

0x1 Finance

Whitepaper V1.0

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Executive Summary

0x1 Finance aims to develop a Decentralized Ecosystem on **Binance Smart Chain (BSC)**. This document gives an insight to prospective users and traders on the project's current and future prospects, and how we hope to achieve them. Nothing in this document should be seen as constant and the 0x1 team reserves the right to change any information of this document anytime without prior notice.

The year 2020 was the most glorious year for the cryptocurrency and blockchain sector with hundreds of innovative technologies and ideas being introduced, specially Decentralized Finance (DeFi). Decentralized Finance (DeFi) has seen an explosion of interest and changed our way of thinking about finance. Yield farming has become a popular way of token distribution, tokenized BTC is growing on Ethereum and BSC, and flash loan volumes are booming. As a result we have seen the biggest surge in price and demands of cryptocurrencies and tokens with Bitcoin reaching a new All Time High.

0x1 Finance offers multiple products within its ecosystem which includes **0x1 AMM and OTC DEX** (Decentralized Exchange), **0x1 DeFi Incubator** and **0x1 Mutual Fund**. In the future we have plans to add more products such as **Lending Protocol, Flash Loans, DeFi Bridge** in the ecosystem.

The ecosystem of 0x1 Finance is powered by its dual token model which includes the governance token **BIN** and the mutual fund token **XBIN**. BIN offers frictionless yield to its holders and fuels the governance system. XBIN allows its holders to get a share of yields generated by 0x1 Mutual Fund.

We want to establish 0x1 Finance as a successful platform with a growing community and users. The team is willing to face any obstacles that may come to our path of achieving the goal.

0x1 DEX(s)

0x1 Finance platform provides a decentralized and secure trading environment on Binance Smart Chain (BSC). It has two parts: AMM and OTC.

0x1 AMM DEX

An Automated Market Maker (AMM) is a type of Decentralized Exchange (DEX) protocol that relies on a mathematical formula to price assets. Instead of using an order book like a traditional exchange, assets are priced according to a pricing algorithm.

0x1 AMM DEX is a custom fork of Uniswap and uses the formula $x * y = k$, originally introduced by **Hayden Adams** (founder of Uniswap) where x is the amount of one token in the liquidity pool, and y is the amount of the other. In this formula, k is a fixed constant, meaning the pool's total liquidity always has to remain the same. It determines the prices algorithmically instead of having a counterparty on the other side to make a trade. There is no orderbook or ask/bid system in an AMM, the price you get for an asset you want to buy or sell is determined by the formula instead.

The liquidity in the smart contract is provided by users called liquidity providers (LPs). The initial price of an asset is determined by the first liquidity provider in the AMM DEX.

The AMM DEX will charge a 0.30% fee which will be splitted between liquidity providers (0.25%) and the 0x1 Vault (0.05%) on every trade that will happen on the platform.

0x1 OTC DEX

0x1 OTC DEX enables trading any BEP20 token directly between two parties, without the supervision of an exchange for an agreed price and quantity. It's not always efficient to trade through exchanges because there can be less liquidity or lack of buyers and sellers. Besides this, it's not possible to trade a token which is not listed in any exchange. In scenarios like these, OTC trading comes into the picture. But OTC trading is risky because traders need to trust the counterparty or a 3rd party who meddles between buyer and seller as escrow.

0x1 OTC DEX solves this problem by reinventing the OTC trading with Decentralization. 0x1 OTC DEX is a DApp (Decentralized Application) where users can buy and sell BEP20 tokens without trusting the counterparty or having the need of a 3rd party escrow. A smart contract acts between the buyer and seller as escrow and holds the funds till the deal is complete. The smart contract will send a refund if the deal is cancelled.

The OTC trading portal will charge a 0.30% fee which will go to the 0x1 Vault address on every trade that will happen on the platform.

Liquidity Farming

Liquidity providers (LPs) add funds to liquidity pools in 0x1 AMM DEX. In return for providing liquidity to the protocol, LPs earn fees from the trades that happen in their pool. In the case of 0x1 AMM DEX, LPs deposit an equivalent value of two tokens – for example, 50% BIN and 50% BNB to the BIN/BNB pool.

0x1 AMM DEX charges traders a total 0.30% fee from which 0.25% goes directly to LPs and 0.05% goes to the 0x1 Vault. LPs also earn BIN tokens by staking their LP tokens from selected pairs.

