

Just·bet

Where Everyone is a WINR.



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Be a WINR with JustBet

Both completely decentralized and autonomous, JustBet is incentive-driven to encourage long-term engagement and customer loyalty.

JustBet is the first-ever completely self-sustaining, community owned, online gaming protocol and lottery system. JustBet is built not only for creating a completely fair playing experience, but also for sharing the majority of its winnings with its users in order to create a self-sustaining, long term, engagement model that no other platform can offer.

Every other gaming platform in the world, even those purporting to be “decentralized,” is operated by a centralized authority. This centralized authority decides how much to keep in reserve and what the minimum and maximum bets should be.

The result is a lack of business and transactional transparency that leads to increased capital risk. What happens, for example, if this centralized authority becomes insolvent, without enough in reserve to pay for unexpected, large wins?

The situation above is not possible with the JustBet platform. Featuring tamper-proof payouts, the JustBet platform(distributed gaming, smart contracts and protocols) has no centralized operator. It is fully decentralized and autonomous, with no human interaction required, creating an ecosystem “where everyone's a WINR.”



How does JustBet work?

The JustBet protocol operates autonomously with pre-built algorithms for each game - based on the amount a player has wagered the user will automatically mint native WINR tokens on the platform at a rate pre-determined by the smart contract for each period until the token reaches max supply. Each time a user wagers, their total amount wagered will be converted into a number of WINR tokens. This concept is called Proof-of-Wagering.

While playing JustBet games, platform users simultaneously and automatically mine WINR tokens!

Further, each game protocol stabilizes the necessary reserve for each subsequent and future projected gaming periods. Therefore, the JustBet protocol is both able to pay all winnings and is optimised for future payouts while managing the reserve. All of the games on the JustBet platform are built with these essential features and minimum required house edge.

1. Transparency And “Provably Fair” Gaming Experiences

Although there are many online games, most aren't open sourced. Worse, many are unsafe. Having open sourced and provably fair features provides verification of the randomness and fairness of all game results. Meanwhile, a self-sustaining playing protocol is developed to maintain games perfectly and without human interference.

1.1 JustBet Is Open-Sourced and Totally Transparent

The use of blockchain technology creates an easily auditable and totally transparent online ledger, while the JustBet platform dynamically displays the reserve, the amount wagered, and the amount won for each game in the current period. By offering an unparalleled level of transparency in the gaming industry, the JustBet protocol can better ensure autonomy and sustain itself without the need for a central authority.



1.2 All JustBet Games Are “Provably Fair”

The JustBet provably fair feature uses cryptographic hash functions to ensure that neither game providers nor users can cheat before the game starts - in addition to the most commonly used fairness solutions, JustBet's provably fair system uses a blockchain hash as the number randomizer.

All JustBet games and protocols are open sourced and transparent - anyone and everyone can examine and audit JustBet's fairness, autonomy, and random calculations.

2. Gaming Platform Management Systems

The algorithms built into each JustBet game protocol calculate the necessary reserve held during each period while determining maximum allowed bets to ensure a healthy and stable reserve. All remaining winnings are distributed to players and JustBet generates revenues through losses of users.

2.1 JustBet's Modular Smart Contract

The JustBet protocol is a modular smart contract - each function and game has its own smart contract tied to the main WINR token smart contract. The WINR smart contract is the base contract of the smart contract layer.

The lottery smart contract, winnings airdrop contract, and game contracts are built on top of the main token contract. These directly communicate with the main contract for the minting and distribution process.

The JustBet UI connects to the platform so that users are interacting with the modular smart contracts on the backend which drive the JustBet protocols. Users are able to create a new wallet, import their existing wallets, use popular wallet applications such as TronLink and hardware wallets such as Ledger. Users are able to export the wallet created by the platform.



2.2 Deterministic Optimization Model

The following model assumes there is a single game in the system. In other words, the model is at the game level.

The Casino Management System (CMS) periodically updates the bankroll rate, min bet and max bet for a single game. Accordingly, the decision variables for every period t are

- Bankroll rate α_t ,
- Minimum bet \bar{b}_t ,
- Maximum bet \bar{b}_t ,

where $t \in \{0, 1, \dots\}$.

At the beginning of period t , let there is B_t amount of money in the bank.

At every period t , N_t many players arrive and plays the game. The players are identified by subscripts $i \in \{1, \dots, N_t\}$. The player i , arriving at period t , gambles R_{ti} amount of money which is in the bet limits $[b_t, \bar{b}_t]$. End of the game, player i leaves with the return xR_{ti} , where x is a game specific return factor. x is a positive random variable distributed via a probability density function $f(x)$. So if $x = 0$ the player loses all his money, if $x = 1$ he neither gains nor loses, and for $x > 1$ he leaves with gains.

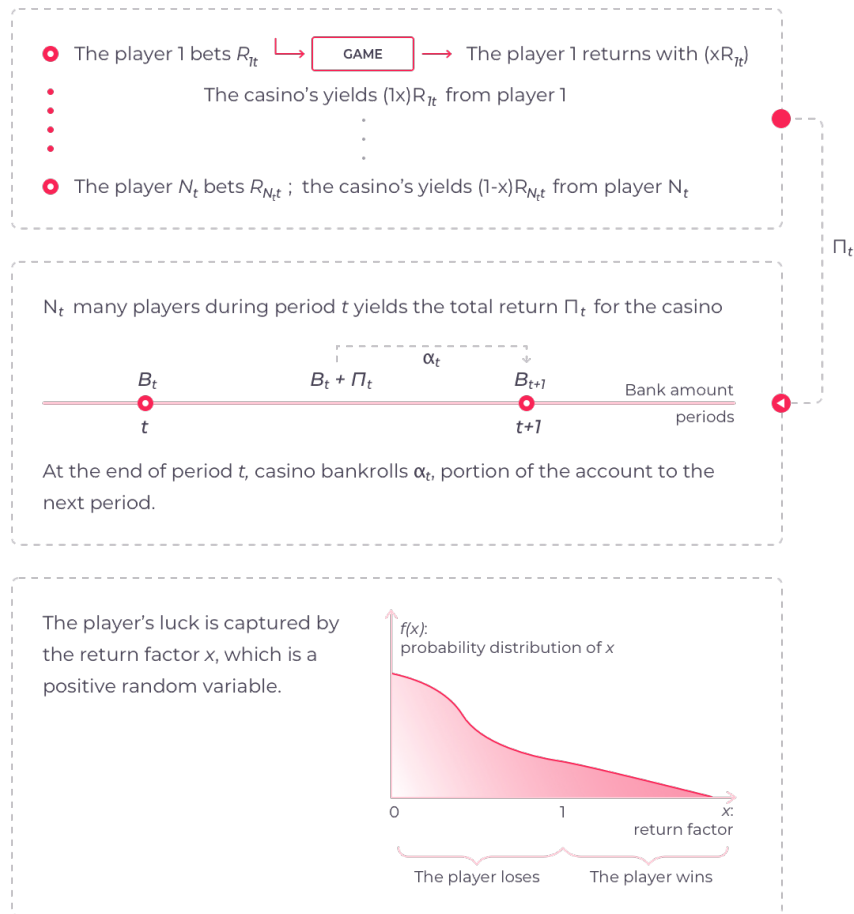
The casino's winning (or loss) from player i is then $R_{ti}(1 - x)$. The total yield of the casino, from all players, during period t is then

$$\Pi_t = \sum_{i=1}^{N_t} R_{ti}(1 - x)$$

At the end of the period, the amount in the bank becomes $B_t + \Pi_t$. Now, the CMS decides how much to bankroll for the next period, i.e. decides α_t for



$$B_{t+1} = [B_t + \Pi_t] \alpha_t = \left[B_t + \sum_{i=1}^{N_t} R_{ti}(1-x) \right] \alpha_t \text{ where } R_{ti} \in [b_t, \bar{b}_t].$$



The CMS then maximizes the total return for all periods.

$$\sum_{t=1}^T \left[B_t + \sum_{i=1}^{N_t} R_{ti}(1-x) \right] (1-\alpha_t) \text{ such that}$$

$$B_{t+1} = [B_t + \Pi_t] \alpha_t = \left[B_t + \sum_{i=1}^{N_t} R_{ti}(1-x) \right] \alpha_t \text{ for all } t \in \{0, \dots, T\}$$

where $R_{ti} \in [\bar{b}_t, \bar{b}_t]$.

$B_t \geq \beta$ for all $t \in \{0, \dots, T\}$ where β is a minimum threshold for the bank
 $\bar{b}_t \geq 0, \bar{b}_t \geq 0, \bar{b}_t \geq \bar{b}_t$ for all $t \in \{0, \dots, T\}$

The optimum strategy $a_t^*, \bar{b}_t^*, \bar{b}_t^*$ over periods $1, \dots, T$ changes as the traffic of the game N_t , players' risk attitude R_{ti} , and the return rate of the game x .

- How many players arrive at each period Nt ? Informally, how busy the system is?
- Risk taking vs. risk averse players: How individual betting varies between minimum and maximum bet.
- What is the distribution of the return factor αt ? Informally, how lucky/unlucky are players in this game?

The casino can be run in simulation of scenarios spanning possible combinations of answers to the questions above. Each scenario is expected to yield a different optimum strategy.

2.3 Dynamic Optimization Model

So far, optimization is done for a deterministic system. So that we deterministically simulate and compare different strategies. In actual system Nt, Rti , and x are random variables, where these random variables determine the periodic return of the casino Πt . Therefore the CMS needs to calculate the expected return for upcoming (unobserved) periods. At the end of each period s , the CMS observes a return Πs , and accordingly calculates expected total return from unobserved periods. Then, the CMS updates its strategy $a_s, a_t^*, \bar{b}_t, \bar{b}_t^*$ for all upcoming periods $t \in \{s + 1, \dots, T\}$.

At the end of a period s , the CMS solves following dynamic problem:

$$\left[B_s + \sum_{i=1}^{N_s} R_{si}(1-x) \right] (1-\alpha_s) + \sum_{t=s+1}^T E \left[B_t + \sum_{i=1}^{N_t} R_{ti}(1-x) \right] (1-\alpha_t) \text{ such that}$$

$$B_{t+1} = [B_t + \Pi t] \alpha t = \left[B_t + \sum_{i=1}^{N_t} R_{ti}(1-x) \right] \alpha t \text{ for all } t \in \{s, \dots, T\}$$

where $R_{ti} \in [\bar{b}_t, \bar{b}_t]$.

$B_t \geq \beta$ for all $t \in \{s + 1, \dots, T\}$ where β is a minimum threshold for the bank

$\bar{b}_t \geq 0, \bar{b}_t \geq 0, \bar{b}_t \geq \bar{b}_t$ for all $t \in \{s + 1, \dots, T\}$

2.4 Revenue and Reserve Algorithms

Every gaming platform should have the capital liquidity to be able to pay any possible winnings, even unexpected large wins. Every protocol that is handling a game should always be solvent. In other words, every smart contract should have enough money in it before it lets people bet and before it can issue winnings.

Further, winning settlements should be made instant through blockchain-based money handling protocols. This is just the ecosystem JustBet offers.

