



# BITGUILD

WHITEPAPER v2.0

## Important Notice

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Whilst we have put our best efforts to ensure this document reflects our beliefs to the fullest extent possible, please note that the BitGuild project is ongoing and subject to change. As such, this document may be revised accordingly, and the revision history is set at the bottom of this document. Please return to our website to ensure you have access to the most updated version.

**You are strongly encouraged to read the entire Whitepaper and familiarize yourself with all the information set out below, particularly in the section entitled “Risks and Disclaimers”. Please seek independent advice from your professional advisors, including lawyers, tax accountants, and financial advisors if you have any uncertainty or doubt as to any of the matters presented.**

## Whitepaper v2.0 Update

The last revision of the BitGuild whitepaper was published on February 21<sup>st</sup>, 2018, before the project commenced its initial offering of PLAT tokens. While BitGuild has accomplished a great deal over the past 16 months, the vision for the project and scope of operation has changed significantly, requiring an update to this whitepaper. To remain transparent, BitGuild will maintain copies of previous versions of the Whitepaper on our website, providing supporters with a look at the evolution of the project over time. Blockchain is a rapidly-growing industry, and our whitepaper will continue to be updated from time to time as we adapt to the market.

BitGuild started out with a vision to decentralize the gaming industry, creating fair, transparent, and fully-decentralized games that provided players with complete ownership over their in-game digital assets. Shortly after the completion of our token sale, we launched the BitGuild.com gaming portal, which featured multiple decentralized games on the Ethereum blockchain, an ‘Initial Game Offering’ feature for projects to crowdfund game development, and a decentralized exchange for ERC720 non-fungible in-game asset tokens.

Unfortunately, we encountered many issues in the execution of this plan. These included:

- 1) *Transaction resolution speeds and fees on the Ethereum network.* While building decentralized games on the Ethereum blockchain was possible, the experience

was abysmal for players. Transactions could take minutes to hours to complete, further exacerbated by inappropriate gas limits set by users. In addition, transaction fees for digital items costing \$0.50-\$5.00 (typical for games) could run upwards of \$0.25-\$0.50, often more expensive than the items themselves.

2) *Underfunded, inexperienced development studios.* At BitGuild, our initial vision was to create a gaming portal featuring dozens of blockchain-based games. To do so, we licensed several top (at the time) games developed by third-party studios. Unfortunately, many of these studios ran out of money, ceased development, or simply disappeared after the game launched on our portal. This was incredibly aggravating to users who had contributed to these games, and that aggravation was frequently redirected towards the BitGuild team.

3) *Slow adoption of blockchain technology.* A key aspect of decentralized games is users' ability and willingness to install a wallet (and safely manage their private keys), purchase and spend cryptocurrency, and interact with Smart Contracts. This has proven to be an incredibly high hurdle for new users to overcome. Nearly all blockchain game players are people who already owned cryptocurrency, with a low conversion rate of newcomers to the technology. It is difficult to commit resources to games with so few potential users.

4) *Less-than-ideal PLAT tokenomics.* PLAT was originally designed as a currency to be used in games on the BitGuild platform. We quickly realized that there was too much friction in this design, as it required users to purchase Ethereum on a FIAT-crypto exchange, then trade that Ethereum for PLAT on a crypto-crypto exchange, and finally transfer the PLAT from their exchange to a decentralized wallet in order to interact with our games.

Realizing the difficulties in executing our vision under these market conditions, BitGuild was quick to make strategic adjustments starting in late 2018. As there was no light at the end of the tunnel for scalability improvements to the Ethereum blockchain, our first major decision was to refocus our efforts onto TRON (third-gen blockchains like TRON and EOS were not around when BitGuild launched). We started by running for TRON Super Representative and were quickly voted into the top three, where we remain as of this writing. We later launched a beta version of our 3D flagship game, *Bitizens*, on the TRON blockchain. Finally, in mid-2019, we successfully migrated the PLAT token from the Ethereum blockchain onto the TRON blockchain.

While TRON's architecture proved superior to Ethereum in terms of transaction speed and costs, it started out with a very small number of community developers and was missing a great deal of the infrastructure that Ethereum already had. Realizing the potential of the chain, we quickly got to work on developing several products for the TRON community.



The first was *GuildWallet*, a decentralized Chrome browser extension wallet for the TRON blockchain. *GuildWallet* was custom-built to serve the growing number of dApps being built on TRON and was the first browser wallet to feature support for TRC20 tokens and automatic signing of transactions.

The second was *TronTrade*, a fully-decentralized exchange managed entirely by Smart Contracts. *TronTrade* has proven to be the most technically stable decentralized exchange on the TRON blockchain, and has been the first to implement many now-essential features, such as the ability to trade TRC20 tokens (other exchanges only supported TRC10 transactions using the Bancor protocol). *TronTrade* has remained the #1 exchange on the TRON network since its launch and is currently one of the top 10 dApps on any blockchain by transaction volume.

In designing both *GuildWallet* and *TronTrade*, we made efforts to simplify the user experience for transacting in cryptocurrencies. However, we still felt that the learning curve was too high for non-technical users. This led to the creation of our third product, *GuildChat*.

*GuildChat* is a mobile social application available in multiple languages for iPhone and Android devices. The app features both individual and group chat functionalities similar to Telegram, while also implementing both hot and cold wallets for multiple blockchains. Users may send cryptocurrencies to one another in chat messages without needing to enter the receiver's blockchain address, simplifying the user experience in a departure from what other wallets on the market offer today. The app also features 'coin drops' – the ability to airdrop any cryptocurrency to a multi-person chat for others to claim. Claiming coin drops requires zero technical knowledge of blockchain, and we are incredibly proud that this product has enabled thousands of users to acquire their first tokens.

We believe that once a user actually owns a few tokens of value, they are much more likely to do the necessary research to understand core blockchain concepts such as

effective private key management, how to interact with dApps, and how to use cryptocurrency exchanges.

*GuildChat* was later updated to add the ability for users to interact with decentralized applications such as exchanges and games on their mobile phones. *GuildChat* is currently one of the most popular applications for playing TRON-based games on mobile.

