WeStarter
-The starter for possessing quality assets

Background

The rise of Uniswap has sparked people's interest in gaining values through adding liquidity on assets. The growing popularity of Initial DeFi Offering (IDO) and Initial liquidity Offering (ILO) is a compelling evidence. On the one hand, the existence of IDO and ILO reduces the initial cost of token projects going public and provides investors with more options. On the other hand, however, these advantages come with a string attached: before going public, the project shall secure liquidity investment for the tokens. This means that savvy investors can get the cheapest tokens by providing a large amount of liquidity for the Uniswap pool, and thus become one of the few people who reap huge profits.

In addition, issues such as the popularity and scalability issues of platforms (e.g., Uniswap), the soaring cost of the Ethereum network, and the slow performance of the platform have increased the learning costs for users.

Henceforth, we are wondering whether it is possible to create a decentralized platform on which early cryptocurrency innovators and investors quickly connect, that is, to design a simple and standardized interface that allows cryptocurrency innovators to initiate and manage liquidity auctions, while at the same time allows investors to use without additional learning burden. We aim to build such a platform on a secure, fast and cheap network. This is the very reason why we choose Heco.

In January, 2021, the overall market value of the crypto market exceeded $1 trillion. Such a high value of the secondary market indicates that the valuation of its primary market should be between tens of billions to hundreds of billions of dollars. As encryption technology matures, more people are joining the investment and the encrypted market will keep on growing. People's need for early participation in excellent projects will become more urgent. At the same time, for cryptocurrency innovators, they will also demand new approaches to acquire capital and liquidity.

WeStarter inspires to create the Coinlist of DeFi version. While raising initial funds for DeFi projects, it perfectly integrates the platform's mining mechanism and products. In this way, WeStarter ensures users have multiple forms of income and implements decentralized governance mechanisms.

About WeStarter

WeStarter is a cross-chain token initial swap platform which is developed based on HECO network on February 23rd, 2021. It supports the initial exchange of project assets in ETH, HECO, BSC and other networks. In the longer term plan, Avalanche, Polka or other public chains are also in the scope of investigation, basically meeting the demands of IWO for all the public chain assets in the market, as well as the investment demands for diverse public chain users. Up to now, the total volume of WeStarter IWO has exceeded 1 billion dollars, 15 quality projects launched, a total of 27 IWO pools launched, and a total number of 13,200 participating addresses.

The first financing was completed on April 15th, and the participated investment institutions include Continue Capital, SevenX Ventures, NGC Ventures, AU21 Capital, Spark Digital Capital, LD Capital, Power Law Capital, Kyros Ventures, DoraHacks Ventures, SkyVentures, DEFI TIMES CAPITAL and others.

Characteristics of WeStarter Platform

- It supports multi-chain assets, and collects various early DeFi projects: support HECO, BSC and ETH, support a variety of and will successively support the fund raising of all projects compatible with EVM ecology and open up the silos of each public chain.

- The resource-based fundraising improves the success rate for both developers and investors: projects with high stackings (or with higher voting weight) and with reasonable operation mechanisms will receive assistance in multiple forms, such as financing, community management, marketing, etc. WeStarter has the top KOL from globally dominant crypto markets, good community resources as well as quality resources from secondary markets that support both centralized and decentralized transactions. It also boasts the competence to fully independently make project plans and devise strategies. Supported with great resources, it will maximize the quality of early projects and protect the rights and interests of investors.

- The diversification of fundraising methods allows users to choose their income forms freely: the platform bears in mind and strictly practices the philosophy to protect the rights and interests of investors, and thus will continue to optimize and innovate blind box auctions, Dutch auctions, sealed bidding, STO, NFT and other purchasing methods. It will also continue to launch new products and improve the existing products.

- NFT support personalization - due to the diverse use scenarios of NFT Token, such as artwork and GameFi, the platform will not only serve the subscription process, but also provide a variety of personalized services, such as GameFi prop subscription, recycling, transfer, etc.NFT exchange platform will be officially launched in Q1 2022.
- WeStarter officially launches its license-free redemption model, or WAR (DAO), in Q1 2022, where projects can launch crowdfunding proposals using the token WAR, enabling a fully decentralized initial redemption model.

WeStarter Ecosystem

We will list below the types of pools, users, pool status and WeStarter governance model.

Types of pools

There will be two types of asset pools: free fundraising pool and stacking fundraising pool.

• Free fundraising pool
There is no stacking period required for this type of pool. Investors receive tokens immediately after the exchange.

• Stacking fundraising pool
This type of pool has a set stacking value TAP (TAP value: the rate at which assets can be withdrawn; the unit is day, and the starting value is 0). Investors can only receive the exchanged tokens after the stacking period. The smart contract of WeStarter allows pool creators to customize the stacking time to gradually release the assets swapped.
Example: A TOEKN will issue 50% of A TOKEN immediately after the scheduled fundraising time ends. The remaining 50% will be released within the next 6 months.

