



Whales Global

An Innovative IDOpad/Swap platform

IDOpad



Swap



Community staking
& rewards



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Abstract

Whales Global is an IDOpad and swap platform using the concepts of IDO and AMMs to develop a unique platform for launching tokens in the cryptocurrency space. ICO was the most common way of raising funds for cryptocurrency projects in 2017. The challenge with this setup was that it was difficult for users to verify that the platform which they were investing in was genuine. The same absence of guarantee led to the development of IEOs which became popular in 2019. In an IEO setup, an established exchange like Coinbase usually issues a token on behalf of the project, serving as a guarantee that the startup is not a fraud from the user perspective. The idea of IDOs, which are the last and latest way of raising funds came up in June of 2019. In an IDO setup liquidity is provided using the new token as a pair thus encouraging investors to add existing stablecoins, for example, to a pool of the newly listed token. The process allows for a decentralized and permissionless fundraising on a Dex, providing instant liquidity for the projects while ensuring a fair launch which eliminates a situation where miners favor themselves at the expense of token holders in the allocation of tokens.

Introduction

The essence of an IDOpad platform is to remove barriers to entry and ensure equitable rewards for all holders of a particular token. Before IDOs, the most common methods of raising funds in the crypto space was through IEOs, ICOs, and STOs. STOs are on-chain representation of real life physical assets which bear the unique identity of holders of the respective token. The biggest arguments against ICO are: centralization which allows the founders to unfairly allocate tokens to themselves, and lack of a guarantee that such projects had genuine intentions or that the founders will remain in business going by the ICO model of crypto fundraising (Zaistev, 2019).

Hence, many cryptocurrency scams were perpetrated by using ICOs to raise funds from unsuspecting investors. ICOs are also vulnerable to theft, human error, and lack of privacy. IDOs are a unique way of resolving the problems of ICO while making a range of innovations possible in crypto. While removing the possibility of hacks and securing tokens of holders in their wallet and private keys, IDOs makes quick listing possible and ensures constant liquidity to is available to support any price level (Stadlemann, 2021). IDOs also offer some unique advantages which makes it the ideal for future fundraising in crypto. ICOs, IEOs, and STOs require payment of exchange fees after which the project will have to be approved by the exchange. With IDOs there is no need to pay exorbitant fees. A permissionless and completely decentralized setup also makes it possible for members of the project's community to vet projects and provide instant liquidity thus eliminating unnecessary waiting time which improves trust and collaboration (Stadlemann, 2021). The only point of argument which calls for improvement in future IDOs is the need for centralization in areas of KYC verification. There is also the problem of scalability. The latter is mostly as a result of DeFi being relatively unpopular among traders. These traders would be the ones to provide liquidity, but the learning curve in most DeFi projects discourages traders making it a bit hard for new projects to scale. It is also hard to tell which project will do well after it is launched in order to establish an objective reason to provide liquidity for a particular project.

Previous IDO projects worthy of mention are the Ravecoi which is a decentralized deep learning training and neural network protocol that uses the power of the blockchain to disrupt the highly innovative areas of AI and machine learning. Raven uses a utility token for AI training, while contributors share their computer resources to get rewards in return. SushiSwap which is a decentralized exchange that works like Uniswap also did an IDO in which LP providers were rewarded with Sushi tokens.

The Universal Market Access Protocol allowed developers in DeFi to build synthetic assets backed by volatile collateral on Ethereum, and thanks to the AMM price determining mechanism, the token became several times as valuable and much of that credit goes to an innovative IDO.

Although that is not enough reason to discourage adoption of IDOs since ICOs and IEOs face similar problems. Centralized exchanges are also more popular given the volume of trading activities on those exchanges compared to those on DeFi platforms. An IDOpad platform which uses a tier system based on the number of tokens held as well as eliminates situations in which bots fill the whitelist enables a fair system marked by equal allocation which aligns with the broader cryptocurrency goal of decentralization. Whale global combines the ethos of a fair IDOpad with the innovation of token swaps which was introduced by Uniswap.