In addition to our internally-developed products, we have also been making small investments into development studios building blockchain-based applications. At the time of this writing, these investments have already generated net-positive returns for BitGuild.

Finally, we decided to revise our PLAT tokenomics in 2019. Considering our reduced focus on games and the acknowledgement that ‘using PLAT to play BitGuild games’ was not a strong enough use case for the token, we have instead chosen to follow a tokenomics model similar to the *Binance* exchange. A percentage of all returns generated by BitGuild products will be used to buy and burn PLAT tokens. This is currently set at 10% of gross revenue (we decided to rebuy based on revenue instead of profit to allow for greater transparency – this may change in the future). As of this writing, nearly 10% of the total supply of PLAT has already been burned. Revenue used to repurchase PLAT was generated from games on the BitGuild gaming portal, transaction fees on *TronTrade*, TRON super representative rewards, and returns on our investments in external studios.

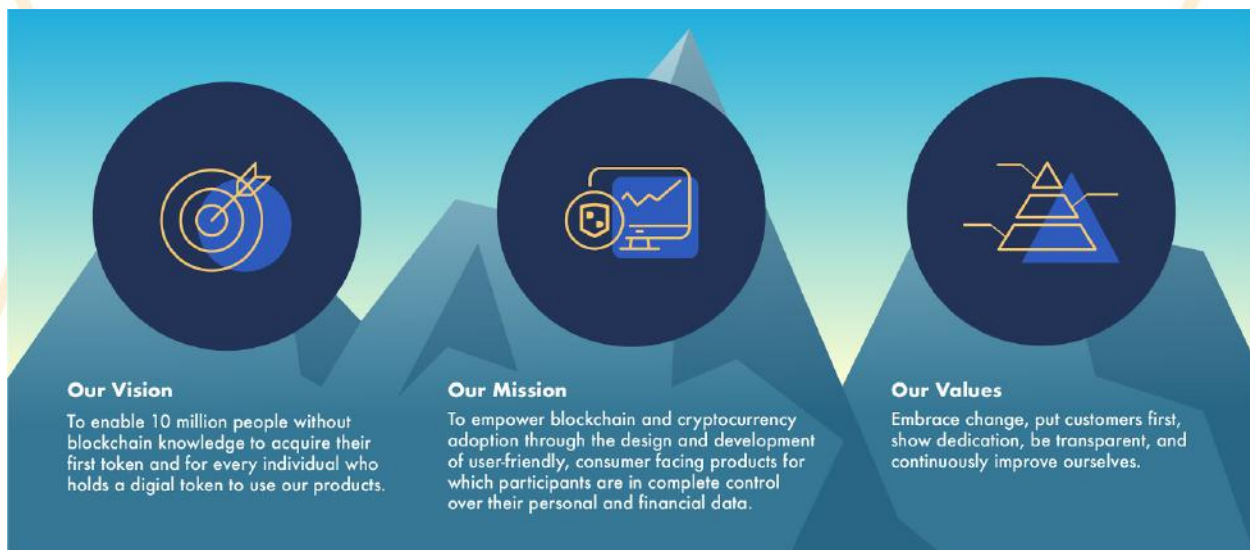
With the changes we have made over the past year and our thoughts on how the market will evolve moving forward, we have updated this whitepaper to reflect what we feel is a more representative version of our vision for the BitGuild ecosystem moving forward. In the interest of making this whitepaper as digestible as possible, we have made a concerted effort to keep the updated version more concise than the original. We have always viewed the concept of a whitepaper not as a Bible, but rather an ongoing, transparent representation of the mission of a project.

*The only thing that doesn't change is change itself.*

## **Abstract**

At BitGuild, we firmly believe that blockchain is one of the most important transformational technologies of the 21<sup>st</sup> century, and integral to a world in which digital currencies are increasingly becoming a part of people's daily lives.





### *Our Mission*

To empower blockchain and cryptocurrency adoption through the design and development of user-friendly, consumer-facing products for which participants are in complete control over their personal and financial data.

### *Our Vision*

To enable 10 million people without blockchain knowledge to 'acquire their first token' and for every individual who holds a digital token to use our products.

### *Our Values*

Embrace change, put customers first, show dedication, be transparent, and continuously improve ourselves.

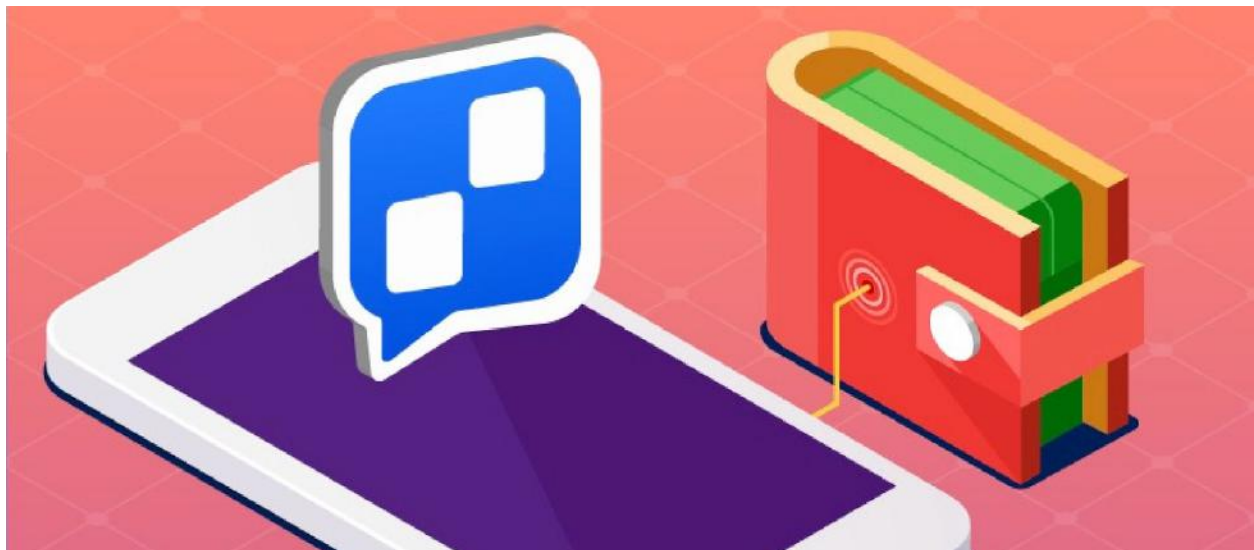
BitGuild is a decentralized organization, and we aim for the value of the PLAT token to reflect our adherence to and progress towards these goals. PLAT will have specific, functional use cases in every product we build, and a portion of all revenue generated by internally-developed products and outside investments will be used to rebuy PLAT on the open market to be burned. This will be a transparent process and announced in a timely manner through our social channels.

