



World's first smart protocol powered
by Binance Smart Chain

WHITE PAPER

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01. INTRODUCTION

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Blockchain-powered cryptocurrencies are creating a money revolution. By eliminating the involvement of an intermediary, they call into question fiat currencies and the role of financial institutions and central banks. In addition, these digital currencies are forging the path for cost-efficient transactions with greater speed, transparency, and security.

With all these benefits, cryptocurrencies are seen as an ideal instrument for investment. Individuals – including experienced traders and beginners – are readily investing in cryptocurrencies to rake in huge profits. Listed on crypto exchange platforms, cryptocurrencies can be easily traded globally, without any geographical barriers and transaction delay.

02. TYPES OF CRYPTOCURRENCY EXCHANGE PLATFORMS

Cryptocurrency exchanges are mainly divided into the following three types:



Centralized Exchange

A centralized exchange is a widely accepted platform to trade cryptocurrencies. To be centralized means the presence of a middleman to handle the assets to be traded. It is akin to a bank in a way that it involves a middleman to hold people's funds. Just like banks hold their customers' money on their behalf, centralized cryptocurrency exchanges hold their traders' crypto assets for them. It means that the traders do not have complete control over their funds and they have to rely on the middleman for any kind of transaction.



Decentralized Exchange

A decentralized exchange, also known as a DEX, is a peer-to-peer (P2P) online platform that enables direct cryptocurrency transactions between the parties. It aims to address the problems of the centralized exchange – such as the involvement of a middleman. This is achieved by the creation of a P2P market directly on the blockchain, which allows traders to independently store, access, and transfer funds.



Hybrid Exchange

A hybrid exchange combines the best of a centralized exchange and a decentralized exchange. It adopts the usability and liquidity of centralized platforms and the anonymity and security of decentralized exchanges. The traders have complete control over their funds and can directly trade their assets from their wallets while depositing tokens into the smart contract. Hybrid exchanges are less popular compared to centralized and decentralized exchanges but are opined to emerge as the next-generation marketplace for cryptocurrency trading.

03. PROBLEMS WITH A CENTRALIZED EXCHANGE

Centralized exchange platforms are beset with the following inefficiencies:



Third-Party Involvement

Centralized exchanges are driven and controlled by third parties, leading to costly and delayed transactions. Furthermore, the control of traders' funds lies with the exchange owners.



Foul Play

Many centralized exchanges have been found guilty of wash trading, which includes creating fake volumes. Besides, these exchanges have been accused of insider trading and price manipulation.



Higher User Trading Fees

Given that centralized exchanges have more risk, they have more opaque control over their platform and charge a higher fee compared to decentralized exchanges.



Withdrawal Limit

Centralized exchanges impose a withdrawal limit as a security measure to limit the funds that can be withdrawn by a trader at once.



04. DECENTRALIZED EXCHANGE: SOLUTION TO PROBLEMS WITH A CENTRALIZED EXCHANGE

A decentralized exchange addresses problems that impede centralized structures by building peer-to-peer marketplaces, thereby enabling the following:

✔ **Trustless Ecosystem**

Decentralized exchanges make third-party functions redundant, thereby putting users in complete control of their funds.

✔ **No Counterparty Risk**

Given that decentralized exchanges do not hold traders' funds, unpleasant events like the hacking of exchange platforms do not put traders' funds at risk or expose any sensitive personal information.

✔ **Better Transparency**

Blockchain puts everything on a distributed ledger accessible to everyone on the network and enables P2P transactions, thereby enabling better transparency.

✔ **Trading of Unlisted Tokens**

Tokens that are not listed on centralized exchanges can still be traded on decentralized exchanges based on supply and demand.



05. THE SPEEDEX SOLUTION

SpeedEx aims to provide a decentralized financial system that is transparent, cost-efficient, secure, and accessible to everyone across the globe. To achieve this, SpeedEx will offer a completely decentralized Binance Smart Chain-powered ecosystem that will comprise a decentralized exchange, swapping, yield farming, NFT marketplace, and launchpad.

5.1 SpeedEx Decentralized Exchange

The SpeedEx exchange will use an Automated Market Maker (AMM) model for the trading of digital assets on the platform. It will replace the order book with a smart contract-based liquidity pool, which means that the trade will happen against the liquidity pool instead of the counterparty.

The liquidity pool will include users' funds; these users will be rewarded with Liquidity Provider (LP) tokens in return. The users can utilize the LP tokens to reclaim their share and get a portion of the trading fees.

To sum up, SpeedEx decentralized exchange will enable users to trade BEP-20 tokens, or add to the liquidity pool and earn rewards.



05. THE SPEEDEX SOLUTION

5.2 SpeedEx Swapping Platform

Swapping involves the exchange of one digital asset to another without using fiat currency as an intermediary. Crypto swaps are usually performed to drive instant coin-to-coin exchange.

The SpeedEx Binance Smart Chain-based swapping platform will enable users to swap BEP-20 tokens. The swapping price will be determined from the liquidity pool on the platform. The users contributing to the liquidity pool will be rewarded with a portion of swapping fees that will be charged on the platform.