Definitions

AMM

Automated market making was the innovative idea popularized by Uniswap which makes liquidity available for the exchange of two assets thus determining the price as well. A typical AMM uses a constant product market maker function $x*y=k$ where k is the size of the pool and x/y is the ratio of one asset in the pool to another. Taking one asset from the pool or buying requires adding the other asset. So it is common to find stablecoins against other more volatile assets in pools. Understanding AMM is important to us here because most Dexes use the AMM mechanism to facilitate exchange.

IDO

Initial decentralized exchange offering is about launching a new cryptocurrency on a decentralized exchange such as Whale Global. IDO enables fair launch of tokens in a completely decentralized way where liquidity will be available without delay, zero waiting period for listing, and lower risks of attacks or errors.

LAUNCHPAD

Lots of projects are now using launchpads instead of ICOs or IEOs. Launchpads act as a vetting process for new projects thus protecting investor interests. They lower the barrier to entry by providing token purchase opportunities for investors before the tokens hit the market. Crypto launchpads provide a fair way to raise capital for cryptoprojects. They are also safer than ICOs and allow communities to come together through crypto launchpads to create a network effect for better community building.

Binance launchpad, for example, selects projects based on maturity in the stage of development, a strong team with a lot of commitment, and promising in terms of its overall benefit to the crypto ecosystem. Whales Global IDOpad will allow new projects to lock funds to slowly release those funds to investors, founders or holders after new milestones are reached or on a predetermined basis to guarantee excellent results.

Whales Global only has one IDOpad which allows other projects to launch on the platform by issuing an IDO. Users who wish to participate in the IDO must hold a defined amount of WPAD according to the requirements specified by the launching project or the Whales platform.

SWAPS

Swaps are a unique way of exchanging one asset for another in cryptocurrency. Whaleswap will enable liquidity, exchange of tokens as well as a secure interoperable way to transfer tokens across chains. The bridge feature of the Whaleswap platform will make it unique and attractive to traders and investors in cryptocurrency.

CONSENSUS ALGORITHM

Whales Global uses a Proof of Stake Authority consensus algorithm that enables cross-chain communication and EVM compatibility. It is a unique combination of Proof of Authority, (POA), and Proof of Stake, (POS). PoSA makes it possible for users, developers, token holders and validators to benefit from a high-performing and rewarding blockchain with ample room for innovation. The underlying consensus algorithm will also enable faster block-time and high interoperability.

Solutions

Whales Global features a unique idea of a swap platform that allows anyone holding cryptocurrency to exchange one cryptocurrency for another. The IDOpad will give users access to investment in new and promising cryptocurrency projects just before their launch. Such access which used to be the exclusive preserve of angel investors in traditional finance systems, coupled with the swap and bridge features of Whaleswap will set whaleswap apart from competitors as a forward thinking and innovative platform set out to be the default swap and IDOpad platform for the future. Most platforms currently offering these features that allow exchange and launch of new projects such as Binance are largely centralized.

