

# Viral - Next Gen Social Communication & User Experience

Joby Reuben  
joby@viralfoundation.org

15 January 2022

## Abstract

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Ut purus elit, vestibulum ut, placerat ac, adipiscing vitae, felis. Curabitur dictum gravida mauris. Nam arcu libero, nonummy eget, consectetur id, vulputate a, magna. Donec vehicula augue eu neque. Pellentesque habitant morbi tristique senectus et netus et malesuada fames ac turpis egestas. Mauris ut leo. Cras viverra metus rhoncus sem. Nulla et lectus vestibulum urna fringilla ultrices. Phasellus eu tellus sit amet tortor gravida placerat. Integer sapien est, iaculis in, pretium quis, viverra ac, nunc. Praesent eget sem vel leo ultrices bibendum. Aenean faucibus. Morbi dolor nulla, malesuada eu, pulvinar at, mollis ac, nulla. Curabitur auctor semper nulla. Donec varius orci eget risus. Duis nibh mi, congue eu, accumsan eleifend, sagittis quis, diam. Duis eget orci sit amet orci dignissim rutrum. Lorem ipsum dolor sit amet, consectetur adipiscing elit. Ut purus elit, vestibulum ut, placerat ac, adipiscing vitae, felis. Curabitur dictum gravida mauris. Nam arcu libero, nonummy eget, consectetur id, vulputate a, magna. Donec vehicula augue eu neque. Pellentesque habitant morbi tristique senectus et netus et malesuada fames ac turpis egestas. Mauris ut leo. Cras viverra metus rhoncus sem. Nulla et lectus vestibulum urna fringilla ultrices. Phasellus eu tellus sit amet tortor gravida placerat. Integer sapien est, iaculis in, pretium quis, viverra ac, nunc. Praesent eget sem vel leo ultrices bibendum. Aenean faucibus. Morbi dolor nulla, malesuada eu, pulvinar at, mollis ac, nulla. Curabitur auctor semper nulla. Donec varius orci eget risus. Duis nibh mi, congue eu, accumsan eleifend, sagittis quis, diam. Duis eget orci sit amet orci dignissim rutrum.

1

---

1

## Co-Authors and Contributors

1. Joby Reuben
2. Ajay Joshua
3. Naveen Jose
4. Samarth Kulkarni
5. Name 4
6. Name 5
7. Name 6
8. Name 7

# Contents

<b>1</b>	<b>User Problems and Basic Solutions</b>	<b>4</b>
<b>2</b>	<b>Fad of Decentralized Social Media Apps</b>	<b>4</b>
<b>3</b>	<b>Vision Statement</b>	<b>4</b>
<b>4</b>	<b>Unified Mobile Application - An Intro to Viral</b>	<b>5</b>
<b>5</b>	<b>Viral Platform Architecture</b>	<b>5</b>
5.1	Development Tech Stack . . . . .	6
<b>6</b>	<b>How Whitepaper Structured</b>	<b>7</b>
<b>7</b>	<b>Social media and User Experience</b>	<b>7</b>
7.1	Types of Post . . . . .	7
7.1.1	Shots . . . . .	7
7.1.2	Thoughts . . . . .	8
7.1.3	Drops . . . . .	8
7.1.4	Interactive Videos . . . . .	8
7.1.5	NFT Utilities . . . . .	8
7.1.6	Tunes . . . . .	8
7.1.7	Sketch . . . . .	8
7.1.8	Originals . . . . .	9
7.1.9	Tickets . . . . .	9
7.1.10	Filters . . . . .	9
7.2	Avatars . . . . .	9
7.2.1	Meta-Chat . . . . .	10
7.2.2	Live and Rooms . . . . .	10
7.3	Engagements . . . . .	10
7.4	Other Features . . . . .	11
7.4.1	Privacy Groups . . . . .	11
7.4.2	Audio Emoji . . . . .	12
7.4.3	Interest Based Recommendation . . . . .	12
7.5	User Security and Privacy . . . . .	12
7.6	TOR/VPN Anonymity . . . . .	15
<b>8</b>	<b>Blockchain, Token Ecosystem and Layer 2</b>	<b>16</b>
8.1	Viral Smart Chain – Short Intro . . . . .	16
8.2	IOTA Smart Contract Protocol . . . . .	16
8.3	Viral Smart Chains . . . . .	16
8.4	Token Ecosystem . . . . .	19
8.4.1	Viral Coin - Native Token . . . . .	19
8.4.2	Viral Stable Coin . . . . .	19
8.4.3	Wrapped Tokens . . . . .	20
8.5	Off-Chain (Layer 2) Solution . . . . .	21
8.6	Payment Channels - State Channels . . . . .	21
<b>9</b>	<b>Smart Wallet</b>	<b>21</b>
9.1	Viral Wallet . . . . .	21
9.2	Viral Semi-Centralized Exchange . . . . .	21
9.2.1	VCEX - Viral Semi-Centralized Exchange . . . . .	22
9.3	Viral Decentralized Exchanges . . . . .	26
9.4	Wallet Transfers & Viral Name System . . . . .	31
9.5	Custodian Services . . . . .	31
9.6	Other Wallet Features . . . . .	31

<b>10 Child Platforms</b>	<b>31</b>
10.1 Content Moderation Platform . . . . .	31
10.2 Developer Platform . . . . .	35
10.3 Social Nodes . . . . .	36
<b>11 Global Reward Pool</b>	<b>36</b>
<b>12 Viral DAO</b>	<b>40</b>
<b>13 Viral Coin ICO</b>	<b>40</b>
<b>14 Development Roadmap</b>	<b>41</b>
<b>15 Phase 2</b>	<b>41</b>
15.1 NFT L2 Solution . . . . .	41
15.2 Viral DAO Platform and ICO . . . . .	41
15.3 Viral Decentralized Ads . . . . .	41
15.4 Influencer-Ad Platform . . . . .	41
15.5 P2P Exchange . . . . .	42
15.6 Addition of Popular De-Fi Platforms . . . . .	43
15.7 Business-Wallet API and SDK . . . . .	43
<b>16 Future Plans</b>	<b>43</b>
<b>17 Team</b>	<b>43</b>
<b>18 References</b>	<b>43</b>
<b>19 Glossary</b>	<b>43</b>

# **1 User Problems and Basic Solutions**

This is a Sample Problems of the Viral Project.

## **2 Fad of Decentralized Social Media Apps**

### **3 Vision Statement**

To bring blockchain and crypto adoption to the masses we would got to bridge social communication with defi and tokenised economy. The Viral Network of Applications standards are designed in such a way that our vision to bring an proficient, user-friendly mobile application will combine several divisions of decentralized protocols that can lead to an ultimate tool for crypto acknowledgement. The divisions which we are focussing to rebuild is listed

#### **Social Media**

1. To create a Real-world Decentralised Social Media
2. To construct an Autonomous self-evolving platform
3. To construct an Interactive Next-Gen Social Media To form a clean people-owned platform appropriate for all age groups

#### **Crypto Adoption**

1. To provide people to hop into crypto from fiat effortlessly and securely
2. To give access to use cryptocurrencies to internet people without investing
3. To bring all major crypto for individuals to adapt rapidly using a single wallet

#### **NFT and Metaverse**

1. To democratize NFTs to Masses
2. To kickstart Metaverse adoption

#### **Blockchain**

1. To supply the utmost speed of transactions through On-Chain and Off-Chain solutions
2. To Develop a feeless, fast, Zero Inflation, Deflationary, smart contract chain

## 4 Unified Mobile Application - An Intro to Viral

External Links : [App-Brouchure](#), [Intro-Video](#), [Light-Paper](#)

Viral is a Next-Gen Social Media platform bridging interactive media, NFTs, and blockchain technologies' underlying applications into an every-day user-based mobile app. Viral bridges Social Media with Blockchain, Wallets, Exchanges and NFT Markeplaces to bring the ultimate one-app for the common masses to adopt into the tokenised economy.

Every media shared on viral is an unique NFT where it can be utilized to create limitless achievable outcomes across the platform. Users can share ultra-short to short videos, thoughts through text, sell NFTs and additionally make communication between one-on-one, private groups and, open channels with total genuine privacy. App users will be benefitted from zero ads, cryptographic encryption, censorship-resistant and, also get to use various cryptocurrencies throughout the platform. Every user is an active contributor to the platform by which they receive rewards (payment) in Viral Coin for effectively utilizing the Viral Application and it's child platforms.

## 5 Viral Platform Architecture

External Links : [ELI5-Explainer Video](#)



1. **Viral App:** Decentralized Social Media Platform bridging Blockchain applications for limitless possibilities.
2. **Viral Smart Chains:** Horizontally Scalable EVM Smart Chain on Top of IOTA's Tangle.
  - (a) **Payment Channels (L2):** State Channels to move value off-chain for lightning fast micro-transactions.
  - (b) **Zk-Rollups (L2):** Batching Multiple Off-chain NFT Standard Tokens (ERC721) to On-Chain,

- (c) **Viral Bridge:** Interopability of various major cryptocurrencies by wrapping tokens decentralized such as Bitcoin, Ethereum, etc into Viral Smart Chains.
  - (d) **Horizontal Chains:** Additional of New Chains anchored to IOTA Tangle that communicates between multiple Viral Smart Chains for unlimited scaling
- 3. **Smart Wallet:** Viral's App's built in Non-Custodial Viral Smart Chain compatible hot wallet that allows user to send and hold tokens, mint NFTs and receive rewards.
  - (a) **Viral CEX-Centralized Exchange:** Trustless Non-Custodial Exchange for Fiat-Crypto trading
  - (b) **Viral DEX-Decentralized Exchange:** Automated Market Making Protocol for exchanging Viral tokens
  - (c) **P2P Exchange:** Trustless anonymous exchange leveraging Peer-to-Peer protocol
  - (d) **Viral Name System:** Decentralized blockchain based username protocol for transfers instead of cryptographic public address.
- 4. **Child Platforms:** Independent platforms anchored to the viral network for effective improvement of protocols
  - (a) **Dev-Space:** Application for Developers to decide on reward allocation for improving Viral-Beta
  - (b) **ROV Community:** Curator Platform to vote and remove reported content on Viral-Alpha
  - (c) **Ad Platform:** Decentralized Ad platform connecting Influencers, businesses and users for trustless engagement-proof ads.
- 5. **Global Rewards:** To incentivize all users, miners, developers using smart contracts for their content, validation of transactions, and continuous development through unbiased pointing strategy that offers more rewards to bigger contributors.
- 6. **Other Backend:** For contingencies which will be later decentralized in the further phases of the development roadmap

## 5.1 Development Tech Stack

1. **IPFS:** IPFS stands for Interplanetary File System is a peer-to-peer distributed file system that is used for maintaining and distributing files across our Viral IPFS Private network.
2. **GunDB:** GunDB is a fully decentralized graph database to store information from user to user meaning that your changes are not affected by any centralized server.
3. **WebRTC:** WebRTC stands for Web Real-Time Communication, an open-source project built primarily for peer-to-peer real-time connections.
4. **Javascript:** JavaScript is a text-based programming language used both on the client-side and server-side that allows you to make web pages interactive.
5. **NodeJS:** Node.js is an open-source, cross-platform, back-end JavaScript runtime environment that runs on the V8 engine and executes JavaScript code outside a web browser.
6. **ReactJS:** React is a free and open-source front-end JavaScript library for building user interfaces based on UI components.
7. **Solidity:** Solidity is an object-oriented, high-level language for implementing smart contracts, mostly used for executing code in Ethereum Virtual Machine
8. **IOTA Smart Contract Protocol:** The IOTA ecosystem allows to spin up a smart contract blockchain and anchor it to the IOTA tangle

## 6 How Whitepaper Structured

For an efficient understanding, we have separated the Viral Architecture/Ecosystem's major sectors.

