MintySwap Lightpaper

1. Introduction

1.1 Summary

MintySwap is a proprietary cross-chain aggregation protocol. The mission of MintySwap is to provide consumers access to cryptocurrency-based, financial services, allowing them to exchange, or 'swap', various digital assets. The platform also provides 'cross-chain' swaps to conduct exchange settlements without regard to the limitations of a typical isolated Blockchain network. The term 'cross-chain' derives itself from the fact that the exchange is executed after traveling across two or more separate blockchain networks. With a cross-chain swap, the initial asset and the target asset are deployed on two isolated Blockchains that otherwise are non-communicative. In light of the advanced development of decentralized financial protocols (DeFi) and the increasingly mature markets for lending, exchange, derivatives, etc. The MintySwap protocol provides a one-stop aggregation & exchange platform for consumers and offers developers access to an open, distributed, limitless, and secure — trading environment.

1.2 Mission

DeFi innovation has brought many practical applications to the industry and has promoted the development of open finance. The decentralized exchange (DEX) is a notable example that has gradually been recognized by the market following a surge of growth and consumer participation. The Ethereum DeFi projects' total value of locked assets is over 60 billion USD (DeBank data). However, network congestion and poor scalability have caused unprecedentedly high network transaction fees. This problem is urgent and causes significant financial detriment for many. The problem lacks a proven solution with community consensus. With the emergence of various Layer2 solutions as well as the efforts of some side chains such as BSC and HECO, there are now alternative choices for retail investors. However, transaction barriers between blockchains will continue to limit the usage of assets and MintySwap helps counter these limitations.

In order to provide a more efficient and simple trading method, we compare different exchanges on the leading chains to find the most cost-effective rates for our users. Moreover, we implement a cross-chain protocol to connect different blockchain networks and allow users to freely exchange assets without regard to network isolation.

1.3 Features

1. **Permissionless, Anti-censorship**: In any environment, anyone can access MintySwap without permission and KYC review.
2. **Liquidity Aggregation**: Users can exchange assets at the lowest rate and via the most efficient trading route — this is achieved by connecting their own decentralized wallets.
3. **Cross-chain Exchange**: We implement all proven and possible cross-chain solutions onto the market with our aggregation protocol. With this, we can achieve cross-chain transactions. Users are able to freely exchange multi-chain assets with one-click.
4. **Community Drive**: Based on the MintySwap Token's issuance and economic model, decentralized governance and community-driven development will be realized.

2. MintySwap Description

2.1 Token Model

MintySwap is an altcoin: an ethereum and binance based digital currency. MintySwap's unique feature is that it charges a 2% fee to anyone who buys, sells, or transfers their tokens:

- 1% of this fee is then redistributed to all other MintySwap owners, essentially rewarding those who hang onto their tokens and disincentivizing selling;
- 1% tokens are paired automatically with the ETH and added as a liquidity pair on MintySwap.

The users will collect the rewards automatically in their wallets. The reward collection cycle is not affected until the users sell 100% of their tokens. The proportion of the amount received is reflected by how much $MINTYS token is held in their wallets.

Along with the automated yield generation, the users also earn via a perpetual increase in the value of $Mintys as they undergo a burning mechanism. The burns are controlled by the development team and are effectuated according to the achievements. The deflationary connotation given to the platform ensures a gradual decrease in supply and increase in value.

2.2 NFTs

Developers who mint NFTs may set an optional fee for marketplace orders (2.5% is recommended). This can be set to a maximum fee of 25%.

An optional Transfer Fee also allows the developer to monetize direct trades and transfers. For example, this functionality enables a digital artist who mints artwork into NFTs to charge a Transfer Fee for subsequent transfers of these NFTs.

Moreover MintySwap will allow artists to place a "copyright fee" and get commission from every next resell of their NFT. The main reason for it is to attract the best artists to the MintySwap platform.

2.3 Protocol Design

MintySwap - decentralized exchange that will enable market participants to trade tokens mainly on the Ethereum blockchain and Binance blockchain. It does not require assets to be deposited to other smart contracts for trading to happen. Based on a constant function market maker model it is able to constantly provide liquidity, no matter how big is the order size nor how small is the liquidity pool. Liquidity providers get rewards from the trading fees (paid by traders) proportional to the percentage their funds make of the entire pool. The design proposed in this paper uses the most recent findings in AMM industry together with the innovative system of fees for the DEX users.

MintySwap uses Constant Function Market Makers (CFMM) class of AMM. It is based on a function which sets pre-defined prices using known quantities of given tokens. Compared to order book-based exchanges, agents trade against a pool of assets. Such pools fix the problem of limited liquidity. AMM offers liquidity providers the incentive to supply these pools with tokens.

As a result of the work of arbitrageurs such a model accurately reflects the price of tokens on reference markets. Namely, in case of any discrepancies, arbitrageurs will buy the asset on the CFMM and sell it on an order book-based exchange for a profit.