The built-in algorithm of each JustBet game protocol assesses the total amount of money that is being played in order to determine the minimum reserve that must be held to retain liquidity.

Any funds over the revenue are treated as winning for distribution in a future period. This winning is calculated at the end of each period which lasts for 24 hours (a single day). After the period, winnings are distributed to winning airdrops and lottery contracts.

The revenue and reserve algorithm controlled and operated by the built-in algorithm makes sure that the game keeps enough in reserve depending on the following parameters:

- Total wagered for the past X time
- Average wager amount for the past X time
- Betting behavior of users (habits of increasing or decreasing bets in X situations)
- Average winning percentages for the past X time

2.5 Minimum and Maximum Bet Algorithms

The built-in algorithm of the JustBet protocol will dynamically adjust minimum and maximum bets every 10 minutes depending on the average size of bets made recently and the amount of and liquidity of reserves the specific game protocol has at that time. In this way, JustBet game reserves maintain their solvency and winnings can always be paid, even max bets.



2.6 The Pool Formula

Winnings from revenue are distributed into two pools: 80% of the winnings go to the winnings airdrop pool and 20% of the winnings go to the lottery pool. The token amount distributed at each period will be determined by the following equations (note that TRX and USDT both mine from the same WINR contract):

- The amount of TRX bet/ total TRX bet yesterday * Pool formula
- The amount of USDT bet / total USDT bet yesterday * Pool formula

A. Pool formula for those who bet with TRON

Winnings shared in TRX by the platform yesterday / Revenue generated by the platform yesterday in TRX * user's winnings ratio for yesterday (amount of TRX sent back to the users from bets / amount of TRX sent as a bet in total to the contracts) * total TRX sent as winnings yesterday * mining period ratio

B. Pool formula for those who bet with USDT

Winnings shared in USDT by the platform yesterday / Revenue generated by the platform yesterday in USDT * user's winnings ratio for yesterday (amount of USDT sent back to the users from bets / amount of USDT sent as a bet in total to the contracts) * total USDT sent as winnings yesterday * mining period ratio

C. House Payout for all Users

Winnings airdrop pool/Daily revenue * The percentage of winnings [The amount of TRX sent back to addresses owned by players/The amount of TRX sent by players to game contracts]
*Winnings airdrop pool * Payout Ratio



JustBet Games

In JustBet, built-in algorithms continuously calculate and then select and settle on the best mathematically available operational decisions.

Every JustBet game contract is connected to the router contract. When a game is played, a win or lose function is triggered depending on the game result (winr.mint function and winr minting). Each game has a spacing between a predetermined set of numbers. For example, for dice, the protocol limits the numbers between 1 to 100. For every bet, the protocol takes the transaction hash of the bet on the blockchain. The protocol combines the block hash, timestamp and block difficulty of the transaction. The protocol then gets the integer of this combination as the random number. The protocol then uses this random number as the winning number for the game result.

JustBet games are built using the minimum public house edge and players can test the fairness of every game transparently!

See below for an explanation of each game on the JustBet platform. Don't forget that USDT (Tether) is directly playable on the JustBet platform alongside TRX (Tron token). The USDT WINR minting formula is exactly the same as the TRX WINR formula.

JustBet games include:

- Dice
- Moon
- Slot Machine
- Flip Coin
- Roulette
- Poker
- Baccarat
- BlackJack
- Minesweeper
- Keno
- Sic Bo



Dice

Platform's dice game is provably fair and transparent in order to give the best dice game experience ever. In pre-built dice protocol, anyone controls its fairness and autonomy. The protocol is completely open to audit and provides the maximum safety for players. JustBet dice game's house edge is 1%.

Moon

Crash multiplier is calculated according to formula:

$$\text{multiplier} = (\text{floor}((100 * x - y) / (x - y)) / 100)$$

Where x is equal to 2^{52} and y is an integer value of first characters of hash, which is presented just after the crash. On the other hand, the game has an instant crashing chance that is 1 in 51 at 0 multiplier. The upper limit of the game's multiplier is 1000.

While the game is being played, if bankroll decreases to net loss of x%, protocol will automatically end the game and cash out all players still in the game. This action will maintain the bankroll reserve forever. House edge of Moon game is 1%.

Slot Machine

Players receive prizes depending on spin results. The open sourced protocol of the game assures the most transparent and fair online slot machine experience. Everybody can verify the fairness of spins with the provably fair feature of the JustBet platform. Before spinning, our server randomly generates a server seed, then provides a player the server hash which is in encrypted form. Now players can see their player seed. When clicking the SPIN button, your chosen result is revealed to show you the game outcome. Players can check the game results in the game menu. House edge of slot machine games is 1%.



Flip Coin

Flip Coin games are run by the JustBet transparent and pre-built Flip Coin protocol - no one controls its fairness, just as in other JustBet games. Flip Coin house edge is 1%.

Roulette

Roulette games will always be popular around the world. JustBet Roulette games are designed to be fair and gaming platform-like. High quality graphics and animations are used and optimized for mobile users. JustBet house edge is 2.5% for roulette games.

Poker

Live poker games are essential in JustBet.

Plus, players are able to test and play for free!

Poker players can decide to play against the system or other online gamers. After placing bets in the game from integrated wallets, the absolutely fair and transparent results of JustBet reward the winners. Well designed gameplay and graphics of JustBet Poker games are focused on mobile players who play anytime and anywhere. House edge is at 1% for Poker games.

Baccarat

The JustBet Baccarat game offers exciting rewards to players with a variety of budgets. The randomness of the game can be tested and the house edge is clearly displayed. JustBet provides instant transactions while playing so that players are paid immediately upon winning. House edge is 1.1%.



BlackJack

The JustBet Blackjack game gives users a fantastic gaming experience anywhere, anytime. Fairness and transparency ensure that players can beat the dealer and win as much money as possible. Players may play with one another against the dealer, too. Multi-deck BlackJack game house edge is 0.8%.

Minesweeper

JustBet minesweeper is much more than bombs and flags, featuring amazing graphics, interesting variables, and game map randomness!

Although Minesweeper is not a gaming platform game, per se, users might find themselves playing this game much longer than poker or slots. This game offers a fun experience with great graphics and effects. House edge is 1% for Minesweeper.

Keno

JustBet's Keno game is very much like the lottery, but users don't need to wait to buy a ticket. Keno games take place 24 hours a day, 7 days a week - simply pick numbers and wait to see if they are drawn. There are 40 numbers to choose from, and players can pick a maximum of 10 numbers. It all depends on a player's strategy as to how many they choose. Then the JustBet system fairly picks 10 random numbers. If players get enough matches, prizes are paid immediately. Keno house edge is 1%.

Sic Bo

Sic Bo looks similar to a craps table in the way it's divided and is played using three dice and the JustBet Sic Bo table. There is a lot of strategy involved in this game. In Sic Bo, each roll of the dice ensures a win or loss. This game is played for its variation in odds and betting types which can create an ideal game for both beginners and high rollers. Randomness of the dice can be tested as with all JustBet games. House edges of Sic Bo may vary depending on the bets - the lowest is 2.78%.



The Dapp Market & JustBet Marketing Strategy

Having a completely decentralized and self-sustaining protocol requires an understanding of the market as well as new ways of marketing.

The JustBet marketing strategy aims to clearly articulate JustBet's place in the gaming Dapp market, as well as how the JustBet platform works, so that potential users better understand how transparency and fairness enable increased game winnings and JustBet passive income opportunities.

1. Historical Dapp Review (2015 to 2018)

<https://www.statista.com/statistics/208466/interactive-playing-market-by-region/>

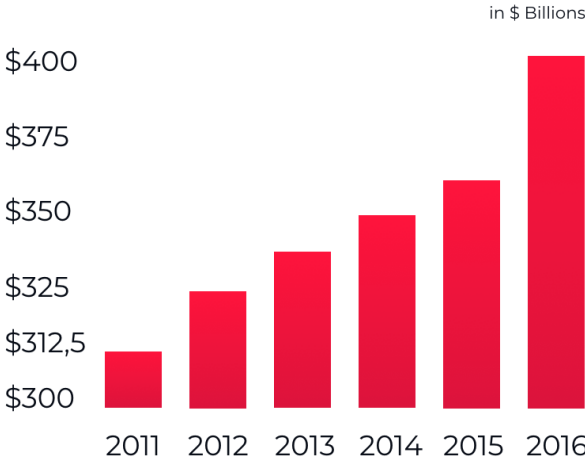
<https://www.dapp.com/tr/article/annual-dapp-market-report-2018>

- 2015: Europe was the biggest part of the online playing market with about 47% of the global online playing market, which was \$37.9bn in 2015. The second biggest market region was the Asian and Middle Eastern market with 30.79% of market share. North America was the third largest market with a 12.9% share of the market (\$4.89 billion USD, forecasted to reach \$8.66 billion USD by 2018)
- 2016: The market was USD 44.1 billion in 2016 and was estimated to reach USD 81.7 billion by 2022, at a CAGR of 10.8%. The global mobile playing market was forecasted to grow more rapidly, at a CAGR of 18.8% during the period 2017–2021
- 2017: The total gaming market was expected to reach \$700 billion in 2018, up from just over \$620 billion in 2017. Online users expected to reach 684 million by 2022
- 2018: In 2018, Ethereum, EOS, TRON, and STEEM represented the majority of the Dapp blockchain ecosystem with the most active users in the market (1.4M users). 2018 was the first year of the “Dapp movement” and betting became the blockchain-based “killer app.” Betting Dapps dominated the market since Q4 2018 with a total transaction volume of almost \$3 billion in Q4, almost 44% of the total volume in 2018



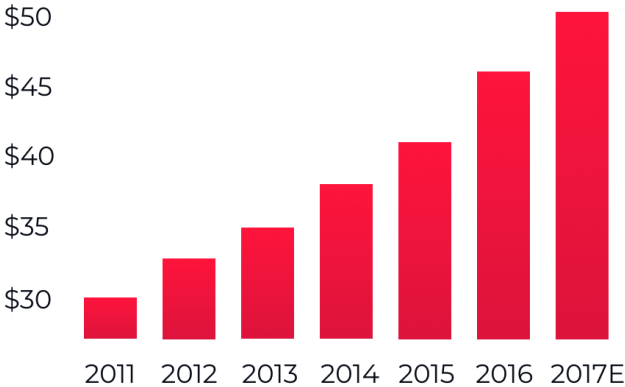
Global Gambling Market

The total gambling market is expected to reach \$700 billion in 2018, up from just over \$620 billion in 2017.



Global Online Gambling Market, 2011-2022

The market was USD 44.1 billion in 2016 and is estimated to reach USD 81.7 billion by 2022, at a CAGR of 10.8%. The global mobile gambling market is forecasted to grow more rapidly, at a CAGR of 18.8% during the period 2017–2021.



