

Unicrypt's ILO V7

Smart Contract Security Audit

Prepared by ShellBoxes

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1 Introduction

Unicrypt engaged ShellBoxes to conduct a security assessment on the ILO V7 Presale Smart Contracts beginning on Dec 24th, 2022 and ending Jan 9th, 2023. In this report, we detail our methodical approach to evaluate potential security issues associated with the implementation of smart contracts, by exposing possible semantic discrepancies between the smart contract code and design document, and by recommending additional ideas to optimize the existing code. Our findings indicate that the current version of smart contracts can still be enhanced further due to the presence of many security and performance concerns.

This document summarizes the findings of our audit.

1.1 About Unicrypt

Started in June 2020, Unicrypt provides an ever-growing suite of decentralized services. The objective is to bring value to the DeFi space as a whole by delivering disruptive, flexible and audited technology.

Issuer	Unicrypt
Website https://unicrypt.network/	
Туре	Solidity Smart Contract
Documentation	https://docs.unicrypt.network
Audit Method	Whitebox

1.2 Approach & Methodology

ShellBoxes used a combination of manual and automated security testing to achieve a balance between efficiency, timeliness, practicability, and correctness within the audit's scope. While manual testing is advised for identifying problems in logic, procedure, and implementation, automated testing techniques help to expand the coverage of smart contracts and can quickly detect code that does not comply with security best practices.

1.2.1 Risk Methodology

Vulnerabilities or bugs identified by ShellBoxes are ranked using a risk assessment technique that considers both the LIKELIHOOD and IMPACT of a security incident. This framework is effective at conveying the features and consequences of technological vulnerabilities.

Its quantitative paradigm enables repeatable and precise measurement, while also revealing the underlying susceptibility characteristics that were used to calculate the Risk scores. A risk level will be assigned to each vulnerability on a scale of 5 to 1, with 5 indicating the greatest possibility or impact.

- Likelihood quantifies the probability of a certain vulnerability being discovered and exploited in the untamed.
- Impact quantifies the technical and economic costs of a successful attack.
- Severity indicates the risk's overall criticality.

Probability and impact are classified into three categories: H, M, and L, which correspond to high, medium, and low, respectively. Severity is determined by probability and impact and is categorized into four levels, namely Critical, High, Medium, and Low.



Likelihood

2 Findings Overview

2.1 Disclaimer

This audit report highlights security issues that were identified within the scope of the audit, which includes all smart contracts in the Ilov7 repository. Despite the client's developers having performed unit tests with 100% coverage of the audited contracts, the client has not taken any action to address or mitigate the risks associated with most of the identified issues in this report. Therefore, we advise the client to take the necessary action to fix as many issues as possible in their next version of the project to ensure the security and integrity of their smart contracts.

2.2 Summary

The following is a synopsis of our conclusions from our analysis of the Unicrypt's ILO V7 implementation. During the first part of our audit, we examine the smart contract source code and run the codebase via a static code analyzer. The objective here is to find known coding problems statically and then manually check (reject or confirm) issues highlighted by the tool. Additionally, we check business logics, system processes, and DeFi-related components manually to identify potential hazards and/or defects.

2.3 Key Findings

In general, these smart contracts are well-designed and constructed, but their implementation might be improved by addressing the discovered flaws, which include, 1 high-severity, 4 medium-severity, 2 low-severity vulnerabilities.

Vulnerabilities	Severity	Status
SHB.1. An Admin Can Become a Manager	HIGH	Acknowledged
SHB.2. Admin Can Disable Presale Creation by Setting	MEDIUM	Acknowledged
High Eth Creation Fee		
SHB.3. Potential Loss of Functionality in setFacetCuts	MEDIUM	Acknowledged
Function		

SHB.4. Denial Of Service Vulnerability Through Owner	MEDIUM	Acknowledged
Finalization Time Frame		
SHB.5. Centralization Risk	MEDIUM	Acknowledged
SHB.6. Locked Ether	LOW	Acknowledged
SHB.7. WETH address can be manipulated	LOW	Acknowledged

3 Finding Details

SHB.1 An Admin Can Become a Manager

- Severity: HIGH - Likelihood: 2

Status: Acknowledged
 Impact: 3

Description:

The AdminRegistry contract manages the admins by adding and removing to an EnumerableSet. This contract can be implemented using the AdminRegistryImplementer. However, any admin can call the setAdminRegistry function in the AdminRegistryImplementer, and set a contract where they are the manager since they are the deployer, and take full control over the contract.

Files Affected:

SHB.1.1: AdminRegistryImplenter.sol

Recommendation:

Consider implementing the setAdminRegistry with an access control allowing only the managers to upgrade the AdminRegistry contract. Additionally, it would be better if the AdminRegistry is not updated until the majority of admins approve it.

Updates

The Unicrypt team acknowledged the risk, stating that they are planning to put in place Multi-signature wallets for management activities, to mitigate the risk.

SHB.2 Admin Can Disable Presale Creation by Setting High Eth Creation Fee

Severity: MEDIUM
 Likelihood:1

Status: Acknowledged
 Impact: 3

Description:

The _chargeCreationFee function is responsible for charging the eth creation fee for a new presale. This fee is set by the admin using the setFees function, which allows the admin to specify the value of the eth creation fee. However, there is no check in place to ensure that the fee is set to a reasonable amount. An attacker with admin privileges could exploit this vulnerability by setting the _ethCreationFee to a very high value, effectively making it impossible for users to create new presales and disabling this functionality for the contract.

Files Affected:

SHB.2.1: PresaleFactory.sol

Recommendation:

To mitigate this issue, it is recommended to add a check in the setFees function to ensure that the <u>_ethCreationFee</u> is set to a reasonable amount. This could be done by adding a require statement to limit the maximum value that can be set for the fee.

Updates

The Unicrypt team acknowledged the risk, stating that the likelihood of an admin causing a denial of service is low.

SHB.3 Potential Loss of Functionality in setFacetCuts Function

- Severity: MEDIUM - Likelihood:1

Status: Acknowledged
 Impact: 3

Description:

The setFacetCuts function allows an admin to set the available facet cuts for a Diamond contract. However, there is currently no check to ensure that the array of facet cuts passed as an argument, _facetCuts, is not empty. If an empty array is passed, all previous facetCuts will be deleted and no new ones will be added, effectively disabling the functionality for any deployed presales that depend on the availability of facet cuts.