05. THE SPEEDEX SOLUTION

5.3 Speedex Staking Platform

Staking involves holding funds in a cryptocurrency wallet to support the security and operations of a blockchain network. Simply put, staking is the process of locking cryptocurrencies to earn rewards.

The Speedex staking platform will enable users to stake their digital assets and earn governance tokens in return. These governance tokens will empower users to take important decisions related to the company.



05. THE SPEEDEX SOLUTION

5.4 Speedex NFT Marketplace

NFT (also known as a non-fungible token) is disrupting the market. Being unique and non-fungible, NFTs are revolutionizing the tokenization paradigm. They can be anything digital, such as artwork, music, video, tweets, and more. NFT marketplace is a digital platform where NFTs can be bought and sold.

The Speedex NFT marketplace will facilitate the buying and selling of all types of non-fungible tokens built on the Binance Smart Chain. Users from across the globe will be able to list their NFTs which can then be easily bought.



05. THE SPEEDEX SOLUTION

5.5 Speedex Launchpad

The Speedex Launchpad will enable users to launch their BEP-20 tokens on the platform to raise funds. Enterprises or start-ups with an idea can leverage our Launchpad to reach global investors and achieve their hard cap.

In addition to providing a platform to launch BEP-20 tokens, Speedex will provide marketing support to promote the tokens to help penetrate the market and command investors' attention. Speedex will leverage a multi-channel marketing approach to execute the marketing activities.

Besides, Speedex will extend any technical assistance required by businesses to launch their tokens.



06. SPEEDEX TECHNICAL STACK

Binance Smart Chain Blockchain

Binance Smart Chain (also known as BSC) is a blockchain built to run smart contract-based applications. BSC runs in parallel to Binance's native chain, known as Binance Chain, which enables users to leverage the best of both worlds – the high transaction capacity of Binance Chain and the smart contract functionality of Binance Smart Chain.

In addition, Binance Smart Chain implements the Ethereum Virtual Machine (known as EVM), which enables BSC to run Ethereum-based applications.

Binance Smart Chain gained remarkable traction in early 2021. The main reasons that contributed to BSC's increasing popularity were Ethereum's congestion and high gas fees problem. These issues encouraged the developers and staking investors to look for another option. The Binance Smart Chain community made the network even more enticing to new users by launching it as a cost-efficient and stable alternative.

✓ The Working of Binance Smart Chain



Consensus

Binance Smart Chain achieves a block time of approximately 3 seconds, owing to proof-of-stake consensus algorithm. Specifically, it uses the Proof of Staked Authority (PoSA), where participants stake BNB to become validators. It means that the validators receive transaction fees if they propose the valid block.



Cross-Chain Compatibility

Binance Smart Chain was seen as an independent yet complementary system to the existing Binance Chain. The dual-chain architecture is achieved to facilitate the transfer of digital assets from one blockchain to another. This can forge the path for accelerated trading on Binance Chain while enabling the development of powerful decentralized applications on the Binance Smart Chain. This interoperability can allow users to gain access to a vast ecosystem that can effectively cater to multiple use-cases.



06. SPEEDEX TECHNICAL STACK

✓ Attributes of Binance Smart Chain



Independent Blockchain

Although Binance Smart Chain runs parallel to Binance Chain, it is an independent blockchain. This means that even if Binance Chain stops operating, Binance Smart Chain will continue running its business and technical functions.



Ethereum-Compatible

Binance Smart Chain supports smart contracts compatible with the Ethereum blockchain. This feature enables seamless development and migration of DApps, tools, and other ecosystem components to the Binance Smart Chain network.



Supports Staking and Community-Based Governance

Binance Smart Chain runs on a proof-of-stake (PoS) model, specifically, proof-of-staked authority. Binance Coin (BNB) – the token native to Binance Smart Chain – can be staked to contribute to network security and vote on community governance protocols. The PoS model enables accelerated transactions, positioning Binance Smart Chain above networks that work on the proof-of-work (PoW) model.



Proof-of-Staked Authority

Binance Smart Chain combines delegated proof-of-stake (PoS) and proof-of-authority (PoA) to achieve network consensus and maintain blockchain security. PoA is known for its capacity to thwart 51% attacks, as well as its tolerance for Byzantine attacks.

In the PoSA model, the elected validators take turns in confirming transactions on the network and are responsible to produce the blocks in a PoA manner, which puts the amount of their stake and their reputation in the community into consideration. A user has to stake BNB to become a validator.

The PoSA consensus model allows Binance Smart Chain to achieve a block time of approximately three seconds. If a block proposed by the validator gets added to the chain, they receive the transaction fees incurred in that block as their reward.



06. SPEEDEX TECHNICAL STACK

Smart Contract

A smart contract is a line of code that is stored on a blockchain and executes automatically when the predetermined terms and conditions are fulfilled. Since smart contracts are executed automatically, they eliminate the need for an intermediary or third party.