Our team is made up of cryptocurrency and gaming veterans with decades of experience building international large-scale gaming products, social platforms, and communities. In an industry dominated by engineers, we strive to build a new class of products that emphasizes user experience over complicated technology and functionality over idealistic design, all while remaining true to the values of privacy and decentralization that we hold so dear.

## BitGuild Products

### GuildChat

GuildChat is a social blockchain application available in multiple languages for iPhone and Android devices. Through GuildChat, BitGuild aims to provide users with an all-in-one crypto experience for both newcomers and veterans. GuildChat was designed with the goal of stimulating the mass adoption of cryptocurrencies and blockchain by making them simple and accessible for everyone. To make this happen, GuildChat offers a wide range of crypto and social functions. It has a built-in messenger service where users can directly interact with communities or talk in private to their friends. This is combined with blockchain features such as coin drops, which allow users to send cryptocurrencies in group or private chats through one simple message. In the app, users can collect tokens, manage them with the built-in crypto wallets, or use them to interact with dApps such as games or exchanges. All together, GuildChat offers a complete blockchain experience for crypto enthusiasts of all levels.



The first version of GuildChat was launched in October 2018 and was an instant success. The app had more than 10,000 downloads in its first month. In the following months, BitGuild allowed users to become familiar with cryptocurrencies by giving them their first tokens in the form of daily coin drops. This enabled users to feel personally connected to cryptocurrencies and encouraged them to learn more about the possibilities of blockchain. Over the following months, GuildChat was downloaded more than 25,000 times by people from all over the world.

BitGuild believes that GuildChat has great potential to grow and contribute to the mass adoption of cryptocurrencies because it is part of the ubiquitous social media ecosystem. GuildChat is a messaging app that can be partly compared to Telegram, Line, or WhatsApp, as it allows for quick and easy communications between users, with the addition of several blockchain and cryptocurrency elements. In part thanks to adoption by the cryptocurrency community, Telegram's monthly active users doubled in less than two years, currently sitting at 200 million. However, Telegram doesn't have integrated blockchain functionality yet, so we believe that GuildChat is a great alternative for the fast-growing crypto community. GuildChat has the ability to grow and become THE social media platform for cryptocurrency users.

Additionally, the potential user base of GuildChat is slated to rise sharply. Currently, about 0.5% of the worldwide population is involved with cryptocurrencies (35 million people). Adoption of cryptocurrency takes time, but given the pace of developments and breakthroughs in blockchain technology over the past few years, we believe a fast increase in the number of users is imminent.

## The Development of GuildChat

Since our launch, BitGuild has learned that the adoption of crypto is more complicated than it may initially seem. We also realized that our existing products were still not simple enough for many users, and steps would have to be taken to improve the appeal and accessibility of the app. Such steps included simplifying blockchain processes, streamlining wallet management, and education of crypto and blockchain usage. With that in mind, the idea of GuildChat was born: an app that offers its users an all-in-one crypto experience that is as simple and easy-to-use as possible. When developing GuildChat, the first thing we looked at were the struggles that newcomers experience as they get acquainted with cryptocurrencies:

- **Purchasing their first cryptocurrencies.** The process of purchasing cryptocurrency for the first time is often complicated, takes a lot of time, and can scare away a lot of new users. Accessibility issues in various countries also plays a role in this adoption hurdle.
- **Managing and organizing their own wallets.** Although cryptocurrencies were developed in the pursuit of decentralization under the guiding principle of "being your own bank," in practice, crypto holders find it difficult to organize all of this themselves. One needs to create multiple wallets to store cryptocurrencies from different blockchains, as well as accounts with brokers and exchanges. On top of that, users have to store their passwords and private keys in a secure environment. This is both overwhelming and risky for newcomers. It is not uncommon for users to lose their private keys and thus access to their funds, then expect support from the respective crypto company in the retrieval of those funds.



- **Having to use multiple platforms for daily crypto activities.** Users usually have several crypto-related apps on their devices: apps for reading the latest news, checking the market, managing their wallets, social media platforms, and dApp browsers. This may overwhelm newcomers as they try to figure out what information they need and where they can find it.

With the problems mentioned above in mind, we set about developing GuildChat – a simple and user-friendly app that makes it easy to start your cryptocurrency journey in just a few minutes. The app features both a hot and a cold (HD) wallet, giving users a safer, more straightforward option to store and organize their crypto holdings. In addition, GuildChat offers users the ability to collect their first cryptocurrencies in the form of airdrops, creating an instant connection between them and the crypto world. Finally, after analyzing the daily pursuits of cryptocurrency enthusiasts, we implemented a range of social and blockchain features that had never before coexisted in one app.

The first version of GuildChat was launched in October 2018, with the following features:

- **Messaging Services**

A completely built-in messaging service for group chats and personal conversations. Users can easily participate in different communities by searching through different categories, or they can start their own. GuildChat's blockchain and messaging features (including moderation functions) are also ideal for crypto projects to promote their business by building and growing their own communities.

- **Coin Drops**

Currency transactions are one of the most vital features of any crypto app. With coin drops, GuildChat makes it easy and even fun. Users can instantly send cryptocurrency to one another others through private chat or group conversations. The coin drops function also allows users or moderators to send tokens to all group participants with a single message. With a single tap on the message, participants receive the funds directly in their wallets. This allows new adopters to easily and quickly acquire their first cryptocurrencies as well as share them with their friends.

