
DRAGONFLY
Dragonfly Swap
white paper
Distributed Automated Financial System

DRAGONFLY

CONTENTS

preface

PART 01

Distributed economy is the trend of the future. With the global explosive development of the digital currency industry, the digital currency trading market has also emerged. The blockchain digital currency exchange is one of the most irreplaceable and crucial closed-loop nodes in the entire blockchain ecosystem, connecting the primary, secondary, and tertiary markets of blockchain assets, as well as initiators and investors. It is one of the most important links in the blockchain.

In this context, our team established Dragonfly Swap. Dragonfly Swap is a distributed automated financial system with sustainable incentive mechanisms. It is created using TRC20 smart contracts as its foundational technology and has adjusted DeFi services to meet the needs of users and investors. It provides trading, liquidity mining, staking mining, and other functions to support and ensure users trade diversified financial products provided by different blockchain ecosystems.

Dragonfly Swap allows users to immediately exchange encrypted tokens from Dapps wallets. No KYC or any registration process is required, and no recharge is needed for exchange. Executing smart contracts in a simple form is the cornerstone of the Dragonfly Swap trading process. Dragonfly Swap will apply secure liquidity protocols to provide funding for the trading ecosystem. Users will be allowed to provide paired liquidity directly through their wallets without any form of registration.

With the continuous advancement of blockchain technology, we foresee that the future financial system will be more open, transparent, and efficient. Dragonfly Swap aims to provide users with a secure, convenient, and low-cost trading environment through its innovative decentralized financial services. By integrating advanced smart contract technology and user-friendly design, Dragonfly Swap not only meets current market demands but also adapts to future changes in financial markets, providing users with sustained value and revenue.


DRAGONFLY
BACKGROUND
PART 02

The Development of Blockchain

With the rapid development of Internet technology, blockchain technology, with its unique decentralized characteristics and security, has gradually become a major innovation in the field of financial technology. Since the emergence of Bitcoin in 2008, blockchain technology has not only driven the birth of digital currencies, but also triggered a profound transformation in financial, economic, and even social governance models. Digital currencies, especially Bitcoin and Ethereum, have become the focus of attention for global investors and financial institutions.

The digital currency market has experienced explosive growth in the past few years. From the initial Bitcoin and a few cryptocurrencies, to now thousands of different digital assets. These digital currencies not only perform well in the trading market, but also demonstrate enormous potential in payment, investment, financing, and other areas. However, the rapid development of the market has also brought many challenges, such as high price volatility, uncertainty in regulatory policies, and high technological barriers.

In this context, the application of blockchain technology is also constantly expanding. From the initial digital currency transactions to smart contracts, decentralized finance (DeFi), non fungible tokens (NFTs), supply chain management, etc., blockchain technology is gradually penetrating into various industries and fields. Especially the rise of decentralized finance (DeFi) has brought new vitality to the digital currency market. DeFi projects provide users with trustless financial services such as lending, trading, insurance, etc. through decentralized platforms, greatly reducing the threshold and cost of traditional financial services.

Liquidity mining and staking mining, as important models in the DeFi field, provide users with opportunities to participate in blockchain network maintenance and earn profits. Liquidity mining promotes the development of decentralized exchanges and lending platforms by incentivizing users to provide liquidity, improving the efficiency of fund utilization and market liquidity. Pledge mining allows users to participate in network maintenance and earn mining rewards by pledging digital currencies, which not only increases network security but also brings additional benefits to users.

Overall, the blockchain and digital currency markets are undergoing rapid development and transformation, with new technologies and models constantly emerging, providing users and investors with more choices and opportunities. Despite facing many challenges, the potential and prospects of blockchain technology are still vast, and it is expected to play an important role in more fields in the future.

Decentralized finance

Decentralized finance (DeFi) is one of the most innovative and dynamic areas in the field of blockchain technology in recent years. The core concept of DeFi is to use blockchain technology, especially smart contracts, to create a trustless and intermediary free financial service ecosystem. This financial service model can not only provide all the functions of traditional financial systems, such as lending, trading, insurance, etc., but also greatly reduce costs, improve efficiency, and enhance transparency and security.

The rise of DeFi can be traced back to 2017, when the popularity of Ethereum smart contracts enabled developers to build decentralized applications (DApps). Over time, DeFi projects have emerged like mushrooms after rain, covering various aspects from decentralized exchanges (DEXs) to lending platforms, stablecoins, asset management tools, and more. These platforms and applications automatically execute financial transactions through smart contracts, reducing reliance on centralized institutions, thereby reducing transaction costs and improving transaction speed.

Decentralized exchanges (DEXs) are an important component of the DeFi ecosystem. Compared to traditional centralized exchanges, DEXs allow users to directly engage in peer-to-peer trading without the need for intermediaries. This not only improves the transparency of transactions, but also reduces transaction costs. In addition, DEXs typically support trading in multiple cryptocurrencies, providing users with more choices and flexibility.

Lending platforms are another key area of DeFi. These platforms enable borrowing and lending of funds through smart contracts, where users can use their own cryptocurrency as collateral to borrow other cryptocurrencies or stablecoins. This approach not only improves the efficiency of fund utilization, but also provides users with more investment and financing options. With the continuous development of the DeFi ecosystem, lending platforms are also constantly innovating and launching various new financial products and tools, such as liquidity mining, staking mining, etc.