Pool status

WeStarter provides only one type of pool (i.e. either free fundraising pool or stacking fundraising pool) for a project; WeStarter will implement the following processes through smart contracts:
1). Preparation: The pool is only open to project developers who provide information and set contract parameters;
2). Open: The pool is open to eligible users.
3). Completion: TOKEN are sold out, and the pool time ends.
4). Completion: Time is exhausted, but the token swap is not completed. The remaining tokens will be returned to the project owner.
5). Close: The pool is closed and tokens are issued to investors.
• It supports mainstream assets (such as HT, USDT, HUSD, ETH, BTC, etc.): users can invest mainstream assets in the pool in line with the agreed time or amount to obtain tokens;
• The platform will provide basic information on crowdfunding projects. Opinions and comments will be published and shared in a timely manner.

WAR mining mechanism and Tokenomics

WAR is the governance and equity token of the WeStarter platform, and WeStarter DAO operation is completed through the governance mechanism of WAR.

WAR total supply：10,000,000
Distribution mechanism (the Whole is considered 100%):

65% Protocol Rewards: Distributed to community users through mining, voting, staking, etc. multi-chain mining deployment

5%   Strategic Investment 1: Institutions or individuals who continuously empower the WeStarter, including but not limited to quality project resources, industry resources, community resources and product innovation. Valued at $7.5 million, tokens are unlocked at 15% of the initial flow, and the remaining 85% is unlocked in equal proportions on a quarterly basis (every 3 months), with four unlocks completed.

5%   Strategic Investment 2: Valued at $12.5 million, 20% of the tokens are unlocked at the initial flow, and the remaining 80% are unlocked in equal parts on a quarterly basis (every 3 months), with four unlocks completed.

Initial Swap
2% IDO: valued at $25 million, fully unlocked,of which 0.92% IDO,1.02% to be allocated.

20% Foundation, core team members: Tokens are unlocked in 36 months after the initial 3 months of circulation.

3% Marketing & Operations Activities: Including but not limited to airdrops and other forms.

The WAR application scenarios:

1. Open Farming function to offer WAR rewards for liquidity providers.
We reached a partnership with MDEX to increase WAR liquidity mining rewards, users who stake WAR-HT DLP at MDEX can get both MDX and WAR rewards, the rewards will be ongoing (unless there are major adjustments), this feature was launched on May 9.

2. Launch LPT(Liquidity provider token) Pool
Subsequent to the whitelisted Pool, Public Pool, flash Pool and LBP Pool, we will launch the LPT Pool, users can participate in the LPT pool by adding liquidity of WAR-HT on MDEX to swap new assets, which means the more LPT you have the more share of assets you can eventually get.

In the early stages, the LPT pool will exist with four other pools, but the allocation of assets redeemable in the LPT pool will gradually increase, and eventually the LPT pool will become the dominant form of asset subscription. the LPT Pool will go live in mid-May.

3. WAR Community Governance
In the future planning, users can pledge WAR to get some rights, including but not limited to decision making and advice on project selection, as well as the right to directly recommend projects, pledge is governance. At the same time, users have the right to vote on WeStarter's future planning. Users can pledge WAR to join the WeStarter "committee" and participate in every step of WeStarter's future development planning, so that WeStarter can develop in the long run.

4. Community Contribution

WeStarter has a long term marketing incentive plan for community activity and new user growth. Any user willing to work for WeStarter, from a small message delivery or mentoring a new user, to building more consensus for WeStarter or even working with WeStarter, will be rewarded with a long term WAR based on contributions.

5.WeStarter will launch more WAR use scenarios to improve the frequency of WAR use and increase the value of WAR.

WAR Pool (DAO)

WAR Pool (DAO) was launched on June 8th 20:00 SGT. WAR Pool is WeStarter's governance pool, where you can stake WAR tokens to get a certain amount of WAR rewards. The governance pool will be a core feature in the WAR ecosystem.

In future, WeStarter will develop a certain requirement after the WAR pool is settled, and the requirement is based on [the length of time of holding WAR in the WAR pool + the number of WAR being held] as the most important evaluation scale, and launch contribution credit — WAR age credit, the age credit = Σ (number of WAR being held * non-linear time weight).

With WAR Age Credits you will benefit from the following privileges.
1. Increased weighting to qualify for whitelist.
2. the voting privilege to select your most approved projects in the project candidate pool to IWO.
3. Initiate proposals or vote on proposals and participate directly in WeStarter's governance.
4. Get other privileges for the passing proposals.

Roadmap

2021 Q1
• WeStarter 1.0 goes online and the free fundraising pool goes online, supporting the token distribution of multi-chain assets
• WeStarter 1.1 is launched together with the stacking pool. Functions are improved

2021 Q2
• Start the token distribution of multiple public chains via contracts
• Focus on the realization of innovative products, such as the combination of mining and Dutch auctions
• WeStarter 2.0 is launched, and the focus shifts from fundraising to incubation and resource integration

2021 Q3

- WeStarter continues to improve the developer service system, explore and create popular and star assets
- WeStarter continues to innovate and update token distribution products to meet the needs of new assets