

DEFI ON BITCOIN

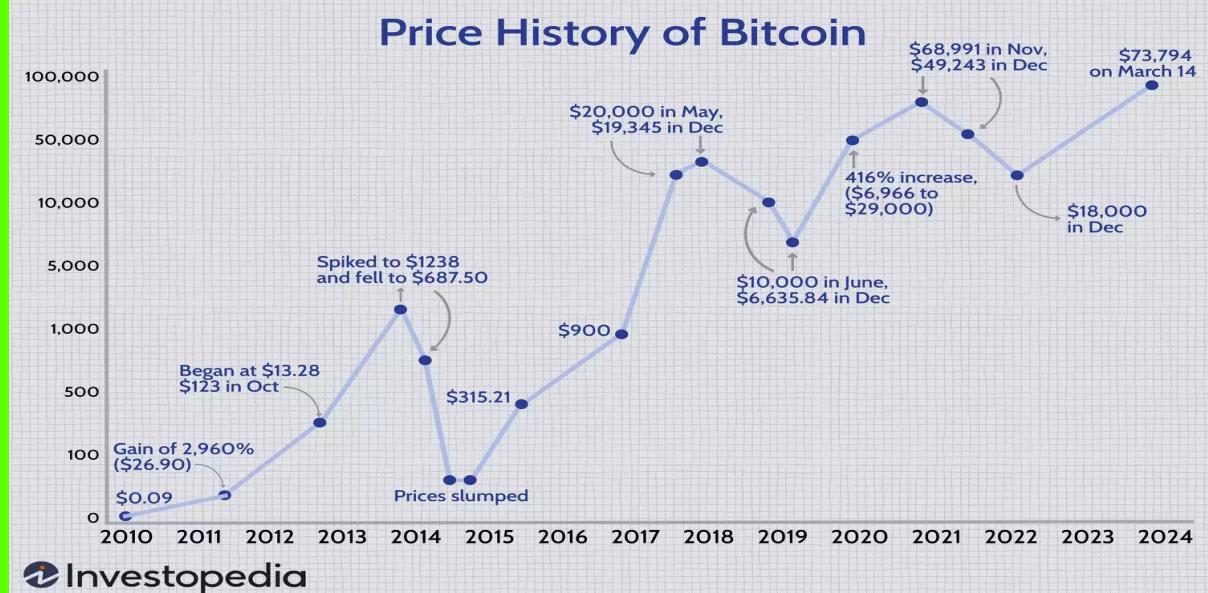
THE INTRODUCTION OF BITCOIN BROUGHT ABOUT A DECENTRALIZED LEDGER SYSTEM, ENABLING USERS TO MINT, OR CREATE, NEW COINS AND TRANSFER THEM BETWEEN ACCOUNTS.



It was designed for secure transactions across a peer-to-peer network without the need for a central authority, appealing to users dissatisfied with traditional banking. The core innovation, the blockchain, is a public ledger that records all transactions. These transactions are verified by network nodes through a cryptographic process known as mining, where each transaction block is linked to the previous one, securing the integrity of the entire transaction history against tampering. Platforms that enabled the exchange of Bitcoin for traditional currencies like US dollars helped establish its market value, positioning it as a potential store of value akin to gold as a sort of digital store of value. Despite associations with criminal enterprises like SilkRoad, a dark net website, the practical utility of a decentralized transaction system has attracted interest from legitimate sectors.

Bitcoin sparked a wave of innovation that led to the creation of other cryptocurrencies and blockchain-based technologies:

- **Altcoin Emergence:** Numerous altcoins, non-Bitcoin blockchain coins, allowed variations in mining technology and transaction speed.
- **Ethereum Revolution:** In 2015, Ethereum debuted, introducing smart contract functionality that expanded blockchain applications enabling automated, programmable transactions.
- **ERC-20 Standard:** Ethereum's introduction of the ERC-20 token standard revolutionized the landscape by simplifying the creation of new tokens on its blockchain, leading to a proliferation of ICOs (Initial Coin Offerings) and new digital assets.