Decentralized finance is gradually changing the traditional financial service model, providing users with more flexible, efficient, and secure financial services. With the continuous development and innovation of blockchain technology, the application scenarios and market potential of DeFi will further expand, becoming one of the important trends in the field of financial technology.


DRAGONFLY
Dragonfly Swap Explanation
PART 03
15,500

Dragonfly Swap positioning

In this context, our team established Dragonfly Swap. Dragonfly Swap is a distributed automated financial system with sustainable incentive mechanisms. It is created using TRC20 smart contracts as its foundational technology and has adjusted DeFi services to meet the needs of users and investors. It provides trading, liquidity mining, staking mining, and other functions to support and ensure users trade diversified financial products provided by different blockchain ecosystems. The positioning of Dragonfly Swap is:

01

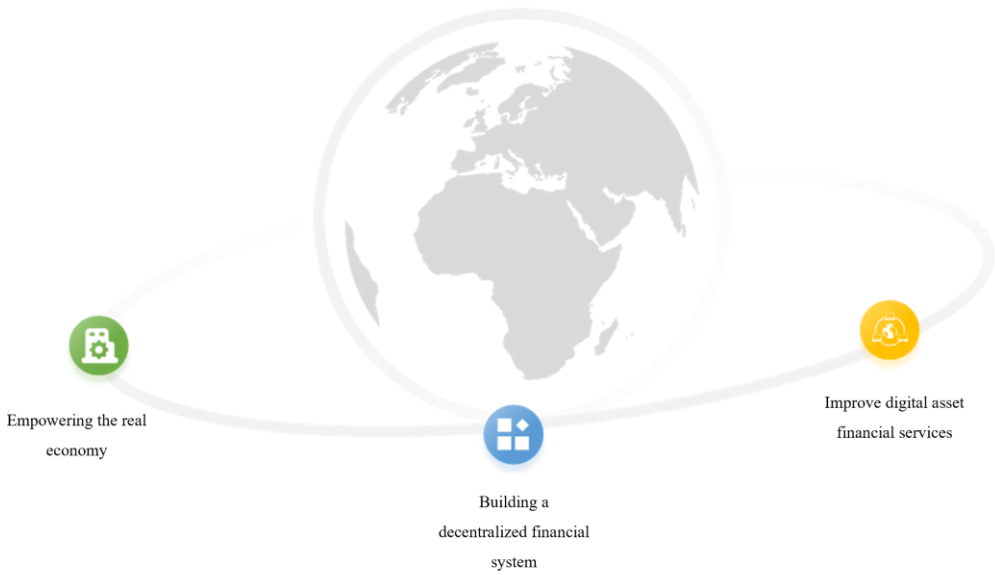
Building a decentralized financial system to enable more users to enter the digital asset field

02

Improve the application scenarios of digital assets and achieve more digital asset financial services

03

Empowering the real economy through blockchain technology, realizing the transformation of virtual economy into real industries



Dragonfly Swap is not only aimed at solving the existing problems in the cryptocurrency market, but also because we see the future trend: in the era of blockchain, equity investment companies will decline, and the investment community of asset digitization will thrive. The market size of digital asset investment management in the next decade will reach trillions of dollars, and everyone will become a holder and investor of digital assets. Dragonfly Swap looks forward to the development and application of DeFi+cross chain combination, guiding DeFi towards a sustainable development path, allowing history to witness the value of decentralized finance, and enabling every believer to reap the long-term benefits of this financial revolution.

service content

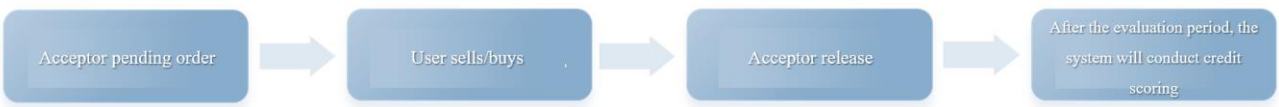
The goal of Dragonfly Swap is to create a decentralized financial service system, with core application content including:

Decentralized trading services

Dragonfly Swap allows users to trade tokens without going through a centralized exchange. Any transactions made by users on Dragonfly Swap will be directly deducted from the wallet and processed. Users do not need to trust anyone, and the token does not pass through anyone's hands during the transaction process. Dragonfly Swap mainly provides users with decentralized digital currency coin trading.

Coin trading: A transaction between two different cryptocurrencies, where one currency is used as the unit of measurement to purchase other currencies. After the user initiates a transaction request, the system completes the matching transaction in the order of price priority and time priority. Dragonfly Swap will open up pairing for all mainstream digital currencies.