Files Affected:

SHB.3.1: PresaleGenerator.sol

```
function setFacetCuts(

IDiamond.FacetCut[] calldata _facetCuts

external onlyAdmin {

require(canSetFacets, "PG: DISABLED");
```

```
// remove all old facets
// remove all old facets
delete facetCuts;

// add new facets
for (uint256 i = 0; i < _facetCuts.length; i++) {
    facetCuts.push(_facetCuts[i]);
}
</pre>
```

Recommendation:

Consider adding a check to ensure that the <u>_facetCuts</u> array is not empty before allowing the deletion of previous <u>facetCuts</u>, and the addition of new ones. This could be done by adding a require statement at the beginning of the function to check the length of the array:

```
SHB.3.2: PresaleGenerator.sol
    require(_facetCuts.length > 0, "FC: NO_FACET_CUTS_PROVIDED");
```

This would prevent the loss of functionality by ensuring that at least one facet cut is provided before allowing the update to proceed.

Updates

The Unicrypt Team acknowledged this issue, stating that it is unlikely for an admin to cause a DoS.

SHB.4 Denial Of Service Vulnerability Through Owner Finalization Time Frame

Severity: MEDIUM
 Likelihood:1

Status: Acknowledged
 Impact: 3

Description:

The function adminSetOwnerFinalizationFrame allows the contract administrator to set the owner finalization time frame, but does not include any checks to ensure that the specified time frame is reasonable. If the presale owner is not available and the time frame is set to a large value, this could potentially cause a denial of service for the contract, as the owner would not be able to finalize the presale within the allotted time frame.

Files Affected:

SHB.4.1: PresaleRestictedFacet.sol

SHB.4.2: PresaleParticipantFacet.sol

```
function finalizePresale() external override nonReentrant {
155
           LibPresaleStatus.enforceIsSuccessful();
156
           LibPresaleStatus.enforceLpNotGenerated();
157
158
           // get storage variables
159
           IPresaleSettings settings = IPresaleSettings(LibPresaleInfo.
              \hookrightarrow settings());
           LibPresaleInfo.Numbers memory numbers = LibPresaleInfo.numbers();
161
162
           // check for owner exclusive finalization timeframe
163
           require(
164
               numbers.endTime + numbers.ownerFinalizationFrame <</pre>
165
                   block.timestamp
166
                  msg.sender == LibDiamond.contractOwner(),
167
               "PPF: ONLY OWNER TIMEFRAME"
168
           );
169
```

Recommendation:

The function should include checks to ensure that the specified ownerFinalizationFrame is reasonable and does not exceed a certain threshold (e.g. a few days or weeks). This can help prevent a denial of service attack by ensuring that the presale owner has a reasonable amount of time to finalize the presale.

Updates

The Unicrypt team acknowledged this issue, stating it is unlikely to happen.

SHB.5 Centralization Risk

Severity: MEDIUM
 Likelihood:1

Status: Acknowledged
 Impact: 3

Description:

The PresaleSettings contract allows updating fees, tokens, and some contracts addresses. However, a single admin has too much access to update some critical state variables. Additionally, an admin can force fail any presale at any point, which is a huge centralization risk.

Exploit Scenario:

As an example:

- An admin can call the setFeeAddresses with their address in the arguments and receive all the fees.

Files Affected:

SHB.5.1: PresaleLockForwarder.sol

```
function replaceLockerContract(
address locker,
```

```
bool active
166
       ) external onlyAdmin {
167
          require( locker.code.length > 0, "PLF: NO CONTRACT");
168
          address ammFactory = ILPLocker( locker).uniswapFactory();
169
          require(isListedAmm(ammFactory), "PLF: AMM_NOT_LISTED");
170
          ammInfo[ammFactory] = AmmInfo(_locker, _active);
171
          emit ReplacedLocker(ammFactory, locker, active);
172
      }
173
```

SHB.5.2: PresaleSettings.sol

```
function setFeeAddresses(
          address payable ethAddress,
          address payable nonEthAddress,
129
          address saleTokenFeeAddress
130
       ) external onlyAdmin {
131
          require(
132
              ethAddress != address(0) &&
133
                  nonEthAddress != address(0) &&
134
                  _saleTokenFeeAddress != address(0),
135
              "PS: Zero address"
136
          );
137
          feeSettings.ethFeeReceiver = ethAddress;
138
          feeSettings.nonEthFeeReceiver = nonEthAddress;
139
          feeSettings.saleTokenFeeReceiver = saleTokenFeeAddress;
140
       }
141
```

SHB.5.3: PresaleSettings.sol

```
function setFees(
uint16 _baseTokenFee,
uint16 _saleTokenFee,
uint16 _referralFee,
uint16 _referralFeeSplit,
uint256 _ethCreationFee

external onlyAdmin {
```

```
require(_ethCreationFee >= DENOMINATOR, "PS: Fee too low");
164
           require(
165
              _baseTokenFee <= DENOMINATOR &&
166
                  saleTokenFee <= DENOMINATOR &&</pre>
167
                  referralFee <= DENOMINATOR &&
168
                  _referralFeeSplit <= DENOMINATOR,</pre>
               "PS: Fee too high"
170
           );
171
           feeSettings.baseTokenFee = baseTokenFee;
172
           feeSettings.saleTokenFee = saleTokenFee;
173
           feeSettings.ethCreationFee = ethCreationFee;
174
           feeSettings.referralFee = referralFee;
175
           feeSettings.referralFeeSplit = referralFeeSplit;
176
177 }
```