- **Crypto Wallets**

GuildChat has a built-in Ethereum and TRON wallet (called a 'coin pouch'), which is automatically created for each user when they register. Tokens from coin drops are sent to the coin pouch, allowing users to immediately start receiving cryptocurrency. In addition to the coin pouch, GuildChat gives users the ability to create or import a cold wallet. Tokens from the coin pouch can be withdrawn at any time and transferred to the cold wallet in seconds. GuildChat's built-in wallet also offers all associated features such as executing transactions, adding tokens,

and freezing TRX. This combination of hot and cold wallets, the simple interface, and the various wallet features for ERC20 and TRC tokens, make GuildChat the ideal app for both beginners and experts.

- **DApp Browser**

With GuildChat, users can communicate with decentralized applications such as games and exchanges. The dApp browser is a tool that simplifies access to the blockchain by connecting the user's wallet to other crypto content on the web. The browser also allows users to bookmark their favorite dApps so they can easily switch between them without leaving the app.

### **Development and new features of GuildChat 2.0**

In the first months after the launch of GuildChat's original version, we gathered feedback from users, moderators, and developers with the aim to make the application even more user-friendly and complete. It was through this review process that we found the GuildChat backend did not provide sufficient basis for extending requested functions given that it used an outdated programming language. To solve this problem, it was decided to completely rewrite GuildChat in a more suitable and future-resistant programming language.



This led to GuildChat 2.0, which launched exactly one year after the original GuildChat was released. GuildChat 2.0 is mainly improved on a technical level, making all services - including messaging and the dApp browser - smoother and faster. We also simplified the process of sending tokens and switching between various wallets, thus increasing their user-friendliness. In addition, the interface was improved and a number of new features were added. New features include:

- **Market Cap Overview**

GuildChat 2.0 features a built-in market cap overview. This allows users to easily track price developments of their investments. The market cap offers a clear list of the most important data from hundreds of different cryptocurrencies such as: latest price, market cap, a customizable price chart, and general token information. As a result, GuildChat users no longer have to switch between various crypto apps. Now, they can view and discuss exchange rates with their friends in one application.

- **Crypto Industry News Feed**

Most crypto enthusiasts start their day by checking the market and reading the latest blockchain-related news. That's why we added a crypto-news feed to GuildChat 2.0. Users now have the latest crypto-focused news from various reliable sources at their fingertips.

### **Coming to GuildChat**

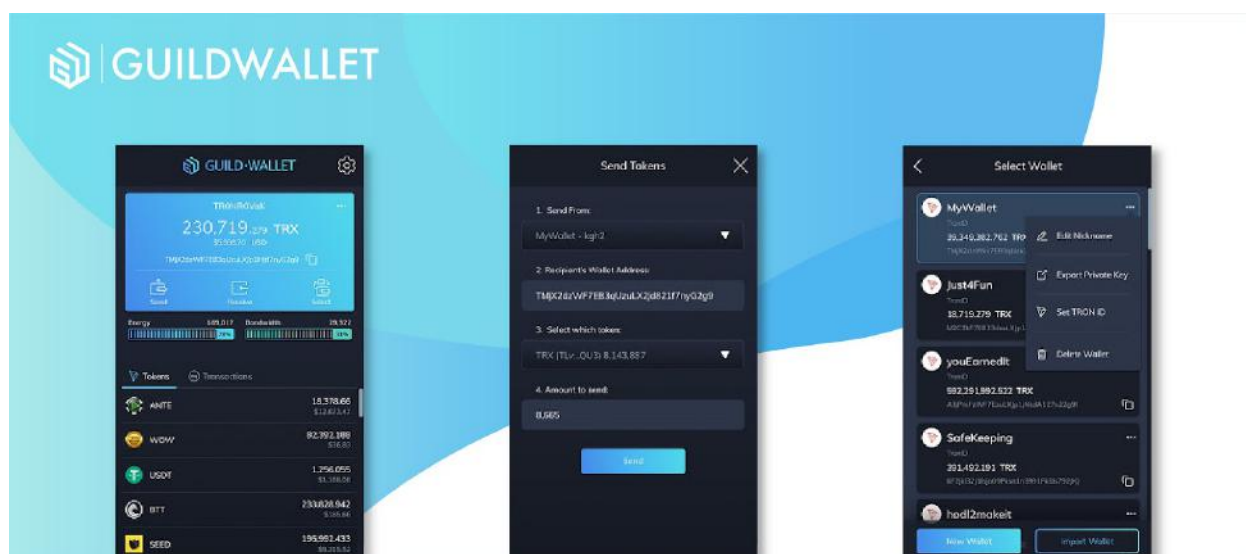
The launch of GuildChat 2.0 is just the beginning of the app's development. By reprogramming GuildChat, it becomes easier to improve both the social and blockchain features of the app. In the next phase of development, BitGuild will focus on expanding current chat features, developing a GuildChat desktop application, and integrating new blockchains.

- **Expanding chat features:** Considering GuildChat 2.0 as a completely new app, BitGuild's priority after launch is to collect user feedback and improve the user-friendliness of its chat features. Such improvements include: extending the maximum number of members in group chats, broadening the moderation tools, developing chatbots, and categorizing group chats.
- **Integrating other blockchains:** To make GuildChat even more accessible and complete for crypto enthusiasts and projects, we will integrate more blockchains in addition to TRON and Ethereum. The first chain to be supported is BitCoin, in mid-January, and then EOS, IOST, ONT and other chains that are stimulating the development of dApps and their ecosystem.
- **Desktop application:** Although most users prefer mobile apps, we have also observed a demand for a desktop version of GuildChat. This, along with the fact that the current offer of desktop applications with extensive wallet features and dApp capabilities is very limited, provides a great opportunity for BitGuild to fill the gap. A desktop GuildChat version will allow users to stay within one platform when switching from their mobile devices to their laptop or desktop computers.
- **Promotional tools** for crypto projects: One of BitGuild's goals for GuildChat is to create value for communities and projects. To achieve that, we'll be introducing features that help projects promote their tokens to a bigger audience, and leverage their GuildChat communities by designating tasks and rewarding their members. The idea is to automate Bounty Rewards campaigns through on-demand tasks that can be created in groups and users can complete for cryptocurrency rewards.