In the later stage, Dragonfly Swap will gradually develop various high-quality currency pairings to improve the practicality and liquidity of the exchange. The trading process of the exchange is shown in the following figure:

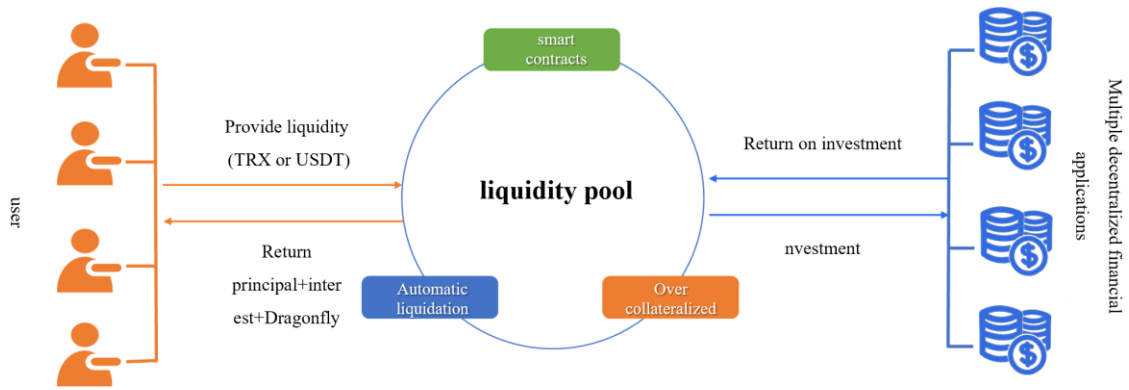


Liquidity mining: In the existing financial system, financial services are mainly controlled and regulated by the central system, whether it is the most basic deposit and withdrawal transfers, loans, or derivative transactions. Dragonfly Swap's liquidity mining aims to establish a transparent, accessible, and inclusive peer-to-peer financial system through distributed open source protocols, minimizing trust risks and allowing investors to obtain stable returns.

The liquidity mining mechanism introduced by Dragonfly Swap on the Wavefield Chain is an innovative way to increase asset value. By depositing USDT and TRX, two stablecoins, into the liquidity pool, users effectively provide the necessary liquidity for the trading platform. Users' assets automatically switch between different liquidity pools and trading pairs to capture the highest return opportunities. The automated management of smart contracts ensures that users' asset allocation is always in the optimal state, without the need for frequent manual adjustments. This process not only supports the smoothness of decentralized transactions, but also provides users with a stable source of income.

Our liquidity mining protocol simplifies the user engagement process with its automated smart contract functionality. Users can enjoy passive income from transaction fees without worrying about asset allocation or complex management. This design greatly reduces the threshold for user participation and improves the efficiency of capital utilization.

The core advantage of liquidity mining lies in its stability and predictability. Due to the involvement of stablecoins, the impact of market fluctuations on user returns is minimized. Users can expect sustained and relatively fixed returns, which provides an ideal choice for investors seeking low-risk participation in Defi. Dragonfly Swap is committed to providing users with a secure, transparent, and user-friendly liquidity mining environment, ensuring that every participant benefits from the growth of the TronChain TRX ecosystem.

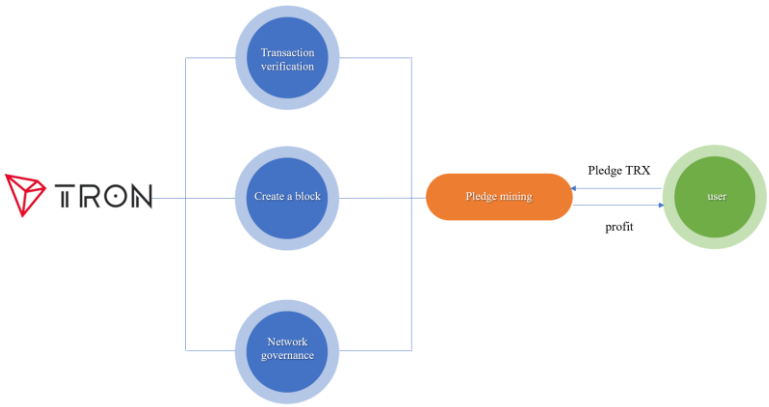


Pledge mining: Dragonfly Swap's staking mining is an innovative mechanism that deeply integrates blockchain security and user benefits. User staking TRX is actually supporting the consensus mechanism of the wave field chain, obtaining the right to verify network transactions and create new blocks by holding and locking a certain amount of TRX. This type of staking behavior requires participants to provide a certain amount of tokens as "margin" to ensure the stability and security of the network. Under the proof of stake consensus mechanism of the wavefield chain, the probability of the pledger being selected as the verifier is proportional to the number of TRX they pledge, thereby incentivizing users to participate in network maintenance.

In the process of staking mining, users act as guardians of the network, responsible for supervising and verifying transactions, preventing double payments and other fraudulent activities, and ensuring the decentralization and immutability of the network. In return, users will receive mining rewards, which mainly come from a portion of network transaction fees, providing direct economic incentives for users' staking behavior.

Our staking mining protocol automatically allocates the amount of staked stablecoins through smart contracts, simplifying the user's operation process and lowering the participation threshold. Users do not need to worry about asset allocation or unpredictable losses, as the platform's automation features ensure the effective utilization of funds and maximization of returns. In addition, staking mining also grants users the right to participate in network governance. Through staking, users can express their opinions on the development direction and decision-making process of the network.

Dragonfly Swap's staking mining not only provides users with a stable and predictable source of revenue, but also enhances the network's democracy and resistance to censorship through a decentralized governance model. By pledging their participation, users can jointly promote the prosperity and growth of the TronChain TRX ecosystem, achieving a win-win situation between personal interests and network development.



development planning

In the future, Dragonfly Swap will launch more features, including:

IFO (Initial Farm Offering) : Dragonfly Swap is developing an IFO feature that will ultimately enable other project parties in TRON to raise funds through Dragonfly Swap's IFO. Users can inject liquidity into the liquidity pool through Dragonfly Swap to obtain LP tokens, which will be used to raise funds for new projects. After the end of IFO, participating project parties can exchange LP tokens from the pool for TRX, while the remaining tokens will be destroyed, meaning that half of IFO's funds will be destroyed to accelerate deflation.

