Kyte.One Whitepaper

Building Tools for the Future of Blockchain

Abstract— **Kyte.One is a company building tools for the future of blockchain. Kyte's flagship product AirLyft is a growth hacking platform for crypto startups that integrates with other smart contracts to create rewarding events for the community. Kyte also has other DeFi platforms on the testnet like Predictly which is an advanced non-custodial, multi-chain, decentralized prediction protocol.**

I. INTRODUCTION TO AIRLYFT

A. Problem Statement

In the current blockchain world, the growth activities for crypto startups are a bot-fest & this ultimately causes huge losses to startups & the community alike. Events like airdrops are raided by bots and there is an unfair distribution of prizes that ultimately diminishes all interest of participants in these giveaways. In addition to this, there is currently no option for rewarding users on dynamic activities that are being performed by the users on the organization's website, causing lesser and lesser conversions, and hence most of the users liquidate their tokens. In short, there is currently no easy option for achieving dynamic engagement via marketing methodologies and having legit participation in the blockchain world.

B. Solution

This is the problem we are trying to solve with our flagship product, AirLyft which aims to provide a one-stop solution for all the growth hacking needs for a crypto startup where each organization can create an event and let AirLyft do the maximum for them. It will be a platform where startups can

1. Organize and Run customized events on social channels & their own apps.
2. Distribute Rewards on-chain.
3. Boost Project instantaneously.
4. Organize infinite Giveaways, Quizzes, and Competitions.
5. Smart Contract Integration to check for users' activities on your DApp and reward accordingly.
6. Generate UGC through a content creation module.
7. Protect their giveaways from spam and bots.
8. Create multiple on-chain Reward Pools for guaranteed distributions.
9. Explore the website to search for new projects and events.
10. Host AMAs and streamline the process on a single page using smart data filtration.
11. Remove switching between platforms with our social channel integrations.
12. Create Email funnels, User Retention Funnel, Marketing Funnel for more conversions.
13. AI-based content curation module for spam and vulgar check.
14. Get IN-DEPTH Analytics for understanding the project better.

By the time an event is completed, our apps will help projects get dynamic engagement from your community (totally BOT FREE) & reward them in KTE or their own native tokens. Be it Airdrops, Giveaways, Quizzes, Competitions - AirLyft provides a seamless experience. We are certain that this unified growth hacking platform is going to change the face of how marketing events are currently organized in the blockchain world.

II. AIRYFT'S CRYPTOGRAPHICALLY SECURE CERTIFICATES FOR CLAIMING REWARDS ON-CHAIN

From the initial description we understand the AirLyft will have a centralized component that helps in conducting the events and a decentralized component that locks the rewards for different types of users.

A mix of centralized-decentralized systems is bound to have complications if the communication between both the systems is not secure. Our innovative Certificate Authority ensures that this communication is fool-proof, secure and transparent. Blockchain's public|private key elliptical curve cryptography ensures that authentication can be done with Zero-Knowledge. Which means that user's don't have to share their private key in order to prove that they own the key. This is different from the earlier systems where servers had to store their private key (i.e. password) to actually verify the user's identity.

Now, the user's can instead sign a piece of data with their private key, which generates a signature, and send it as proof. The signature is cryptographically secure, as it is computationally impossible to find the private key from signatures. The server, on the other hand, only validates whether it is authentic or not.
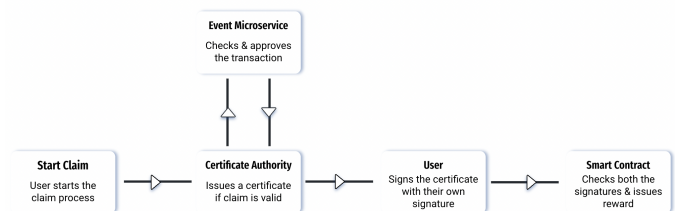
AirLyft uses the same cryptographically secure mechanism to issue signed certificates to users to claim their rewards. When a user asks to claim a reward, first, AirLyft's Certificate Authority checks internally whether this transaction is possible and issues a certificate to the user. The user then uses this certificate to transact with AirLyft's smart contract.