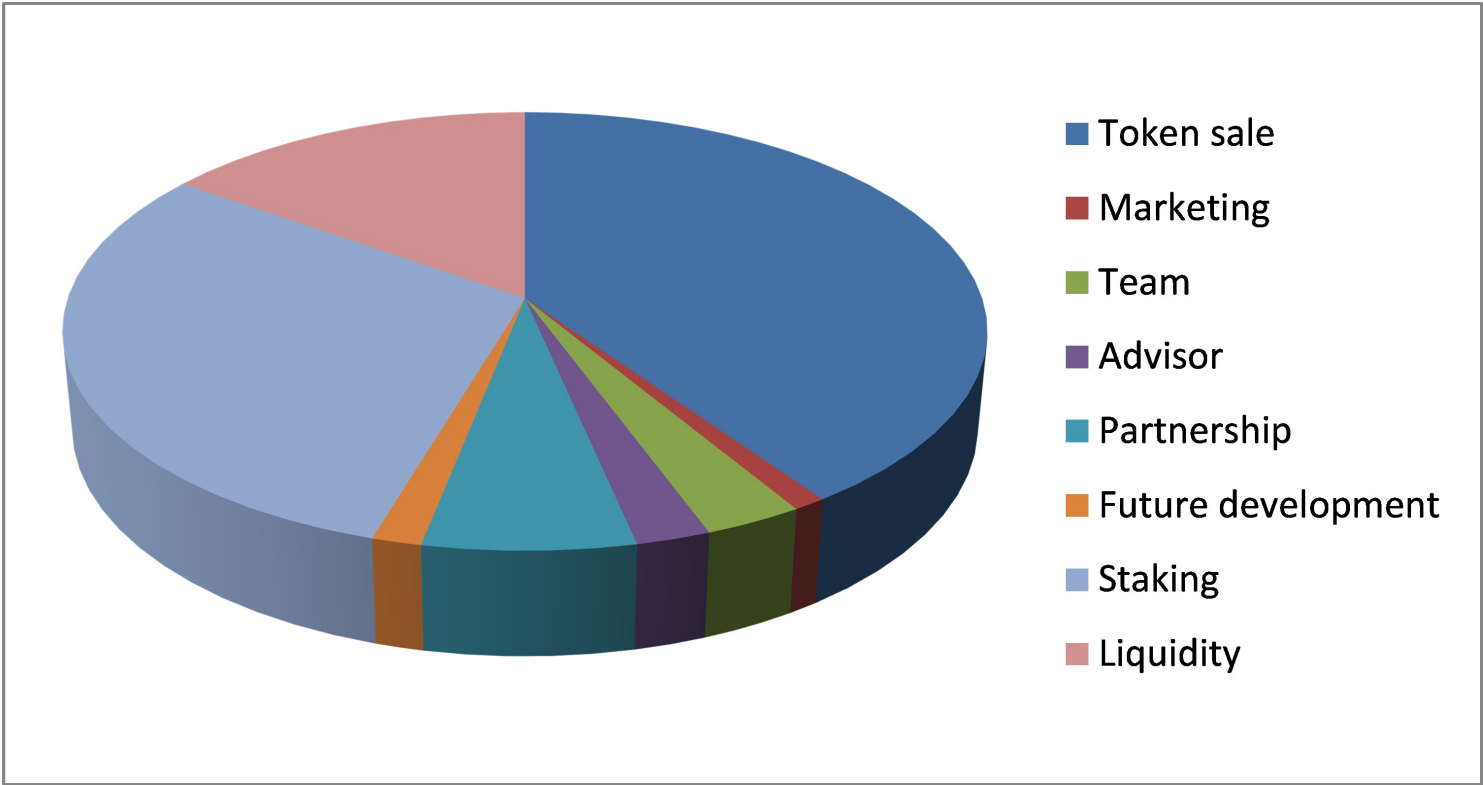
Token Information

Whalepad, WPAD, will be the native token of the Whale Global platform. The token will serve a similar purpose as previous Uniswap and Sushiswap tokens by serving as rewards to LP providers and early investors. The initial token sale will be on the Binance Smart Chain platform where tokensale will be held before the tokens will become available on Uniswap. WPAD will also be available on Pancake Swap before listing on other reputable exchanges.