Enhanced asset management tools: Dragonfly Swap will launch a series of enhanced asset management tools to help users manage their cryptocurrency investments more effectively. These tools may include but are not limited to intelligent portfolio management, risk assessment tools, automated trading strategies, etc. Through these tools, users will be able to better control their investment risks, optimize asset allocation, and achieve higher investment returns.

Decentralized Autonomous Organization (DAO) Governance: We plan to introduce a decentralized autonomous organization (DAO) governance mechanism that allows users to participate in the community's decision-making process through pledged Dragonfly tokens. DAO will be responsible for managing key decisions such as fund pools, protocol upgrades, and fee adjustments to ensure transparency and fairness in the community. Through DAO governance, Dragonfly Swap will be able to better respond to the needs and expectations of the community, driving continuous innovation and improvement within the community.


DRAGONFLY
technical realization
PART 04

infrastructure

Dragonfly Swap is a decentralized financial service system built on TRON, utilizing TRON's high-performance blockchain technology to provide users with an efficient and low-cost trading environment. The TRON blockchain is renowned for its high throughput and low transaction fees, supporting Turing complete smart contracts that enable Dragonfly Swap to implement complex financial logic and automated transaction processes.

Compatible with Ethereum's Virtual Machine (EVM), developers can seamlessly integrate existing Ethereum development tools and applications while enjoying the high efficiency and low cost advantages of the TRON chain. Users can easily access Dragonfly Swap and enjoy a convenient trading experience through TRON's own wallet or third-party wallets such as Trust Wallet.

TRON's decentralized application (DApp) ecosystem provides rich interoperability for Dragonfly Swap, allowing users to seamlessly switch between different DApps and expanding the application scenarios of financial services. Security is the core of the TRON blockchain, with multiple layers of security mechanisms and community driven maintenance ensuring the stable operation of Dragonfly Swap and the security of user assets.

Through these technological foundations, Dragonfly Swap aims to provide users with a comprehensive, secure, and easily accessible decentralized financial service system.

Key technologies and implementation

The goal of Dragonfly Swap is to build a decentralized financial services system. We will apply the latest technology to construct the system, with key components including the following:

1. Digital identity: Users' virtual assets and virtual identities in traditional Internet platforms have the following problems:

The right of interpretation of traditional Internet virtual assets is often in platform institutions, whose asset attributes are not clear.

The economic system of the virtual world relies entirely on the operational level of the operators, making it difficult to achieve spontaneous adjustment and balance.

The user's identity information and related data derived from it are completely in the hands of platform institutions, lacking privacy.

These issues are clearly not suitable for decentralized user services, so in Dragonfly Swap, we will rebuild a digital identity system that meets the needs of financial services. This digital identity system is a user centric distributed digital identity with the following characteristics

safety

The identity information of the identity owner is not unintentionally leaked, and the identity can be permanently saved by the identity holder. The provision of identity information can comply with the principle of minimum disclosure

Autonomous and controllable identity

Users can independently manage their identities without relying on trusted third parties; Identity owners can control the sharing of their identity data.

Portability of Identity

Identity owners can use their identity data wherever they need it, without relying on specific identity service providers.

Based on distributed digital identities, the role of various network applications becomes to provide services, without monopolizing social data. The network social connections between people occur at the data level rather than the application level, which can effectively promote the birth of new social applications to adapt to complex and diverse scenarios.

Distributed ledger layer: The distributed ledger layer is the infrastructure of the entire solution, providing data storage anchoring for DID documents and other content that requires distributed storage. The most crucial aspect of the DID document is the correspondence between DID and the public key.

DPKI network layer: The DPKI network layer provides a unified DID resolution service to the upper layer, known as the DID Parser, which can simultaneously interface with different DID ecosystems to ensure mutual recognition between DID ecosystems. The DPKI node will package the upper level DID related operations, create an on chain transaction, and embed the hash of the operation batch in the transaction, thereby improving the system's sorting and processing performance. The use of DPKI nodes can also isolate the differences between upper layer business and lower layer blockchain storage, decoupling the business layer and storage layer.

Trusted Exchange Layer: The trusted exchange layer is a secure identity authentication and data exchange layer established among various ecological participants in the DID system. It is generally divided into roles such as user, certificate issuer, and verifier. Users obtain DID by registering their on chain identity through a user agent, and apply for various verifiable credentials from the issuing party based on DID. Finally, they provide DID and verifiable credentials to the verifying party to complete the verification process.