SHB.5.4: PresaleSettings.sol

```
function setEmergencyFees(
           uint16 _none,
188
           uint16 _entry,
189
           uint16 mid,
           uint16 high
191
       ) external onlyAdmin {
192
           // check fee values
193
           require(
194
               none <= DENOMINATOR &&
195
                   _entry <= DENOMINATOR &&
196
                   mid <= DENOMINATOR &&
197
                   high <= DENOMINATOR,
198
               "PS: FEE TOO HIGH"
           );
200
           require( entry <= none, "PS: ENTRY TOO LOW");</pre>
201
           require(_mid <= _entry, "PS: MID_TOO_LOW");</pre>
202
           require(_high <= _mid, "PS: HIGH_TOO_LOW");</pre>
203
           // set emergency fee values
204
```

```
emergencyWithdrawlFees[IStaking.Tier.None] = _none;
emergencyWithdrawlFees[IStaking.Tier.Entry] = _entry;
emergencyWithdrawlFees[IStaking.Tier.Mid] = _mid;
emergencyWithdrawlFees[IStaking.Tier.High] = _high;
emergencyWithdrawlFees[IStaking.Tier.High] = _high;
```

SHB.5.5: PresaleSettings.sol

SHB.5.6: PresaleSettings.sol

SHB.5.7: PresaleSettings.sol

```
function setMinLockingDuration(uint64 _minDuration) external onlyAdmin {
    generalSettings.minLiquidityLockingDuration = _minDuration;
}
```

SHB.5.8: PresaleSettings.sol

```
function setOwnerFinalizeDuration(uint64 _duration) external onlyAdmin {
    require(_duration <= 3 days, "PS: Duration too long");
    generalSettings.ownerFinalizeDuration = _duration;
}</pre>
```

SHB.5.9: PresaleSettings.sol

```
264 function setWhitelist(IWhitelist _whitelist) external onlyAdmin {
```

```
require(address(_whitelist).code.length > 0, "PS: NO_CONTRACT");
whitelist = _whitelist;
}
```

SHB.5.10: PresaleSettings.sol

```
function setWeth(IWETH _weth) external onlyAdmin {
    require(address(_weth).code.length > 0, "PS: NO_CONTRACT");
    weth = _weth;
}
```

SHB.5.11: PresaleSettings.sol

SHB.5.12: PresaleSettings.sol

SHB.5.13: PresaleSettings.sol

```
function setStaking(IStaking _staking) external onlyAdmin {
    require(address(_staking).code.length > 0, "PS: NO_CONTRACT");
    staking = _staking;
}
```

SHB.5.14: PresaleSettings.sol

```
function addFeeProfile(
          bool _activate,
335
          336
          uint16 saleTokenFeeDiscount,
337
          uint16 _creationFeeDiscount,
338
          uint64 _whitelistSlots
339
       ) external onlyAdmin {
          require(
341
              baseTokenFeeDiscount <= DENOMINATOR &&
342
                  saleTokenFeeDiscount <= DENOMINATOR &&
343
                  creationFeeDiscount <= DENOMINATOR,</pre>
344
              "PS: Fee too high"
345
          );
346
          totalFeeProfiles++;
347
          feeProfiles[totalFeeProfiles] = FeeProfile(
              _activate,
              baseTokenFeeDiscount,
350
              saleTokenFeeDiscount,
351
              creationFeeDiscount,
352
              _whitelistSlots
353
          );
354
       }
355
```

SHB.5.15: PresaleSettings.sol

```
function toggleFeeProfile(
           bool _activate,
366
           uint256 _index
367
       ) external onlyAdmin {
368
           require(
               _index > 0 && _index <= totalFeeProfiles,
               "PS: PROFILE NOT FOUND"
371
           );
372
           feeProfiles[_index].active = _activate;
373
  }
374
```

SHB.5.16: PresaleRestrictedFacet.sol

Recommendation:

To help ensure that changes to the PresaleSettings contract are made with the consensus of the admins, consider implementing a voting system where the majority of admins must accept the change in order for it to be applied. This can help prevent a single admin from making changes to the settings without the agreement of the rest of the group, which could potentially be harmful to the contract or its users.

Updates

The Unicrypt team acknowledged this issue for the following reason, it is unlikely for the settings to be compromised by an owner.

SHB.6 Locked Ether

- Severity: LOW - Likelihood:1

Status: Acknowledged
 Impact: 2

Description:

The userDeposit function allows users to deposit either a special ERC20 token (baseToken) or a native token into a presale, depending on the preference of the presale owner. However, if a user deposits both the baseToken and ETH, the same amount of ETH is not refunded to the user and remains locked inside the contract.

Files Affected:

SHB.6.1: PresaleParticipantFacet.sol

```
function _userDeposit(uint256 amount) internal {
           // check if base token is native token
273
           uint256 amountIn = LibPresaleInfo.generalInfo().baseIsNative
274
               ? msg.value
275
               : amount;
276
277
           LibPresaleBuyers.BuyerInfo storage buyer = LibPresaleBuyers
279
               .getBuyerInfo(msg.sender);
           LibPresaleInfo.Numbers memory numbers = LibPresaleInfo.numbers();
281
           LibPresaleInfo.GeneralInfo memory info = LibPresaleInfo.
282
              \hookrightarrow generalInfo();
           LibPresaleStatus.PresaleStatus storage status = LibPresaleStatus
283
               .diamondStorage();
284
           bool noHardcap = info.presaleType ==
285
               LibPresaleInfo.PresaleType.NO HARDCAP;
286
287
           // get base token allowance for deposit
           uint256 allowance = numbers.maxSpendPerBuyer - buyer.
289
              \hookrightarrow baseDeposited;
           uint256 remainingBaseToken = noHardcap
290
               ? type(uint256).max - status.totalBaseTokensCollected
291
               : numbers.hardcap - status.totalBaseTokensCollected;
292
           allowance = allowance > remainingBaseToken
293
               ? remainingBaseToken
294
               : allowance;
295
           // check if amount is greater than deposit allowance
297
           if (amountIn > allowance) {
298
               amountIn = allowance:
299
           }
300
```

```
301
           // check sale token amount
302
           uint256 saleTokenAmount = noHardcap
งกง
               ? 0
304
               : _calculateSaleTokenAmount(amountIn, numbers.tokenPrice);
305
306
           // update storage variables
           if (buyer.baseDeposited == 0) {
308
               status.totalBuyers++;
309
           }
310
           buyer.baseDeposited += amountIn;
311
           buyer.saleTokensOwed += saleTokenAmount;
312
           status.totalBaseTokensCollected += amountIn;
313
           status.totalSaleTokensSold += saleTokenAmount;
314
           // return unused native tokens
           if (info.baseIsNative && amountIn < msg.value) {
317
               (bool sent, ) = msg.sender.call{value: msg.value - amountIn
318
                  \hookrightarrow }(""):
               require(sent, "PPF: REFUND_FAILED");
319
           }
320
321
           // send non native base tokens to Presale
           if (!info.baseIsNative) {
323
               TransferHelper.safeTransferFrom(
324
                   info.baseToken,
325
                   msg.sender,
326
                   address(this),
327
                   amountIn
328
               );
329
           }
330
```

Recommendation:

Consider requiring the msg.value to be equal to zero when the base token is a non-native token.