- Social Media and User Experience (Page 1-10)
- Blockchain, Token Ecosystem and Layer 2 (Page 10-15)
- Smart Wallet (Page 15-20)
- Child Platforms (Page 20-25)
- Revenue and Incentives (Page 25-30)
- Viral DAO and Governance

## 7 Social media and User Experience

Viral is a multi-media sharing decentralized social network that brings meta-experience with friends, family and other people to communicate, share posts and send messages across the globe with absolute privacy. Viral sets Non-Fungible-Tokens (NFT) as a standard for every post that shared in the network which intends to bring interactive social experience and utility use cases of blockchain environment.

---

**Note:** To bring NFT as a standard for a social media post doesn't essentially implies it ought to be sold for tokens, rather it conveys that each post in Viral is a unique piece of data in the blockchain that gives the power of ownership of the user which if needed can be opted to transfer in exchange for tokens inside the Viral Platform.**notte.**

---

```
1
2 pragma solidity ^0.8.10;
3
4 contract HelloWorld {
5
6     string public greet = "Hello World!";
7
8 }
```

Listing 1: NFT Snippet for Enable/Disable Open Sale

### 7.1 Types of Post

[ELI5 Explanatory Video - Viral NFTs](#)

Please read <https://sampil.com/> to have a visual experience of the Viral Social Network

*Image for all Post Types in a Visualized Manner*

#### 7.1.1 Shots

Shots are **10 sec motion pictures** with added loop transitions to bring life to photos. Pictures can be shared as shots, an exciting looped motion picture.

People can share their

1. Personal Sneak-Peek, Moments and Events
2. Exclusive Photoshoots, commercials, to your fans
3. Turn photos into lively shots by adding shot animations through Viral

### 7.1.2 Thoughts

Thoughts are **text-based sharing** for micro-blogging. Attach photos, long/short videos, documents, etc. There is no limit on words or media. People can share other users thoughts to their followers using re-Thought feature.

### 7.1.3 Drops

Drops are **20 second disappearing stories** shared to followers which auto-disappears once seen. It features AR filters, texts, shot elements, links, music, transitions and, much more. Every Drops will be purged in 30 days

---

**Note:** Drops will not be minted as unique NFT due to it's nature of disappearing medianotte.

---

### 7.1.4 Interactive Videos

IVs are short 30sec full-screen **narration based videos**. It is based on **gamification of videos** to interact within the videos.

### 7.1.5 NFT Utilities

Minting (Creating) an NFT in Viral is **as easy as creating a social media post**. Viral provides multiple NFT utilities for users to mint, buy, sell with an easy user experience. Viral will take a **1.5% commission** selling NFTs which will be reverted to the reward pool

### 7.1.6 Tunes

Artists can sell **their music albums**, singles as NFT for the fans/people to buy and own it

```

1
2  pragma solidity ^0.8.10;
3
4  contract HelloWorld {
5
6      string public greet = "Hello World!";
7
8  }
```

Listing 2: NFT Snippet To Sell Multiple Copies

### 7.1.7 Sketch

**Digital arts**, paintings, sketches can be sold through NFTs

```

1
2  pragma solidity ^0.8.10;
3
4  contract HelloWorld {
5
6      string public greet = "Hello World!";
7
8  }
```

Listing 3: NFT Snippet to sell single asset



### 7.1.8 Originals

**Physical assets** can be sold through Viral's Original NFTs where people can buy and flex

```
1
2 pragma solidity ^0.8.10;
3
4 contract HelloWorld {
5
6     string public greet = "Hello World!";
7
8 }
```

Listing 4: NFT Snippet to provide extra information such as Name, Address, Mobile Number, before transferring coins with end to end encryption between seller

### 7.1.9 Tickets

**Exclusive passes** for events, ownership of clubs, a digital ticket for everything can be sold as NFT. See Listing 3

#### 7.1.10 Filters

Filters can be sold, and owned by user's thereby get rewards for it

```
1
2 pragma solidity ^0.8.10;
3
4 contract HelloWorld {
5
6     string public greet = "Hello World!";
7
8 }
```

Listing 5: NFT Snippet to distribute shares Just like company share where if 100 NFTs is sold, the person who holds 50 NFT will hold 50% of the company

Please read <https://sampil.com/> to have a visual experience of the Viral Social Network

## 7.2 Avatars

Personalized Avatars are generated free for every viral user using a selfie. Users can edit their avatar skin, outfit, hair, etc. These avatars will be shown in their public profile where other users can see them 3D View.

*Image*

These avatars are brought into Viral to integrate metaverse and to provide an **interactive experience**

[Avatar Demo-Video](#)

```
1
2 // ReadyPlayerMe Integration Examples
3
4 1. ReadyPlayerMe WebView- How creating Avatars work using Partner API
5 2. Downloading Asset- GLB File using Event Listener
6 3. Mapping skeletons and face
7 4. Animating and storing the file as a 3D Viewer File inside the application
   using IPFS Public/Clusters
8 5. How Animations will work
```

### 7.2.1 Meta-Chat

Meta-Chat is a feature to **show your facial reactions** in real-time when you chat with your friend. Viral captures your face reactions and transfer it to your avatar which the mutual friend can see on **top of his/her chat page**.

*Image*

This gives you a **virtual experience** of videocalls through avatars and text chat.

[Meta-Chat Demo](#)

**SDKs and APIs Used** : List the APIs

*Formula*

*Flowcharts*

### 7.2.2 Live and Rooms

Decentralized **Live Video Events and Audio Rooms using Avatars** (or) Normal Cams. Celebrities can host live events with their fans using their avatars

*Image*

[Live-Events Demo](#)

**SDKs and APIs Used** : List the APIs

*Formula*

*Flowcharts*

## 7.3 Engagements

### Like, Comment, Share, Tip

Users can like, comment, share, reThought, and also tip Tokens to their favorite posts and influencers. The number of likes will influence the recommendations list of other users.

Additionally a hidden engagement dislike will be added to every post but won't be visible to the users/nor owners, which is exclusively utilized for interest-based algorithm to filter out disliked content

*Algorithm/Mathematical formula for recommendation engine*

### Tip

The tipping feature in Viral engagements tip/support user's favourite influencers' contents. It works as a donation/reward where all the tips will be directly sent to the receivers wallet. Users can send tokens of their own choice to reward other users content on the platform.

Viral will charge commissions on Tips and deposits it to the reward pool. These commissions are calculated in such a way where the percentage varies depending on the end face value.

The tipping amount will be round of to tens and will leave the commission on both separated amounts.

*Formula*

The Charges are

(Ending with 1,2)\$ tips - 22% i.e., 11, 62, 761, 952  
 (Ending with 3,4,5)\$ tips - 19% i.e., 23, 64, 765, 953  
 (Ending with 6,7,8,9)\$ tips - 17% i.e., 16, 48, 27, 79  
 (Ending with 0)\$ tips - 12% i.e., 10, 60, 720, 1000

For example: If a user is tips worth 57\$ then the commissions charged will be:

For the first 50\$ - 12%

And the remaining 7\$ - 17%

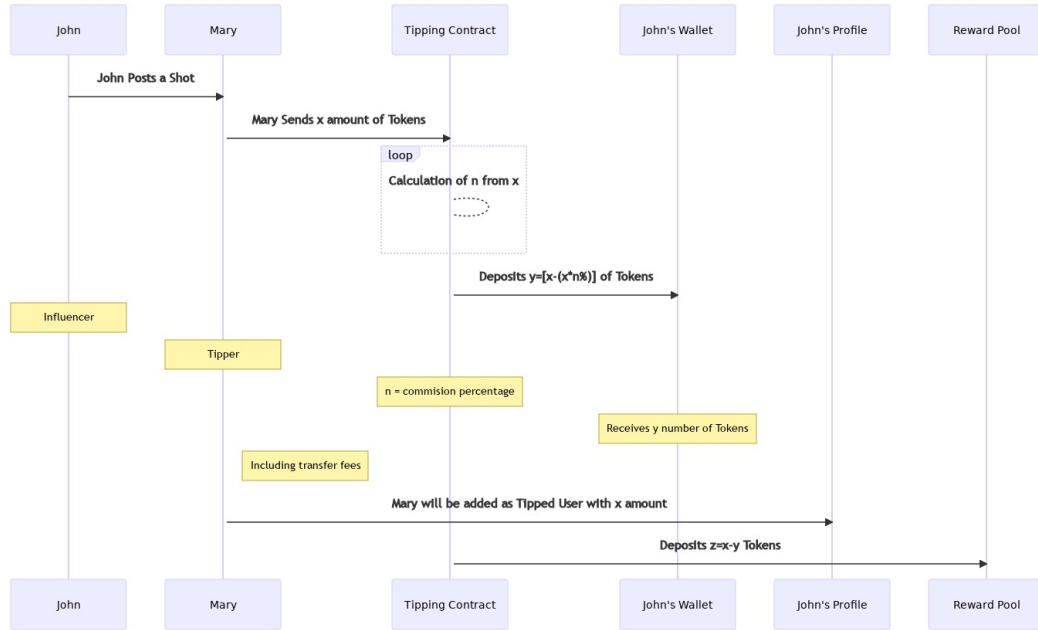


Figure 1: Tips Flowchart

```

1
2 pragma solidity ^0.8.10;
3
4 contract HelloWorld {
5
6     string public greet = "Hello World!";
7
8 }
  
```

Listing 6: Tipping Solidity Snippet

## 7.4 Other Features

### 7.4.1 Privacy Groups

Privacy Groups is a unique feature in Viral to create unlimited friend's groups list to ensure maximum privacy for users to post and share to particular groups of users i.e., Family, Friends, Close Friends, Besties, etc. This feature can empower complete privacy over viewers for certain posts.



Figure 2: Privacy Groups

```

1
2 pragma solidity ^0.8.10;
3
4 contract HelloWorld {
5
6     string public greet = "Hello World!";
7
8 }
  
```

Listing 7: GunDB Privacy Group Snippet

### 7.4.2 Audio Emoji

This is a short feature where all the emojis in Viral if touched will give a **short sound of the emoji**. This will be accessible on chats and comments section of a post.

### 7.4.3 Interest Based Recommendation

To make the viral platform more user-friendly interest-based recommendations are utilized. We have numerous ways to fetch interest from a user **without collecting data on a centralized server**, a few of them are

- Like and Dislike
- Hashtag Follows
- Search-Based Interests
- Based on Activity
- Shares with other friends
- Following interests
- Based on Comments

All the user interests will be **stored locally** on the device to ensure **maximum security** and will be taken to show recommendations.

*Flowchart*

## 7.5 User Security and Privacy

*Abstract*

This is classified into

1. Media Storage

2. Chats or Private Messages
3. Interests of User
4. Chat backups

## 1. Media Storage

All Media uploaded to Viral is End-to-end Encrypted where all the files are encrypted using Symmetric AES-256 Encryption Standard on the device and gets uploaded to Trustless IPFS Public Nodes and Trusted IPFS Cluster Nodes. Thus promising the security of media.