2. Comprehensive asset tokenization: Dragonfly Swap focuses on creating a comprehensive asset tokenization solution that deeply integrates innovation and user experience optimization of blockchain technology. Our full stack technology architecture covers every aspect from underlying infrastructure to front-end applications, and its main features are as follows:

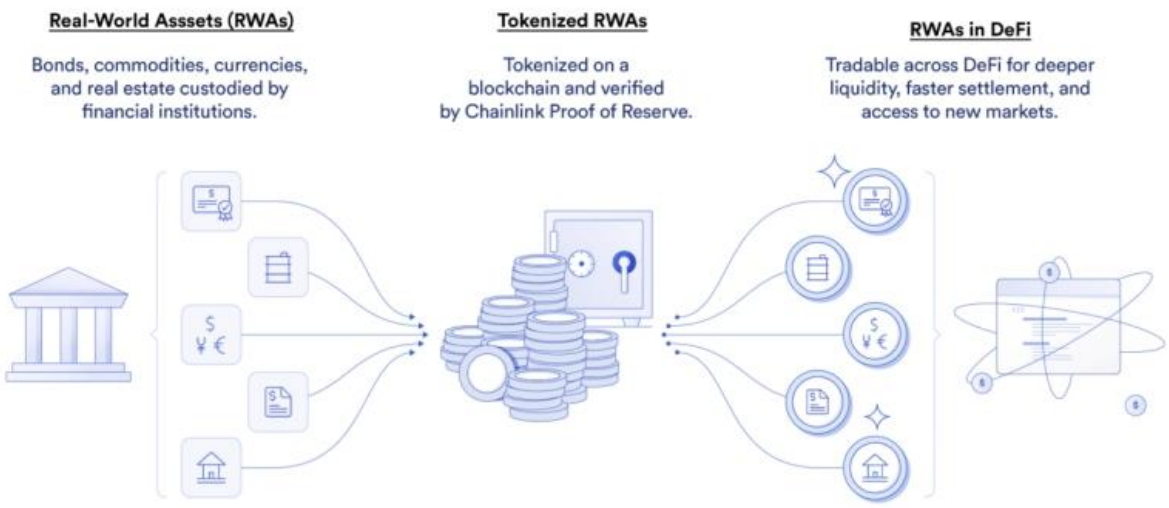
Asset Mapping and Dynamic Contract Layer on Smart Chain: We have innovatively designed a smart contract system that can dynamically map real-world assets on the wave field chain, achieving rapid tokenization of assets. This system not only supports a wide range of asset types, but also has high flexibility, which can automatically adjust contract logic according to changes in asset status, ensuring real-time accuracy and compliance of asset digital representation.

Hierarchical off chain processing and efficient data indexing: To address the issue of on chain data inflation, we have implemented a hierarchical data processing mechanism that moves high-frequency transaction data processing off chain and only records critical state changes on chain. Combining efficient data indexing technology ensures query speed, allowing users to quickly obtain the status of on chain assets, improving transaction transparency while reducing query costs.

Modular smart wallet and identity authentication system: Dragonfly Swap's wallet design integrates modular functionality, supports multi chain asset management, and innovatively incorporates an identity authentication module. Users only need one authentication to seamlessly operate across applications, and support advanced security verification such as biometric recognition, improving user experience while ensuring account security.

Modular smart wallet and identity authentication system: Dragonfly Swap's wallet design integrates modular functionality, supports multi chain asset management, and innovatively incorporates an identity authentication module. Users only need one authentication to seamlessly operate across applications, and support advanced security verification such as biometric recognition, improving user experience while ensuring account security.

Cross chain communication and asset bridging protocol: Dragonfly Swap has developed an advanced cross chain communication protocol that supports secure and efficient transfer of assets between different chains. Through intelligent bridging technology, the atomicity and finality of assets across chains are ensured, providing infrastructure for the integration of multi chain ecosystems and asset liquidity.



3. Cross chain solution: Considering the interoperability of dual chain systems, Dragonfly Swap proposes a Multi Chain transaction architecture - Dual Chain System, which includes: Dual Chain System Architecture, Dual Chain System Consensus Mechanism and Transmission Protocol, and Dual Chain System Privacy Protection Mechanism, to achieve interconnection and interoperability between independent blockchains, and to ensure the effectiveness of Multi Chain transactions and the security of user privacy data.
The dual chain system corresponds to decentralized anti quantum ledger applications while accelerating block generation, with all nodes supervising and creating equal conditions for all participants. It is an endless consensus mechanism that is unrestrained and encompasses all things from the outside world. This is a governance that is secure, extensive, and willing to undertake the mission of disseminating and popularizing information.

The advantages of a dual chain system include

- Not only does it support Multi Chain operations between isomorphic blockchains, but it also supports Multi Chain operations between heterogeneous blockchains
- The Multi Chain scenario is more diverse, not only supporting Multi Chain Ledger for multiple digital assets, but also supporting Multi Chain operations between smart contracts and distributed applications in the future
- Provide good privacy protection mechanisms

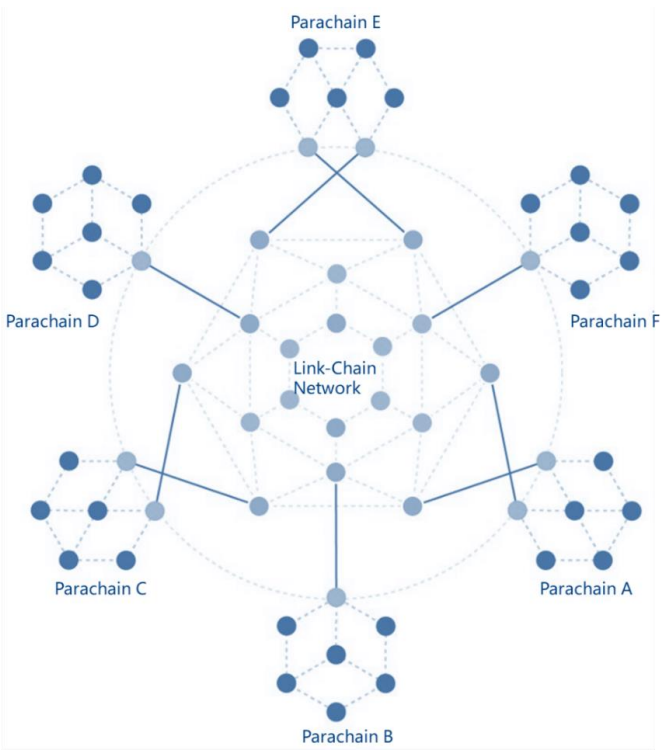
Dual chain system architecture (in a dual chain system network, there are several entities)