- **Expanding the market section:** Market will become a personal portfolio tracker, providing the balance and data from all the user's imported wallets to offer a personalized experience.

## GuildWallet

GuildWallet is a browser extension that manages cryptocurrency wallets and allows for direct token transactions for payments, games, and more. While both MetaMask and Treasure are very powerful tools, they were both born to serve a single blockchain, forever limiting their use and forcing users to install multiple wallet extensions to manage their entire token portfolio. BitGuild saw an opportunity to make this process easier by creating a wallet extension that has the capability to interface with several blockchains.



The initial beta version of GuildWallet was released in late November 2018, supporting only the TRON network. We made a strategic decision to focus on TRON first, as it represented the fastest growing market - with TRON dApps gaining major attention and traction in the community - and offering us the opportunity to get more people involved.

Since its beta launch, GuildWallet became a staple of the TRON ecosystem and served as an entryway for new adopters to learn how to send, receive, and manage tokens in an easy and intuitive manner. In an effort to continuously improve on our products and optimize user experience, the extension received a complete design overhaul in August 2019. We opted for darker and more vibrant colors to match the rest of the products in the BitGuild family - specifically the new GuildChat - and gave it an edgier, crypto-inspired visual appeal. The overall goal was to further simplify the management of assets and other core functions of the wallet, bringing every major feature to one simple and sleek page.

## Features

With simplicity as our guiding goal, every major function in GuildWallet is two clicks or less away. Upon opening their wallets, users will have an overview of their portfolio, recent transactions, the ability to directly send and receive tokens, and Energy and Bandwidth balance.

- **Send & Receive Cryptocurrencies:** The ability to easily send and receive cryptocurrencies is the main feature in any wallet extension, and for GuildWallet, we wanted to make this process as simple as possible. On the main page, the options to send and receive tokens are displayed side by side, putting users one click away from completing the operation.
- **Store & Manage Tokens:** On GuildWallet's main page, users have a list of their cryptocurrency portfolio that displays their balance in the token amount as well as US dollars. When a user creates a GuildWallet account, their portfolio is automatically added and tokens are listed in a descending order according to the balance. Tokens can also be added manually by inputting their name and ID.
- **Manage Transactions:** Within the main page, users can check their most recent transactions and get directed to TronScan for full details.
- **User-friendly Interface:** GuildChat's simple and friendly UI manages to pack most features on the main page, with secondary actions found through easily recognizable icons on the top right and left corners.
- **Bandwidth & Energy:** GuildWallet prominently displays users' Bandwidth & Energy balance, and offers the ability to acquire more when needed.
- **dApp Sign-in Support:** GuildWallet supports desktop sign-in to all TRON dApps. When opening a dApp, a user will be automatically signed in with their currently selected wallet, and its balance will be available to transact on the dApp.

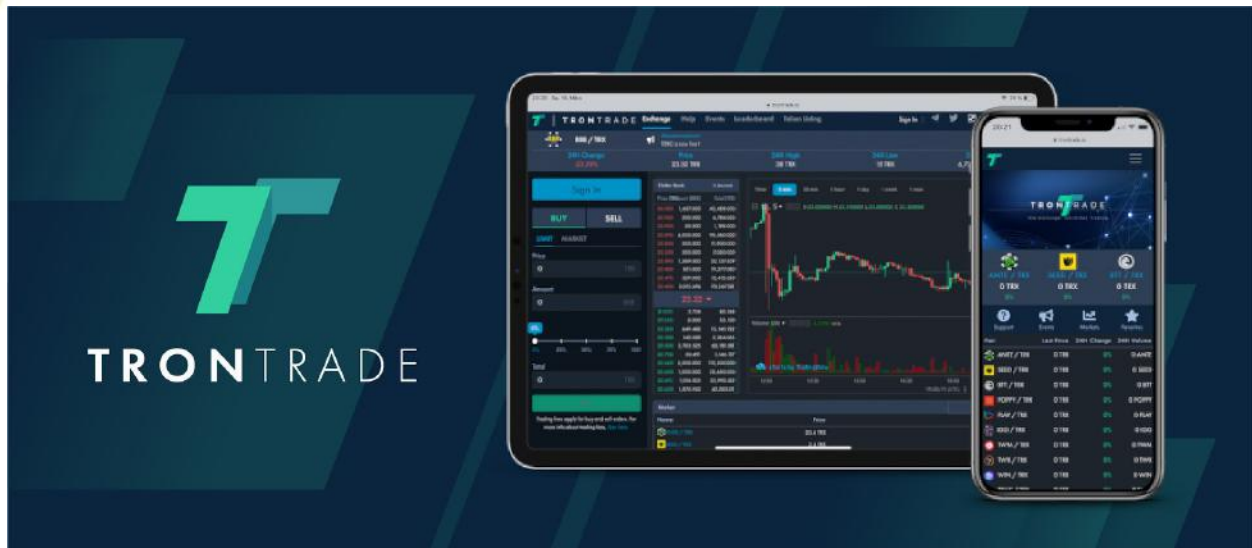
## Coming to GuildWallet

Now that GuildWallet is a fully functional crypto wallet, with the main features and tools necessary for easy portfolio management and transfer of tokens, we start to work on expanding its reach outside of the TRON Network. With the addition of a Platform Development team in the second half of 2019, the goal is to integrate new blockchains to all BitGuild products. On GuildWallet, this means supporting EOS, Ethereum, and Bitcoin tokens in its initial phase, and then moving on to smaller chains. This will ensure that the extension can be used by the vast majority of cryptocurrency holders.



## TronTrade

TronTrade is a fully-decentralized exchange managed entirely by smart contracts. With decentralization as one of the main advantages of blockchain, we believe that products using this technology should leverage it as well. Based on this, we have created TronTrade – the most successful decentralized exchange on the TRON network to date.