### Encryption

*DetailedExplanation*



Figure 3: Encryption of Media in Viral

### Decryption

Private Account Media Decryption

*DetailedExplanation*

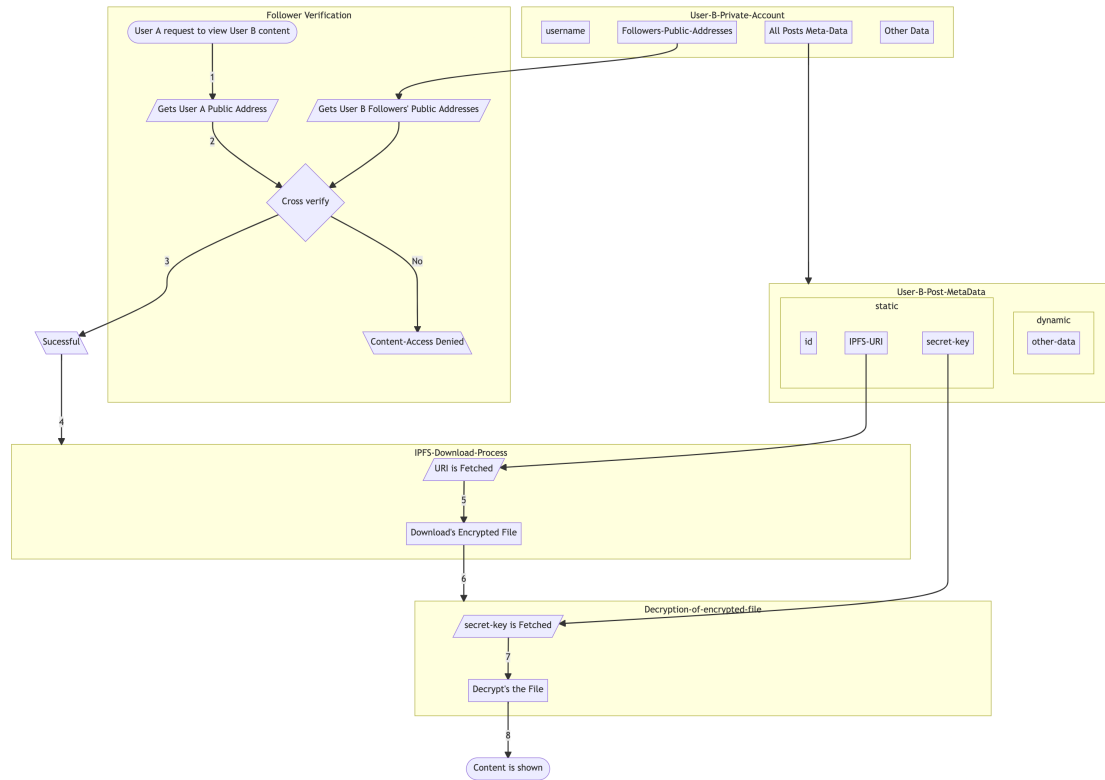


Figure 4: Decryption Media of Private account in Viral

## Public Account Media Decryption

### *DetailedExplanation*

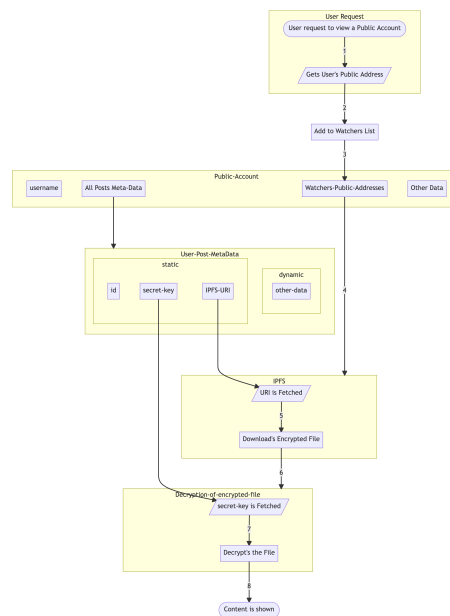


Figure 5: Decryption Media of Public account in Viral

## 2. Chats and Private Messages

For Chat-based encryption, Viral uses **public and private key** encryption method. There are no centralized cloud-based servers involved in storing messages which can potentially trigger breaches. Every single message is encrypted and can be only decrypted by the receiver.

Public-Private key encryption more secure than a single shared key which is utilized in multiple chat platforms.

### *VisualRepresentation*

Alice writes and Hello and to Bob – Bob Receives an encrypted message - Bob decrypts using his private key – Bob Sees and Hello from Alice

[GunDB Explanatory Video](#)

## 3. Interests of User

Users' interests will be **saved locally** on their devices ensuring full privacy of personal data.

## 4. Chat Backup

Since Viral is a **Offline-First Chat** messages will not be stored in cloud. To Backup messages Viral will offer **cloud options** such as Google Drive/Dropbox where you can securely encrypt and save your **backup**. While Migrating to another mobile we will be providing a feature to transfer existing messages/interest to your new device.

## Phase 2 Development

We will be focussing on Quantum Resilience of all media encryption used in Viral while commencing the Phase 2 of Development Roadmap

## 7.6 TOR/VPN Anonymity

Viral will be a safe haven for anonymity, privacy, and security in eliminating the tracing of users' identities by exploiters . Users can benefit from TOR and VPN Routing Features built in our Decentralized application to hide their IP address and go fully anonymous.

TOR routes you through several additional nodes while encrypted, no one can trace it back to you. VPN will redirect your internet traffic through a secure tunnel, hiding your IP address and encrypting your data in the process.

## Content Delivery

Visualization with changes to minting as NFT

AES – 256 Encryption Snippet

## IPFS Cluster

Visualization of Repetition

Addition of Nodes – Trusted Way

Phase 2 – Trust less Way (IPFS-VM)

## 8 Blockchain, Token Ecosystem and Layer 2

### 8.1 Viral Smart Chain – Short Intro

Viral Smart Chains, is a network of horizontally scalable EVM Chains on top of IOTA Tangle used for Viral Social network with fully deployed defi ecosystem with Off-Chain solutions. Viral Smart Chains aim to provide an easy understandable one-platform for all the non-crypto users who are subjected to higher gas fees, congestion in network, volatility and scattered defi solutions.

### 8.2 IOTA Smart Contract Protocol

IOTA provides an Off-Chain Smart Contract Solution for developers to create multiple-chains on Top of IOTA's immutable Tangle. Since Ethereum transactions are processed On-chain by every single node on its network, it faces additional congestion, slow transaction time and subject to higher miner fees. IOTA's off-chain smart contract solution makes use of blockchains anchored to the Tangle where the smart contracts are ran and achieved consensus with small set of committee nodes. This achieves a high scalable throughput and immutable records since the states of smart contracts such as Account Balances, Input Conditions and Consequences over time are updated on IOTA's Tangle.

There are several components to understand more about IOTA's Smart Contracts Protocol. It gives us multi-chain functionality to run smart contracts from different chains which allows a horizontal scaling of blockchains without a need for plasma or side chains.

#### Consensus and Validators

IOTA's Smart Contract Chain uses a Byzantine Fault Tolerant *BFT* Algorithm, which guarantees consistency and byzantine fault tolerance if less than  $1/3$  of nodes are malicious. So the verification process runs on Nodes within a chain committee. With a Proof-of-Stake Consensus each Viral chain will be run by a network of validator nodes, which run a consensus on the chain state updates. The validators of the chain *Nodes* form a committee, a bound together closed set of nodes. The committee of the chain can allow new validators and validator nodes to be added or replaced. This also makes the chain itself agnostic to its validators *thecommittee*.

Viral Smart Chains leverages IOTA Tangle's properties of scalability, high throughput, feeless transactions and immutable records. Only when a supermajority of the validators (the quorum) of a chain reaches consensus, the results get added to the chain where a new state update can be signed, which unlocks the AliasOutput for the chain and produces the next state UTXO which is stored on the Tangle as an immutable record. In summary, the chain's state (data) will be stored on Tangle as an immutable record. The amount of the validators to reach a consensus is configurable for each chain. The committee itself can also be variable in size - from a few nodes up to hundreds of nodes, and each node can be part of many different committees.

- **Validators** – Each Single Node running the Chain
- **Committee** – The Group of Nodes running a chain
- **Quorum** – Number of Nodes to be in consensus to validate a transaction

To know more about IOTA's Smart Contracts : [Whitepaper](#), [Documentation](#), [Blogs](#)

### 8.3 Viral Smart Chains

Viral Smart Chains are a family of separate chains anchored to the IOTA's Tangle where each chain can communicate with each other via intermediary L1 Value Tangle.



## **Viralfls Approach**

A Single chain will seem complex for setting different fees for different actions on the blockchain i.e Smart Contract Calls/Deployment, Sending Tokens to other Address, etc. Viral's approach is to bring multiple chains categorized by its purpose to serve the Viral Application with fee structure thereby also creating separate chains to provide zero network fees for minting NFTs on Viral App (ERC721 and ERC1155) while rewarding the validators of all Viral chains (including zero fee chains) from the miner pool (total collected fees of all chains) based on validator's total validated transactions for the day through an automated smart contract.

## **Validators**

Viral Chains will work on Proof-of-stake consensus where validators (miners) are required to stake their Viral Coins in order to participate in the network for validating transactions. The mining power in proof-of stake depends on the amount of coins a validator is staking. Participants who stake more Viral Coins will be most likely to be chosen to add more blocks. When a transaction is validated and attain consensus by the quorum of validators (Read IOTA Protocol), the state of the transaction/smart contract will be recorded in the Value Tangle's UTXO Ledger which makes it immutable. The Transaction will be secured by the validators inside the Viral chain and also the L1 UTXO Ledger.

## **Fees**

Viral Smart Chain is built primarily to ease the need for gas-based transaction fees like other smart contract blockchains. Transaction fees are only leaved as a fixed percentage as andquot;transfer feeandquot; in Viral Smart Chains for Sending, receiving tokens between accounts and smart contracts.

Transfer fees are fixed at 0.05% of transfer value of the tokens paid in Viral native coin. The minimum fee is capped at \$0.0005 of the fiat value of Viral Coin which is determined using price oracles.

## *Visualization*

Native Token : Bob wants to transfer 100VRL to John : Fee leaved will be 0.05 VRL

Other Tokens : If 1 vMATIC = 0.1 VRL

Mike wants to transfer 6000 vMATIC to Mia : Fee leaved will be 0.30075 VRL (approx. 3.0075 MATIC) including Swap and Transfer Fee

## **NFT Chains**

Currently on popular smart contract blockchains such as Ethereum, Polygon the amount of gas required for a transaction is determined by the demand for the transaction to be included, regardless of what type of transaction it is where it is dynamically adjusted based on number of user's interacting with the network at the time.

This brings us to an effect that a single blockchain cannot set certain fees or eliminate gas fees for a particular type or category of a transaction regardless of it's nature i.e, smart contract, account transfer. Multiple parallel state blockchains can solve this issue by altering few blockchains as permissioned for a certain use cases and can make it feeless without hindering the other fee-based chains.

Viral's aim to democratize NFT to the masses and bring massive NFT Adoption we will be running separate zero-fee chains for deploying ERC721 and ERC1155 Token directly from the

Viral Application. The Validators for the chain will be open to join the network where they'll be rewarded from the miner pool (total fee collected) based on the total transactions they validate in a day.

## Family of Chains

- **Genesis Chain** : Initialization of First Chain with Viral Coin and Stable Coin Deployment with Smart Contracts that defines governance, fees, etc
- **General Chains** : For Every n number of active Viral Wallet users a new general chain is deployed. These chains are used to store user funds and create new accounts on the blockchains. So Users can do intra and inter chain transactions with high throughput and flexible scaling.