Parallel chain nodes: The blockchain that directly communicates with the dual chain system is called a Parachain, and the node running the Parachain Application is called a Para Node.

Dual chain system node: The nodes running the dual link system program include Data Received Node and Verification Node.

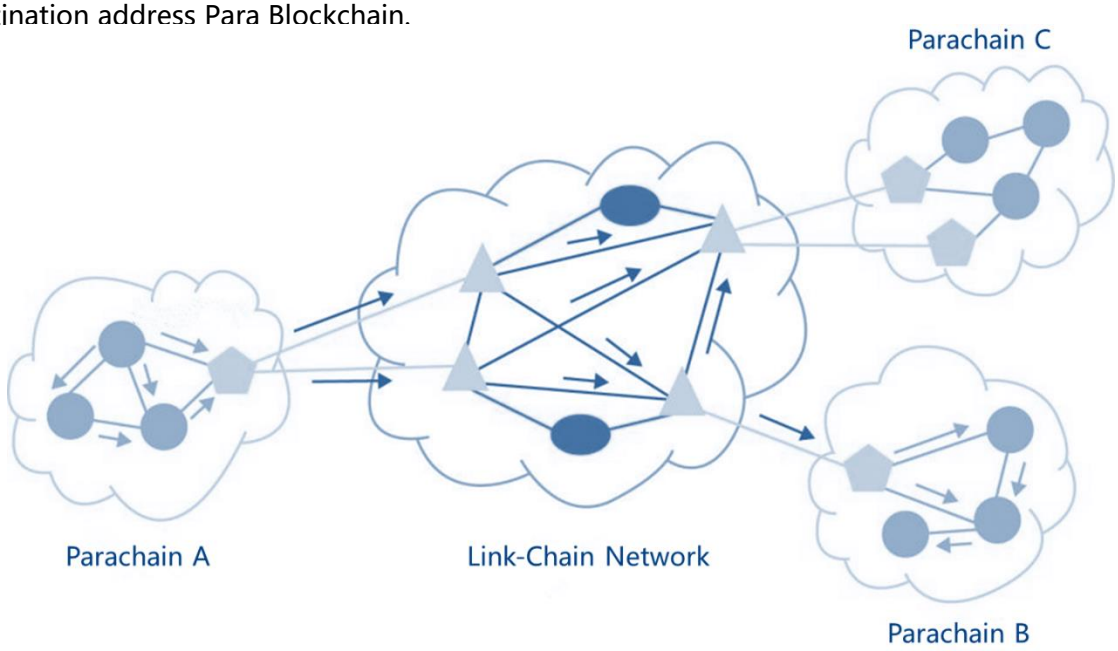
Data Received Node: It belongs to both the Para Node and the dual chain system Node, and its main function is to collect transaction data within the Parachain and transmit it to the Verification Node for verification.

Verification Node: Only within the dual chain system, it is mainly responsible for obtaining transaction data from Parachain, verifying transaction validity, and synchronizing and consensus transactions within the dual chain system network.



Blockchains with Multi Chain features can read each other's data records, call smart contracts provided by each other, and complete the Multi Chain transfer of digital assets. Multi Chain Technology breaks down the barriers between different blockchains, making cross industry and cross domain value circulation a reality. It can be said that Multi Chain technology weaves "Chain" into "Net", which is expected to create a global value network system.

Consensus and transmission of dual chain system: The dual chain system network will achieve interconnection and intercommunication between Parachains. As an architecture that can access Parachains, the dual chain system ensures high transaction speed and can match Parachains with high transaction generation frequency, thereby forwarding transactions from various Parachains in a timely manner. The dual chain system maintains a queue structure for data transfer between multiple Para blockchains. Specifically, each Para Blockchain contains an input/output queue, and the dual chain system will place transactions from the output queue of a transaction initiator Para Blockchain onto the input queue of the destination address Para Blockchain.



Any pair of Parachains can complete Multi Chain operations using a dual chain system as a bridge. Assuming Parachain A initiates a Multi Chain transaction to Parachain B, the main steps are as follows:

- The initiator of Parachain A constructs a Multi Chain transaction, in which information such as the source chain, source account, destination chain, and destination account must be declared. Subsequently, the initiator broadcasts it to Parachain A's network, and Parachain A reaches consensus on the transaction.
- Because Multi Chain transactions enter the Parachain Network through broadcast, the Data Received Node of Parachain A can also receive the transaction. The Data Received Node temporarily stores Multi Chain transactions and their evidence in the outbound queue, and then extracts Multi Chain transactions and evidence from the outbound queue in a specific order and frequency, and encapsulates them into a new transaction format supported by the dual chain system.