During TronTrade's development, we faced several challenges and observed some major advantages over centralized exchanges. One of the key differences is that decentralized exchanges don't rely on a third party service to hold customers' funds. This means that every trade occurs directly between users (peer-to-peer) through smart contracts. Smart contracts are written processes running directly on the blockchain that can be executed by anyone and are fully-automated. Once deployed, these contracts no longer need a third party to function. All trading processes are executed on the blockchain and are 100% transparent. This decentralization offers two main benefits to users looking to trade cryptocurrencies:

1. **BitGuild does not hold any user funds.** All funds are held in the user's wallet until an order is placed on TronTrade. When that occurs, the funds will be moved into the smart contract and stored safely. When the order gets executed and there is a trade matching, the smart contract will distribute the funds to the respective parties. At any given time, user funds are stored on the blockchain and not on a third-party wallet or server, like in most centralized exchanges.
2. Thanks to decentralization, TronTrade is **more anonymous** and safer than its centralized counterparts. Anyone can connect a wallet to TronTrade by using supported browser plugins or mobile applications. Once a wallet is connected,

trading can start immediately. Overall, there's no central entity that could be attacked by hackers, and **all** user funds are stored safely on the blockchain.

With that being said, all of this cannot be fully achieved without any kind of centralized organization. Smart contracts need to be developed and the user interface must be maintained. The matching engine itself needs to run within a centralized environment, to make multiple order matching possible. Without such a solution and on-chain order matching, the energy and bandwidth consumption for traders would no longer be efficient. Centralized order matching offers the possibility to deliver great functionality, speed, and safety, while maintaining low fees for order executions. In addition, traders need an organization that can provide support when things don't work as intended. Without all this, we don't believe a decentralized exchange could run smoothly over a long period of time.

To achieve the safest and most convenient user experience, we have decided to build as decentralized an exchange as possible. All the app's features, the smart contracts, and the order execution system are working on a standalone decentralized basis. To make sure it runs smoothly and as intended, BitGuild monitors all of it 24 hours a day, every single day.

This combination allows us to extract the best of both worlds: the security and anonymity of a decentralized exchange, and the community support and power of a centralized one. TronTrade is our contribution to the effort of making trading safer and more transparent than ever, all while keeping the blockchain community connected.

## **Trades and Listings**

Throughout 2018, several decentralized apps (dApps) were developed on the TRON platform and many of them created their own TRC10 or TRC20 tokens. Unfortunately, it wasn't possible to trade them in a safe and reliable environment at that time. Most trading was done via private trading groups and direct peer-to-peer transactions. This trading experience was unsafe and required a huge effort to find suitable trading partners. This is when we identified an opportunity to make trading more efficient, safer, and faster – thus TronTrade was born.

To protect our traders and to bring more security to the trading process, we have decided that not every project will be tradeable on TronTrade. The BitGuild team has many years of experience in the blockchain industry, and in the past 12 months we've had the chance to interact with numerous different projects and dApps on the Tron network. To reflect this acquired knowledge, we have put together a project team with members from all over the world who will be in charge of approving new listings. This team has developed several criteria to identify the most promising projects. Every listing request goes through a detailed review from our team, who will assess it based on two main data clusters:

- **Basic Project Data:** history of the project, the team, the whitepaper and the reputation they have built within the community.
- **Advanced Project Data:** information about the project's deliverables and marketing strategies.

After analyzing all the requests for listing, we select the most promising projects and make them tradeable on TronTrade. This doesn't mean users shouldn't independently research every token they wish to buy; rather, it is a way of maintaining high quality standards for as many projects on our platform as possible.

### Trading Information

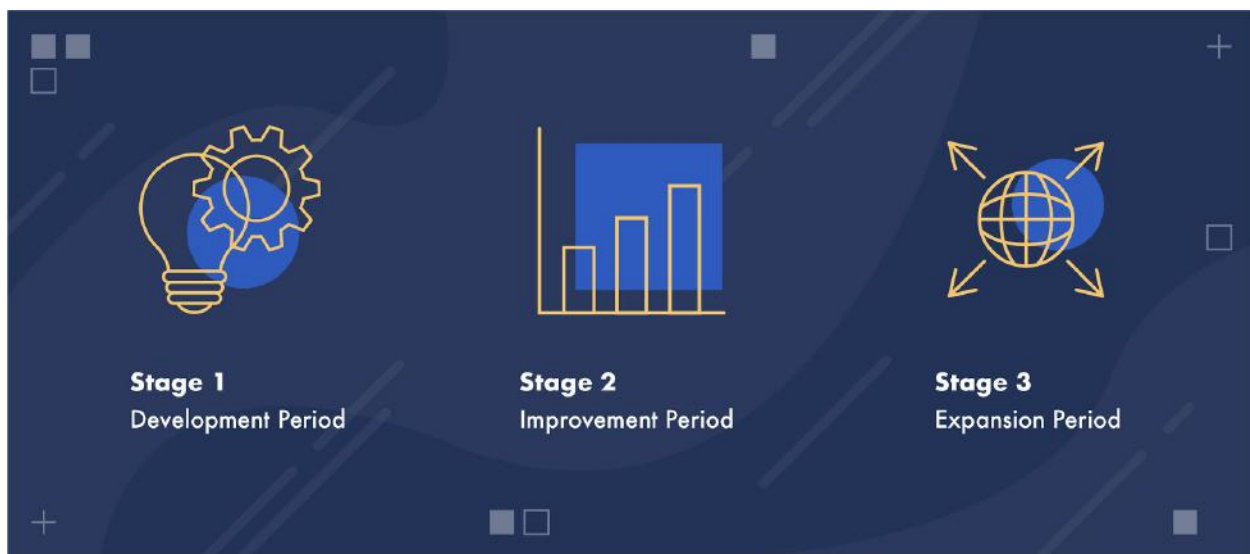
The trading experience that TronTrade offers is supported by integrated price charts for trading analysis and detailed project information, followed by a trading discussion and 24/7 support channel. All this enables our traders to be up-to-date and to trade just like they would on every other major centralized cryptocurrency exchange.

### Revenue Model

All trades on TronTrade are charged a trading fee. Trading fees are the same for both Makers and Takers: a set amount of 0.2% of the volume traded (this might change over time). These fees are part of BitGuild revenue streams and are used to buy back PLAT according to the token economy model. Furthermore, we use the revenue generated to improve the platform, including new features, trading events, 24/7 support, and maintenance.