Updates

The Unicrypt team acknowledged the risk, stating it is unlikely to happen.

SHB.7 WETH address can be manipulated

- Severity: LOW - Likelihood:1

Status: Acknowledged
 Impact: 2

Description:

The WETH address in the contract is not checked for validity, which means that the contract deployer could potentially manipulate the contract by specifying a malicious WETH contract address instead of the expected contract. This could have serious consequences for the contract's users.

Files Affected:

SHB.7.1: PresaleSettings.sol

```
constructor(
63
          address payable _defaultReferrer,
          address whitelist,
65
          address adminRegistry,
66
          address weth,
67
          address tokenVesting,
68
          address lockForwarder,
69
          address staking
70
      ) AdminRegistryImplementer( adminRegistry) {
```

```
require(_defaultReferrer != address(0), "PS: Zero address");
72
          require(
73
              _whitelist.code.length > 0 &&
74
                 weth.code.length > 0 &&
75
                 _tokenVesting.code.length > 0 &&
76
                 _lockForwarder.code.length > 0 &&
                 _staking.code.length > 0,
              "PS: NO CONTRACT"
79
          );
80
81
          defaultReferrer = defaultReferrer;
82
83
          // set references to other contracts
84
          whitelist = IWhitelist( whitelist);
85
          weth = IWETH( weth);
```

Recommendation:

Consider initializing the WETH address as a constant in the contract declaration. This will ensure that the WETH address cannot be manipulated by the deployer, and will make it clear to the users of the contract what the intended WETH address is.

Updates

The Unicrypt team acknowledged the risk, stating that the address is initialized in the constructor to enable deploying the contract in different chains.

4 Best Practices

BP.1 Merkle Tree In The Whitelist Contract

Description:

Using a Merkle tree to implement a whitelist could potentially have some benefits compared to other approaches, such as reducing the gas cost of querying the whitelist and allowing for efficient updates to the whitelist.

To implement a whitelist using a Merkle tree, you would first need to store the hashes of the whitelisted addresses in the tree offchain, and store the merkle root in the contract. You could then use the isWhitelisted function to check if a given address is on the whitelist by calculating the hash of the address and verifying that it is included in the tree.

To add or remove an address from the whitelist, you would need to update the tree by inserting or deleting the hash of the address. This would require recalculating the hashes of the affected nodes in the tree, and changing the Merkle root in the contract.

Overall, using a Merkle tree for a whitelist may be a good solution if you need to efficiently check if a number of addresses are on the whitelist.

Status - Acknowledged

The Unicrypt team acknowledged this best practice, and they are planning to implement it.

BP.2 Remove Unnecessary Check for Address Zero in _removeAdmin Function

Description:

The _removeAdmin function currently contains a check to ensure that the address being removed is not equal to address zero. However, this check is unnecessary, as the _addAdmin function already enforces the requirement that new admins must not be address zero. Therefore, the check can be safely removed without affecting the functionality of the contract.

Removing this unnecessary check can help simplify the code and make it easier to understand and maintain. It can also potentially reduce the gas cost of executing the function, as the check is an extra step that is not needed.

Files Affected:

BP.2.1: AdminRegistry.sol

```
function _removeAdmin(address _oldAdmin) internal {
    require(_oldAdmin != address(0), "AR: ZERO_ADDRESS");
    require(isAdmin(_oldAdmin), "AR: NOT_REGISTERED");
```

Status - Acknowledged

The Unicrypt team acknowledged this best practice.

BP.3 Remove Unnecessary Initialization of totalSplitPercentage

Description:

The variable totalSplitPercentage is initialized to zero at the beginning of the _validateAmmParams function. However, this initialization is unnecessary, as the value of totalSplitPercentage is immediately overwritten in the following line of code. Therefore, it is recommended to remove the unnecessary initialization of totalSplitPercentage to zero. This will help simplify the code and reduce the gas cost of executing the function.

Files Affected:

BP.3.1: PresaleFactory.sol

```
function _validateAmmParams(
LibPresaleInfo.AmmParams memory _ammParams

private view {
require(
```

Status - Acknowledged

The Unicrypt team acknowledged this best practice for the reason being their utmost care for the code readability.

5 Tests

Results:

- → AdminRegistry
- √ Should initialize contract correctly
 - → Add single admin
 - √ Should add single admin as non-manager by manager
 - ✓ Should add single admin as manager by manager
 - √ Should fail adding single admin by not-manager
 - √ Should fail adding zero address as admin
 - √ Should fail adding already registered admin again
 - → Remove single admin
 - √ Should remove single manager by manager
 - √ Should remove single admin by manager
 - √ Should fail removing single admin by not-manager
 - √ Should fail removing single admin with zero address
 - ✓ Should fail removing single not registered admin
 - √ Should fail removing single last admin
 - √ Should fail removing single last manager
 - → Add multiple admins
 - √ Should add multiple admins by manager
 - ✓ Should add multiple managers by manager
 - ✓ Should add multiple admins and managers by manager

- ✓ Should fail adding multiple admin by not-manager
- √ Should fail adding multiple admins with different array sizes
- ✓ Should fail adding zero address as admin
- ✓ Should fail adding already registered admin again

→ Remove multiple admins

- √ Should remove multiple admins by manager
- √ Should fail removing multiple admins by not-manager
- ✓ Should fail removing multiple admin swith zero address
- √ Should fail removing multiple not registered admins
- √ Should fail removing single last admin

→ AdminRegistryImplementer

- √ Should initialize admin registry implementer correctly
- ✓ Should set admin registry address by admin
- √ Should fail setting admin registry address by non-admin
- √ Should fail setting admin registry address with invalid address.
- √ Should use correct admin list