- The Data Received Node of Parachain A broadcasts the encapsulated Multi Chain transactions to the dual chain system network. Verification Node verifies the validity of Multi Chain transactions. If it is valid, write the transaction into the block of the dual chain system.
- Because the Data Received Node of Parachain B is also in the dual chain system network, it can also receive Multi Chain transactions propagated in the dual chain system network. Once the Data Received Node of Parachain B recognizes a transaction with the destination chain B, it constructs a new transaction that conforms to the Parachain B format and temporarily stores it in its own queue. Subsequently, transactions are extracted from the queue in a specific order and frequency, and broadcasted to Parachain B's network.
- The nodes of Parachain B reach consensus on new transactions, and this consensus process belongs to the internal processing method of Parachain B.

The above steps explain how two blockchains can forward Multi Chain transactions through a dual chain system. Based on this, the dual chain system architecture can complete operations such as Multi Chain transfers, Multi Chain smart contract calls, and Multi Chain data sharing.

Privacy Protection: Dragonfly Swap proposes a Multi Chain transaction privacy protection method based on zkSNARK algorithm. The zkSNARK zero knowledge proof algorithm is one of the relatively mature and feasible privacy protection technologies currently available. It has better anonymity and does not require trust in the center node or the participation of other users in the network. Users can achieve anonymous transactions by interacting with anonymous currency, effectively protecting their privacy.

As a carrier for forwarding and verifying Multi Chain anonymous transactions, the dual chain system needs to be able to verify the effectiveness of Multi Chain anonymous transactions. Multi Chain transactions are divided into two types: Multi Chain transparent transactions and Multi Chain anonymous transactions. Multi Chain transparent transactions provide the content of the transaction itself and related Merkle branch evidence, and the Verification Node in the dual chain system network can verify the validity of the transaction according to the verification rules registered by Para Blockchain. Multi Chain anonymous transactions do not disclose any information other than the validity of the transaction. The Verification Node in the dual chain system network needs to know the common parameters generated during the startup phase of each Para Blockchain Network, and use these common parameters to verify the validity of Multi Chain anonymous transactions from Para Blockchain. The zero knowledge proof algorithm ensures that the Verification Node in the dual chain system network cannot know any information other than the validity of the Multi Chain transaction.

In addition to the zkSNARK zero knowledge proof algorithm, Dragonfly Swap also applies the following two methods to further protect user privacy: the first is to add a post Dragonfly Swap quantum digital signature scheme to the hash algorithm during the encryption process.
The second method is to use a technique called Dragonfly Swap Quantum Key Distribution to verify the identity of each participant during the information comparison process.

DAO design: DAO (Decentralized Autonomous Organization) is the best tool to further enhance the decentralization of blockchain products. DAO allows users to make important decisions, such as adding new features or deploying a new version of the protocol. In addition, users can vote on who will activate the emergency switch at critical moments, and even create a 'sub DAO' specifically to handle such darkest moments.

Dragonfly Swap has creatively upgraded and created the DAO 2.0 version of Dragonfly Swap DAO to address the issues of decentralized autonomy in current DAOs - transferring control to Dragonfly Swap DAO to achieve true decentralization and create an effective model for sustainable development. In Dragonfly Swap DAO, membership is open and not limited to a specific group. DAO members/shareholders can propose/vote on what changes to make, and there is no central authority that can obstruct or alter their decisions.

Dragonfly Swap DAO members receive direct or indirect economic incentives based on their level of participation to ensure consistency in incentives. These features are crucial for effective decentralization. In this sense, Bitcoin is the most successful DAO. In the Bitcoin network, anyone can participate by running a node or holding Bitcoin, propose, support, or oppose BIP, and ultimately receive (at least indirectly) rewards based on their level of participation and ensuring that the system operates according to rules. Similarly, it is these features that make DAO a powerful governance mechanism that enables true decentralization.

The Dragonfly Swap DAO places the decision-making power of selection in the hands of the participants. Participants can choose any suitable currency to form a trading pair with Dragonfly Swap and create a liquidity pool. As long as participants provide liquidity for this pool, they can own a share of the pool and have the right to share the income from the pool. Participants also have the right to go offline, as long as they withdraw liquidity and destroy their shares. The Dragonfly Swap DAO organization has the final decision-making power. Through this process, participants can fully decide whether the project can become a Dragonfly Swap decentralized distributed financial supported project.

DRAGONFLY

Pledge mining profits 0.2% per day

Profit from liquidity mining

Pledge cycle	income
10	0.5%/day
30	0.8%/day
90	1.1%/day
180	1.4%/day
365	1.8%/day

Node revenue

User phases	income
Full Node	Reward node amount 0.6%/day
Light node	Reward node amount 0.3%/day
Advanced miner	Reward node amount 0.2%/day
miner	Reward node amount 0.1%/day
Diversion mechanism	10% of the daily reward amount for level sharing nodes


DRAGONFLY
Team Introduction
PART 05

The Dragonfly Swap team members are all senior experts in industry related fields, and have abundant resources and experience. The specific situation is as follows:

Ivan Brightly（CEO）

Ivan is a professional financial services and strategy leader with cross departmental and cross asset capital market work experience, as well as nine years of rich futures trading experience, and a thorough understanding of financial technology. After obtaining a Master of Business Administration degree jointly awarded by the University of Hong Kong and the London Business School, Ivan has been active in the financial technology industry in Hong Kong. He often gives speeches on financial technology, artificial intelligence, and trade at industry events and universities, and also serves as a mentor for several start-up companies and technology hackathons and training camps specifically designed for young entrepreneurs in Hong Kong.