Dapp Status of Most Active Blockchains 2018

Blockchain	 ethereum	 E O S	 STEEM	 TRON
MaintNet Launched Date	Jul 30th, 2015	Jun 9th, 2018	Mar 24th, 2016	Jun 20th, 2018
Number of Mainnet Wallet	51,871,047	630,547	1,180,000	1,133,023
Number of Dapps	1,045	235	46	97
Number of Unique Dapp Users	1,037,535	171,170	519,381	71,832
Number of Transactions	20,868,975	107,161,794	52,860,766	98,496,106
Volume of Transactions (In Native Token)	4,998,320 ETH	939,209,910 EOS	7,471,495 STEEM	36,394,015,647 TRX
Volume of Transactions (In USD)	\$2,663,398,492	\$3,459,999,962	\$6,424,765	\$605,688,099
% of Dapp User	2.00%	27.15%	44.02%	6.34%

Annual Dapp Market Summary (Ethereum, EOS, TRON, STEEM)

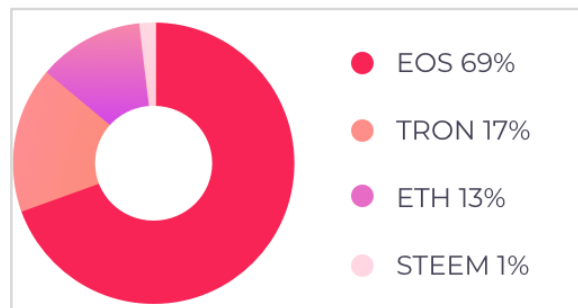
Category	All	DEX	Non-DEX
Number of Active Dapps	Jul 30th, 2015	Jun 9th, 2018	Mar 24th, 2016
Number of Unique Dapp Users	51,871,047	630,547	1,180,000
Amount of Transactions	1,045	235	46
Volume of Transactions (In USD)	1,037,535	171,170	519,381

Market Overview of Betting Dapps Q4 2018 (Ethereum, EOS, TRON, STEEM)

258 betting dapps contributed \$2, 961, 910, 053. 38 volume

Active Users: 211, 358

User Distribution



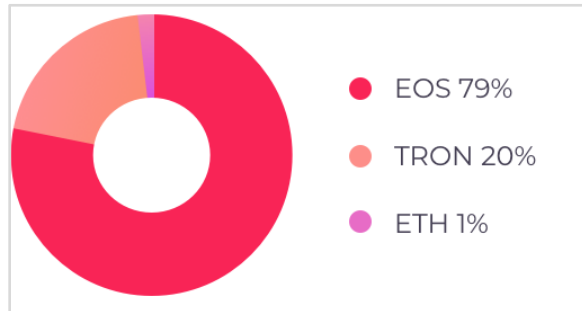
Transactions: 197, 406, 745

Transactions Distribution



Volume: \$ 2, 961, 910, 053. 38

Volume Distribution (In USD)

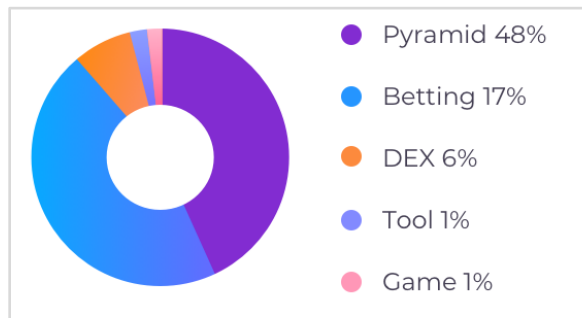


TRON - Annual Dapp Summary 2018

97 active dapps generated \$ 605, 688, 099. 00 transaction volume

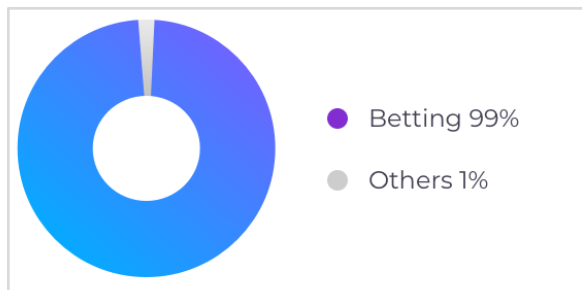
Active Users: 71, 832

User Distribution



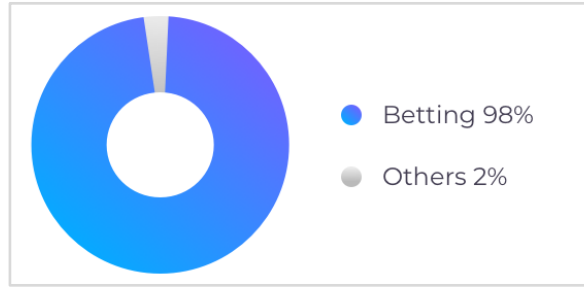
Transactions: 98, 496, 106

Transactions Distribution



Volume: \$ 36,394,015,647.93

Volume Distribution (In TRX)



2. Dapp Market in 2019

<https://medium.com/dappreview/2019-dapp-market-report-by-dappreview-54d9a154d5bc>

<https://dappradar.com/blog/dappradar-2019-dapp-industry-review>

2019 was a great year for the Dapp market! Ethereum remained the most significant smart contract blockchain. It grew the daily user base of its dapp ecosystem 118% in 2019, with daily value up 166%.

It was a different story for EOS in 2019, however. In 2019, the EOS Games category declined by 16%, Exchanges were down 42%, Playing and High-Risk lost 61% of its traffic and Other was down an incredible 92%. Across the year, the daily value of the EOS dapp ecosystem in terms of daily inputs dropped 92%.

	Dapps	Active Dapps	New Dapps	Active Users	Volume (USD)
 ETH	2146	1223	668	1.82M	12.81B
 TRON	663	637	579	989.28K	4.42B
 EOS	668	633	408	729.45K	6.10B
 IOST	49	34	49	37.27K	109.38M
 STEEM	97	92	60	18.62K	48.22M
 NEO	36	25	25	74.46K	99.51M
 ONT	63	59	57	201.51K	8.92M
 LOOM	16	14	16	29.40K	618.75K
 TOMO	22	5	22	6402	59.43M
 WICC	21	4	21	18.03K	2.36M
 WAVES	24	23	24	13.22K	12.18M
 WAX	26	26	26	62.92K	2.10M

Meanwhile, the TRON dapp ecosystem user base rose 93% year-over-year, heavily concentrated in the Playing and High-Risk categories. Playing and high-risk dapps were the obvious key category, both in terms of users and value.



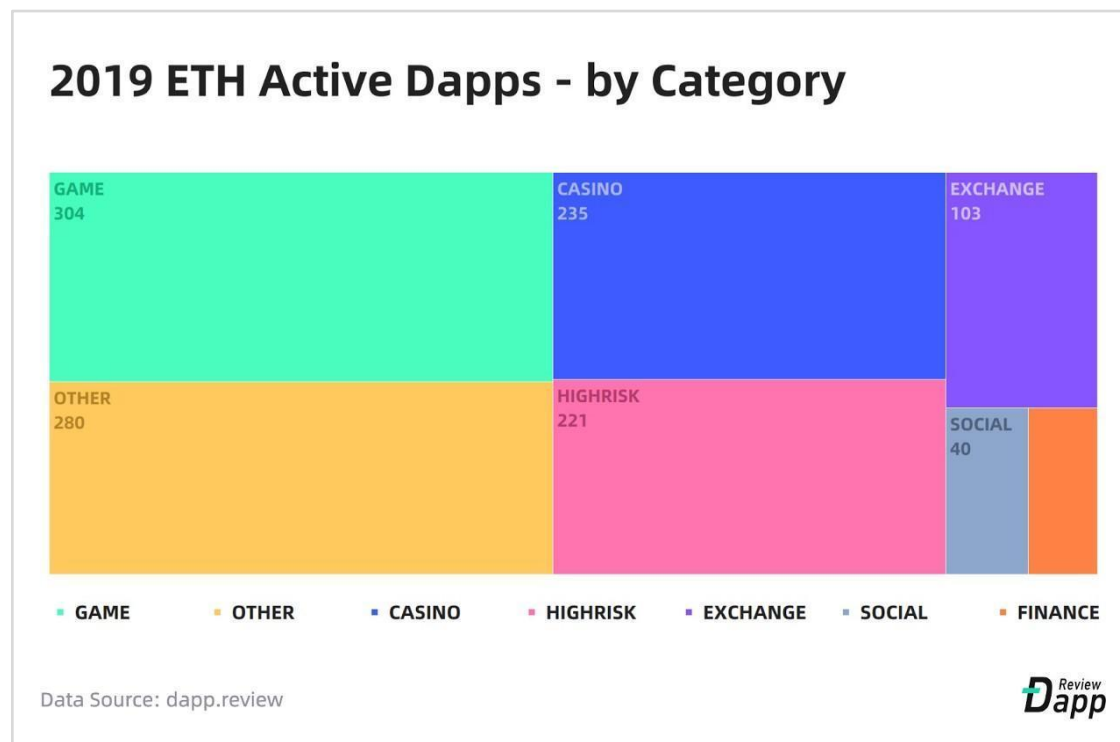
In 2019, the daily value of TRX passing through playing and high-risk Dapps on the TRON blockchain peaked at \$100 million.

In 2019, the whole Dapp industry continued to thrive and evolve. 1,955 new dapps were added to DappReview, making the total number of Dapps over 4,000. The total value of on-chain transactions reached 23 billion USD.

At present, Ethereum, EOS, and TRON are the three major public chains for Dapps, accounting for more than a 98.65% share of the total transaction volume of the Dapp market, forming the “Big Three” in Dapp space.

2.1 Ethereum Dapps in 2019

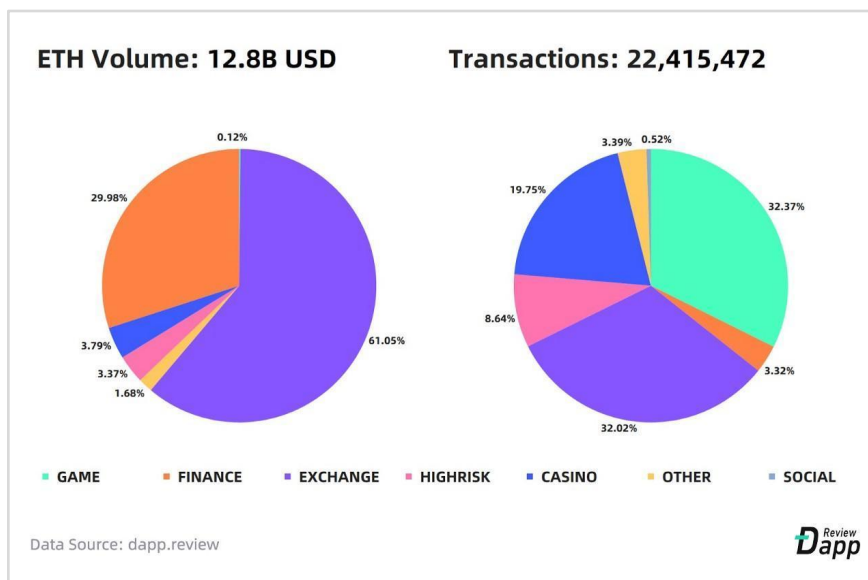
2019 was a very successful year for the Ethereum dapp ecosystem. In fact, DappRadar estimated the daily value of the Ethereum dapp ecosystem, in terms of accumulated daily token throughput, at well over \$10 billion. The number of unique active wallets interacting across all Ethereum dapps on a daily basis rose 118% to over 19,000 by mid-December.