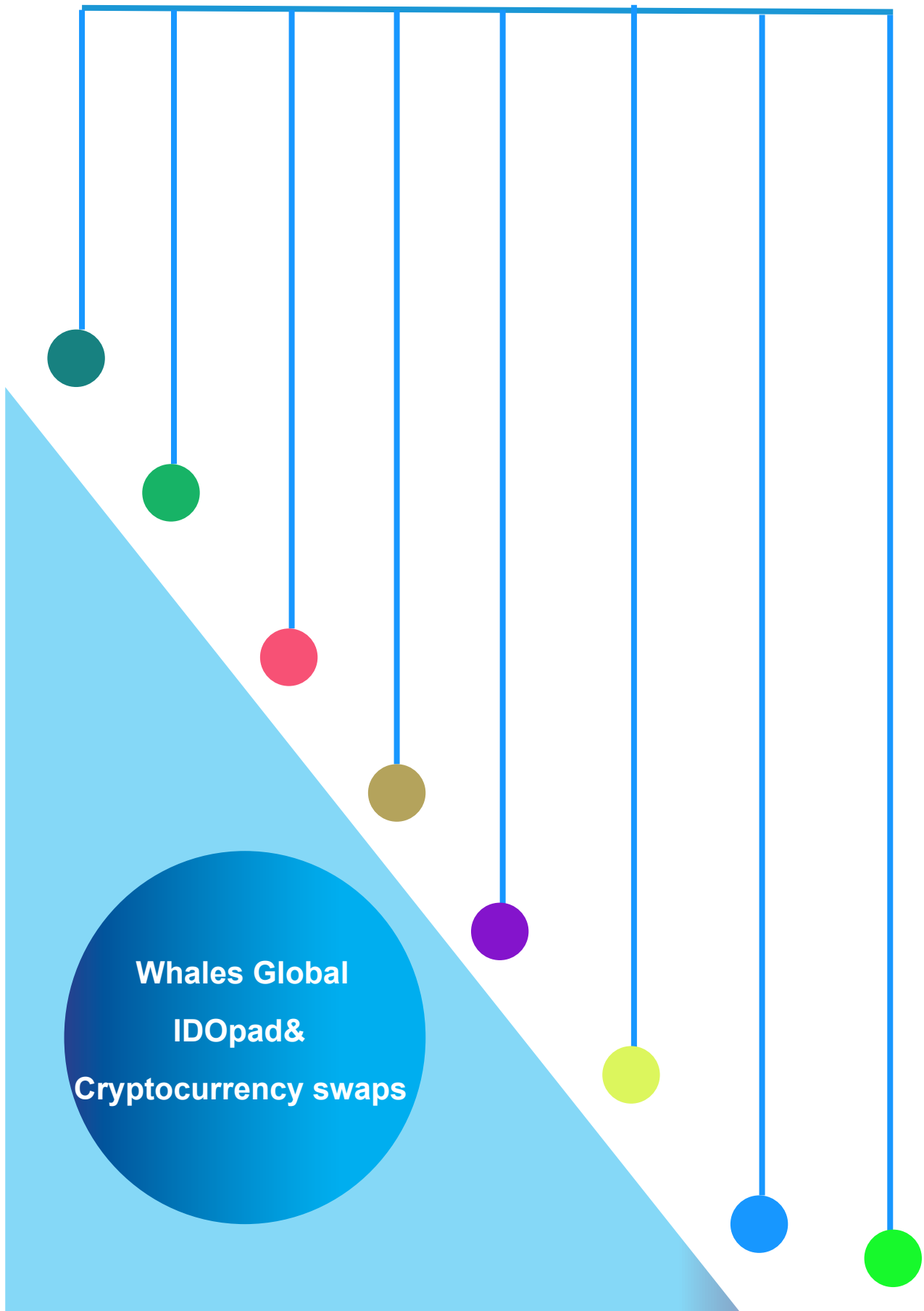
Token allocation

Equivalent of 20% of the token sold out will be put on liquidity. For the Dex liquidity, 1WPAD will be the same as 0.06 BUSD. The table below shows a breakdown of the WPAD token allocation.

WAPD Token Allocation



Roadmap





Q2 2020

Idea creation, name selection, research on cryptocurrency space.



Q3 2020

Platform selection, Core team building.



Q4 2020

Research for one more product attachment.



Q1 2021

Attached is the BSC based IDO platform Whalespad. Dev. recruitment.



Q2 2021

Website published, Token creation on BSC platform, Litepaper release,



Q3 2021

Dex listing, Staking launch, Whitepaper 1.0 release, Whalespad launch, Major exchange listing.



Q4 2021- Q1 2022

Whitepaper 2.0 release, Whaleswap v2 launch.



Q2 2022

Cross-chain IDO platform launch, Major exchange listing.

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