3. Tokenomics

3.1 Summary

$MINTYS Token is an application token issued by MintySwap. It is an important mediator to promote the development of the MintySwap network. Based on the economic model of MintySwap, all participants and developers are encouraged to invest in the maintenance of the overall network through the community governance of tokens.

3.2 Economic Model

n the economic model of MintySwap, there are three ways to earn **$MINTYS**. Firstly, users can receive airdrops through early participation in product testing and community contributions. Secondly, they can receive trade mining rewards by using MintySwap. Thirdly, they can provide liquidity to MintySwap to obtain **$MINTYS** rewards through liquidity staking. **$MINTYS** is in a locked state when obtained in the above three ways. Users are required to provide liquidity with **$MINTYS** trading pairs to main DEXs to unlock the **$MINTYS** in the account. There are three primary benefits for the unlocked **$MINTYS**:

1. Member rights: Stake **$MINTYS** to obtain interest and transaction discounts allocated by the MintySwap treasury.
2. Community governance: Users can participate in community governance by staking **$MINTYS** to initiate proposals, participate in voting, etc.
3. LP staking: Users can use **$MINTYS** to synthesize liquidity equity proof (LP), which can be used for unlocking and mining.

On the other hand, part of transaction fees from MintySwap will regularly be used to buyback **$MINTYS** in open markets, and distributed to **$MINTYS** stakers and development committees in proportion.

3.3 Buyback

Partial revenue from the MintySwap platform will be used to buy back **$MINTYS** on public exchanges and be deposited in MintySwap Treasury for redistribution.

4. Tokenomics

Total emission of **$MINTYS** tokens will be equal to 1B tokens.

Token Metrics

Funding Stage	Price	Raised	%	Tokens
Seed	$0.02	$2,000,000.00	10.00%	100,000,000
Private	$0.038322	$4,598,640.00	12.00%	120,000,000
Public Sale	$0.2	$2,000,000.00	1.00%	10,000,000
Decentralisation Event**			51.00%	510,000,000
Market Maker			2.00%	20,000,000
Marketing			5.00%	50,000,000
Protocol Incentives			2.00%	20,000,000
Rewards			5.00%	50,000,000
Team			9.00%	90,000,000
Advisors & Strategic			3.00%	30,000,000
		$8,598,640.00	100.00%	1,000,000,000

5. Governance

MintySwap is committed to promoting decentralized governance and creating an open-source ecosystem where the community has full autonomy. There are three development phases of decentralized governance.

6. Roadmap

2021 Q3

1. Launch the official website.
2. Release the Minty Swap model.
3. Publish the MintySwap Lightpaper.

2021 Q3-Q4

1. Release of MintySwap DEX MVP.
2. Providing cross-chain service.
3. Support ETH, BSC swap.
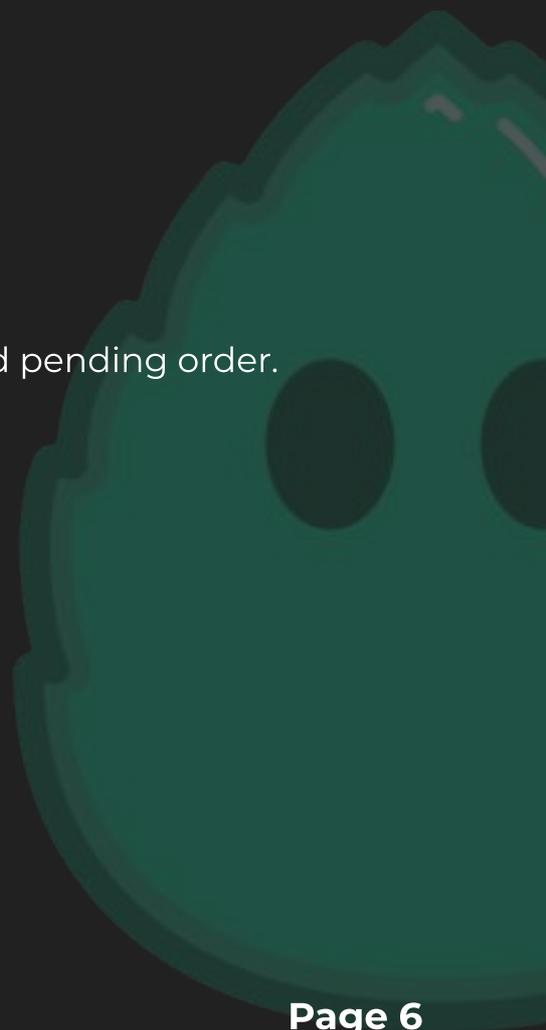4. Release **$MINTYS** Token and economic model.

2022

1. Launch MintySwap DEX Version 1.
2. Deploy aggregation protocol.
3. Launch cross-chain 1.0

2022

1. Release V2. Support instant quote and pending order.
2. Launch cross-chain 2.0.
3. Release MintySwap network.
4. Launch DAO Version 2.

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8. Disclaimer

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