Looking at the key dapp categories on Ethereum during 2019, the breakdown was as follows:

- Games and Marketplaces accounted for 50% overall daily activity, with growth of 195%
- Playing and High-Risk dapps accounted for 22% of activity, rising 78%
- Exchanges accounted for 20% of activity, rising 26%
- DeFi accounted for 6%, rising 529%

Although the Game Dapps had the most users, the transaction volume was relatively lower than others.

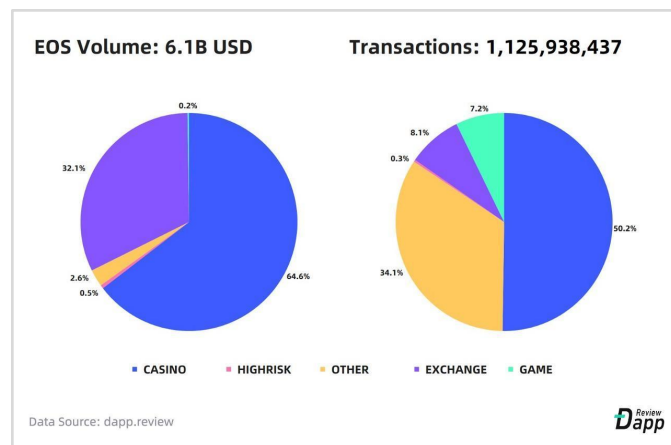
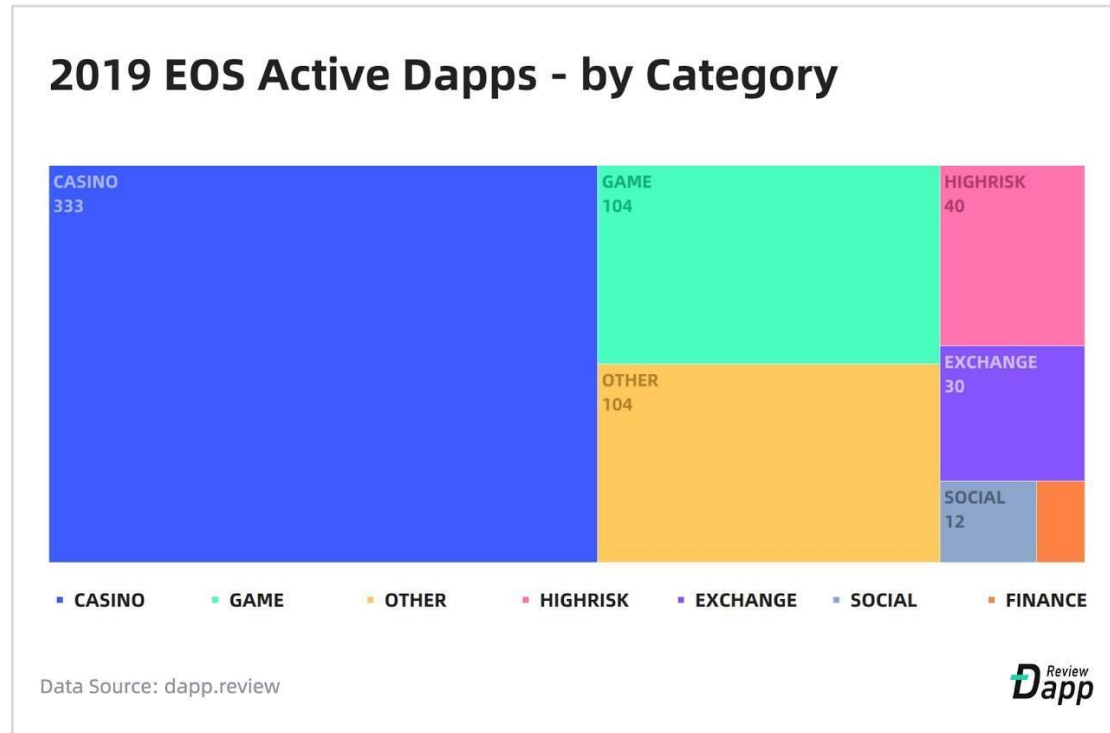


2.2 EOS Dapps in 2019

In 2019, the dapp ecosystem of EOS started well but fizzled out, potentially owing to the prohibitive cost of resources and other controversies. Unlike Ethereum and TRON, which had a well-defined set of Dapp categories in 2019, the biggest category for EOS was the catch-all term 'Other'. These are Dapps which airdrop tokens to try and get users for new dapps, attracting a lot of bot activity. The EOS Games category declined by 16%, Exchanges were down 42%, Playing and High-Risk lost 61% of its traffic and Other was down an incredible 92%.

When it came to key Dapps running on EOS, the big surprise was that, despite the size of the Playing and High-Risk category in terms of overall activity, there were not any individual play-

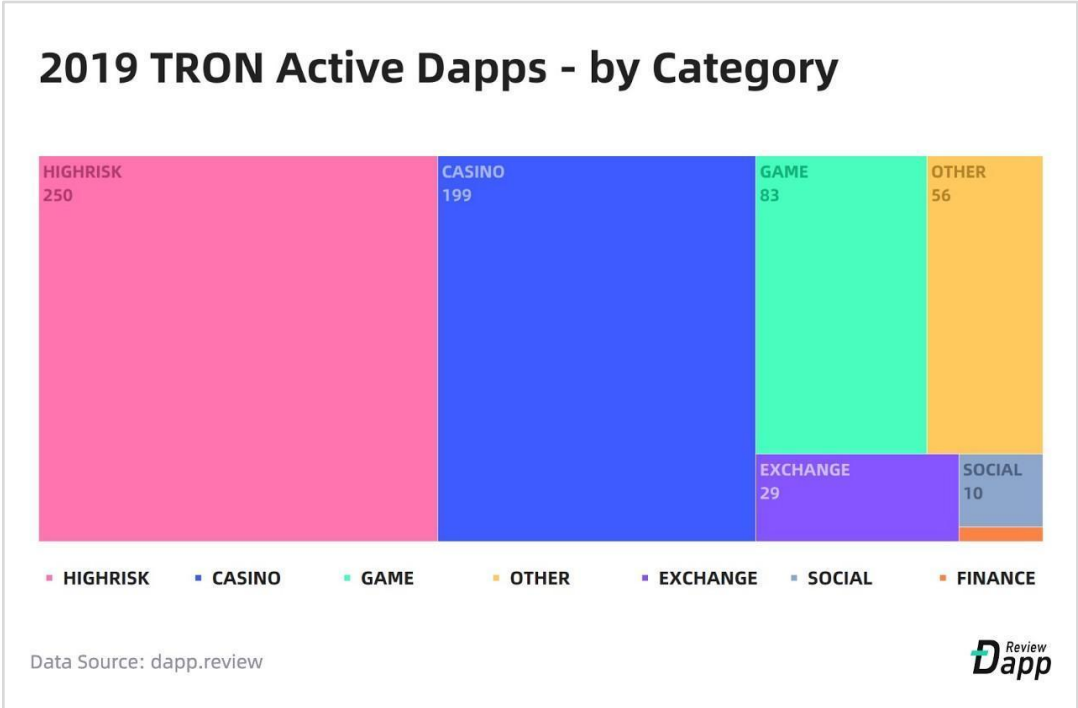
ing Dapps with large daily audiences. Instead, taken as a whole (and excluding the ADM, EN-Bank and PRA CandyBox Dapps), the most popular EOS dapps were the games EOS Dynasty, EOS Knights and Prospectors and the Newdex exchange. Across the year, the daily value of the EOS dapp ecosystem in terms of daily inputs dropped 92%.



2.3 TRON Dapps in 2019



The TRON dapp ecosystem user base rose 93% year-over-year, heavily concentrated in the Playing and High-Risk categories, areas where TRON creates the most value for both users and projects. In 2019, 90% of TRON's Dapp audience interacted with playing Dapps rather than exchange or gaming Dapps, further showcasing the value of the TRON blockchain for playing Dapps.

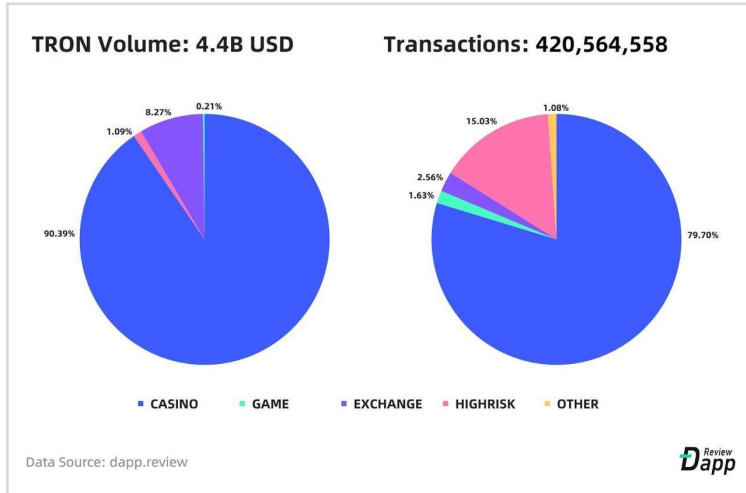


In 2019, the total transaction value of TRON was about 4.4 billion USD, of which Gaming Platform Dapps contributed 3.9 billion USD. Whether it's transaction value, gameplay or user experience, Gaming Platform Dapps on TRON blockchain have led the way across all other blockchains.

The top five Dapps by daily activity on TRON in 2019 were all in the playing and high-risk category (WINK, 888TRON, TronWoW, Poloni DEX and TronTrade) accounted for 95% of the Dapp value on TRON).



TRON's most popular dapp – TRONBET, which was relaunched as WINK in 2019, saw peak activity in late June of 4,000 daily active unique wallets. WINK accounted for about 72% of the year's total action for the TRON Dapp ecosystem.



In 2019, the daily value of TRX passing through playing and high-risk Dapps on the TRON blockchain peaked at \$100 million.

3. Competitive Comparison

JustBet, Stake.com, Tronbet.io comparison in a table.

Attribute	Just-bet	Stake.com	Tronbet.io
Decentralized	Yes	No	No
Autonomous	Yes	No	No
Web App	Yes	Yes	Yes
Mobile App	Yes	No	No
Profit Sharing	Yes	No	Yes
Token Minting Through Gambling	Yes	No	Yes



4. JustBet Marketing Strategy and Tactics

We believe that brand leadership, combined with technology and experiences that entice users, will grow JustBet to top-tier in the TRON Dapp ecosystem.

But, we also understand that viral community growth comes from low-cost, high-ROI tactics. With that in mind, there will be a variety of marketing channels utilized by JustBet to raise awareness and grow the online user playing base.

JustBet's marketing tactics will include, but are not limited to:

- Affiliate Marketing
- Content Marketing
- Email Marketing
- GoogleAds and Facebook Ads
- Fiat Gateway
- Influencer Marketing
- Referral Program
- Search Engine Optimization (SEO)
- Smartphone Marketing
- Social Media
- Whitelabel Business Model

Ultimately, the goal with all these marketing efforts is to build a strong community and loyal fan base. Using social channels to be truly social rather than as news feeds will develop active audiences. Distributing great content to an active audience will develop brand and thought leadership in the market. Best-in-class user interface and technology will develop users that return.