## De-Fi Chains

Smart Contract Deployment Chains specifically for categorized DApps

- **DEX Chain** : Running smart contracts for Viral Wallet's Decentralized Exchange
- **ERC20 Chain** : To Deploy new ERC20 Tokens that can be transacted between chains and accounts
- **Viral NFT Chain** : Feeless Viral ran Smart Contract Chain specifically to deploy user's NFTs on-chain
- **ERC721/115 Chain** : To deploy new Non-Fungible Tokens for other platforms outside the Viral Application
- **Marketplace Chain** : To create smart contract based marketplaces for NFTs and much more
- **Other Chains** : For creating Dapps for lending, asset tokenization, yield farming, tools and infrastructure, etc

## Development

```
1
2     _Root_
3
4     - _Initialization of the chain_
5     - _Deployment of new contracts_
6     - _Registry of contracts_
7     - _Chain ownership management and Access control list_
8     - _Fee management_
9
10    _Accounts_
11
12    - _On Chain ledger accounts_
13    - _Securely moving tokens between accounts_
14    - _Ensuring consistency of the on-chain ledger_
15
16    _Eventlog_
17
18    - _Keeping timestamp immutable log of On-Chain events_
19
20    _Blob_
21
22    - _Keeping registry of Binary objects of arbitrary sizew_
23
24    _Configuration of Committee and quorum_
25
26    _Wasp Nodes_
```

```

27
28     _EVM Plugins_
29
30     _Configuring Fees_
31
32     _Smart Contract Deployments_
33
34     _State Updates on Tangle_
35
36     _Multi-Chain Integration_
37
38     _Core-Contracts_

```

## 8.4 Token Ecosystem

### 8.4.1 Viral Coin - Native Token

Viral Coin is the native currency, a digital coin that does all the operations inside the Viral Smart Chains. It is used to store value, send and receive funds within the Multi-Chain Viral Blockchains. Viral Coin is used for paying fees inside the network, staking, governance, rewards and much more.

### 8.4.2 Viral Stable Coin

Viral Stable Coin is a sub-native token, an algorithmic stable coin pegged to the US Dollar that is widely used in the Viral Application for sending and receiving tokens across users wallets. Due to constant volatility of the crypto market there is a barrier for the common people and businesses to get into cryptocurrencies. As Viral's aim to become the one-stop crypto solution for the masses we are providing a way for the user's to automatically transact in Stable Coin without any complex need for swapping their current tokens. In Short, when an user transact in Viral Coin, he can opt to send the receiver viral stable coins to avoid depreciation of the asset while transacting.

As far as we know there are several stable coins are in the market 1.Fiat-Peg Centralized, 2.Crypto Collateral 3. Algorithmic. In our case we can take 3 coins 1. USDC 2. DAI 3. AMPL. USDC maintains the peg but holds the funds on its reserves centralized which comes with its demerits. DAI aims to maintain the peg using collateral of several crypto coins, in which USDC hold the reserve of more than 50% of the DAI's crypto backing, which also makes DAI a centralized cryptocurrency. AMPL is an algorithmic stable coin which maintains it's peg by contracting and expanding it's supply of tokens to achieve stability, this achieves true decentralization but fails to operate swiftly for sudden price movements due to it's rebase function ran in a stipulated time and also rebases in a slow, long way which takes upto a week after a sudden price movement. This is where most crypto projects fail to provide a decentralized stable currency for the masses.

Terra blockchain is the most successful running algorithmic stable coin which maintain its stability by changing the stable coin's supply by burning and minting it's native token LUNA. In better words, when Terra (Stable Coin) demand increases to more than \$1, Luna (Native token) will be burned and New Terra tokens will be minted, where increase in supply of tokens resolves the demand and maintains the peg of the stable coin and vice versa. Viral Stable Coin adopts the algorithmic stable coin algorithm used in many of Terra's stable coins.

Viral Coin and Viral Stable Coin will be the two primary coins in the Viral Social Platform. The supply and demand of Stable Coin is always balanced by making Viral Coin as it's variable counterweight that absorbs it's volatility.

**1 VSC - \$1 (Expansion)** : When Viral Stable Coin trades at a price that is high relative to it's \$1 peg i.e., \$1.15, the demand for VSC is higher than the circulating supply. To bring

the peg back to \$1, the supply of VSC should be increased to balance the demand. During Expansion State trading bots will mint VSC by burning VRL, which has an effect of lowering Viral Stable Coin Price (by expanding the supply) and increases the Viral Coin price (by reducing it's supply). The smart contracts will trade until the price peg of 1 VSC = \$1 is achieved.

#### *Formuka for Expansion*

**1 VSC - \$1 (Contraction)** : When Viral Stable Coin trades at a price that is low relative to it's \$1 peg i.e., \$0.95, the demand for VSC is lower for the circulating supply. To bring the peg back to \$1, the supply of VSC should be decreased to balance the demand. During Contraction State trading bots will burn VSC and mints VRL, which has an effect of increasing Viral Stable Coin Price (by reducing it's supply) and lowering the Viral Coin price (by expanding it's supply). The smart contracts will trade until the price peg of 1 VSC = \$1 is achieved.

### **Viral Stable Trading App**

High Frequency trading cannot be run using automated smart contracts to maintain price peg of Viral Stable Coin. Users can stake their Coins, run automated arbitrage trading and receive profits using the Viral Stable Trading Application a separate application to maintain the peg of Viral Stable Coin

Users will be able to stake both coins VRL and VSC proportionally to a smart contract in the mobile app which process all transactions of burning and minting VRL for VSC automatically without the need for user signature and receive profits from arbitrage opportunities by minting and burning the coins to balance the volatility. The Smart Contracts will add and subtract coins on each pools to maintain stability.

### **8.4.3 Wrapped Tokens**

To acknowledge the tokenized economy Viral will bring popular cryptocurrencies such as Bitcoin, Ethereum, Dogecoin, etc into the Viral Smart Chains using wrapped token method. Since interoperability of blockchains are not possible (blockchains cannot talk to each other), centralized exchanges are used to exchange cryptocurrencies between each other using order books where the exchanges act as a custodian maintaining the user's crypto holdings (E.g.: Bitcoin to Ethereum). To eliminate centralized processes, tokenization of other blockchain coins are introduced. Original Tokens will be reserved in it's native blockchain and a copy of the tokens, new wrapped tokens will be minted (created) on Viral Smart Chains. The wrapped tokens will be 1:1 pegged with the native cryptocurrency and can be used in various de-fi applications. Viral Smart Chain's approach is to develop several wrapped tokens of popular cryptocurrencies for its users to invest and exchange in a decentralized manner.

### **Viral Decentralized Bridge**

Intro

Type of Viral Bridges

ERC20 Bridge

Abstract

List of Cryptocurrencies

Mechanism

Flowcharts

UTXO Bridge

Abstract

List of Cryptocurrencies

Mechanism

Flowchart

Conclusion

Hence Users can invest in Bitcoin and other popular cryptocurrencies if they want to, without any hassles of other wallet applications or other blockchain wallets.

## 8.5 Off-Chain (Layer 2) Solution

### 8.6 Payment Channels - State Channels

Off-chain transactions refer to those transactions occurring on a cryptocurrency network that move the value outside of the blockchain. Due to their zero/low cost, off-chain transactions are gaining popularity, especially among large participants. Off-chain transactions can be contrasted with on-chain transactions.

#### Advantages over On-Chain Transactions

1. Payments/Transactions can execute instantly. The transaction throughput per second will linearly increase by the number of users which can scale upto tens of thousands per second.
2. Off-chain transactions doesn't require a native token's transaction fee since everything occurs outside the blockchain and can be collected in commissions agnostic to the transferring tokens.
3. It is the most secure and anonymous way to send micropayments for day-to-day transactions wher the details of the transactions will not be broadcasted to the blockchain.
4. Some popular Off-Chain Networks are Bitcoin's Lightning Network, Ethereum's Liquidity Network, Raiden Network

#### Viral Lightning Payments

Our foremost vision is to bring usability of Viral Coin for daily life transactions prior to other cryptocurrencies such as Bitcoin, Ethereum, etc. This can be achieved by marketing use cases to the Viral Coin on Lightning Payments for micro-transactions (Eg: Buying a coffee, paying for a taxi ride). Since On-Chain transactions are expensive and require consensus (to validate each transaction among all the nodes on the blockchain), Off-Chain transactions is the better approach for Viral Users. Since our market is dependent on retail and micro-transactions usage Viral Application focusses heavily on Off-Chain micro-transactions rather than On-chain.

All Viral Users State Channels

Flowchart for making a state channel

Fees

Routing Nodes

Study other Whitepapers

## 9 Smart Wallet

### 9.1 Viral Wallet

Abstract

Story

Intro

### 9.2 Viral Semi-Centralized Exchange

Centralized exchanges (CEXs) are a type of cryptocurrency exchange that is operated by a company that owns it in a centralized manner. Centralized exchanges most commonly facilitate

trades between users by maintaining an order book: a collection of buy and sell orders posted by individual traders. CEX users do not actually exchange crypto or fiat currencies with each other. Instead, when they deposit their funds onto an exchange, the latter takes over the custody of the crypto assets and issues a corresponding amount to the buyer and seller. Users store their crypto assets on the exchange. Since the private key's ownership rests with the exchange, there is a risk of total loss should the exchange be compromised (Not your Keys, not your Coins). Cases of this kind are rare but historically have already occurred with losses in millions. CEX exchanges are under the control of regulators, third-party providers, and legal regulations. To prevent money laundering, operators are required to collect extensive data about their customers (KYC). This regularity is contrary to the basic idea of cryptocurrencies.

### **Common Insecurities Investors have on Centralized Exchanges**

Ironically, many of the same factors that contribute to the advantages of a centralized exchange also contribute to the disadvantages.

1. **Custody:** Entrusting an exchange with your private keys means you don't fully control your own money.
2. **Security:** Because they hold a large number of assets, centralized exchanges are a prime target for bad actors. The most notorious exchange hacks were aimed at centralized exchanges (e.g., Coincheck, Mt. Gox, BitGrail, NiceHash, and Bitfinex).
3. **Manipulation:** Several centralized exchanges have been accused of manipulating their opaque nature and conducting insider trading, fake volume, and price manipulation.

### **Security Threats**

As the security threats continues, there's currently no effective solution for a non-custodial fiat-crypto exchange. At any instance if a probable propaganda is proposed the primary user acquisition strategy of those solutions is to target the current users of popularly running crypto-exchanges which is a very long and narrow way to bring in users for the platform. Viral has a first mover advantage for such a non-custodial way of buying cryptocurrencies using fiat-currencies since it's application offers end to end solution on all aspects on the de-fi wave, user's are prompted to use it's services while using the application. This has a significance effect in acquiring users for an in-built crypto buying facility for users to trade in their fiat money. For one such of an exchange where it's users derived from a social media will impact the crypto adoption and also reassures the year-long threat of losing user's funds to potential hackers.

#### **9.2.1 VCEX - Viral Semi-Centralized Exchange**

Decentralization refers to freedom and ownership. A centralized exchange restricts the ownership by being a custody to user's funds by maintaining the private keys on their central server. There is only two aspects a CEX will carry out: Buying and Selling. While both fiat and crypto funds is being held in custody, the Fiat Funds is securely holded (due to it's reversal mechanism), whereas the Crypto Funds are always open for attacks and cannot be reverted back nor easy to track the route of transactions to an individual after a breach. While Popular CEXs are tackling these breaches using secured cryptographic encryptions, firewalls, etc there is always a possibility for a penetration expert to steal the funds. Viral is offering a non-custodial crypto buying solution by supplying fiat-pegged-tokens and exchanging via Atomic Order Book Swaps.