→ Presale Diamond

- ✓ should have five facets call to facetAddresses function
- √ should have the right function selectors call to facetFunctionSelectors function
- √ should associate selectors to facets correctly multiple calls to facet

 etAddress function

- ✓ Should fail initializing Numbers by non factory
- √ Should revert on calling unknown function
- √ Should store facets correctly
- √ Should return correct settings contract address
- √ Should return correct factory contract address
- √ Should fail adding facet with zero address
- √ Should fail adding facet with invalid address
- √ Should fail adding facet no selector
- √ Should fail adding facet invalid action type
- √ Should return supported interfaces correctly
- → Presale OwnershipFacet
- √ Should initialize owner correctly
- √ Should transfer ownership by owner
- √ Should fail transferring ownership by non-owner
- → Restricted Presale Facet
 - → Owner functions
 - → Withdraw sale tokens
 - √ Should withdraw sale tokens on failure
 - ✓ Should send sale tokens back to owner on withdrawl
 - √ Should fail withdrawing sale token if presale is not failed
 - ✓ Should fail withdrawing sale token by non owner

- → Add token holding requirement
- √ Should set token holding requirement
- √ Should fail setting holding requirement with invalid token
- ✓ Should fail setting holding requirement with invalid amount
- ✓ Should fail setting holding requirement if presale is not queued
- √ Should fail setting holding requirement by non owner
- → Update presale times
- √ Should postpone presale
- √ Should fail postponing with invalid start time
- √ Should fail postponing with invalid end time
- √ Should fail postponing with invalid round1 start time
- √ Should set free emergency withdraw on postponing
- √ Should fail postponing if presale is failed
- √ Should fail postponing by non owner
- → Force failure
- √ Should force presale to fail
- √ Should fail forcing failed presale to fail
- ✓ Should fail forcing presale to fail by non owner
- √ Should fail forcing failed if lp was created
- → Set token vesting
- √ Should set vesting params
- √ Should fail setting vesting params with invalid percentage
- √ Should fail forcing presale to fail by non owner
- √ Should set free emergency withdraw
- → Admin functions

- → Force failure
- √ Should force presale to fail
- √ Should fail forcing failed presale to fail
- ✓ Should fail forcing presale to fail by non owner
- √ Should fail forcing failed if lp was created
- → Owner finalization frame
- ✓ Should set owner finalization frame
- ✓ Should fail setting owner finalization frame by non owner
- → Custom whitelist
- ✓ Should set custom whitelist
- √ Should fail setting custom whitelist by non owner.
- √ Should fail setting custom whitelist with invalid contract
 address
- ✓ Should fail setting custom whitelist for non discounted presale
- → PresaleFactory
- √ Should initialize factory correctly
- √ Should fail creating factory with invalid addresses
 - → Calculate sale token amount required
 - √ Should calculate scenario 0
 - √ Should calculate scenario 1
 - √ Should calculate scenario 2
 - √ Should calculate scenario 3
 - √ Should calculate scenario 4

- √ Should fail calculating amount required with invalid liquidity percent
- ✓ Should fail calculating amount required with invalid sale token fee

→ Create presale

- → Regular presale
- √ Should create presale
- √ Should create presale with native base token
- √ Should charge creation fee
- √ Should calculate hardcap correctly
- ✓ Should transfer sale token amount to presale
- √ Should fail with invalid fee profile
- ✓ Should fail with invalid sale token
- √ Should fail with invalid base token
- √ Should fail with invalid country code
- √ Should fail with invalid min-max buyer value
- √ Should fail with start time too low
- √ Should fail with invalid round1 start time
- ✓ Should fail with end time too low
- √ Should fail with invalid liquidity percent
- √ Should fail with locking period too low
- √ Should fail with invalid creation fee
- √ Should fail with invalid listing parameters
- √ Should fail without approving sale token amount
- √ Should fail with invalid softcap ↔ hardcap ratio
- ✓ Should fail with invalid amm parameters length

- √ Should fail with invalid amm index
- √ Should fail with dublicated amms on splitting
- √ Should fail with invalid splitting percentage
- → Discounted presale
- √ Should create presale
- √ Should charge lower creation fee
- \rightarrow No hardcap presale
- √ Should create presale
- √ Should fail with invalid price increase
- √ Should fail with invalid creation fee
- → Custom presale
- √ Should create presale
- √ Should fail creation by non admin
- ✓ Should fail creation with invalid fee values
- → Admin functions
- √ Should set presale registry by admin
- ✓ Should set presale settings by admin
- √ Should set country list by admin
- ✓ Should fail setting presale registry by non-admin
- √ Should fail setting presale settings by non-admin
- √ Should fail setting country list by non-admin
- → PresaleGenerator
- √ Should initialize generator correctly
- √ Should set PresaleFactory by admin

- √ Should fail setting PresaleFactory by not-admin
- √ Should fail setting invalid PresaleFactory
- ✓ Should set diamond facets by admin
- ✓ Should fail setting diamond facets by non-admin
- √ Should disable setting diamond facets
- ✓ Should fail disabling setting diamond facets by not-admin
- √ Should fail creating presale by not-factory
- → PresaleLockForwarder
- √ Should create contract
- √ Should fail contract creation with invalid registry address
- √ Should initialize contract correctly
- √ Should fail locking liquidity with not registered presale
- √ Should set presale registry by admin
- ✓ Should fail setting presale registry by not-admin
- √ Should fail setting invalid presale registry
- √ Should state pool initialization on existing pool with funds
- √ Should not state pool initialization on existing pool without funds
 - $\rightarrow \ \text{Changing listed AMMs}$
 - √ Should add amm by admin
 - ✓ Should fail adding amm by not-admin

- √ Should fail adding amm with invalid locker contract
- √ Should fail adding amm dublicates
- √ Should activate/deactivate amm by admin
- √ Should fail activating/deactivating amm by not-admin
- ✓ Should fail toggle unlisted amm
- √ Should fail toggle with invalid status
- √ Should replace locker contract by admin
- √ Should fail replacing locker contract by not-admin
- √ Should fail replacing locker contract with invalid contract
- √ Should fail replacing locker contract with unlisted amm factory