4.1 Affiliate Marketing

Affiliate marketing will be highly leveraged in the early stages of the platform to create viral growth. As users are gaining access to a large number of WINR tokens, they will be able to refer their friends to participate which will generate organic interest for early and ongoing later adopters as well. We also run various bounty and airdrop campaigns to generate further awareness of JustBet.

4.2 Content Marketing

This strategy is to ensure we reach the largest possible audiences through a combination of targeted content, story telling about the platform through social media, targeted advertising to our target demographic users through posts, tweets, and video content. Communities will be targeted with sponsored / promoted content and surveys. Creation and posting of content on social media will generate interest in the JustBet platform gaming platform. Players who had problems with centralized gaming platforms will be reached personally by the JustBet community.

4.3 Email Marketing

Email marketing is essential for both reaching new users and retaining existing players. JustBet will frequently update players with new content and campaigns. A newsletter and other engagements will be used to gather email data. This process will be particularly useful for a free lottery ticket promotion for each email that enters into the platform, for example.

4.4 GoogleAds and Facebook Ads

GoogleAds provides the best tools and analytics for targeted marketing and control of ad budget ROI. Market conditions show that ad dollars are shrinking for Google and Facebook, creating a unique opportunity for JustBet to capture new audiences and segments.

GoogleAds will focus on branded campaigns and guerilla tactics around targeting other popular betting Dapps. As the blockchain of choice for Dapps in this segment, TRON will also be targeted. A/B testing will be used, as will multiple messages per campaign.



Budget will start small for best data analysis and future messaging, then grow to reflect expanding audiences.

Facebook Ads will focus initially on growing a strong community whose own followers can then be targeted with boosted posts. A complete ad portfolio for Facebook will not be needed for approximately three to six months, once the follower-base, impressions, chat, and boosted posts have created the kind of community required to get max ROI from Facebook Ads.

4.5 Fiat Gateway

Users will be able to play through FIAT by purchasing TRON connected in the platform through third-party APIs. Users are able to buy TRON directly from the platform. The fiat equivalent of TRON at the time of the purchase is then issued to the user's wallet address after the purchase. Users are able to play with the token and withdraw it as TRON or as FIAT again through third party gateways.

4.6 Influencer Marketing

Influencers are another key element of the JustBet marketing strategy for raising awareness and reaching new users. Influencers generally have a large number of followers who show loyalty to promoted products. There are a variety of influencers from famous online players and Youtubers to micro-influencers across niche geographies.

4.7 Referral Program

JustBet has a unique referral program that lets players multiply their WINR earnings!

JustBet uses a bracket system, with each bracket having five slots. Each slot represents a referred, active user. Users will advance to the next bracket once all five slots are filled with active users, effectively completing that bracket.



Each inactive user referred (that didn't wager in a month) will be deleted from the referral list once a month, and each referral is only active for three months.

Each referral bracket increases the WINR earnings by a multiplier. See below for details. Remember, five active users must be referred in order to complete a referral bracket and advance to the next bracket, multiplier level:

- Normal: 1x
- Bronze: 1.2x
- Silver: 1.4x
- Gold: 1.6x
- Platinum: 1.8x
- Diamond: 2x

4.8 Search Engine Optimization (SEO)

Optimization of search engines and improvement of website ranking will maximize the number of new visitors. Usage of targeted keywords or phrases will provide the most useful and relevant results to users. Because 80% of the search engine market is dominated by Google, JustBet will primarily focus on Google SEO for best ROI from search engine marketing efforts. For additional coverage, Baidu Search Engine optimization will be taken into account as well (the most popular search engine in China, which is a great potential market for JustBet).

4.9 Smartphone Marketing

As our target market is primarily smartphone users, the Dapp will be optimised for mobile users.

The JustBet Dapp will leverage notification services in Android and IOS to keep users engaged and informed on various promotional activities and on updates about the lottery size.



4.10 Social Media

Social media platforms allow people to keep in touch with their friends and promote businesses. Just the same, social channels will allow JustBet to keep in constant contact with current and potential players. JustBet understands that a vibrant community is essential for long-term success. With that in mind, JustBet community managers of each social channel and forum will have the powerful responsibility of explanation, news sharing, and updating players on current lottery numbers. Since each social channel has a unique and niche audience, our community managers will focus on relevant communications for reaching specific market segments.

4.11 Whitelabel Business Model

JustBet's Whitelabel Business Model allows for the adoption of this platform on any chain, for any client.

A project's coin or token can be used as the medium of exchange on the platform, with 5% of all earnings distributed through the partner's platform coming to JustBet's revenue pool for distribution to those staking WINR.



How Does WINR Token Distribution Work?

1. Proof of Wagering

Users are able to mint WINR tokens as they play on the JustBet platform.

WINR tokens are generated (minted) by Proof of Wagering. At each minting period, there is a certain predetermined amount to be minted. There will be 3 unique waves and a total of 3 phases within each wave making a total of 9 total unique waves of token distribution. Each wave and phase will have different amount of tokens allocated to them.

The tokens that are available for the minting should be minted to our developer address with a 1:1 ratio as users are minting. So, once users have minted 2,887,500,000 WINR our developer address should by then receive the same amount in real-time. In the mining page, the Progress bar is the general mining progress for all the tokens available for minting.

2. Nine Unique Token Distribution Phases

There are a total of nine phases where tokens will be minted with a decreasing number of tokens minted in each subsequent phase.

Therefore, players who participate in early phases can anticipate more tokens than those participating in later phases. WINR will continue to mint and be distributed until all tokens have been disbursed. After the 9th phase of token minting has occurred, any tokens stored in reserve from lottery purchases will be minted every time the token reserve pool hits 1M tokens. This will keep players highly engaged, as there will constantly be more tokens to win for participation.



Token distribution rounds follow this pattern:

- The WINR spent to buy lottery tickets will be saved in the lottery contract until the end of the minting
- When WINR reaches total supply, these WINRs in the lottery reserve will be distributed with minting periods at each 1 million WINRs
- The payout ratio will be randomly selected from one of the previous rounds. With this feature, the minting will continue forever
- Every game contract is connected to Router contract. When a game is played, win or lose function triggered depends on the result.
- Every five minutes, JustBet provides a WINR mining multiplier to those who wagered the most in the previous 5 minutes, creating a dynamic reward program. Players can see this on the front-end of each game

There will be 9 unique phases with different multipliers.

Rounds	Allocation	Token Amount	Payout Ratio
1	15, 2%	3, 511, 200, 000 WINR	10
2	13, 3%	3, 072, 300, 000 WINR	5
3	9, 5%	2, 194, 500, 000 WINR	2
4	9, 6%	2, 217, 600, 000 WINR	2,5
5	4, 8%	1, 108, 800, 000 WINR	2
6	9, 6%	2, 217, 600, 000 WINR	1
7	9, 5%	2, 194, 500, 000 WINR	0,5
8	13, 3%	3, 072, 300, 000 WINR	0,25
9	15, 2%	3, 511, 200, 000 WINR	0,5
Post Minting (Lottery Reserve)	Every 1M WINR Tokens received from Lottery ticket purchases		Random from any of the 9 payout ratios. Everyone's a WINR!



3. How is revenue distributed?

Winnings from revenue are distributed into two pools: 80% of the winnings go to the winnings airdrop pool and 20% of the winnings go to the lottery pool. The token amount distributed at each period will be determined by the following equations (note that TRX and USDT both mine from the same WINR contract):

- The amount of TRX bet / total TRX bet yesterday * Pool formula
- The amount of USDT bet / total USDT bet yesterday * Pool formula

See the section Gaming Platform Management Systems for more information on the pool formula and winnings calculations.



How Are WINR Tokens Used?

Minted WINR tokens can be used for several incentives-focused activities, such as staking for the daily airdrop and purchasing JustBet lottery tickets.

While game contracts are tied to winnings for airdrop and lottery contracts, both the airdrop and lottery contracts are standalone, self-sustaining, and autonomous smart contracts.

At the end of each period (24h), the algorithm decides what amount of tokens to send to the lottery contract and winnings airdrop contract. After this, the staking contract distributes the daily winnings to those who stake automatically. The lottery contract sends the amount it has in a week to the weekly ticket winners.

1. Staking For The Daily Winnings Airdrop

When staking, or locking, WINR tokens JustBet platform users become immediately eligible for the next winnings airdrop and will automatically earn their share of winnings proportionally.

In the case where a JustBet platform user wishes to unlock his or her staked WINR, there is a 24-hour waiting period after the request is made before those locked WINR tokens become available, or are unlocked. At that point the JustBet platform user may claim their previously staked WINR tokens. When a user withdraws WINR tokens, their address loses its eligibility for winnings airdrops.

1.1 The Daily Airdrop Contract

Users that want to stake their WINR tokens to become eligible for winnings from the periodic airdrop must deposit their tokens to the airdrop contract.

The airdrop contract automatically assigns a unique signature, or hash ID, to every staking address and then distributes winnings to the address according to the weight of the user's staked tokens in the total staking pool at the end of each period. The airdrop smart contract is decentralized, transparent, and works autonomously.



Staking occurs on the Winr Contract. Winr.sol extends core/Staking.sol. There is a function in Staking.sol, named stake. First stake adding user to _passiveStakes mapping.

The amount of winnings an address receives is calculated by the following equation:

The total amount of WINR tokens the address staked / The total amount of WINR tokens that have been staked within that period yields a user's % of the pool. This is multiplied by the Winning Pool

For example:

Total Staked by 1 address: 1,000 WINR tokens

Total Tokens Staked in period: 10,000 WINR to be distributed for that period.

Winning Pool: 4,000 TRX Payout: $(1,000 \text{ WINR} / 10,000 \text{ WINR}) * 4,000 \text{ TRX} = 400 \text{ TRX}$

To claim earnings from staking, the claim button calls the withdrawReward function, and the user receives rewards to his address.

1.2 WINR Staking Highlights

- Users lock their desired amount of WINR to receive daily winnings airdrops
- Users share the amount of TRX and USDT depending on their weight in the staking contract. For example, if a user is staking 100 WINR out of 1000 WINRs in the contract, he gets 10% of the winnings pool
- This is an automated system with winnings automatically airdropped to users
- A user staking WINR become eligible for winnings immediately
- The JustBet Staking page has the daily countdown timer; users are able to stake/unstake from this page
- Unstaking: There is a function for unstaking in Staking.sol. If a user has accrued rewards when this function is called, the smart contract sends the accrued rewards to the user's address. All stakes on activeStakes and passiveStakes will be canceled and transferred to a user's address. Note that there is a 24-hour "freeze" period on unstaked WINR tokens before they become eligible for withdrawal
- The WINR staking statistics show much WINR is being staked out of the circulating supply



2. Buying Tickets for the Weekly Lottery

At the end of each period (24 hours), 20% of all the winning generated by the platform is sent to the lottery smart contract.

Users buy tickets by sending WINR tokens to the lottery smart contract. The more tickets a user purchases the more chances he/she has to win the lottery. On each Monday, every week at 17:00 UTC, the smart contract will automatically generate a set of 5 random numbers, from 1 to 20, for the lottery for that period. If there are one or more winners, those winners will receive an equal share of the total amount held in the smart contract.