0x1 Staking Pool

0x1 Staking Pool allows users to earn BIN tokens by staking LP tokens of certain pairs from 0x1 AMM DEX such as:

- BIN/BNB
- BIN/BUSD
- BIN/USDT
- BNB/USDT
- XBIN/USDT

0x1 Governance

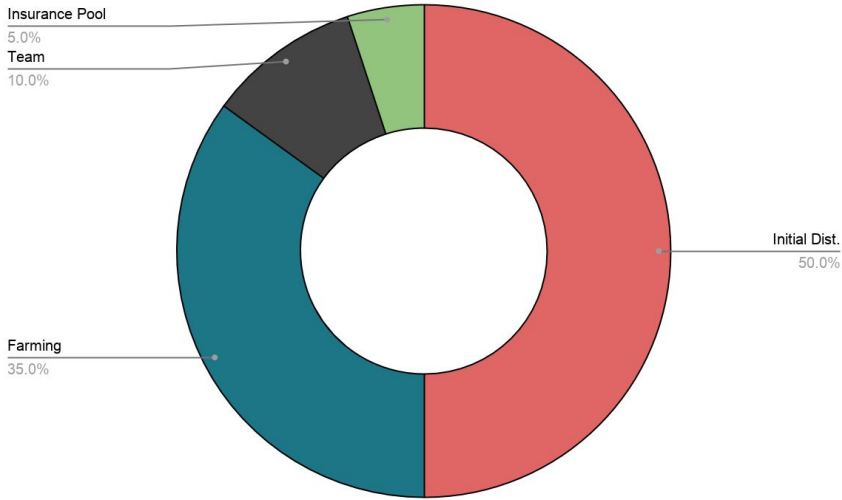
The governance system of 0x1 Finance allows the token holders to participate in various governance proposals and votings. Community members have the right to create and vote on proposals through a fully decentralized and autonomous process. Voting will take place with the aid of our voting contracts. Voters will have to deposit their BIN tokens into their desired pool, with the pool having the highest amount of BIN after the voting period ends being declared the winner, and the proposal represented by that pool is implemented. Each BIN deposit counts as one vote. For example, depositing 20 BIN is equivalent to giving 20 votes. Once the voting is completed, tokens can be withdrawn from the contracts.

Tokenomics (BIN)

BIN is the governance token of 0x1 Finance which is a custom fork of RFI (Reflect Finance). BIN works by applying a 1% fee to each transaction and instantly splitting that fee among all holders of the token.

Holders do not need to stake or wait for fees to be delivered. Fees are awarded by the smart contract and are immediately reflected in the holders balance.

Name	0x1 Token
Ticker	BIN
Decimals	18
Type	BEP20
Max Supply	10,000 BIN
Initial Distribution	50%
Farming	35%
Insurance Pool	5%
Team	10%



Features of BIN

Enhanced ROI

Smart contract of BIN automatically detects and blocks certain addresses, like the 0x1 Staking pool or exchange wallets from earning fees.

Because of this, 100% of the fees generated go to holders of the token. The percentage of fees you earn is calculated by the percentage of BIN that you own among holders. This generates a much higher yield than would be possible otherwise.

Dual Yield Capability

BIN holders can use their tokens in third party lending, yield farming, or any other smart contract in addition to earning yield from the transaction fees. The smart contract of BIN allows staking contracts to easily determine the fees earned by each holder for any period of time even when funds are pooled together.

0x1 Incubator

0x1 Incubator is the best and safest platform till now for new DeFi startups/projects based on Binance Smart Chain and investors. We don't just arrange presale and give money to the project team and get commission, we take several security measures to ensure that no exit scam or rug pull happens and even if anything goes wrong we compensate the investors from the insurance pool.

Project Requirements

1. **KYC Verification:** Project team (at least the founder/CEO) must do KYC verification. The 0x1 team doesn't accept any anonymous team. If the full team is KYC verified, the project will have a "Golden" tag and if only the founder/CEO is verified then the project will have a "Silver" tag.
2. **Team Size:** Team size needs to be a minimum 2 people. The 0x1 team doesn't accept any solo entity.
3. **Token Utility:** Team must provide a full list of token utility and usecase. The 0x1 team doesn't accept some random staking and farming projects.
4. **Non-mintable and Non-upgradable Token:** 100% of the token supply should be created initially and no minting function should be present in the token. Token contract cannot be upgradeable.
5. **Audit Certificate:** Project team must audit their smart contracts from trustable audit service providers like Certik, Quantstamp. Token contract must be verified on BscScan.
6. **Viable Roadmap:** Project must have a solid roadmap with proper timing.
7. **Fundraising Goal:** Project team must have a realistic softcap and hardcap limit.
8. **Marketing Strategy:** Project team must have proper marketing strategy. The 0x1 team doesn't accept projects with zero marketing strategy.
9. **Logo Kit:** Project team also needs to provide a logo kit with square and horizontal logos with minimum 200 0x1s.