→ Custom Presale

- √ Should initialize presale correctly
- √ Should charge custom fees on finalization
- → Discounted Presale
- √ Should create discounted presale
- √ Should initialize discounted presale correctly
- √ Should fail if custom whitelist is not set.
- ✓ Should charge discounted sale token fee on finalization
- ✓ Should charge discounted base token fee on finalization
- ightarrow No Harcap Presale
- √ Should initialize presale correctly

→ Deposit

- ✓ Should not calculate sale token amount on deposit
- ✓ Should track deposited base token amount on deposit
- √ Should allow unlimited base token amount deposit

→ Finalization

- ✓ Should set correct token price on finalization
- ✓ Should init lp with correct amounts on finalization
- ✓ Should send correct base token amount to owner on finalization
- ✓ Should withdraw correct owed sale token amounts

→ Regular Presale

- ✓ Should initialize regular presale correctly
 - \rightarrow User deposit base token
 - √ Should deposit in public round
 - √ Should fail depositing while queued
 - √ Should fail depositing while private round if not whitelisted
 - √ Should deposit in private round if whitelisted
 - √ Should fail depositing in public round with insufficient access tokens
 - √ Should deposit in public round with sufficient access tokens
 - √ Should deposit with native token
 - √ Should not deposit more than max allowance
 - √ Should fail depositing more than max allowance
 - √ Should not deposit more than hardcap

- √ Should fail depositing if hardcap is already reached
- ✓ Should refund dust ether
- ✓ Should send custom base token to presale
- ✓ Should send native base token to presale
- → User withdraw base token
- √ Should withdraw total deposited base token on presale failure
- ✓ Should fail withdrawing before presale failed
- √ Should fail withdrawing without depositing
- √ Should fail withdrawing twice
- ✓ Should transfer base token back to user
- ✓ Should transfer native base token back to user
- → User emergency withdraw base token
- √ Should withdraw deposited base token when presale is active.
- √ Should not charge fee on postponed presale
- ✓ Should not charge fee on presale fail
- √ Should fail emergency withdraw if presale ended successfully.
 - → Should charge fee on emergency withdraw when presale is not failed
 - √ Should charge tier type NONE fee
 - √ Should charge tier type ENTRY fee
 - √ Should charge tier type MID fee
 - √ Should charge tier type HIGH fee
- ightarrow User finalize presale with erc20 base

- ✓ Should finalize presale by owner in owner only time frame
- √ Should fail finalizing presale by anyone in owner only time frame
- √ Should fail finalizing failed presale
- ✓ Should finalize presale by anyone after owner only time frame
- ✓ Should set status to failed if pools have been initialized before
- ✓ Should charge base token fee on presale finalization
- ✓ Should charge sale token fee on presale finalization
- √ Should charge referrer fee amounts
- √ Should charge referral split fee amounts
- √ Should burn unsold sale tokens
- √ Should create new liquidity pool
- √ Should initialize liquidity pool with correct amounts
- ✓ Should send owner remaining base token amount on finalization
- → User finalize presale with native base
- ✓ Should finalize presale with native base tokens
- √ Should initialize pool with weth
- ✓ Should send owner remaining base token amount
- → User withdraw sale token
- √ Should emit withdraw event
- ✓ Should withdraw owed sale tokens
- √ Should fail withdrawing sale tokens if presale is not finalized
- √ Should fail withdrawing sale tokens if nothing deposited
- ightarrow Track presale status

- √ Should be in queued status after creation
- ✓ Should be in round 0 after start time if round 0 duration is set
- ✓ Should be in round 1 after start time if round 0 duration is not set
- √ Should be in round 1 after round 0.
- √ Should be successful if hardcap is met
- √ Should be successful if softcap and end time is met
- ✓ Should be active if softcap is met but end time is not met
- ✓ Should be in failed state if softcap is not met but end time is met
- ✓ Should be in failed state if admin forced failure
- √ Should be finalized if presale was finalized (lp created)

→ PresaleRegistry

- √ Should initialize registry correctly
- √ Should set factory by owner
- √ Should fail setting factory by non-owner
- √ Should fail setting factory with invalid address
- ✓ Should fail registering presale by non factory
- √ Should emit register event
- √ Should register created presale correctly
- √ Should register correct presale type
- $\rightarrow \ PresaleSettings$
- √ Should initialize settings correctly

- √ Should fail creating contract with invalid addresses
 - → Set variables by owner
 - √ Should set fee addresses
 - √ Should fail setting invalid fee addresses
 - ✓ Should set fees
 - √ Should fail setting creation fee too low
 - √ Should fail setting fees too high
 - √ Should set emergency withdrawl fee for different tier levels
 - ✓ Should fail setting emergency withdrawl fees too high
 - √ Should fail setting invalid emergency withdrawl fees
 - √ Should set staking contract
 - √ Should fail setting staking contract with invalid address.
 - √ Should set default referrer
 - ✓ Should fail setting zero address as default referrer
 - √ Should set min locking liquidity percentage
 - √ Should fail setting min locking liquidity percentage too high.
 - √ Should set min locking duration
 - √ Should set owner finalize duration
 - √ Should fail setting finalize owner duration too long
 - √ Should set whitelist address
 - √ Should fail setting invalid whitelist address
 - ✓ Should set weth address
 - √ Should fail setting invalid weth address

- √ Should set token vesting address
- √ Should fail setting invalid token vesting address
- √ Should set lock forwarder address
- √ Should fail setting invalid lock forwarder address
- ✓ Should add a custom fee profile
- √ Should fail adding invalid fee profile
- √ Should deactivate/activate existing fee profile.
- √ Should fail deactivating invalid fee profile
- → Set variables by non-owner
- √ Should fail setting fee addresses
- √ Should fail setting fees
- √ Should fail setting default referrer
- √ Should fail setting min locking liquidity percentage
- √ Should fail setting min locking duration
- ✓ Should fail setting owner finalization duration
- √ Should fail setting whitelist address
- √ Should fail setting weth address
- √ Should fail setting token vesting address
- √ Should setting lock forwarder address
- √ Should fail adding a custom fee profile
- √ Should fail activating/deactivating a custom fee profile
- → Getter
- ✓ Should return default fee for no fee profile

- √ Should return relative fee for defined fee profiles
- √ Should fail getting fees for invalid fee profiles