### **Basic Structure**

Viral Buy/Sell Exchange works differently from centralized exchanges. In current CEXs when user deposits his fiat funds, the funds will get deposited into the exchange's traditional banking account from where the user gets his fiat balance updated with a total figure he would have deposited. CEXs tracks user's fiat balances in a centralized manner and directly updates the

database tables of each user after making successful trades. The update in fiat balances are done through centralized systems which is not transparent and needs to be trusted. This effectively comes to the usage of Fiat-backed-crypto tokens such as USDC, USDT, TrueUSD which holds equally backed fiat amount in reserves and thereby minting new tokens for user in which the is pegged 1:1 to a government backed fiat currency .i.e., typically US Dollar.

Nowadays most users prefer to buy USDC and later use those tokens in various DeFi applications. The emergence of fiat backed tokens have paved a way of tokenizing fiat coins. As Viral's vision to bring rapid adoption to tokenized economy we provide our users to buy Viral Coins from fiat currencies by adopting fiat-tokenization strategy and atomic swaps for exchanging tokenized fiat to Viral Coin and vice versa.

In simple words while today's crypto exchanges updates the fiat balance when users deposit their fiat currencies i.e., dollar, euro, yen, rupee into the exchange, while Viral Exchange provides users who deposit an equivalent amount of special Fiat-Tagged tokens (Eg; USD, INR, EUR - all as crypto tokens) into their current non-custodial Viral wallet that can be referred as fiat balance from which users can trade in for Viral Coins. While buying and selling Viral Coins the users will be using their Fiat-Tagged Tokens to facilitate trades using a decentralized Atomic Swap Order Book Exchange between white-listed addresses

A solution which combines tokenization of fiat assets and decentralized order books using atomic swaps is a better, safer and cheaper alternative to current custody model exchanges. Since deposit and withdrwal of fiat funds are subject to regulatory compliance some of the process such as KYC, AML will be required for users. Some of the benefits compared to current exchanges are

1. **Security of Funds:**
2. **Decentralized Exchange:**
3. **Elimination of Threats:**
4. **User Owned Private Key:**
5. **Zero Risk getting Scammed:**

Fiat-Tag Tokens in Deposit Wallet

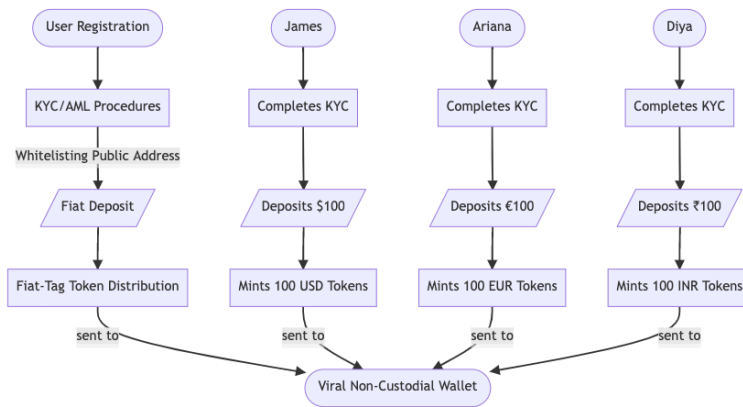


Figure 6: User Deposit and Fiat-Tag Token Distribution

Atomic Exchange from token to token

## Makers as Sellers

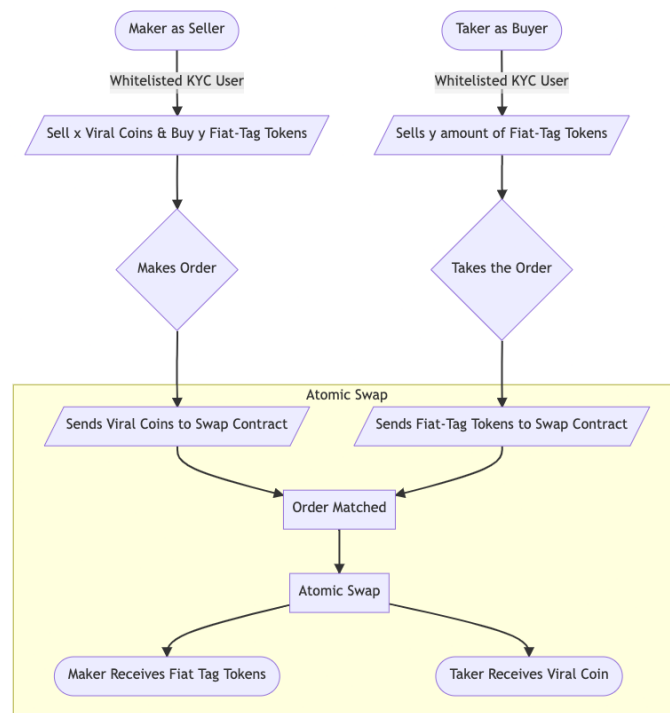


Figure 7: Maker as Viral Coin Seller

## Makers as Buyers

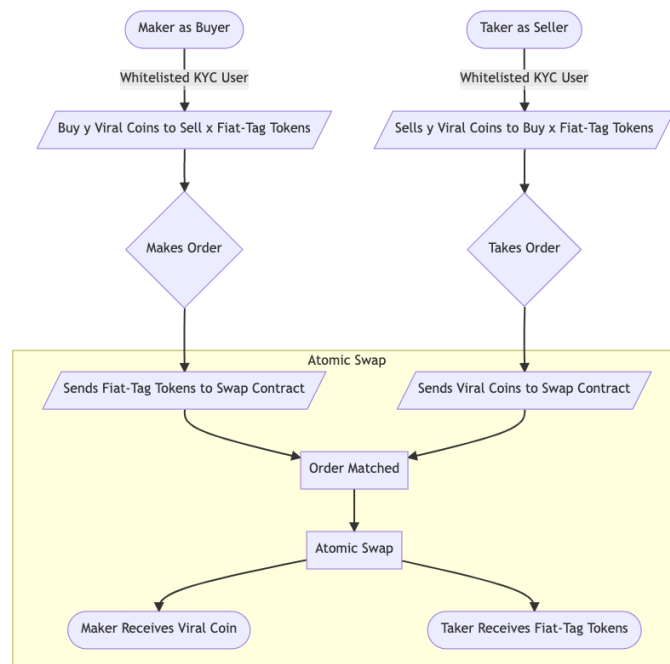


Figure 8: Maker as Viral Coin Buyer



## Withdrawal of Fiat

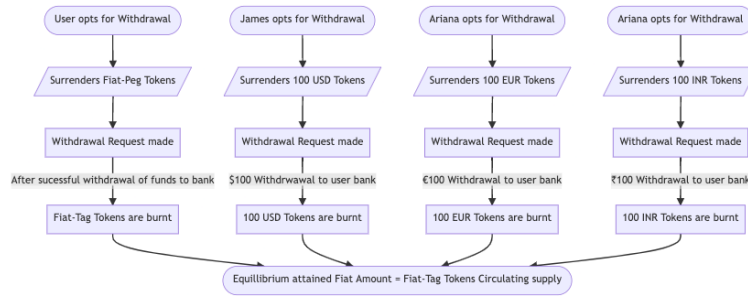


Figure 9: Withdrawal of User Fiat Funds

## Fee Structure

Viral Semi-CEX takes very less percentage of fees comparing to other popular centralized exchanges. Viral takes fees based on deposit, withdrawal and trade. These fees doesn't include the network fees paid to the Viral Smart Chain which will be included separately. Since Viral Smart Chain doesn't take gas fees and takes a very minute amount of base fee \$0.0005 and a transfer fee of 0.05% it will not affect the users trades. The exchnage fees are listed below

### Deposit fees

1. **Deposit Fee:** Fized 0.1% excluding credit/debit card or bank transfer fee
2. **Mint Fee:** Fee charged for minting new fiat-tag tokens .i.e., typically \$0.0005

### Trade Fee

1. **For Market Makers** the trade fee will be **zero**. Only the network fees (base fee + transfer fee) will be leaved.
2. **For Marker Takers** the trade fee is fixed to **0.2%** excluding the network fees to begin the trade.

### Withdrawal Fee

- **Withdrawal Fee:** Fixed 0.1% excluding credit/debit card or bank transfer fee
- **Burn Fee:** Fee charged for burning fiat-tag tokens .i.e., typically \$0.0005

### Makers Incentives

1. **Zero-Fee Trades:** Viral Semi-CEX offers zero fee trades for market makers
2. **Rewards from Takers Commission:** 10% of the takers commision (0.2%) will be rewarded to market makers as an incentive for providing liquidity.

### Fiat-Markets

At the beta launch of the Viral application we will be launching with Top 7 Fiat Currency with the highest market cap listed to buy/sell Viral Coins. Since for every circulating Fiat-Tag Tokens, the funds will be held through a fiat-reserve bank. This requires local effort to go through regulation processes of the region. So Viral will be adding new fiat-currency listings according to the amount of requests we receive. The list of 7 fiat currencies are

1. USD - United States Dollar
2. EUR - Euro
3. JPY - Japanese Yen
4. GBP - Pound Sterling
5. KRW - South Korean Won
6. INR - Indian Rupee
7. CAD - Canadian Dollar

Currently Viral operates as a stand alone application for the users to make use of cryptocurrencies through our decentralized social media, we provide users solution to buy & sell only Viral Coins at the current scenario. There is plans to add more wrapped-crypto pairs in the upcoming future such as vBTC, vETH, vSOL, vMATIC to hold cryptocurrencies in a single non-custodial wallet and trade in with fiat currencies at ease.

Conclusion

### 9.3 Viral Decentralized Exchanges

Decentralized exchanges (DEX) are a type of cryptocurrency exchange that allows for direct peer-to-peer cryptocurrency transactions to take place online securely and without the need for an intermediary or a custodian, unlike Centralized exchanges. Decentralized exchanges are simply a set of automated smart contracts (code). They establish the prices of various cryptocurrencies against each algorithmically and use “liquidity pools” — in which investors lock funds in exchange for interest-like rewards — to facilitate trades. While transactions on a centralized exchange are recorded on that exchange’s internal database, DEX transactions are settled directly on the blockchain itself. There will be no custodian or any services which need to be maintained by a certain company to run a truly decentralized crypto exchange. DEXs are usually built on open-source code, meaning that anyone interested can see exactly how they work. That also means that developers can adapt existing code to create new competing projects — which is how Uniswap’s code has been adopted by an entire host of DEXs with “swap” in their names like Sushiswap and Pancakeswap.

#### Automated Market Makers

An automated market maker (AMM) is a type of decentralized exchange (DEX) protocol that relies on a mathematical formula to price assets. Instead of using an order book like a traditional exchange, assets are priced according to a pricing algorithm. This formula can vary with each protocol. Most AMMs use a constant product formula:  $x * y = k$ , where  $x$  is the amount of one token in the liquidity pool, and  $y$  is the amount of the other. In this formula,  $k$  is a fixed constant, meaning the pool’s total liquidity always has to remain the same. Liquidity providers (LPs) add funds to liquidity pools. In return for providing liquidity to the protocol, LPs earn fees from the trades that happen in their pool. LPs deposit an equivalent value of two tokens — for example, 50% of Token A and 50% of Token B to the A/B Liquidity pool.