Incubation Process

1. Once a project fulfills the requirements mentioned above, the 0x1 team will sign a NDA with the project team.
2. Project Analysts and Experts from 0x1 team will do in-depth research on the project and give it a rating on a scale of 10.
3. The 0x1 team will then set a date for the fundraising program (presale) and make public announcements regarding it.
4. The 0x1 team will prepare smart contracts and user interface for the fundraising program.
5. Project team must send 100% of project tokens to the 0x1 team.
6. Duration of the fundraising program will be minimum 24 hours to maximum 15 days.
7. Once the fundraising program is over, the 0x1 team will withdraw BNB from the smart contract.
8. If the softcap goal is not met, the 0x1 team will refund the investors minus the transaction or GAS fee.
9. If the softcap goal is met then the funds will have the following breakdowns written below.

** Only USDT and BUSD (BSC version) are accepted in fundraising programs.

Breakdown of Funds

1. **Liquidity Locking:** 40% of the raised funds will be locked as liquidity (35% in XXX/USDT or XXX/BUSD and 5% in XXX/BIN) in 0x1 AMM DEX. This will be permanently locked by burning the LP tokens. Project team can allocate more funds for the liquidity locking if they want.
2. **Platform Fee:** 10% of the raised funds will be allocated for the 0x1 team for using 0x1 Incubator Platform and its services.
3. **Project Owners:** Remaining 50% of the raised funds will be allocated for the project team but it won't be given to the team all at once. The funds will be provided on a milestone basis.

Milestone Based Funds Distribution

Project will set goals in the roadmap which is achievable within the deadline. The 0x1 team will split the funds according to the roadmap and will be actively monitoring the progress and providing funds accordingly. This method ensures the development of the project and prevents project owners from going on vacation after getting funds. A project must keep completing its goals to get funding for the next goals.

For example, let's say that a project has farming contracts to develop in Q1, then it has mobile wallet development in Q2. Project owners will get funding for mobile wallet development only after they have completed developments of farming contracts in Q1. If they fail to develop farming contracts in Q1, no further funds will be provided until they finish it. And if it seems that they have abandoned the project, all of the remaining funds will be distributed among their token holders (investors).

Token Distribution

1. Tokens which are allocated for fundraising program (presale) are instantly available to investors after making a purchase.
2. Staking tokens and DAO Funds will be held by the 0x1 team until the project team releases their smart contracts for staking and DAO. When the smart contracts are deployed on mainnet then after making some initial verification the 0x1 team will directly send the tokens to smart contracts.
3. Team tokens and the marketing tokens can be made available if less than 3% else the tokens will be in timelock smart contracts where 10% is released over a period of 10 months. The 0x1 team will have the ability to pause it in case anything goes wrong with the project.

0x1 Insurance Pool

Even after having all of the possible ways to prevent exit scams and rug pulls, if any exit scam or rug pull happens then the 0x1 team will compensate the investors with BIN tokens. It doesn't mean that the 0x1 team is responsible for every loss and they are bound to fully compensate the investors.

5% of BIN supply is allocated for the insurance pool. The compensation will be provided to the token holders of that specific project according to the dynamic compensation model and team tokens aren't eligible to receive any compensation. We will take a snapshot and filter the token holding addresses before providing any kind of compensation.

If the pool runs out of BIN then the 0x1 team might allocate some additional BIN tokens from the 0x1 vault.

Project Rating

The goal of the 0x1 team is not just hosting presales and earning commissions, our primary goal is developing and nurturing a safe environment for investors and new projects. We love to host projects with innovative ideas and usecase. We will rate the projects within our platform on a scale of 10. The rating will depend on multiple factors such as:

- Idea
- Usecase
- Audience
- Tokenomics
- Team

Each of the factors will have their own ratings and the final rating will be the average of them.

Best Project Award

We will select and award the best performing project every quarter among all the projects in our platform. The winning project will get more exposure through the platform and we will add that token in our staking pool from where the token holders can earn BIN tokens by staking the LP tokens of XXX/USDT or XXX/BUSD pairs in the pool.

0x1 Mutual Fund

0x1 Finance team is the first to bring a Mutual Fund (MF) in their DeFi ecosystem which will bring value from other cryptocurrency/blockchain startups/projects and forex, stocks, metal, CFD markets. The Mutual Fund will start once the 0x1 Vault reaches a certain limit. Then the team will issue the MF token (XBIN) and conduct a fundraising campaign. The fundraising amount will depend on the funds locked in the vault. The reason behind this is to keep our Initial Investment capital the same in case of loss. This will ensure we don't lose a dime of investors funds and what we have collected as an investment.

For example, if the vault has 100k USD worth of value then the fundraising campaign will have a hardcap limit of 100k USD. Funds raised from the campaign will be invested in various markets to generate profit. 40% of the generated profits will directly go to the 0x1 MF Pool contract every month (in terms of BNB) where people can earn BNB by staking XBIN/BIN LP tokens generated from 0x1 AMM DEX.