→ Whitelist

- √ Should initialize whitelist correctly
 - → Add single user
 - √ Should add single user to whitelist by admin
 - √ Should fail adding single user by not-admin
 - √ Should fail adding zero address
 - ✓ Should fail adding already whitelisted user again
 - \rightarrow Remove single user
 - ✓ Should remove single user by admin
 - √ Should fail removing single user by not-admin
 - √ Should fail removing single user with zero address
 - √ Should fail removing single not registered user
 - ightarrow Add multiple users
 - √ Should add multiple users by admin
 - ✓ Should fail adding multiple users by not-admin
 - √ Should fail adding zero address as user
 - ✓ Should fail adding already registered user again
 - → Remove multiple users
 - ✓ Should remove multiple users by admin
 - ✓ Should fail removing multiple users by not-admin

- ✓ Should fail removing multiple users with zero address
- ✓ Should fail removing multiple not registered users

301 passing (1m)

Coverage:

The code coverage results were obtained by running npx hardhat coverage in the ilov7-audit-main project. We found the following results:

- Statements Coverage: 98.69%

- Branches Coverage: 92.79%

• Functions Coverage: 100%

- Lines Coverage: 98.62%

6 Conclusion

In this audit, we examined the design and implementation of Unicrypt's ILO V7 and discovered several issues of varying severity. Unicrypt team addressed 0 issues raised in the initial report and implemented the necessary fixes, while classifying the rest as a risk with low-probability of occurrence. Shellboxes' auditors advised Unicrypt Team to maintain a high level of vigilance and to keep those findings in mind in order to avoid any future complications.

7 Scope Files

7.1 Audit

Files	MD5 Hash
ilov7-audit-main/contracts/AdminRegistry.sol	ceab501034f449c0de8992c16f772b17
ilov7-audit-main/contracts/PresaleSettings.sol	6e887398776696aaf55936019b0e858c
ilov7-audit-main/contracts/PresaleRegistry.sol	0eb9653071ea5b8aee6e11f01d4a38bb
ilov7-audit-main/contracts/AdminRegistryImpl ementer.sol	a50c9ad8259f43e2f7ea838194c64ca3
ilov7-audit-main/contracts/PresaleFactory.sol	c371cc55fd004eecabd7d9ddf7edf7ec
ilov7-audit-main/contracts/PresaleGenerator.s	c37d1ec8f9f432ce750322c48a1f1ff7
ilov7-audit-main/contracts/Whitelist.sol	4b450a5fe9fc11639f7d284bab8ac638
ilov7-audit-main/contracts/PresaleLockForwar der.sol	9e38cedd9a04884508ea5898dd010695
ilov7-audit-main/contracts/presale/PresaleDia mond.sol	9f5af6c47425a27d100fd7d34105ec36
ilov7-audit-main/contracts/presale/facets/Dia mondLoupeFacet.sol	ec1e4a84b12a86faa7afa872689b80a6
ilov7-audit-main/contracts/presale/facets/Pre saleLoupeFacet.sol	d3bb158338642ff43a537415744e8d2f
ilov7-audit-main/contracts/presale/facets/Pre saleRestictedFacet.sol	cf64c09ad5537b43cdedd8409ed43f54
ilov7-audit-main/contracts/presale/facets/Pre saleParticipantFacet.sol	11d1b037714a6184bb37825a32f00889

ilov7-audit-main/contracts/presale/facets/0wn ershipFacet.sol	24a5d81d53605ddbe0d0fccbfc03b491
ilov7-audit-main/contracts/presale/interfaces/ IPresaleDiamond.sol	2b407f0283a55ad734682affae76d220
ilov7-audit-main/contracts/presale/interfaces/ IERC173.sol	01d6453755edd41e1ca03282a3fd9d6c
ilov7-audit-main/contracts/presale/interfaces/ IDiamond.sol	8e17f7274793b9192b62de29951059ed
ilov7-audit-main/contracts/presale/interfaces/ IPresaleLoupe.sol	12670d21091e79d8510c9820c8277573
ilov7-audit-main/contracts/presale/interfaces/ IDiamondLoupe.sol	cb84fec62c9738d06639bcb5e9ee333a
ilov7-audit-main/contracts/presale/interfaces/ IPresaleRestrictedFacet.sol	d929dbd182b55583031e9ff62ef5f410
ilov7-audit-main/contracts/presale/interfaces/ IPresaleParticipantFacet.sol	fdb2904642cbad4ffb373164635ee77e
ilov7-audit-main/contracts/presale/libraries/Li bPresaleStatus.sol	2b966b2eb3ae4a49414400644e9ff47a
ilov7-audit-main/contracts/presale/libraries/Li bPresaleVesting.sol	e4350c74a28d07a6e82020c4481acabf
ilov7-audit-main/contracts/presale/libraries/Li bPresaleBuyers.sol	b460852d4fcd90b70d119854d438cea6
ilov7-audit-main/contracts/presale/libraries/Li bDiamond.sol	05a999f5fc844a7b47eb6f485d25d64f
ilov7-audit-main/contracts/presale/libraries/Li bPresaleInfo.sol	0293c6d23b48b137c4b29b01430ba8cb
ilov7-audit-main/contracts/interfaces/IPresale Generator.sol	226c5618ddbdbb3a579afcddaa80e77d

ilov7-audit-main/contracts/interfaces/IPresale LockForwarder.sol	a31b35e4f1695021181755c715795c29
ilov7-audit-main/contracts/interfaces/IWhitelis t.sol	11d4de500695f5a86eb6c4ce249b00e0
ilov7-audit-main/contracts/interfaces/IAdminR egistry.sol	2c24161ef45eeffcb73b9ed3141caff4
ilov7-audit-main/contracts/interfaces/IPresale Factory.sol	ee42130062108a0de2444e89880f56e1
ilov7-audit-main/contracts/interfaces/IPresale Settings.sol	80aacae1f9a2e614d99685bf09c1841e
ilov7-audit-main/contracts/interfaces/IWETH.s	4c49fc788e6e2fbd8b25c1668573d1c1
ilov7-audit-main/contracts/interfaces/ITokenV esting.sol	e208e353fc117f5c77a156a7250ce2ef
ilov7-audit-main/contracts/interfaces/IPresale Registry.sol	fd1fe556480ab0288731a764e4bcf497
ilov7-audit-main/contracts/interfaces/ICountry List.sol	d3a16b2224304344a88eec2913247df3
ilov7-audit-main/contracts/interfaces/AMM/IL PLocker.sol	45eefdf29b33d90bdfc9692db6b20e3b
ilov7-audit-main/contracts/interfaces/AMM/IA MMFactory.sol	f0bf0dbef43963127e2418e49b9bb41e
ilov7-audit-main/contracts/interfaces/AMM/ILi quidityPool.sol	17b7f21f87dccc460719df89b37b3b03
ilov7-audit-main/contracts/libraries/FullMath.s	20819ad28cfd4d57bf2bd2e13985b85f
ilov7-audit-main/contracts/libraries/TransferH elper.sol	98837f658a121cc8196056425b5b2483