If there are no winning tickets, then the amount held in the smart contract for the lottery will automatically roll over to the next period.

2.1 The Lottery Contract

The lottery contract issues a ticket with 6 numbers decided by the buyer for every purchase an address makes. If the randomly selected numbers match the numbers on any ticket, then the contract automatically sends the lottery pool amount to the winner's address. WINR tokens that are used to purchase lottery tickets will be reserved for distribution after the initial minting period ends.

Ticket price will be dynamically determined by the circulating supply. A ticket will always cost 1/1,000,000,000 of the WINR circulating supply.

Any tokens purchased by users for the JustBet lottery are immediately returned to the lottery reserve pool for later distribution (once all other tokens have been minted).

After the ninth phase of WINR token minting has completed, any tokens stored in the reserve from the lottery token purchases will be minted every time the token reserve pool hits 1M tokens. This will keep players highly engaged as there will constantly be more tokens to win for their participation.



2.2 To Recap The JustBet Lottery System

- On Monday every week at 17:00 UTC, the lottery will draw 5 numbers from 1 to 20
- Users are always able to buy lottery tickets with 1/1,000,000,000 of the WINR circulating supply, so the ticket price is dynamic
- Tickets are valid only for one period
- 20% of the winnings daily are sent to the lottery contract
- If there is no winner this week, amount in the jackpot will be forwarded to next week's jackpot
- WINR spent to buy lottery tickets will, later on, be distributed as bonus mining rounds after the initial mining ends

3. Trading (Buying and Selling) on an Exchange

Users can sell their minted WINR tokens on exchanges to other people who want to speculate, buy a ticket for the weekly lottery or be a part of the periodic winnings airdrop. Users who want to participate in the lottery but who do not own any WINR tokens can buy their WINR tokens from an exchange and then send them to a lottery smart contract in order to participate, where everyone can be a WINNER!



The JustBet Initial Exchange Offering (IEO)

- IEO Date: August 21st, 2020
- IEO Offered Through: Bitmart
- IEO Hard Cap = \$50,000
- IEO price per WINR token = \$0.0001 USD

The JustBet platform will officially launch on August 28th, 2020, with all core functions, games such as wheel, coin flip, and dice, and feature TRX/USDT gambling right away!

1. Token Allocation & Supply

Total Supply: 10,000,000,000 WINR (Minted over time + Pre-minted WINR)

Minted over time: 6 billion WINR

- Available for mining to gamblers on the platform
- The amount of WINR a gambler can mine is directly tied to the revenue the platform is making - the lower the revenue, the lower the WINR mining rate. In other words, if platform isn't distributing high revenues, the mining difficulty will be higher
- Total Minting Rounds: 9

Pre-minted (initial supply): 4 billion WINR

- Available to Seed Investors: 1,000,000,000 WINR (10% of total token supply) - see vesting period below
- Allocated to Bitmart & Partners: 600,000,000 WINR (6% of total token supply) - see vesting period below
- Allocated to Shooting Stars: 28,000,000 WINR (0.28% of total token supply)
- Allocated to MLM & Marketing: 72,000,000 WINR (0.72% of total token supply)
- Allocated to Market Making: 50,000,000 WINR (0.50% of total token supply)
- Allocated to the JustBet team: 2,250,000,000 WINR (22.50% of total token supply) - see vesting period below



Vesting schedules: Note that all vesting will be managed with verifiable smart contracts

Vesting Schedule for Seed Investors & Partners:

- November 30th, 2020: 16.67% of WINR tokens allocated to Seed Investors & Partners released via smart contract
- December 30th, 2020: 16.67% of WINR tokens allocated to Seed Investors & Partners released via smart contract
- January 30th, 2021: 16.67% of WINR tokens allocated to Seed Investors & Partners released via smart contract
- February 28th, 2021: 16.67% of WINR tokens allocated to Seed Investors & Partners released via smart contract
- March 30th, 2021: 16.66% of WINR tokens allocated to Seed Investors & Partners released via smart contract
- April 30th, 2021: 16.66% of WINR tokens allocated to Seed Investors & Partners released via smart contract

Vesting Schedule for the JustBet team:

- November 30th, 2020: 10% of WINR tokens allocated to the JustBet team released via smart contract
- January 30th, 2021: 10% of WINR tokens allocated to the JustBet team released via smart contract
- March 30th, 2021: 10% of WINR tokens allocated to the JustBet team released via smart contract
- May 30th, 2021: 10% of WINR tokens allocated to the JustBet team released via smart contract
- July 30th, 2021: 10% of WINR tokens allocated to the JustBet team released via smart contract
- September 30th, 2021: 10% of WINR tokens allocated to the JustBet team released via smart contract
- November 30th, 2021: 10% of WINR tokens allocated to the JustBet team released via smart contract
- January 30th, 2022: 10% of WINR tokens allocated to the JustBet team released via smart contract



- March 30th, 2022: 10% of WINR tokens allocated to the JustBet team released via smart contract
- May 30th, 2022: 10% of WINR tokens allocated to the JustBet team released via smart contract

Extra Watts BV is responsible for providing the UI for the JustBet protocol, maintaining & hosting the website, adding new games to the platform, and JustBet research and development. In exchange for these services, Extra Watts BV will receive part of the WINR allocation.



2. JustBet Development Roadmap

<https://bet.kognitif.net/how-it-works>



Legal

1. Risk Factors

The Token Sale, the business and operations of JustBet and the issue and distribution of WINR (collectively, the “Project”) are subject to numerous risks, many of which are beyond the control of JustBet. Outlined below are certain development risks associated with the Project and does not cover all risks associated with the Project. Each Participant should complete independent due diligence into the Project, peruse, comprehend, and consider carefully the risks described in this Whitepaper before deciding to support the Token Sale. Supporting the Token Sale shall be an action based upon prudent decision and will be deemed as the relevant Participant having been fully aware of and agreed to take all the risks described in the Whitepaper.

1.1 Technology

A. Development

JustBet (WINR) (collectively, the “Project Platform”) is currently under development and may undergo significant changes before release. The JustBet Payment Platform will feature the JustBet wallet and support in-app purchase support, subscription payment support, exchange support, digital item purchase support, and e-commerce payment support. Without completing the development of the JustBet App, it will be impossible to fully anticipate the challenges associated with ensuring the JustBet Payment Platform to be able to incorporate the components. Depending on the implementation challenges, there may be changes to the design, implementation plans, and execution of the Project Platforms. While the JustBet team will use its reasonable efforts to develop and implement the Project Platforms, there is no assurance that a completed version of any Project Platform, will be released and/or operational.



B. Reliance on internet infrastructure

There may not be alternative networks or data servers in the event of failures or interruptions with the internet infrastructure. Any unscheduled service interruption or failure could result in unavailability or limited performance of any Project Platform.

C. Errors in source code

Despite security audits and peer review, nobody can guarantee that the code used by JustBet is error free. It may contain certain flaws, errors, defects, and bugs, which may disable JustBet in its operations. Such flaws, if any, would compromise the usability, stability, and/or security of the WINR, and the Project, and consequently bring adverse impact on WINR, and the Project.

1.2 Token

A. Loss of private key

Private keys are necessary for accessing blockchain assets. Should a private key be lost or destroyed, access will be permanently unrecoverable. The loss of a private key by a Participant could result in the loss of WINR.

B. Volatile nature of cryptocurrency

The price of cryptocurrencies such as BTC has historically experienced large fluctuations. The value of sale proceeds of the Token Sale may drop significantly in case of a sharp drop in BTC price. Since JustBet will need to utilise fiat currency of each market the company operates in, a drop in the value of the sale proceeds will result in reduced resources for JustBet to operate.

C. Termination of Token Sale

The Token Sale could be terminated early due to unforeseen circumstances. If token sale contributions in BTC/ETH have been exchanged to fiat, Participants may be refunded with only part of their BTC/ETH payments due to the volatility of BTC/ETH and/or costs incurred to conduct the Token Sale.

D. Liquidity of WINR

Trading of the WINR is not a responsibility or objective of JustBet. Secondary trading of WINR will be conducted between voluntary market Participants. There may be a possibility that WINR is not attributed any value or offered for trading by exchanges or marketplaces, which would incur difficulty for the token holder to divest their tokens.



Due to different regulatory regimes in different jurisdictions and the obstacles of citizens of certain countries to open accounts at cryptocurrency exchanges, the liquidity of WINR may be materially different in different countries thus, resulting in substantial price discrepancies.

1.3 Competition

A. Content distribution businesses

There are other businesses looking to develop some form of content distribution service. The JustBet Content Platform seeks to maintain a competitive advantage through its incorporation of blockchain technology and decentralisation characteristics, the combination of which provides greater transparency, security, privacy, lower transaction costs, and integrity. On the back-end, the JustBet Payment Platform will be integrated so that all prices and transactions are visible and verifiable. Potentially one of these competitor businesses could produce a better, cheaper, more accessible, versatile, or customer-friendly product, relative to the JustBet Content Platform. The JustBet Content Platform may make changes to the features and components of the JustBet Content Platform to address market demand and obtain an advantage over comparable products, thus increasing its funding requirements.

B. Payment services

The adoption of WINR as the native virtual currency of the JustBet Payment Platform faces competition from debit and credit card providers and other traditional businesses in the payment service providers. If these businesses could produce a better, cheaper, more accessible, versatile, or customer friendly product, the use of WINR, the JustBet Payment Platform, and the JustBet Content Platform will face increased competitive forces.

C. Perceived or exposed flaws

It is possible that a comparable product could become popular due to a perceived or exposed flaw of any Project Platform that is not addressed by JustBet effectively and expediently. There may also be a perceived advantage of a comparable product that includes features not incorporated in any Project Platform. If this product achieves a significant market share, the financial condition of JustBet will be adversely affected and there may be a negative impact on the demand for and price of the WINR.

1.4 Security

A. Privacy of JustBet Private Net

JustBet has access to a large amount of information through the JustBet Payment Platform, the JustBet Content Platform, and the JustBet Marketing Platform. The improper use or disclosure of such information could harm our reputation. JustBet may be subject to security breaches and attacks, which may compromise the security of the information store in the private net JustBet maintains. JustBet may not have the resources or technical sophistication to anticipate or prevent rapidly evolving types of cyber-attacks. Failure to do so would result in a loss in confidence of the JustBet's business.

B. Theft of proceeds

There may be attempts to steal the Token Sale proceeds received by JustBet (including the fiat currency amount converted therefrom). Such a theft or attempted theft may impact JustBet's expansion and development of the Project Platforms. This would have an impact on the corresponding endowment to JustBet. While JustBet will adopt best practice technical solutions to keep the Token Sale proceeds safe, certain cyber-thefts may not be preventable.

C. Other security flaws

Blockchain technology is still new and unproven, therefore it is uncertain that any audit will uncover all security flaws.

1.5 Third Party

A. Reliance on content developers and distribution partners

The JustBet Payment Platform and JustBet Content Platform primarily relies on third-party content developers to make available their digital content such as games, music, and e-books on the JustBet Content Platform. JustBet may not be able to establish or maintain mutually beneficial commercial relationships with content developers and distribution partners. Any failure by JustBet to effectively localise or market the JustBet Content Platform and JustBet Payment Platform may adversely impact the utilisation level by content developers and distribution partners of the Project Platforms and WINR.