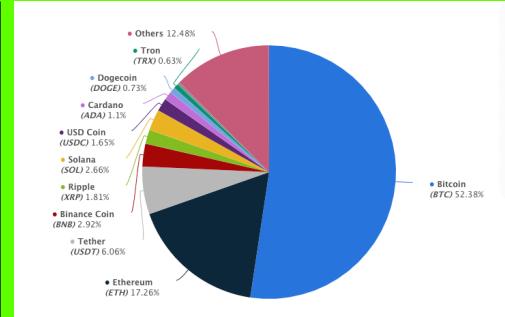
THE ORDINAL REVOLUTION

BRC-20 TO CBRC-20: SMART CONTRACTS ON BITCOIN

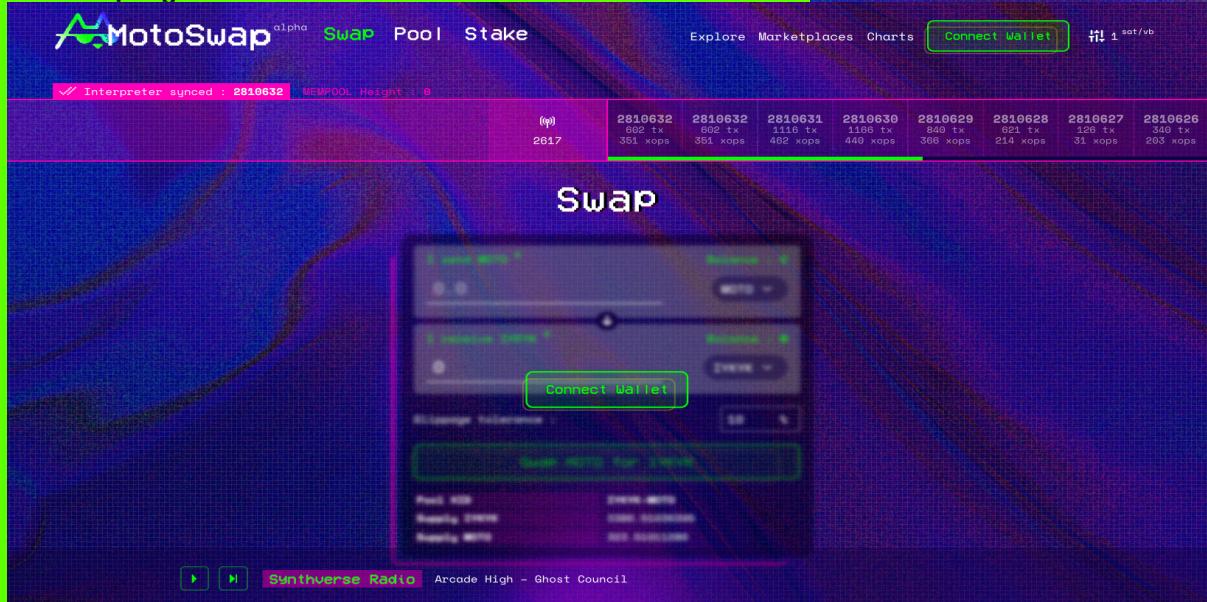
As the cryptocurrency landscape evolved, Bitcoin's functionality appeared increasingly constrained. Ethereum, enhanced by the ERC-20 standard, attracted speculative investors through digital assets supported on its blockchain called tokens:

- **Fungible Token-** Interchangeable and divisible tokens; for example, Dogecoin on Ethereum, noted for its high trading volumes and significant price volatility.
- **Non-Fungible Token (NFTs)-** Unique tokens representing ownership of specific assets, such as CryptoKitties, a collectible digital cat.

Unlike Ethereum, Bitcoin had no capacity to beyond the transference of the coin itself until BRC-20, a standard for fungible tokens on the Bitcoin blockchain. Bitcoin can be segmented into a hundred million pieces like a dollar can be split into a hundred cents, these Bitcoin "cents" are called Satoshis. Satoshis inscribed with a unique line of code are called Ordinals like stamping a copper coin and turning it into a penny.



BRC-20 Ordinals were limited to deploying (inscribing Satoshi), minting (having users purchase the Ordinals), and transferring them between Unisat wallets (a browser plugin that could hold cryptocurrency). These limitations did not allow for decentralized finance(De-Fi) applications. Furthermore due to relying on JavaScript Object Notation, the inscription process was needlessly data heavy. This led to the creation of the CBRC-20 standard which utilized an efficient data standard known as Concise Binary Object Representation. On the forefront of the CBRC-20 revolution is an Ordinal known as Moto, and their platform for De-Fi on Bitcoin, Motoswap.



SWAP POOL AND STAKE

X-MAIL

A key notion to understand is the power of X-Mail. This exclusive feature of the CBRC-20 standard enables virtual operations to be processed allowing for the creation of accounts to store their own logic. X-Mail can be compared to a virtual machine that can be programmed with its own smart contract. The indexer, tracks and publicly records all of the interactions on the standard, interprets the programmed commands and executes them. This concept is key for De-Fi applications from swapping native Bitcoin tokens to pooling and staking. This occurs in the background, now step-by-step instructions on how to utilize swap, pool, and stake on the platform.

DE-FI APPLICATIONS

Swapping is the transference of tokens for other tokens. Instructions for swapping:

1. Go to unisat.io and download the plugin
2. Go to ordinalnovus.com/cbrc-20/moto and exchange Bitcoin from your Unisat wallet
3. Go to Motoswap.org and click "Connect Wallet" and it will automatically connect to your Unisat wallet
4. From there you can exchange between different Ordinal tokens via the dropdown menus on the Swap screen

Staking is locking funds in a crypto currency wallet to support the operations of a blockchain network in exchange for rewards.

1. Assuming you have a Unisat wallet connected to Motoswap.org, navigate to the stake tap on the top of the screen
2. Choose how much Moto you wish to lock into the network and click "stake to xMOTO"
3. Wait as long as you want and click "Un-stake to Moto" to unlock your Moto

The goal for Motoswap is an open-source community driven platform whose bounds are limited to the imagination individuals willing to endeavor forward into this brave new world. Good luck!