#### Pros of AMMs

1. **No KYC Procedures:** Decentralized exchanges are similar to peer-to-peer exchanges but rather taking from an individual the user can withdraw funds from a trustless liquidity pool that requires no ID verification and other complex processes
2. **Secure :** DEXs are secure as the funds are withdrawn, deposited and held on-chain through smart contracts that is secure and immutable

3. **Non Custodial:** Liquidity Providers can provide liquidity and withdraw them whenever they need to, making it a non-custody protocol where user's funds will be held on a smart contract rather than a central custodian.
4. **Zero Manipulation:** Since user's funds are stored in a trustless manner, the smart contracts cannot freeze any account, transfer data to anyone nor manipulates price like a centralized exchange

### Cons of AMMs

1. **Scalability:** Various DEXs are suffered from network congestions which delays the execution of trades. This is been solved by making DEXs on top of scalable high throughput blockchains, but the DEXs are limited to the scalability of the blockchain itself and cannot scale on it's own.
2. **Price Impacts:** Price impact is the influence of user's individual trade over the market price of an underlying asset pair. It is directly correlated with the amount of liquidity in the pool/Automated Market Maker (AMM).
3. **Limited Functions:** AMM based DEXs offers only to execute buy and sell orders and doesn't offers advanced trading features like limit orders aren't available on current exchanges.
4. **Volatility:** As price impacts being created, on an illiquid trading pair the volatility always reach new highs to stabilize the constant  $k$  in the constant product formula  $x * y = k$  to satisfy demands. This creates high volatile market while user's only use DEXs go for high liquid, low volatile market.
5. **Impermanent Loss:** Impermanent loss describes the temporary loss of funds occasionally experienced by liquidity providers because of volatility in a trading pair. Liquidity Providers suffer negative returns comparing to holding tokens outside the pool. Volatility and Price Impacts are the major aspects of impermanent loss. The loss becomes permanent if a provider decides to withdraw their liquidity from the pool.

### Problem 1 : Price Impacts & Volatility in AMMs

The difference between the current market price and the price a user will pay to perform a swap in a decentralized exchange is known as Price Impacts. This happens when the ratio of the assets in the pool changes where one asset is more liquid and another is illiquid. When a large swap is conducted a maximum portion of the swapped asset is erased from the liquidity pool, supplying more of the provided asset, to maintain the  $k$  of the constant product formula  $x * y = k$  the smart contract will ask for a increased supply of tokens to balance the  $k$ . This will create a impact on the current price, making the trade much more expensive than centralized trades and spiking the volatility of the pool.

For example

Two Coins  $X$  and  $Y$

#### Pool Info/Before Swap:

- Before Swap  $X=20$
- Before Swap  $Y=45,000$
- Constant Product  $K = X * Y = 900,000$
- Before Swap Price  $M = \frac{Y}{X} = 2,250$

**Trade  $n$ :**  $n= 9,000$   $y$  for  $x$

#### After Swap:

- After Swap  $Y_n=54,000$
- Constant Product ( $K$ ) = 900,000 (Stays Same)
- After Swap  $X_n = \frac{K}{Y_n} = 16.666$

**Results:**

- Received  $X_f = X - X_n = 3.334$
- Price paid per X / After Swap Price  $M_n = \frac{n}{X_f} = 2,699$
- **Price Impact**  $P = \frac{M-M_n}{M} * 100 = 19.95\%$

**Conclusion:**

To take 9,000 Y Tokens from XY Pool having 20:45000 Tokens, user have to pay **19.95% more** than the market price. **Market Price = 2,250 , User Price = 2,699**

Huge price impacts happens only in pools that has less liquidity when a maximum percentage of a token in a pool is withdrawn. These price impacts are being neutralized by arbitrage traders who buys token at lower prices on other exchanges and sell the same token high on decentralized exchanges which will has a maximum price impact, these arbitrage traders will continue to make trades for profits until the market price is achieved. Although arbitrage traders are available to minimize the price impacts, users cannot always wait for the arbitragers to stabilize the pools. DEX aggregators offer users a better solution by buying the token across all pools in order to minimize price impact on each one of them. Instead of spreading the trade over time in a single market, this order executes at once, spread over many possible markets. Aggregators also command substantially higher gas costs than a single trade, similar to splitting trades manually. To conclude there are different secondary solutions that minimizes the price impact through secondary trades (trades after the price impact maximizes), the first trader after it neutralizes will always execute orders with price impacts and slippage of prices while multiple trades happen in the middle.

**Problem 2 : Limited Functions**

Order book centralized exchanges offers advanced trading features such as limit orders where traders can bid and ask at different prices from the current market prices. DEXs doesn't offer limit orders and only offers instant market orders with a possible price impact. Order book exchanges are better in terms when it comes to live exchanges and better prices for buying and selling. AMMs has its own benefit compared to order books by providing liquidity at anytime regardless of number of orders.

**Problem 3 : Impermanent Loss**

Impermanent loss is the most common loss a liquidity provider experience and a risk of using Automated Market Maker (AMM) based Liquidity Pools. Impermanent loss deals with pairs of the liquidity pools, usually while contributing to a liquidity pool a liquidity provider shall equally provide both tokens according to it's market price that will determine the liquidity providers share of the pool in percentage. For example in a pool of XY Tokens for every X token \$100 tokens of Y should be provided taking Y token as a Stable Coin with  $Y=\$1$ , when a LP provide 1:100 worth \$200 to the pool with a final ratio of 10:1000 has 10% of the pool where the LP will be rewarded extra with the transaction fees (usually 0.3%) according to the percentage the the LP holds. To represent his liquidity the LP will be offered with LP Tokens of the specific pool which the LP can claim and withdraw his tokens.

When trades happens the volatility of the two pairs is a nightmare to LPs due to changes in prices that leads to impermanent losses. Impermanent losses are not permanent until the LP

withdraw his pool's liquidity. From the above example after the LP provided XY Tokens with  $1X = 100Y$  if the price of X token appreciates to  $1X = 400Y$ , the ratio of the pool would have changed to 5:2000 maintaining the constant of total liquidity. When the LP withdraws his tokens from the pool he is entitled to his 10% of funds withdrawing 0.5X and 200Y which totals to \$400. The LP made a profit of \$200, but would have gained more by simply holding the funds of 1X and 100Y worth \$500. The losses compared to holding and providing to a liquidity pool is often termed as impermanent loss but sometimes will be substituted by trading fee rewards. Effects of huge price volatility and impacts creates impermanent losses of LP's funds.

#### **Problem 4 : Scalability of DEXs**

Decentralized exchanges suffer greater scalability issues during frequent network congestions of blockchains. The scalability of DEXs is directly related to the scalability of blockchains. Without a highly scalable blockchain DEXs cannot prepare for a mainstream adoption where trading volume would increase by radical margins.

#### **Solution to Current Risks**

Current AMMs gives the opportunity for non-simultaneous series of buys and sells where two traders can buy A tokens freely which will increase the price impact thereby making the pool's token price to change drastically compared to the original market price. To eliminate price impacts for the next buyer (buy-buy trade) the following swaps (next swap order) should be opposite to the previous swap (sell) i.e., While first swap takes A tokens for B, the following trade should be taking B tokens for A, thereby minimizing price impact by stabilizing the pool for the next (buy) traders. A simultaneous matching of buyers and sellers can minimize the price impact for the next set of buyers and sellers. This matching is in centralized exchanges are done through order books where it matches traders for their input price i.e., a limit order. The solution is to maintain a swap book on top of the liquidity pool to match buyers and sellers to maintain the stability of the pool and eliminate price impacts.

Figure 10: Flowchart of Explaining current AMM orders vs Required Orders

While conducting an alternate(buy-sell) swap, it leaves significant price impacts on either of the trades for maintaining the  $k$  in the Constant Product Formula  $x * y = k$ , it will not be useful to minimize the price impacts by doing two trades one after each other. Also when two trades match it is best in case to make a decentralized atomic swap instead of taking from a Liquidity pool that will revert to it's previous pool price before the trade. This comes to a conclusion that Traders with matching swaps doesn't provide any results for reducing price impacts, changing the pool's price to market price, etc.

Figure 11: How matching buyer and seller won't change pool price and create impacts

To give solution to all the existing AMM risks and problems we should be allowing traders to only withdraw if they match with their corresponding opposite trader (buy-sell) while changing the traders buy/sell amount to change the pool's price to market price by traders acting as a smaller liquidity providers.

#### **Intro to Viral DEX**

Viral DEX is a Liquidity Pool exchange that matches buyers and sellers through it's swap book on top of it's Liquidity Pools while automatically rebasing the pool to it's live market's price thereby minimizing price impacts and proving faster and scalable trades using its micro-pool architecture

### Swap Book

An Off-Chain Swap book similar to an order matching book will match buyers (Buy Primary Coin) and sellers (Buy Secondary Coin) and commence orders to a liquidity pool to swap between tokens. This order book is maintained on top of a liquidity pool to reduce price impacts and give a fair price for each token swap near to market price.

<b>Sell B</b>	<b>Buy A</b>	<b>Sell A</b>	<b>Buy B</b>
48.929687	1	0.43	21.869531
19.571875	0.4	0.946	48.112968
63.608593	1.3	0.344	17.495625
0.978593	0.02	1	50.859375
133.088748	2.72	2.72	138.337499

Figure 12: An Example Swap Book

To read a swap book one must need to determine the primary (A) and secondary Token (B). The token which has more value (typically in dollars) is a primary token compared to the lesser value secondary token. The buyers of primary tokens and sellers of secondary tokens are collectively considered as **Buyers** and the sellers of primary tokens and buyers of secondary tokens are considered as **Sellers**.

<b>Sell DAI</b>	<b>Buy ETH</b>	<b>Sell ETH</b>	<b>Buy DAI</b>
-----------------	----------------	-----------------	----------------

Figure 13: Example of an ETH/DAI Pool

Micro Pool Architecture  
Liquidity Providers  
Advanced Trading  
Benefits of Viral DEX

## **9.4 Wallet Transfers & Viral Name System**

## **9.5 Custodian Services**

## **9.6 Other Wallet Features**

### **QR Pay**

The need for faster transactions is rising higher every year and new technologies have been introduced such as NFC, Scan Code, etc. Since Viral Wallet is a crypto wallet, it will be hard for people to use a public address to send and request Viral Coins or other cryptocurrencies to Merchants using the Smart Wallet . QR Pay is a feature to be added on the Smart Wallet to facilitate faster recognition of seller's wallet address and the amount to be transferred by scanning a simple generated QR Code through Viral Application. This QR Pay will come when the user doesn't know their username and want to request money from a nearby person. This will be helpful for businesses to collect payment from users swiftly by entering the amount needed to be paid.

## **10 Child Platforms**

### **10.1 Content Moderation Platform**

Centralized social media holds the administrator rights of users' data which circulates in their platform and also misuses their authority by deleting or expelling a certain user from posting content. This effectively increases the chance of eliminating individual rights, dealing with governments, and most importantly losing the trust of the people. Usually, content moderators on existing social platforms will be held responsible for removing illicit content whereas sometimes due to a centralized approach these moderators are told to filter independent content posted by creators on certain topics where the companies works with the governments sideways. This is why a decentralized community such as ROV is needed for the Viral Network to automate the process by giving administrative rights of the source-uri of contents inside the Viral-Alpha Application to a swarm of moderators which is going to be the key for independent content and removal of explicit contents in a faster and democratic way possible.

ROV is an abbreviation for Republic of Viral, a decentralized community-based organization inside Viral Network to govern, filter out reported contents, give support to users, verify VIPs, vote on involvements of community members, etc. The Community is solely developed to bring a decentralized way of allowing a network of administrators under a voting mechanism to remove NSFW, spam content in the Viral Network, and aims to create a cleaner social media while restraining the power of censorship resistance. ROV is designed for curators to work as employees of an organization with a common goal with maximum trust and anonymity. This decentralized way effectively reduces the opinion of a single person, an entity's founder, and any external influence where the community only decides which is better for the platform. ROV eliminates the need for a centralized entity to run a social platform that holds the power of democracy while ignoring censorship resistance.