III. AIRLYFT PERSONAS

The AirLyft platform will have three user types, each contributing in their own ways.

A. Startups

Startups wanting to run a marketing activity will have various tools on AirLyft. They can giveaways, NFT drops, Token airdrops, social activities and many more.

B. Community

Users wanting to engage with promising projects can use AirLyft for a meaningful and rewarding experience.

C. KOLs & Influencers

Key opinion leaders will have a dashboard to engage with really early projects, they can get rewarded for getting users to startup's events & they can participate in KOL pools for handsome giveaways.

IV. AIRLYFT FEATURES

AirLyft provides many features for startups to
1. Distribute tokens to their community
2. Gather new players for their metaverse games
3. Gain early adopters for dApps & NFTs
4. Smart Contract Integration for learn-to-earn campaigns

A. Smart Contract Integration

AirLyft will have the ability to analyze any other smart contract and put conditions on the same. These conditions can then be used to create events based on platform usage.

Consider an organization FooBar that want their visitors to learn how to stake, swap and add liquidity. This organization can run events on each of these actions, without writing a single piece of code and just configuring AirLyft to read the data and process the output. The event would look like the image below:
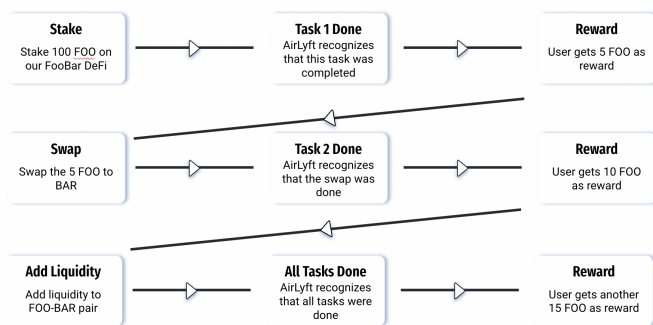

B. Engagement Tracking

AirLyft will help organizations to keep their communities active. Organizations can track continuous engagement of their community members as well as users on their own Web3.0 platform as well as across Telegram, Twitter, Discord and other social channels. Reward them in their native token, NFTs, some special access, or appreciation posts.

C. Decentralized, on-chain, reward pools

Organizations hosting an event can create three different kinds of decentralized reward pools. These rewards need to be locked on-chain before an event can be hosted. This also acts as a confirmation to the users participating in the event that they would receive the rewards for sure.
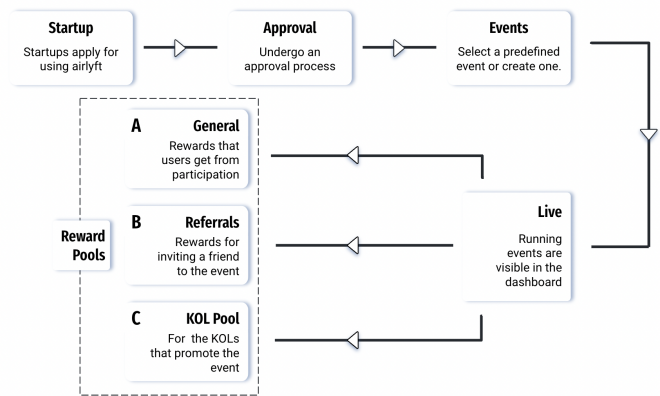
1. General Pool: For a better and seamless experience, we have segregated and kept a separate reward pool for all the participants who will be participating in any of the organization hosted events. So, if you have 50KTE locked in the general pool, normal participants will be distributed rewards automatically from the locked rewards on the reward pool.