Traditionally, individuals or institutions such as banks and solicitors were required to facilitate legally binding contracts. Smart contracts allow individuals to bypass these costly and often slow middlemen and agree on a contract directly.

In the Speedex implementation, smart contracts will be created using Binance Smart Chain and will be responsible for:

- ✓ Managing the liquidity pool for crypto trading and swapping
- ✓ Distributing liquidity provider tokens to users
- ✓ Minting and burning Speedex (SPDX) tokens



07. THE SPEEDEX (SPDX) TOKEN

The SPDX token will be a BEP-20 token that will be native to the SpeedX platform. A total of 900,000 SPDX tokens will be minted using a smart contract and distributed to users through an ICO sale. SPDX tokens will also be burned after some time to balance the demand and supply of the tokens.

Built on Binance Smart Chain, SPDX tokens hold significant potential and will be poised to maximize profits for their holders.

Utility of SPDX Tokens



Global Payment System

SPDX tokens will be used to drive crypto-based payments across the globe. It will enable more transparent, secure, quick, and cost-efficient transactions with minimum settlement time.



Trading Instrument

SPDX tokens will serve as a trading instrument on the SpeedEx platform. It means that the token can be utilized to trade crypto assets available on the SpeedEx decentralized exchange.



Staking and Pool Reward Generation for Liquidity Providers

Liquidity providers will be rewarded with SPDX tokens for staking their digital assets on the SpeedEx swapping platform.



Airdrop

SPDX tokens will be given out through the airdrop. Users, who will promote the SpeedEx ecosystem will be rewarded with SPDX tokens.



08. SPEDEX AIRDROP PROGRAM

A crypto airdrop is a marketing technique that involves the free distribution of new cryptocurrency tokens to create awareness and build communities quickly. It also helps put an early value to a token as recipients may begin to trade their airdropped tokens. Airdrops are commonly leveraged by startups looking to bootstrap their crypto projects.

An airdrop involves small amounts of newly-minted cryptocurrencies and targets members of a selected blockchain platform. For example, cryptocurrency startups may airdrop coins to wallet holders of the NEO, Ethereum, or the Bitcoin network.

In some cases, a recipient may be required to hold particular tokens or maintain a minimum balance to be eligible for an airdrop. For instance, TRX holders will continue to receive BTT airdrops consistently until February 2025.

In other cases, users may be required to implement small tasks – like posting about a project on social media. Crypto airdrops are different from initial coin offerings (ICO). ICOs are intended to raise funds by targeting the investors, which classifies ICOs in the U.S. as securities offerings. On the contrary, airdrops are broadly used to create awareness. More often than not, an airdrop may be followed by an ICO or other forms of token fundraising activities.

Speedex will launch an airdrop program, wherein SPDx tokens will be distributed as a reward to individuals for promoting the Speedex platform. The smart contract will manage the distribution of SPDx tokens to airdrop participants.



09. BENEFITS OF THE SPEEDEX ECOSYSTEM



Locked Liquidity

A liquidity pool is a collection of funds locked in a smart contract. Users can redeem their funds anytime by taking their funds out of the liquidity pool.

Speedex will have a locked liquidity pool, which means that the liquidity providers will not be able to withdraw their assets from the liquidity pool before the stipulated time.

Price Increase/Decrease Algorithm

The price of the SPDx token will never go below its base price even after when all of the tokens are in circulation. This will be achieved through a price increase and decrease algorithm. Furthermore, the SPDx token burning event will contribute to maintaining the token's price above its base price.

Rewards for Liquidity Provider

Speedex will distribute lucrative rewards to users through different programs such as airdrop and referral programs. In addition, users will also be rewarded for contributing to Speedex's liquidity pool.

Lowest Trading Fee

Given that Speedex Exchange is a completely decentralized exchange driven by smart contracts, it eliminates third-party involvement. This alleviates the trading fee significantly.

Speedex will offer the lowest trading fee, thereby maximizing profits for the traders by requiring them to pay a minimum fee.

ECOSYSTEM

10. ROADMAP

- ✓ Launch of lending/borrowing protocol
- ✓ Polkadot on-chain validator staking
- ✓ Ethereum on-chain validator staking

Q4
2021

Q3
2021

- ✓ Launch of NFT marketplace
- ✓ Launch of decentralized swapping exchange on Polkadot
- ✓ Launch of decentralized launchpad (to support marketing, technology, and fundraising for new project start-ups)

Q2
2021

- ✓ Launch of decentralized swapping exchange on Binance Smart Chain
- ✓ Launch of staking pool
- ✓ Launch of advanced farming (with/without token locking)

Q1
2021

- ✓ Development of advanced liquidity lock smart contract with the smart price increase and decrease algorithm for token testing on Binance Smart Chain and Polkadot (Testnet)
- ✓ Deployment of liquidity lock smart contract for token creation on Binance Smart Chain
- ✓ Deployment of advanced liquidity provider smart contract (for SPDX token only) for extra security layer
- ✓ Private allocation (migration of users and liquidity of the existing project)
- ✓ Integration and launch of SPDX token buy/sell module