#### **Moderation and Manual Removals**

Type about we focus on the source rather than the full post  
Type about how Viral has both IPFS Public and IPFS Private  
Removal of Content from Viral IPFS-Clusters

### Timer for Removals

To ensure faster removals and counter the delay of manual approach of votes calculation, after content is reported it will be directly posted on ROV's Application where the voting poll for the specific post timer will run according to the category's emergency for removal. This ensures faster content removals in no time, where it takes 24 – 48 hours for a centralized social media entity. We have listed out the major categories and timings for reporting illicit content in Viral.

- Spam or Fraud – 2 hours
- Bullying or Hate Speech – 45 mins
- False Information – 1 hour
- Sexual Harassment - 30 mins
- Nudity – 30 mins
- Violent or Disturbing – 30 mins
- Something Else – 2 hours

### Algorithmic Automated Removal Methods

Additionally, to improve faster removals we will be rolling out another AI feature that finishes the poll timer if the votes are more than 10 and 95% have voted to remove content or keep content. This effectively eliminates the possibility of waiting to remove the content till the timer ends, if the post is in a high state of emergency to remove. There will be an AI feature also to filter out pornographic content on the platform automatically without any votes.

### Formula for Ending Timer

#### Separate Application

ROV will be having a separate Mobile Application for curators and moderators to easily vote for reported contents using swipe methods similar to dating apps such as Tinder. Since ROV is a restricted content application it will not be available on the Play Store and App Store. The Mobile Application will be only available on Android as a 3rd Party App and won't be available for iOS devices due to their security policies.

### Process of Polls



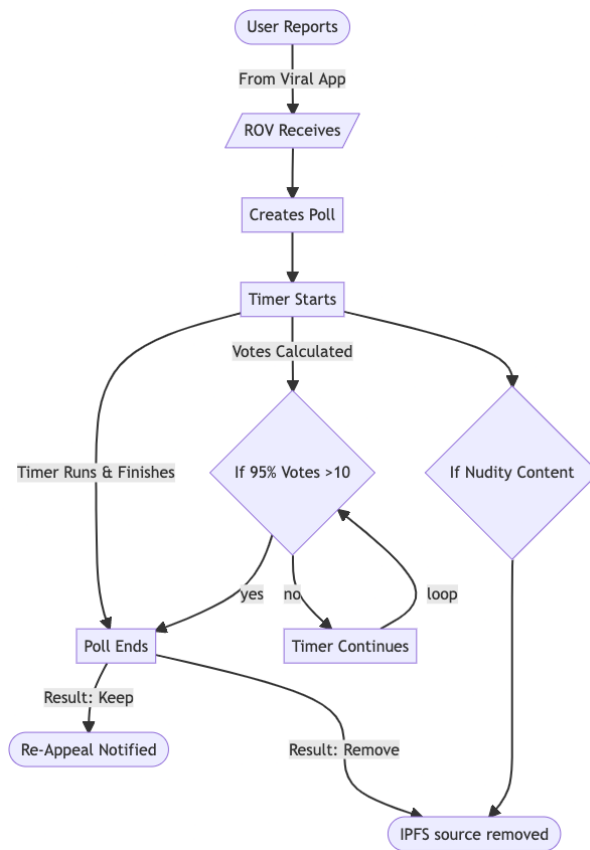


Figure 14: Glimpse of ROV Process

Continuous Removal Caution to change to private account

## Re-Appeals

A unique feature of ROV given to the users of Viral to re-appeal or re-report against the decision of voters while giving an explanation where the ROV curators can again vote to keep the content again or remove based on the explanation given by the user who re-reported. The timer for re-appeal is 5 hours per post where if votes are more than 25 and 90% opt again to keep or remove the timer will end prematurely.

## Limitations

### Private Accounts

Viral's content reports are only applicable to public accounts. Viral's vision to bring complete privacy and security to private accounts which are exempted from being reported. ROV curators will not moderate, nor involve to view the contents of secured private accounts. Thus, it leaves decisions in the hands of followers whether to view their content or not.

### IPFS Public Node

### Criteria to Join

Viral DAO token holders will be given privilege to run ROV as curators and so on

## Eliminating Bad Curators

To eliminate biased curators we will be bringing a safe mechanism to filter out bad curators in the community using a feature called positive/negative points. Every single poll will contain two options for the curators to select, "Remove" or "Keep", the poll results are based on the majority's decision. When a vote for a poll and falls under the majority's vote the curator will receive a Positive point, if the curator is on the minority side, which is the losing side he/she be getting a Negative point. Each of the positive and negative points will be added to his profile. An algorithm will run to take the percentage of both points, where if the negative point falls above 30% to the positive point, his ROV account will be suspended for a couple of days. We have deciphered the factors where there could be no bad actors in the community. There will be records to everyday's positive and negative points.

This Positive/Negative points suspension factor will be running after every single vote after the poll finishes. Some factors determining the suspension are

If Negative Point is 30%- 40% to the Positive Point – Account suspension for 3 days

If Negative Point is 40%- 50% - Account suspension for 6 days

If Negative Point is more than 50% - Account suspension for 12 days

We have also made factors to suspend an ROV account forever based on the number of suspensions they get on their account. The factors are

20 times 3 day suspension

10 times 6 day suspension

3 times 12 day suspension

There will be a test-net and live-net to practice voting at its best

Example :

User A: Day 26; Positive – 234; Negative – 55; Result: More than 20%: Suspension for 3 days

User B – Day 30; Positive – 523; Negative – 343; Result : More than 50% : Suspension for 12 days

## Community Help & Support

ROV will be having a separate section for community help & support, where ROV curators can easily offer their support to Viral users by providing them answers for their queries through the application. The Curators will act as support persons for their issues and thereby providing answers for their problems. It will be a decentralized substitute for centralized customer support. Since the curators cannot offer custom support by an admin staff in a centralized company rather, they can offer support for their questions regarding the usage of the application. For every contribution by the curators, they'll receive their fair share of rewards.

## Verification of Accounts of Celebrities

ROV curators also will be responsible for several actions on the decentralized platform, one of it's the "Verification of Accounts". Since Viral doesn't take a single byte of data, we won't be requesting any country's identification information like other centralized social medias, it is up to the curators to opt for giving a verified tick for the VIPs on the viral platform.

Data to Disclose

About Verified NFT

Flowchart

Regional Voting

## Requesting ROV

Since ROV is regarded as a DAO (Decentralized Autonomous Organization) we make sure others request ROV for a specific task, poll, support, etc. This feature will be given only to verified profiles where they can write to ROV in any matter where the curators can come collectively to help regarding the issue. This will help VIPs, Governments to write to ROV curators which will be displayed on their feed where they can take necessary actions for it.

## Rewards for Contribution

ROV users' wallets will be connected to their username where every day according to their contribution the Viral Coins will be allocated every 24 hours and will be airdropped to their wallets where they can collect manually. According to the features and intensity of work will be appointing a pointing structure in the development phase of the ROV application

Rewards according to daily positive points

## 10.2 Developer Platform

### Story

Viral Dev-Space is a platform for developers to develop, communicate together with other experts, and receive rewards for their contribution to the Viral Open-Source applications and future development plans of the public and the Viral DAO. The Space for developers is created to decentralize and automate the Software Research & Development sector of Viral Applications in an efficient way by providing rewards in Viral Coins through unbiased voting based on the intensity of their contribution and popularity in the development community.

Viral will be providing an opportunity for all developers regardless of their educational background, region, and language to work on improving the viral decentralized applications on fields such as security, interoperability with other social giants and also to make the application bug-free while providing new updates to the beta software which will be available as an Open-source repository. Giving new opportunities to develop for an upcoming massive social network will pave a way for fastening the development process by using the potential of mass development techniques.

### Short Benefits:

1. Full Automation on Research & Development
2. Potential of a bigger development community
3. New, Exciting Unknown Developments for the application
4. Shorter Time for fixing bugs and issues
5. The cost of Development is considerably low
6. Decentralized HR & Rewards according to the contribution
7. Expedite the Development of Viral Future Plans
8. And many more advantages to receive a contribution for the application's source code in trade for daily rewards

### Allocation of Rewards

The rewards are based on democratic voting where every developer will have their own project feed to appreciate the work of other developers. There will be an engagement feature to “Like” the contribution they’ve pushed to the code repository. After a developer makes a commitment to the repository by pushing his/her code to the master repository, their work will be posted on the project’s main feed. At the end of the day every 24 hours, the amount of likes every post received by the user profiles on all the projects will be taken to segregate the amount of rewards per developer. Refer Rewards section for detailed information on the segregation of total revenue separated for developers.

## Application

Viral will provide a web application where developers can join, interact in development groups and receive rewards daily every 24 hours according to their contribution. This application will be maintained by Viral DAO. The App will serve as a community platform where any developer can choose their favorite preferences, communities, and development projects. Developers can choose the project of their preference by searching and also by opting for an interactive questionnaire to find out which project is suitable for them. After giving their preference they can choose the project they want to work in. The developer will have a limit of working on two projects at a time, where they can remove themselves from the project team and opt for other projects as well. This will ensure that developers will have an increased productivity and a higher success rate in specific projects.

## App Features

- Choosing preferred project
- Collaborative Workspace for Developer Teams
- Easy Work-Management
- GitHub Account Integration
- Private and Project Group Chats
- Add New Projects to Dev-Space by providing a whitepaper

## 10.3 Social Nodes

# 11 Global Reward Pool

## Story

Viral Rewards are daily rewards airdropped to every user on the decentralized platform who contributes towards running the platform. It includes Users, Stabilizers, ROV Users, and Developers. Since it is a decentralized platform, it requires no maintenance and authority by a centralized entity. The contribution of every single individual user is needed to run the platform seamlessly. We would be giving out rewards in form of Viral Coins for all the users who contribute to running the platform.

This includes

1. App Users
2. ROV Curators
3. Social Nodes

#### 4. Developers

The Airdrops will be happening through automated smart contracts and off-chain transfers every day at 2 AM UTC. State Channels will be efficient for a huge transfer of Coins for millions of accounts receiving airdrops at once. The airdrops will be sent in a secured and anonymous way to ensure maximum privacy for every single user who is getting paid for their contribution on the Viral Decentralized Social Platform.

Viral Incentives are designed in such a way that every single contributor inside the network will get paid for their contribution through a democratic voting system and mathematically predicted points. These points prediction program will run on its own in Viral Smart Chain every day at 2.00 AM UTC to ensure fair rewards to each user without any influence, third-party recommendation, or external factors. For App users it would be according to the percentage of impressions they receive on their content, for ROV curators it will be total Plus Points they add for their votes, for Social Nodes it will be based on their total contribution per day, for Developers it will be based on voting by other developers, by which the contribution will be rewarded by its own community-driven platform.

The 100% percent of total daily revenue is distributed as

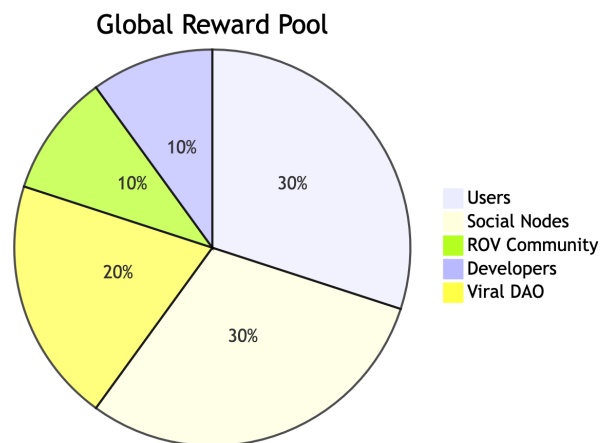


Figure 15: Allocation of Daily Revenue in percentage

30% of rewards from the global reward pool is allocated to Application Users based on the total views/impressions users get on their profile. Impressions counts are agnostic to the type of content that is published in the Viral Application. Impressions/Views are a basic engagement of a typical social networking platform. This ensures every content creator on the platform will get rewards according to their reach, popularity, and usage they get for their content on the decentralized platform. This can keep content creators getting paid every day according to the traffic they receive on their profile/content they post.