B. Other third-party failures

JustBet's business involves dependency on other service providers. Foreexample, a temporary shutdown of JustBet's cloud web server could lead to the JustBet service being put on hold.



1.6 Market Risk

A. Limited interest

There may be limited interest in the content development and distribution community in the use of utility tokens or virtual currency for purchases. As the JustBet Payment Platform, JustBet Content Platform and JustBet Marketing Platform are new products, there is no certainty that the JustBet Payment Platform, JustBet Content Platform or JustBet Marketing Platform and WINR will be adopted or used by a large number of content developers and content distributors. The size and engagement level of the JustBet Content Platform's user base are critical to the success of JustBet. JustBet cannot assure that the user base and engagement levels of the JustBet Content Platform will grow. Such a limited interest could adversely affect the development of the Project Platforms and usage of WINR.

B. Expansion challenges

As the JustBet Payment Platform and JustBet Content Platform expand its operations, there exist a risk of the new markets not responding to the JustBet Payment Platform. JustBet Content Platform, or the use of WINR due to differences in the economic and infrastructure development, political, cultural, legal, and regulatory systems among the countries in which it operates.

C. Inability to attain business partners

JustBet may not be able to find business partners in a new market entered, leading to poor business performance.

D. A decrease in the growth of digital content

JustBet and the Project Platforms are dependent on the growth of digital content for its success. The business of JustBet and the user base of the Project Platforms may be adversely impacted if the market size of digital content decreases or fails to grow at a satisfactory rate.

E. No prior market

Prior to the Token Sale, there had been no public market for the WINR. There is no assurance that an active trading market for WINR will develop, or if it develops, be sustained.

F. Price Volatility

The trading market price of WINR may fluctuate significantly and rapidly as a result of, amongst others, perceived risk of WINR, negative publicity on JustBet, the Project Platforms or the operating performance of JustBet.



1.7 Regulatory Risk

A. New token regulation introduced

Regulatory authorities around the world may introduce new regulations to regulate the use of crypto-tokens. JustBet may receive queries, notices, warnings, requests or rulings from one or more regulatory authorities from time to time or may even be ordered to suspend or discontinue any action in connection with the Token Sale or issuance of WINR. Regulatory authorities around the world may also deem WINR as virtual commodities, digital assets or even securities or currencies and therefore could be either prohibited from being traded or held, or be permitted to be traded or held, subject to the tax levied, in certain jurisdictions pursuant to local regulatory requirements.

B. Regulation of distributed ledger technology

The JustBet Protocol is developed as a private blockchain. Regulatory authorities around the world may introduce new regulations to regulate entities carrying on a business that uses distributed ledger technology for storing or transmitting value. JustBet may receive queries, notices, warnings, requests or rulings from one or more regulatory authorities from time to time, or may even be ordered to suspend or discontinue any action in connection with the issuance or transmission of WINR.

1.8 Other

A. Conflict of Interest

There may exist potential circumstances where the interests of JustBet may diverge from those of WINR holders. JustBet is not obliged to refrain from such decisions in the interests of the company. By supporting the Token Sale, each Participant will be deemed to have acknowledged these potential conflicts of interest and to have waived any claim with respect to any liability arising from the existence of any such conflicts of interest.

B. Unknown unknowns

JustBet recognises that there are things that will be discovered in the development process which at this point cannot be predicted. In other words, despite best efforts, JustBet may not yet know all the risks that will be associated with the Project. Part of the rationale behind the token sale is to ensure that JustBet has sufficient resources to be able to solve such issues as they arise and be able to continue to grow the business.



2. Supporting the token sale

Supporting the Token Sale is voluntary

No person will be deemed as committed or obliged to support the Token Sale as a result of visiting JustBet, registering himself/herself with JustBet, requesting or reading any materials (including the Whitepaper) made available by JustBet or communicating with JustBet in any manner.

Each person shall only support the Token Sale (a “Participant”) through direct participation. With JustBet, subject to such person’s satisfaction of JustBet’s “know-your-customer” and “anti-money-laundering” exercises. The following shall not participate in the Token Sale (the following, being “Restricted Participant”):

- A person (citizen or resident, tax or otherwise)
- Any company or association or body of persons, corporate or unincorporated, of the following jurisdictions:
 - The People’s Republic of China;
 - The United States of America;
 - And such other jurisdictions whereby the purchase of WINR or similar digital token/ cryptocurrency may be prohibited or the Token Sale is deemed to be non-compliant with applicable laws and regulations

Each Participant will, upon supporting the Token Sale, be deemed as having perused and comprehended the Whitepaper.

In full (among other things, the risk factors of the Project) and having voluntarily accepted all the terms and conditions including but not limited to the disclaimers made and the risks disclosed in the Whitepaper.

JustBet shall be entitled to take any action to identify any Participant at any time

Even after the closing of the Token Sale. If JustBet conducts “know-your-customer” exercises or any other kind of customer due diligence to verify the identities of all or part of the Participants, the Participants concerned shall provide all such information on a timely basis and shall meet all such requests as may be sought or instructed by JustBet for that purpose. This



shall equally apply to Participants who purchased WINR via the secondary markets, or other secondary purchase mechanisms, as well as primary sales during the Token Sale.

If JustBet discovers the purchase of WINR by any Participant violates.

Any anti-money laundering, counterterrorism financing or other regulatory requirements, such purchase shall be invalid with retroactive effect and JustBet shall be entitled to immediately deny the relevant person's admissibility to the Token Sale, reject delivery of any WINR, irrespective of any payment that could have been made by that Participant.

3. Non-Financial Nature Of WINR

A WINR is not, nor should be construed, understood, deemed, or interpreted as:

- An equity interest, voting or non-voting security (or it's like) in, or claims against, JustBet or any other entity in any jurisdiction;
- Equity or debt investment of any kind in any venture;
- Any securities having intrinsic value or market price;
- Units or derivatives of units in a business trust or collective investment scheme;
- Any form of financial derivative;
- Any commercial paper or negotiable instrument;
- Any form of investment contract between the relevant holder and any other person;
- Any commodity or asset that any person is obliged to redeem or purchase;
- Any note, debenture, warrant or other certificates that entitles the holder to interest, dividend or any kind of return from any person

4. Participant's Representations And Warranties

To support the Token Sale, each Participant shall represent and warrant to JustBet and its affiliates that:

- All the information submitted by him/her to JustBet is true, complete, valid and non-misleading;
- The Participant is not a Restricted Participant;



- Where the Participant is a natural person, he/she is of sufficient age to support the Token Sale and is a natural person with a full civil capacity of conduct under the laws of the jurisdiction where he/she is domiciled or maintains citizenship;
- Where the Participant is a company or association or body of persons, corporate or unincorporated
 - It is duly incorporated and validly existing under the laws of its country of Incorporation;
 - It has the legal right and full power and authority to participate in the Token Sale and enter into agreements in connection with the Token Sale, which when executed will constitute valid and binding obligations on such Participant; and
 - It is not prohibited by its constitution or any applicable laws from participating in the Token Sale;
- The Participant understands blockchain, distributed ledger technology and crypto-tokens and is fully aware of the risks associated with the Project;
- The Participant's support of the Token Sale is voluntary and based on its own independent judgment without being coerced, solicited or misled by anyone else;
- The Participant is permitted by the laws of each jurisdiction to support the Token Sale and is legally permitted to acquire, receive and hold crypto-tokens;
- No consent, approval, order or authorization of, or registration, qualification, designation, declaration or filing with, any federal, state or local governmental authority is required on his/her part in connection with the participation in the Token Sale;
- The Participant is experienced in and capable of maintaining and safekeeping the JustBet private key of the sending address out of which he/she makes any payment for purchasing the WINR for Token Sale. The Participant only uses such crypto-tokens as lawfully acquired through mining and/ or trading to make payment in the Token Sale and does not support the Token Sale for any money laundering, terrorism financing or other illicit purposes;
- The Participant understands and accepts that there is no warranty or assurance that the network of miners will allocate the WINR to the Participant as proposed by these terms. The Participant understands and accepts that the consensus mechanism securing the JustBet Network may change in the future, and the stakeholders who are in control of the Network may also change as a result;

- The Participant will transfer BTC/ETH from a wallet respectively within a wallet service provider that technically supports WINR. The Participant understands and accepts, that failure to ensure this may result in the Participant not gaining access to their WINR;
- The Participant understands and accepts that if they exceed their individual limit, their participation exceeding the limit in the Token Sale will not be accepted.
- The Participant will take sole responsibility for any restrictions and risks associated with the creation of WINR as set forth below;
- The Participant waives the right to participate in a class action lawsuit and/or class wide arbitration against JustBet and/or any individuals involved in the creation of WINR;
- The Participant understands the creation of any WINR does not involve the purchase of securities as defined by relevant and applicable legislation and law or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction;
- The Participant understands that the transfer of BTC/ETH to JustBet, the creation of WINR, and the development of JustBet's objectives carries significant financial, regulatory and reputational risks as further set forth in these terms;
- The Participant understands and expressly accepts that there is no warranty and/or representations whatsoever on WINR and/or the success of Project, expressed or implied, to the extent permitted by law, and that WINR are created and obtained at the sole risk of the Participant on an "as is" and "under development" basis and without, to the extent permitted by law, any warranties of any kind, including, but not limited to:
 - Warranties of title or implied warranties, merchantability or fitness for a particular purpose;
 - Any warranties as to the timeliness, reliability, sequence, accuracy, adequacy, consistency or completeness of any information provided to you at any time or from time to time;
 - Any warranties that WINR, the Token Sale, JustBet, the Project or any Project Platforms will meet your requirements;



- And any warranties that the Token Sale, WINR, any Project Platform and WINR distribution, activation, holding, use, transfer or exchange will be uninterrupted timely, secure or free from error;
- The Participant understands that the Participant has no right against any other party to request any refund for the creation of any WINR under any circumstance;
- The Participant understands and accepts that all Token Sale transactions are final and may not be reversed, except in cases where transactions have exceeded an individual cap or the total maximum cap or the total amount raised is less than the minimum cap required. By participating in the Token Sale, the Participant acknowledges that he has no right to request a refund for any reason, and that Participant will not receive money or other compensation for any WINR that is not used or remains unused by the Participant;
- The Participant understands with regards to WINR, no market liquidity may be guaranteed and the value of WINR over time may experience extreme volatility or depreciate in full;
- The Participant understands that the Participant bears the sole responsibility to determine if the Participant's participation in the Token Sale, the creation, ownership or use of WINR, the potential appreciation or depreciation over time (if any), the allocation of WINR and/or any other action or transaction related to JustBet have tax implications for him; by holding or using WINR, and to the extent permitted by law, the Participant agrees not to hold any third party (including developers, auditors, contractors and/or founders) liable for any tax liability associated with or arising from the creation, ownership or use of WINR and/or any other action or transaction related to JustBet;
- The Participant aims to acquire WINR primarily for its primary function as a cryptographic token (which are not redeemable, associated with financial return or backed by any underlying asset or repurchase commitment and do not necessarily have market value or transaction between peers) without expectation of any winning or financial yield and does not contemplate to use WINR for any financial, speculative, illegal or non-ethical purpose;

- As part of the Token Sale process the Participant will use their own account (address) with a private key associated to this address and password. The password is used to encrypt the Participant's private key. The Participant understands that the Participant must keep their password and private key safe and that the Participant may not share them with anybody. The Participant further understands that if their private key and/or password is lost or stolen, the Participant will not be able to generate a new password or recover their private key, and if the Participant also loses their private keys and password, the WINR associated with the Participant's account (address) will be unrecoverable and will be permanently lost. Furthermore, the Participant understands that there is no recovery mechanism for lost keys and passwords, so no one will be able to help the Participant retrieve or reconstruct a lost password and private keys and provide the Participant with access to any lost WINR;
- The Participant understands and accepts that the Participant may not have any expectation of influence over governance and/or management of the Project; and (except having specifically communicated to and been permitted by JUSTBET in advance) the Participant is supporting the Token Sale for their own benefit and is not acting as a nominee or agent for or on behalf of any third party.