Evgeny Marchenkov（CTO）

Master of Engineering from the University of Southern California. Senior blockchain engineer with practical experience in blockchain, encryption algorithms, digital wallets, etc., with over ten years of C/C++programming and development experience in Linux/Windows environments. Proficient in network programming under Linux, POSIX multi-threaded programming, and STL programming, writing shell scripts and Makefiles. Has delivered speeches at multiple security summits. Outstanding performance in operation and maintenance security, data security, and business security risk control.

Julie Coin（COO）

Julie Coin has over 20 years of experience in financial services industry strategy, transformation, and operations at companies such as E-Trade, Deutsche Bank, and Merrill Lynch. Prior to joining Dragonfly Swap, she provided advice on growth strategies, building, and expanding businesses for blockchain and digital asset companies. She has served as the Chief Operating Officer of E-Trade and the Transformation Manager of its technology organization. Prior to this, she was the Global Chief Operating Officer of Deutsche Bank Wealth Management Global Investment Solutions, headquartered in London. Holds a Bachelor's and Master's degree from Rutgers University.

Richard Sia (Financial Advisor)

Richard is a certified Chartered Financial Analyst. Graduated from the National University of Singapore with a Bachelor's degree in Business Administration; He has extensive experience in financial analysis, treasury investment, and investor relations throughout his career at Yongtai Holdings Limited, Capital and Ltd, and City Development Ltd.

Stephen Garcia (Financial Advisor)

Professor of Finance at the Wharton School of the University of Pennsylvania, PhD in Finance from the University of Chicago, senior finance expert at McKinsey, and has served as off exchange advisor for several CEOs and hedge and venture capital funds. Dr. Stephen has unique insights and in-depth research on financial product innovation, and has published multiple academic research papers in the Journal of Finance, Journal of Financial Economics, and Review of Financial Studies.


DRAGONFLY
Release Notes
PART 06

DRAGONFLY

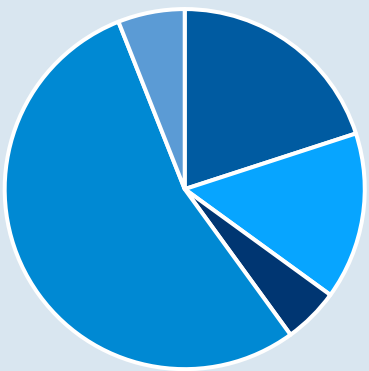
Dragonfly Swap Digital Currency Description

The digital currency issued by Dragonfly Swap is Dragonfly. Dragonfly has multiple attributes. It is not only a currency that can be used for user payment settlement, expense deduction, but also an asset that can be exchanged and appreciated in equal value. The upper limit of quantity remains constant to avoid inflation issues. In addition, the private key is used as a digital signature to allow individuals to pay directly to others without going through third-party institutions such as banks, clearing centers, securities firms, etc., thus avoiding high fees, cumbersome processes and regulatory problems. Any user with digital equipment that can connect to the Internet can use it.

The token Dragonfly implements functions such as deposit, pledge, exchange, and tax reduction during transactions. It allows users to buy and sell on different blockchain markets without transferring to other cryptocurrency wallets, further reducing the fees generated by cross chain transactions such as ETH and BSC.

Issuance Plan

Token allocation plan



20% Donation airdrop, linear unlocking

15% LP Initial Flow Pool

5% Airdrop and marketing

54% Liquidity mining output

6% Team reward (output unlocked synchronously with liquidity mining, no reservation)

Token deflation mechanism: When Dragonfly trades through Dragonfly Swap, the "buy" and "sell" behaviors each charge a $1+0.2% handling fee and are destroyed.

DRAGONFLY

Disclaimers

PART 07

- This white paper aims to provide basic information about Dragonfly Swap and does not constitute any form of legal, financial, or investment advice. All information, technical descriptions, market analysis, and forward-looking statements contained in this document are based on current understanding and forecasts, but do not guarantee their accuracy or completeness.
- Participating in Dragonfly Swap involves inherent risks related to cryptocurrency, including but not limited to market volatility, technical failures, regulatory changes, and potential vulnerabilities in smart contracts. Users should conduct thorough independent research and consider consulting professional financial, tax, or legal advisors before participating in Dragonfly Swap.
- The Dragonfly Swap team is not responsible for any direct or indirect damages or losses that may arise from the use of the content of this white paper, participation in activities, or reliance on any source of information. Dragonfly Swap does not guarantee the functionality, security, or reliability of smart contracts, nor is it responsible for any third-party audit results or opinions.
- The development of Dragonfly Swap may be influenced by various factors, including technological implementation, market demand, competitive environment, and regulatory policies. The uncertainty of these factors may have an impact on the success of the project and the expected returns from users.
- Please note that this disclaimer aims to clarify the team's responsibility boundaries and protect users from misunderstandings or misleading information. By participating in Dragonfly Swap, users signify that they have read, understood, and agreed to all the terms in this disclaimer.


DRAGONFLY
THANK YOU