10% of the generated profit will be used to buyback BIN tokens which will be withheld in the 0x1 Vault. Remaining (50%) profit will cover the fee for traders and investment firms managing our assets and leftover funds from this 50% is stored in our vault as backup or reserve fund. So, the investment capital always remains intact and the XBIN token is always backed by the vault funds.

In case of shutting down the Mutual Fund which is very unlikely to happen, the team will distribute 80% of the investment capital to XBIN token holders and keep 20% as fee and transfer charges from different investment pools and each wallet transaction.

0x1 Vault

0x1 Vault is a smart contract owned by the 0x1 Finance team that will accumulate fees from different platforms listed under 0x1 Finance and 50% profit generated from 0x1 Mutual Fund.

The funds from Vault are considered as a backup or reserved funds for 0x1 Mutual Fund and also development and improvements of the project. If the Mutual Fund faces any major loss then vault funds will be used to rebuild the capital as our target is to keep user investment safe at all cost. Also reserved funds will be used for LP farming rewards for specific pairs occasionally. This will allow us to conduct special farming events in future.

Fundraising Cycles

Once the Mutual Fund is live, funds in the vault are expected to keep growing. Once the vault reaches a certain limit again, the team will issue more XBIN tokens and conduct more fundraising campaigns to raise more funds for the Mutual Fund. Points to be noted, these cycles won't affect (dump) the value of XBIN tokens because the tokens are always backed by the vault funds.

0x1 MF Pool

0x1 MF Pool is a DApp where people can earn BNB by staking XBIN/BIN LP tokens generated from 0x1 Finance AMM DEX. The APY generated by the 0x1 MF Pool comes from the income streams generated by 0x1 Mutual Fund.

Steps to receive BNB:

1. Provide liquidity to XBIN/BIN pair in 0x1 AMM DEX.
2. Stake the LP tokens received from step-1 in the 0x1 MF Pool.

The MF Pool contract will work on a monthly basis. At the beginning of every month, the contract will be open for deposit (staking LP token) and the deposit will be available for 25 days. If anyone wants, he can withdraw his LP tokens during this period. Then the contract will disable the deposit and withdraw function. Once it receives BNB from the mutual fund, it will distribute BNB proportionally to the stakers and re-enable the withdrawal function.

Tokenomics (XBIN)

Name	0x1 MF Token
Ticker	XBIN
Type	BEP20
Supply	Dynamic (mintable)
Team	0

0x1 MF Transparency

The team behind 0x1 Finance strongly believes in transparency and integrity. All kinds of active and past investment and earning reports, holdings will be made available to the public via MF Dashboard which will provide complete transparency to the investors. It will also help investors to keep track of their funds. People will be able to see our portfolio and follow our investment strategies from the dashboard. The dashboard will also provide full analytics of Mutual Fund's performance.

Generally in a mutual fund, investors have to accept losses if there is any. But in the case of 0x1 MF, the team compensates losses from vault funds which ensures a risk free mutual fund model to investors. This way investors never lose a single dime of what they initially invested.

More detailed explanation on 0x1 Mutual Fund will be available on a separate Whitepaper and Website which will be made available in Q2, 2021.

Future Plans

After completing the milestones of 2021, these are our plans for 2022:

0x1 Lending Protocol

To fulfill the ecosystem, we will need a lending protocol where people can get loans by providing crypto assets like BNB, ETH, BTC, BIN as collateral. Lenders will receive a stable interest from the borrowers and the interest rate will be decided by our governance system.

Flash Loans

We also have plans to bring flash loans introduced by AAVE in Binance Smart Chain. People will be able to take flash loans and do arbitrages within the DEXs on Binance Smart Chain.

0x1 Bridge

We will open the gate for cryptocurrencies such as Litecoin, DASH to enter the DeFi ecosystem by developing the 0x1 Bridge. The bridge will take cryptocurrencies as collateral and provide wrapped tokens representing them on Binance Smart Chain.

Roadmap

Q1, 2021

- Project launch
- BIN token launch & initial distribution
- Development of AMM DEX
- Development of 0x1 Staking Pool

Q2, 2021

- Launch of 0x1 DeFi Incubator
- Development of 0x1 Governance
- Development of OTC DEX
- Launch of 0x1 Mutual Fund

Q3, 2021

- Launch of XBIN token
- Fundraising Campaign for MF
- Development of 0x1 MF Pool
- Development of MF Dashboard

Q4, 2021

- MF Performance Stats
- UI/UX Improvements
- Marketing & Partnership
- Prepare the Roadmap for 2022