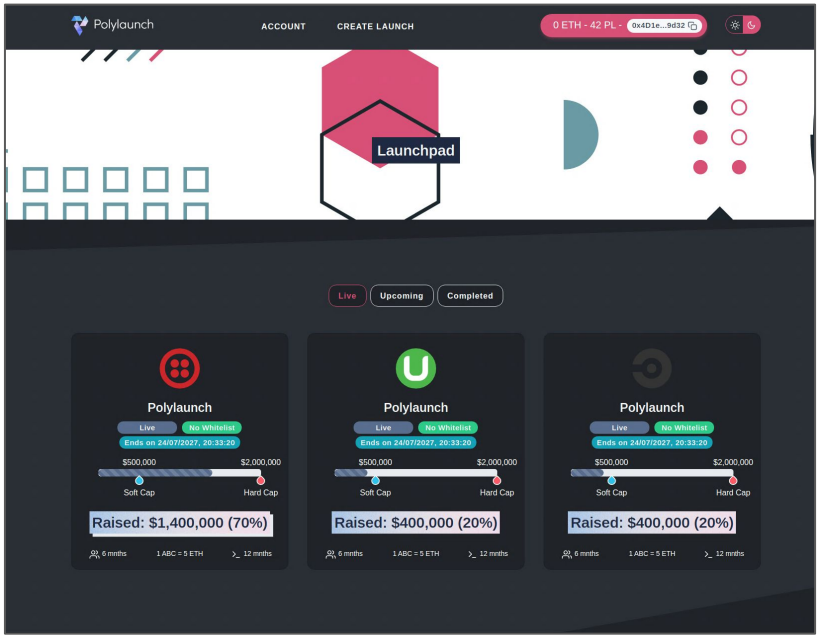
fixed-launch | polylaunch-core / solidity / contracts / | Go to file | Add file | ...

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 |

# Interfaces


Polylaunch
ACCOUNT
CREATE LAUNCH
0 ETH - 42 PL -
0x4D1e...9d32
Launchpad
Live
Upcoming
Completed
Polylaunch
Live
No Whitelist
Ends on 24/07/2027, 20:33:20
$500,000
$2,000,000
Soft Cap
Hard Cap
Raised: $1,400,000 (70%)
6 mnths
1 ABC = 5 ETH
12 mnths
Polylaunch
Live
No Whitelist
Ends on 24/07/2027, 20:33:20
$500,000
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Soft Cap
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6 mnths
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Polylaunch
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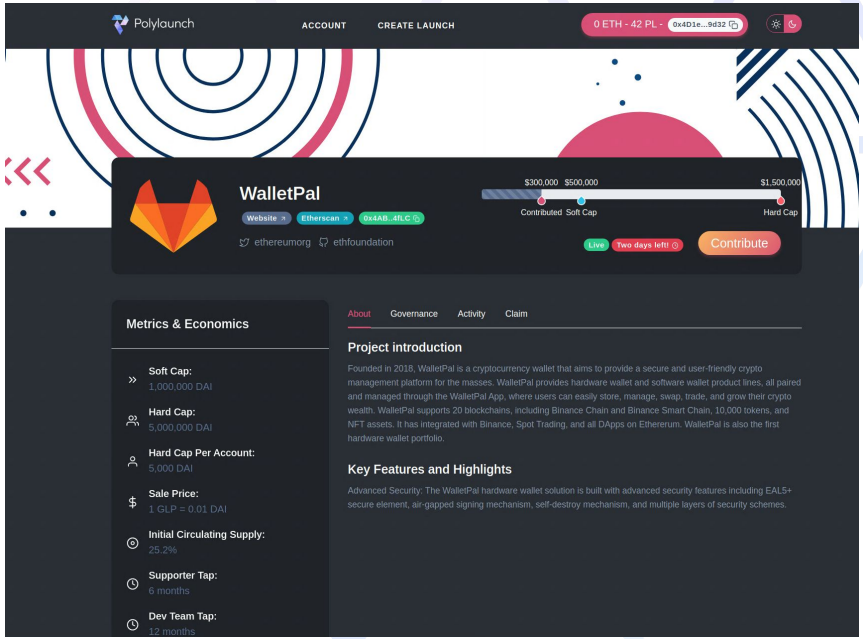
Polylaunch
ACCOUNT
CREATE LAUNCH
0 ETH - 42 PL -
0x4D1e...9d32
WalletPal
Website
Etherscan
0x4AB...4fLC
ethereumorg
ethfoundation
$300,000
$500,000
$1,500,000
Contributed
Soft Cap
Hard Cap
Live
Two days left!
Contribute
Metrics & Economics
Soft Cap:
1,000,000 DAI
Hard Cap:
5,000,000 DAI
Hard Cap Per Account:
5,000 DAI
Sale Price:
1 GLP = 0.01 DAI
Initial Circulating Supply:
25.2%
Supporter Tap:
6 months
Dev Team Tap:
12 months
About
Governance
Activity
Claim
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.

# Future

Regulatory compliance: third-party KYC

Venture bond composability in other DeFi / NFT protocols

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

@polylaunchorg

contact@polylaunch.org