7.2 Re-Audit

Files	MD5 Hash
ilo7-audit/contracts/Whitelist.sol	4b450a5fe9fc11639f7d284bab8ac638
ilo7-audit/contracts/PresaleFactory.sol	b5ae673ffba1f2f491af767c3e6d10d0
ilo7-audit/contracts/AdminRegistryImplementer.sol	a50c9ad8259f43e2f7ea838194c64ca3
ilo7-audit/contracts/PresaleGenerator.sol	c37d1ec8f9f432ce750322c48a1f1ff7
ilo7-audit/contracts/PresaleRegistry.sol	0eb9653071ea5b8aee6e11f01d4a38bb
ilo7-audit/contracts/AdminRegistry.sol	ceab501034f449c0de8992c16f772b17
ilo7-audit/contracts/PresaleLockForwarder.sol	9e38cedd9a04884508ea5898dd010695
ilo7-audit/contracts/PresaleSettings.sol	b62681ab3201a7530f465875dcc8882e
ilo7-audit/contracts/interfaces/IPresaleFactory .sol	ee42130062108a0de2444e89880f56e1
ilo7-audit/contracts/interfaces/IWETH.sol	4c49fc788e6e2fbd8b25c1668573d1c1
ilo7-audit/contracts/interfaces/IWhitelist.sol	11d4de500695f5a86eb6c4ce249b00e0
ilo7-audit/contracts/interfaces/IPresaleRegistr y.sol	fd1fe556480ab0288731a764e4bcf497
ilo7-audit/contracts/interfaces/ICountryList.sol	d3a16b2224304344a88eec2913247df3
ilo7-audit/contracts/interfaces/IPresaleSetting s.sol	5fa870f0f2dd57caf688aaaf7ffefb16
ilo7-audit/contracts/interfaces/IAdminRegistry. sol	2c24161ef45eeffcb73b9ed3141caff4
ilo7-audit/contracts/interfaces/IPresaleLockForwarder.sol	a31b35e4f1695021181755c715795c29

ilo7-audit/contracts/interfaces/ITokenVesting.s ol	e208e353fc117f5c77a156a7250ce2ef
ilo7-audit/contracts/interfaces/IPresaleGenera tor.sol	226c5618ddbdbb3a579afcddaa80e77d
ilo7-audit/contracts/interfaces/AMM/IAMMFact ory.sol	f0bf0dbef43963127e2418e49b9bb41e
ilo7-audit/contracts/interfaces/AMM/ILiquidity Pool.sol	17b7f21f87dccc460719df89b37b3b03
ilo7-audit/contracts/interfaces/AMM/ILPLocker .sol	45eefdf29b33d90bdfc9692db6b20e3b
ilo7-audit/contracts/libraries/TransferHelper.s	98837f658a121cc8196056425b5b2483
ilo7-audit/contracts/libraries/FullMath.sol	20819ad28cfd4d57bf2bd2e13985b85f
ilo7-audit/contracts/presale/PresaleDiamond.s	9f5af6c47425a27d100fd7d34105ec36
ilo7-audit/contracts/presale/interfaces/IDiamo ndLoupe.sol	cb84fec62c9738d06639bcb5e9ee333a
ilo7-audit/contracts/presale/interfaces/IPresal eLoupe.sol	12670d21091e79d8510c9820c8277573
ilo7-audit/contracts/presale/interfaces/IERC17 3.sol	01d6453755edd41e1ca03282a3fd9d6c
ilo7-audit/contracts/presale/interfaces/IPresal eDiamond.sol	2b407f0283a55ad734682affae76d220
ilo7-audit/contracts/presale/interfaces/IPresal eParticipantFacet.sol	fdb2904642cbad4ffb373164635ee77e
ilo7-audit/contracts/presale/interfaces/IPresal eRestrictedFacet.sol	d929dbd182b55583031e9ff62ef5f410

ilo7-audit/contracts/presale/interfaces/IDiamo nd.sol	8e17f7274793b9192b62de29951059ed
ilo7-audit/contracts/presale/libraries/LibPresa leVesting.sol	e4350c74a28d07a6e82020c4481acabf
ilo7-audit/contracts/presale/libraries/LibPresa leBuyers.sol	b460852d4fcd90b70d119854d438cea6
ilo7-audit/contracts/presale/libraries/LibPresa leStatus.sol	2b966b2eb3ae4a49414400644e9ff47a
ilo7-audit/contracts/presale/libraries/LibPresa leInfo.sol	0293c6d23b48b137c4b29b01430ba8cb
ilo7-audit/contracts/presale/libraries/LibDiam ond.sol	05a999f5fc844a7b47eb6f485d25d64f
ilo7-audit/contracts/presale/facets/0wnership Facet.sol	24a5d81d53605ddbe0d0fccbfc03b491
ilo7-audit/contracts/presale/facets/PresaleRes tictedFacet.sol	ee46847f2c6c6cae81bc6ae5c4111c28
ilo7-audit/contracts/presale/facets/PresalePar ticipantFacet.sol	11d1b037714a6184bb37825a32f00889
ilo7-audit/contracts/presale/facets/DiamondLoupeFacet.sol	ec1e4a84b12a86faa7afa872689b80a6
ilo7-audit/contracts/presale/facets/PresaleLou peFacet.sol	d3bb158338642ff43a537415744e8d2f

8 Disclaimer

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