#### Advantages

- Creators can be able to create content expecting a reward for it
- A fair share of rewards according to the popularity of the content.
- Users will trust the platform which gives them 30% of it's daily collected revenue to every
- user without any centralized company meddling.

- Encourages other platform users to join and receive rewards.

#### Segregation of Rewards

Global Impressions of all users will be taken to calculate each user's individual percentage which will be required to allocate individual reward amount from the User Reward Pool.

#### Formula

#### Example

The distribution and analysis of coins for each User(Views-Based) will be done at 2.00 AM UTC every day. The users can collect their activity-based rewards manually within a stipulated period of 10 hours. Manual collection of rewards are specifically brought to ensure that the non-active users on the platform will not receive the rewards and only the people who contribute to the platform by being active will be receiving their rewards. The non-active users' coins will be sent to the burn address, where the coins will be burned.

If the user opts for transferring the rewards to a Non-Profit-Organizations it can be easily transferred directly to the user's preferred Charity. Viral will have a registration portal for Charities to Register their information and get verified to appear on the Application's Wallet. Other than the separated 20% Viral DAO will not take or receive any additional coins, nor involve in any meddling process of taking away coins that are meant to give to the people who contribute and run the decentralized social media.

#### ROV (Contribution-based) - 10%

10% of rewards from the global reward pool is allocated to ROV (Republic of Viral), a content moderation community for the Viral Decentralized platform. There, curators will be filtering and voting posts to eliminate spam, inappropriate content which is reported by users and also govern the application's content in a democratic nature considering every curator's vote. This method of democratic voting community eliminates the power of a single individual to decide the type of content if it's violating the social media's posting guidelines.

This ensures rapid results in removing explicit content in a relatively short time without any hassles. In short, ROV is a decentralized autonomous organization to maintain Viral at its best. So, the curators should be rewarded by Viral Coins for their contribution to the network.

#### Advantages of ROV over Centralized Organization

- Faster content removals
- The decision of a single organization/person will be eliminated
- A better-decentralized approach to centralized organizations
- Will work in any time zone 24/7 without any hassles

#### How Segregation takes place

The segregation will be done at 2 AM UTC where the curator's Plus points for the day will be taken and the percentage of rewards will be determined using it. For every vote and every positive contribution they make the points will be increased in the ROV Profile where the curators will get their fair share of rewards considering the total points collected by all curators in 24 hours similar to the segregation algorithm of Users Views-based.

How will they receive

Every curator will receive their rewards directly to their wallets where they should collect them manually in a period of 10 hours.

Stabilizers (Serving based) - 30%

Stabilizers are people running macro-servers in the viral decentralized network for storing and data transfer from one node to another node. It is similar to blockchain mining nodes but here the nodes will run IPFS Public Nodes, IPFS Cluster peer, Gun DB Relay server, WebRTC signaling server, and other several mini peers of other stacks simultaneously to provide faster data transfer, decentralization of data, higher encryption, better stability, etc.

Users can download the desktop software and run the program to become a social node for the Viral network and start earning rewards according to the data served for the network. In short, instead of buying centralized servers as other companies do, we will be providing a desktop software where any user can run the program in their desktop, laptop to become a server for the viral network to transfer, serve data on the decentralized platform and get paid by rewards every day to their wallet.

If the platform receives more social nodes

1. More people will trust the social media
2. More relay peers equal faster transmission of data

The segregation will take place at 2 AM UTC by taking the total number of data served from each technology stack's peer such as IPFS, GUN, WebRTC, and all other mini peers. The points will be given to stabilizers based on the percentage they served to total served by all stabilizers in the given 24 hours.

The stabilizers can able to receive their Daily rewards automatically to their wallets based on contribution, where the rewards have to be collected manually within the 10 hours stipulated window, in which the uncollected coins will be sent to burn address automatically.

Developers (Contribution-based) - 10%

10% of rewards from the global reward pool is allocated to Developers. Viral is an Open-source platform where developers contribute to development of the beta application which will be available as an open repository. To give rewards for developers' contribution to the decentralized platform and also to encourage developers by giving paid rewards to structure a better, safer, secure social media for the masses using collaborative work is the ultimate goal. By bringing mass development to life we can ensure that the people who run social media will be the product of millions of developers working every day for a common goal of a powerful social communication platform.

We will be linking developers' GitHub and viral accounts in a separate ROV-Dev Application in which the developers can contribute their work and get voted by other developers for rewards. The votes will determine their rewards where the max voted contribution will receive more viral coins than the min voted contribution on the beta-software. The developers are the backbone of Viral. Every single developer should be rewarded fairly for their work and the rewards should be determined by their fellow developers inside the community. Since there is no meddling of Viral DAO and its executives, the developer platform will be democratic, decentralized, and autonomous to keep the social media strong and secure in the most possible way. By rewarding developers, we can expect other developers to join the people-run social media.

Viral will give a better world to developers expecting a reward for their contribution and also engages a lot of developers into a small community to get most of the percentage from the allocated 10% of daily revenue. This will encourage autonomous development of superior technology where all hands matter.

The segregation takes place every day at 2 AM UTC according to the votes they got for every single contribution to the beta platform and future plans. Every developer can vote on the done contribution by other developers on a special ROV-Dev Application. This will determine the popularity of the contribution and give fair rewards to each. The rewards will be sent to the Developers' wallets for manual collection which will be available to collect for a period of 10 hours every day.

## 12 Viral DAO

- Story
- Intro
- Governance Models
- Viral Smart Chain
- On-Chain Governance
- Staked Tokens
- Viral Improvement Proposal
- Addition of New Chains
- Viral Ecosystem Governance
- DAO Intro
- List of Governing Platforms
- Viral DAO Tokens
- Holding Benefits
- DAO Platform
- DAO Revenue
- Distribution and Dividends
- Viral Operations Cost Structure Proposals
- DAO Treasury and Decisions
- Initial DAO Coin Offering
- DAO Bylaws

## 13 Viral Coin ICO

- Intro
- Viral Coin Details
- Token Distribution
- Token Pre-Sale
- Token Main-Sale
- Token Alpha-Sale
- Token Usages
- Long Term Capital Gains
- Incentives to Investors
- Token Lockup Period
- Investors Exit Strategies



## 14 Development Roadmap

Phase 1 - Beta Launch, Alpha Launch  
Phase 2 - External Upgrades  
Phase 3 - Internal Upgrades

## 15 Phase 2

### 15.1 NFT L2 Solution

### 15.2 Viral DAO Platform and ICO

### 15.3 Viral Decentralized Ads

### 15.4 Influencer-Ad Platform

Story

Viral Influencer Ad-Platform is a Gig-based marketplace where Content creators can post their ad-gigs under specific categories such as impressions, engagement, link clicks, etc to various businesses where they can purchase with the trust of the blockchain. After the promises of the gig are achieved the payment will be released to the influencers. This effectively reduces the unwanted issues regarding promised results. Viral will be tapping the potential of influencer marketing by running ads through popular content creators. We want to effectively eliminate the excess process of a business to find influencers, contact, fix, transfer amount, etc into a simple user-friendly platform where it can

- Find Influencers based on Filters
- Check all the gigs available
- Request a custom gig and receive a quotation
- Pay using Viral Coins
- Check all statistics of your running Ad

How it will work?

Business Owners / Individuals / Buyer can search for an influencer account with advanced search filters Finds an Influencer with the list of gigs Purchases a Gig Amount Paid will be stored in a smart contract (vault/escrow) The influencer gets a notification to create content Buyer reviews the created content and approves Influencer posts the content attributing the buyer The Ad runs successfully and expected engagement by the gig is reached Now the smart contract will release the stored amount to the Influencer's wallet The buyer gets results, Influencer gets paid  
Flowchart

Complete Trust

If the Gig result is not achieved the payment will not be paid to the influencer. When an individual purchases a gig, he will be paying through Viral Coins where the amount will be securely stored in a vault (smart contract) which is only released to the influencer's wallet if the gig achieves its result. Here any individual and business owner can be sure that the influencer will need to achieve the result to get paid.

Search Filters

Influencer Ad-Platform will provide the Business owners and individuals looking for promoting their content on Viral where they can narrow their search to their expected influencers. This makes it easy for individuals and businesses without worrying about the research. We will be providing Filters to narrow down their search as much they can. Some filters are

- Account Category (Eg: Food)
- Fan Base (Eg: more than 1M followers)
- Account Age (Eg: 6 months)
- Daily Impression (Eg: 257k views)
- Country (Eg: Canada)
- Reviews and Ratings
- Sort by : Top/Trending/Age/Fans/Impression/Rating

#### Cancellation and Refund

The cancellation and refunds window will be updated by the Influencer on every of their gig where if the Buyer cancels and apply for a refund before the certain hour of posting the picture, the smart contract will refund the exact amount paid to the buyer's wallet. After the refund window, the smart contract will not refund the buyer.

## 15.5 P2P Exchange

Nowadays people want cryptocurrencies without transaction fees, exchange fees, and also without KYC process in an anonymous way. But in order to buy cryptocurrencies on central exchanges using Fiat-Money, it is not possible without disclosing their personal information and identity cards for Anti-Money-Laundering purposes. Buying cryptocurrencies using fiat money is not possible on Decentralized Exchanges, since it is a platform to swap from one cryptocurrency to another cryptocurrency in a decentralized manner without any centralized order books.

This is where P2P exchanges come in. Peer-to-peer refers to the exchange or sharing of information, data, or assets between parties without the involvement of a central authority. These P2P exchanges work on connecting two users who are willing to sell and buy cryptocurrencies for fiat currencies. Thereby making an agreement of holding the seller's cryptocurrencies in a smart contract until the buyer deposits the fiat-currency funds to the seller and gets confirmed.

#### Advantages over Centralized

1. Peer-to-peer transactions generally do not require the involved parties to provide identification, protecting everyone's right to privacy.
2. P2P exchanges allow the purchase of cryptocurrencies through the regional medium of exchange that the seller opts for (E.g. PayPal, Square, M-Pesa etc). Viral offers P2P solutions to all countries' local payment methods for the users without any hassles.

#### How it Works

In Viral's P2P exchange either user can buy Viral Coin or sell it for their region's fiat currency. The steps are carried out where the buyer and seller with the same payment method and almost the same amount is matched automatically for the exchange to take place

#### Flowchart

## Security

Since Viral Coins opted for selling through P2P will be collected in a smart contract similar to an escrow account, it will be only released when the seller confirms the buyer's transaction to their payment method. If there is any conflicts arise between both the buyer and seller, each one can opt for an issue request where the algorithm will take care of the process automatically by asking for proof of transaction from the user, thereby resolving the conflict.

If the Transaction isn't done on a certain ETA of fund transfer, the escrow amount will be released to the seller itself without any hassles. If the app is closed by mistake, the process will be running in the background where the user can hop into the page without any trouble. There will be a chat connection started for the seller and buyer to contact each other if there is any need to. This ensures a complete trustable environment on the contract, connection, and also the users who wish to exchange their assets.

Indestructible

Our ultimate vision is to develop a decentralized social media without any central authority or a need for a company to run its product, a P2P Exchange will carry out its process of buying and selling Viral Coins for Fiat money. This ensures the trades cannot be banned nor withdrawn no matter what the land rules are.

## **15.6 Addition of Popular De-Fi Platforms**

## **15.7 Business-Wallet API and SDK**

## **16 Future Plans**

## **17 Team**

## **18 References**

## **19 Glossary**