### Coming Next

We have broken down the development of TronTrade into three main stages, each of which will last one year. Each period is divided into multiple sections, and each section has its own milestones.



### **Stage 1: Development Period**

This stage took place before the initial launch. It was focused on building all the technical components and user interfaces for TronTrade's launch. Stage 1 ended with our official launch on December 24, 2018.

### **Stage 2: Improvement Period**

The first year after the initial launch is being dedicated to building a robust and fully functional DEX. Tasks are mainly focused on improving the current structure of the platform, including the user interface, smart contracts, event servers, trading and matching algorithm, listing process, team structures, and community work. During this period, we are aiming to make TronTrade the #1 platform on the TRON network as well as build community trust and earn the backing necessary to further develop the platform.

By the time of this writing, the TronTrade platform has been live for more than nine months, which means we are approaching Stage 3, the Expansion Period.

### **Stage 3: Expansion Period**

With Stage 1 and Stage 2 behind us we are going to focus 100% on expansion and community growth, while simultaneously developing unique trading features and functions to add to the platform, such as:

- **Better Mobile Experience:** a complete revamp in the UI and UX experience of our mobile version. Users will be able to easily and safely trade any tokens on the go, as well as fully enjoy all the features in the platform.
- **Open Token List:** TronTrade will be adding an Open Tokens List function, where users can freely trade any pairs combinations they desire. This will help smaller projects get more exposure, and eventually have the opportunity to be listed on the main platform.
- **TronTrade API:** Open API to allow projects and platforms to create their own exchange using our API.

These and many other features and add-ons will be developed for TronTrade, ensuring its place as the most reliable and user-friendly decentralized exchange in the crypto space.

### **Our Token – BitGuild PLAT**

The total supply of BitGuild PLAT tokens created was 10,000,000,000 (10 billion). The initial token amount was large in order to set a suitable price for transactions which occur within our products. All PLAT tokens were created in a seed block and distributed as follows:

Token Sale – 45%  
BitGuild Foundation – 25%  
Contributors and Advisors – 10%  
Early Investors, BitGuild Team, and Founders – 20%

### **Token Sale**

45% of PLAT tokens were sold in an initial PLAT token sale. The token sale was composed of a private round and a pre-ICO round for strategic partners. Tokens sold during the private and pre-ICO rounds were discounted subject to certain lockup restrictions and were distributed within 30 days of the sale.

### **BitGuild Ecosystem Foundation**

25% of PLAT tokens are held by the Cayman-based BitGuild Foundation. These tokens will be used to drive adoption of BitGuild products. Foundation tokens are locked up for two years, with 1/5 being available after the token sale and 1/5 unlocking every six months thereafter.

### **Contributors and Advisors**

10% of PLAT tokens were distributed to early contributors and advisors. Some contributors and advisors have received free tokens in exchange for advisory work they have done for BitGuild. These tokens have been subject to lockup restrictions.

### **BitGuild Team and Founders**

20% of PLAT tokens have been retained by BitGuild and reserved for founders, team members, and internal development studios who will continue to produce content for our products. 20% of these tokens were available after the initial offer with 20% being unlocked every six months thereafter.

### **Use of Proceeds**

**Platform Development** – 35% of proceeds are allocated for the operational overhead of the BitGuild project.

**First-Party Product Development** – 20% of proceeds are allocated for the development of first-party blockchain-based applications.

**Third-Party Development** – 20% of proceeds are allocated for incubating and investing in third-party studios developing projects which benefit the BitGuild ecosystem.



**Marketing & Community Building** – 20% of proceeds are allocated for product marketing and community building.

**Legal & Contingency Reserves** – 5% of proceeds are allocated for legal fees and contingency reserves.

### **PLAT Revised Tokenomics**

PLAT was originally conceived to be the lifeblood of all BitGuild operations, and it had three specific use cases:

1. To be the sole currency usable to play games on BitGuild.com
2. To be the sole currency usable to make trades on the BitGuild Auction House
3. To be the sole currency usable to participate in IGOs (Initial Game Offerings) on our portal

With the changes that BitGuild has faced since early 2018, specifically moving all its products and the token itself to the TRON Network, these use cases no longer have a place in our ecosystem. As a response, in October 2018, we revised our plans for PLAT - which primarily consisted of using the token as a measure of the company's success - through the introduction of the following processes:

- All non-PLAT tokens that generate revenue for BitGuild will be immediately sold, with the proceeds going to buy back PLAT on the open market.
- A portion (and in most cases the majority) of PLAT we buy back will be burned, decreasing the overall supply of PLAT.
- We will be transparent about our proceeds and announce token burns as they happen, as well as keep a record on our website of all monthly burns.

The PLAT burns occur on a monthly basis, and the amount is dependent on the revenue generated through:

- GuildChat referral earnings from games played on our dApp browser and advertising of crypto projects;
- TronTrade trading fees
- Investments in crypto projects and game developers

By the time of this writing, 505 million PLAT have been burned under the new tokenomics, and in addition to more than 500 million that were burned as unsold tokens when completing the ICO, the amount of PLAT in circulation today is just under 9 billion, which is approximately 90% of the total amount originally created.

## **Team**

### **Jared Psigoda – CEO**

Prior to founding BitGuild, Jared was the co-founder and CEO of Reality Squared Games (R2Games), an international developer and publisher of browser and mobile games which he took public in China in 2016. The R2Games platform consists of over 80 million users playing 50+ games in a dozen languages. He is also the founder of Livestar, a development studio focused on building live streaming and other social media apps for a global audience. Jared was mining and trading virtual currencies long before the invention of Bitcoin as an early pioneer in the Real Money Trade (RMT) game item trading market. He is a crypto enthusiast and investor in multiple blockchain-related projects.

In 2014, Jared was recognized as the only non-Chinese member of the Forbes China “30 under 30.” He completed his EMBA at the Cheung Kong Graduate School of Business and is currently studying under Alibaba founder Jack Ma at the prestigious Hupan University. Jared graduated from Ohio State University with a Masters in Chinese and is fluent in the language.