All the above representations and warranties made by a Participant shall be true, complete.

Accurate and non-misleading on and from the date of that Participant making a payment hereunder throughout the Token Sale and onwards. JustBet reserves the right to reject and invalidate the payment by, and withhold the relevant WINR from, any Participant who has made a false representation in the sole judgment of JustBet.



5. No Representation Or Warranty By JustBet

JustBet does not make, and hereby disclaims, any representation or warranty.

With respect to JustBet and WINR (including their respective merchantability or fitness for particular purposes). Each Participant's decision to support the Token Sale and purchase any WINR shall be made based on his/her own knowledge of JustBet and WINR and the information disclosed in the Whitepaper. Without prejudice to the generality of the foregoing, each Participant will accept the WINR on an "as is" basis, irrespective of the technical specifications, parameters, performance or function thereof.

No person is authorized.

To give any information in connection with JustBet, Project Platforms, and WINR or the Token Sale that is not contained in this Whitepaper.

6. Limitation of Liability and Indemnification

JustBet hereby expressly disclaims its liability, and shall in no case be liable to any person, for:

- Any person's support of the Token Sale in violation of any anti-money laundering, counter-terrorism financing or other regulatory requirements that are imposed in any jurisdiction;
- Any person's support of the Token Sale in violation of any representation, warranty, obligation, covenant or other provision under this Whitepaper, and the resulting failure or inability to retrieve his/ her payment or to claim relevant purchased WINR;
- Early termination of the Token Sale for any reason;
- Failure to distribute, offer, utilise or deal with any reserved WINR;
- Failure or abortion of JustBet development or expansion and resulting failure to develop any Project Platform;
- Delay or rescheduling of the Project Platform development and resulting failure to meet any anticipated milestone;



- Any error, bug, flaw, defect or otherwise of the source code of JustBet or any Project Platform;
- Any malfunction, breakdown, collapse, rollback or hardforking of WINR;
- Failure of WINR or any Project Platform to meet any specific purpose, or unfitness for any specific use;
- Utilisation of the proceeds raised through the Token Sale;
- Failure to completely disclose any information relating to the development of JustBet, the Project Platforms, or WINR on a timely basis;
- Any Participant's divulgence, loss or destruction of the private key of his/her cryptocurrency or cryptotoken wallet (inter alia, the wallet of WINR as downloaded and used by that Participant);
- Any default, breach, infringement, breakdown, collapse, service suspension or interruption, fraud, mishandling, misconduct, malpractice, negligence, bankruptcy, insolvency, dissolution or winding-up of any third party used to buy WINR;
- Any difference, conflict or contradiction between this Whitepaper and an agreement between any Participant and any third party;
- Trading or speculation of WINR by any person;
- Listing or delisting of WINR on or from any cryptocurrency exchange;
- WINR being classified or treated by any government, quasi-government, authority or public body as a kind of currency, securities, commercial paper, negotiable instrument, investment or otherwise that may be banned, regulated or subject to certain legal restrictions;
- Any risk factors disclosed in this Whitepaper and any damage, loss, claim, liability, punishment, cost or other adverse impacts that are caused by, associated with, in connection with, incidental to or consequential to that risk factor;
- Any changes made to the Token Sale or to the technical nature of WINR or any temporary or permanent cessation or unavailability in the delivery, distribution or activation of WINR;
- Any failure or delay in the delivery and receipt of WINR by the Participant;
- Occurrences of natural disasters, acts of God or other events beyond the control of JustBet that affect the businesses and/or operations related to the Project.

To the maximum extent permitted by the applicable laws, regulations and rules, the Participant shall indemnify, defend, and hold JustBet harmless.



From and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities filed/incurred by any third party against JustBet arising out of a breach of any of these terms hereunder.

7. Termination

JustBet may be entitled to terminate the Token Sale if any of the following occurs:

- JustBet decides to abort the sale by making an announcement on JustBet;
- JustBet decides to terminate the Token Sale prior to the close of the Token Sale;
- JustBet is required by applicable law to terminate for whatever reason;
- The Token Sale is held illegal or irregular under the applicable laws of any jurisdiction, is prohibited, banned or forced to cease by any government in any jurisdiction; and
- JustBet ceases to operate prior to the end of the Token Sale, including as a result of any force majeure event and cannot resume.

JustBet shall have the full discretion to declare termination of the Token Sale

Upon the occurrence of any of the above events, while Participants shall not be entitled to object to or deny the decision made by JustBet.

Upon termination of the Token Sale, JustBet shall within one (1) month, refund

Its received Token Sale proceeds (net of costs incurred by JustBet to conduct the Token Sale) to the respective Participants, provided that if JustBet would have previously converted BTC/ETH proceeds in part or whole into any fiat currency, JustBet shall only be obliged to use the resulting amount in fiat currency to purchase BTC/ETH at the prevailing market price and then refund the so acquired BTC/ETH to the respective Participants on a pro rata basis.

Other than as set forth in this section, JustBet shall be under no obligation to any Participant for the termination of the Token Sale. Notwithstanding the termination of the Token Sale:



- The representations and warranties made by each Participant shall remain true, accurate, complete and non-misleading; and
- The challenges and risks set forth shall still apply.

Sections 3, 4, 5, 7, 8, 10, 13, 14, 15, 16, 17 and 20 of Annex 1 shall survive

8. Tax

Each Participant shall declare, bear and pay all such taxes, duties, imposts, levies, tariffs and surcharges that might be imposed by the laws and regulations of any jurisdiction as a result of or in connection with the receipt, holding, use, purchase, appreciation, trading or divestment of WINR (no matter whether purchased during the Token Sale or otherwise acquired); and each Participant shall be solely liable for all such penalties, claims, fines, punishments, liabilities or otherwise arising from his/her non-payment, underpayment, undue payment or belated payment of any applicable tax. JustBet gives no advice and makes no representation as to the tax implications of any Participant's participation in the Token Sale.

9. No Waiver

The failure of JustBet to require or enforce strict compliance by the Participant with any provision herein or JustBet's failure to exercise any right herein shall not be construed as a waiver or relinquishment of JustBet's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by JustBet of any provision, condition, or requirement of the Whitepaper shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement.



10. Severability

If any portion of this Whitepaper is held illegal or invalid, whether in whole or part, under the laws of any jurisdiction, such illegality or invalidity shall not affect the legality or validity of the rest of the Whitepaper in that jurisdiction nor the legality or validity of the Whitepaper in any other jurisdiction.

11. Title and Subtitles

The titles and subtitles used in this Whitepaper are used for convenient reference only and are not to be considered in construing or interpreting this Whitepaper.

12. Right to Amend

JustBet may revise the Token Sale Terms from time to time in any circumstances, including but not limited to:

- Changes in the type of cryptocurrency used for the Token Sale;
- Changes in the value and features of WINR;
- Changes in the Governing Law and Jurisdiction; and
- Any other changes that may be required from time to time following changes to business practices and further or required developments to the Project.



13. Third Party Websites, Platforms and Content

JustBet may provide certain hyperlinks to third party websites

And the inclusion of any hyperlinks or any advertisement of any third party on JustBet or other platforms does not imply endorsement by JustBet of their websites, products or business practices. If the Participant accesses and uses any third-party websites, products, services, platforms, and/or business, the Participant does that solely at his/her own risk for which JustBet will bear no liability.

This whitepaper includes information obtained from various third-party sources (“Third Party Information”).

None of the authors of the Third Party Information has consent to the inclusion or verified the accuracy of the Third Party Information and is therefore not liable for the Third Party Information. While WINR has taken reasonable action to ensure that the Third Party Information are included in their proper form and context, neither WINR, JustBet, nor its directors, executive officers and employees, has independently verified the accuracy, reliability, completeness of the content, or ascertained any applicable underlying assumption, of the relevant Third Party Information. Accordingly, neither the Issuer nor its directors, executive officers and employees makes any representation or warranty as to the accuracy, reliability or completeness of such information and shall not be obliged to provide any updates on the same.

14. Audit of the Smart Contract System

Prior to the launch of the Smart Contract System it will have, on a reasonable effort basis, undergone security audits by technical experts.

The audit aims to confirm that the Smart Contract System has, with regard to both accuracy and security, been programmed according to the current state of the art.



However, the Participant understands and accepts that smart contract technology is still in an early development stage

And its application is of experimental nature which carries significant operational, technological, financial, regulatory, and reputational risks. Accordingly, while the audit conducted raises the level of security and accuracy, the Participant understands and accepts that the audit does not amount to any form of warranty, including direct or indirect warranties that the Smart Contract System, the WINR are fit for a particular purpose and/or do not contain any weaknesses, vulnerabilities and/or bugs which could cause, inter alia, the complete loss of ETH or WINR.

15. Intellectual Property Rights

The Token Sale Terms shall not entitle you to any intellectual property rights, including the rights in relation to the use, for any purpose, of any information, image, user interface, logos, trademarks, trade names, Internet domain names or copyright in connection with JustBet the Token Sale, JustBet and the WINR.

16. Entire Agreement

The Token Sale Terms contain the entire agreement between JustBet and the Participant and supersede all prior agreements, understandings and/or arrangements in relation to the Token Sale.

17. Token Sale Jurisdiction

The Token Sale is initiated and takes place worldwide and is not linked to any specific jurisdiction. The Participants may be from any jurisdiction in the world, other than Restricted Participants.



18. Third Party Rights

The Contracts (Rights of Third Parties) Act (Chapter 53B) of Republic of Singapore shall not under any circumstances apply to the Token Sale Terms and any person who is not a party to this agreement shall not enforce the Token Sale Terms.

19. No Advice

No information in this Whitepaper shall be construed as business, legal, financial or tax advice regarding JustBet, the Token Sale, the Project or WINR. You shall consult your own legal, financial, tax or other professional advisor regarding JustBet, the Token Sale, the Project or WINR.

20. Privacy Policy

You agree to the use of your data in accordance with the Privacy Policy in connection with the Token Sale.

21. Governing Law

The Whitepaper will be governed by and interpreted in accordance with the laws of the Republic of Singapore.