### **Rainy Xiao, COO**

Rainy serves as the Chief Operations Officer for BitGuild – ensuring that all aspects of our company are running as smoothly as possible. She’s built and maintained online platforms and data centers for audiences of over 100 million users, and is experienced in leading large teams to develop multiple applications, including browser and mobile games, social platforms, and more.

### **Roy (Rovak) van Kaathoven, CTO**

Roy (Rovak) van Kaathoven is known for his considerable contributions and involvement with the TRON community, having built both TronScan.org and GoSeedit.io. With years of experience as a product owner, technical manager, and full-stack engineer, Roy is leading the charge on BitGuild’s blockchain development projects.

### **Fabio de Lima, Director of Marketing**

Fabio is a seasoned marketing professional with over 10 years of experience promoting games and mobile applications, as well as creating and managing large online and offline communities. Over the course of his career, Fabio has helped gaming and entertainment companies in Asia, Europe, North and South America launch successful products and reach millions of users.

BitGuild isn't just a handful of names; we are a large group of highly experienced and passionate people. We have an established presence in two of the largest tech hubs in the world – San Francisco and Shenzhen, as well as marketing operations in Hong Kong, Berlin, Amsterdam and Paris. BitGuild is still growing! We currently have over 50

employees from 10+ countries working on dApp development, platform engineering, business development, marketing, public relations, and more.

employees from 10+ countries working on dApp development, platform engineering, business development, marketing, public relations, and more.

## Advisors

### Justin Sun – Founder, TRON

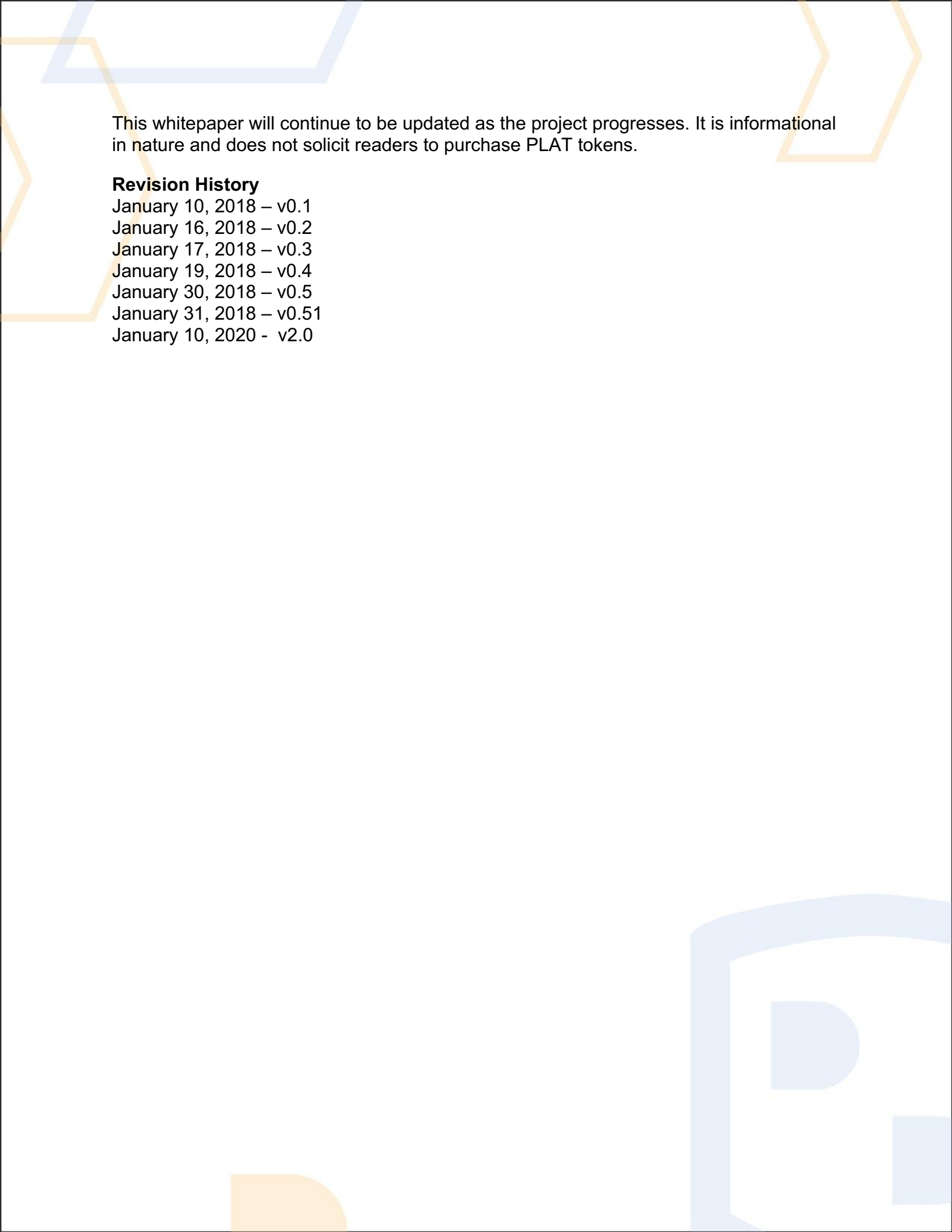
Justin Sun is the founder of TRON and the CallMe app. He was listed on the Forbes 30 under 30 list three times between 2015 and 2017. He previously served as the Chief Representative in Greater China for Ripple Labs.

## Roadmap



## Legal Statement

Blockchain technology is still young. The application of current laws to this new technology can sometimes be unclear. Given that BitGuild and BitGuild PLAT tokens are global in reach, there remain legal and regulatory issues surrounding the platform that are undefined at this time. Modifications may need to be made to the BitGuild platform and PLAT tokens in the future to comply with updates or changes to the law.



This whitepaper will continue to be updated as the project progresses. It is informational in nature and does not solicit readers to purchase PLAT tokens.

**Revision History**

January 10, 2018 – v0.1

January 16, 2018 – v0.2

January 17, 2018 – v0.3

January 19, 2018 – v0.4

January 30, 2018 – v0.5

January 31, 2018 – v0.51

January 10, 2020 - v2.0