2. Referrals Pool: During an event, if a participant or a user wants to refer other users, family, friends or known ones, we will have a unique link generated for them to continue with the referral process. Based on the number of referrals, the referrer will be rewarded and all the rewards for referring will be allocated from the Referral pool block.
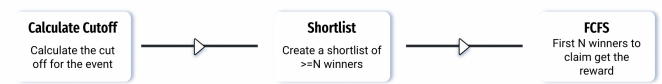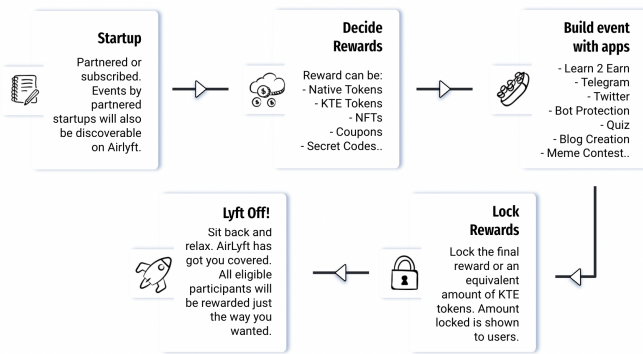
3. KOL Pool: A specific pool for KOLs will be provided where they can participate in the ongoing events hosted by startups to promote their events. A unique link for KOLs will be provided by the startups to the KOLs which they can use to promote and ensure further participation. For these activities, KOLs will be rewarded from the KOL pools only.

D. Reward Locking Mechanisms

To ensure that rewards are distributed and to make sure organizations don't backout, prior to hosting an event, organizations will have to lock their rewards on chain in our

smart contract where basing on the connected wallet, rewards can be rewarded directly to the user as soon as they claim it.

V. AIRLYFT REWARD TYPES

A. Tokens: One of the most prominent forms of rewards is where you provide your winners the tokens which they can hold on to for a longer period of time. For any events at AirLyft, the platform will support distribution of all the whitelisted tokens. It can be either a stable coin, organizations native tokens or KTE tokens.

B. NFTs: Another prominent feature which AirLyft provides to startups is rewarding its users with Non Fungible Tokens or NFTs. The NFT rewards can also be locked on a chain for on-claim distribution to the winners.

C. Whitelists: At AirLyft, startups/organizations can provide a whitelist spot as a reward to the event winners who have completed all the tasks created in the event by the organizations. This whitelist spot can be anything such as private sale whitelist for community, public sale whitelist, upcoming sale whitelisting or anything.

D. Secret Codes: At AirLyft, startups/organizations can provide secret code as a reward to the event winners who have completed all the tasks created in the event by the organizations. This secret code could be a promo to get discounts on buying a certain amount of tokens or anything they want to provide the code for. Upon claiming, this would be sent to the user.

E. Coupons: At AirLyft, startups/organizations can provide coupons as a reward to the event winners who have successfully completed all the tasks created in the event by the organizations.

VI. AIRLYFT REWARD DISTRIBUTION STRATEGIES

With AirLyft, event hosts can decide the reward distribution strategy. There are many different distribution strategies that AirLyft will provide hosts to select from.

A. Top N Winners with First Come First Serve

This reward distribution strategy allows N winners to claim rewards from the reward pool.

Suppose, N=100 and there are 1000 participants. With the score distribution as follows

Number of Participants	Score
90	10
91..150	9
150..1000	<9

In this case, the cut off score will be 9. All participants with score >=9 will be in the shortlist. Hence, the shortlist will be released to an IPFS with the wallet addresses of 150 participants.

Out of these 150 users, the first 100 to claim the reward would win.

B. Randomized Distribution
Randomized distribution strategy selects N winners from the participants randomly.

For example, if there are 10,000 participants in an event which has been set to have 100 winners. This strategy will manually select 100 winners who can then claim the reward from the event page.

C. Manual Winner Selection
Manually select winners from the list of participants.

VII. AIRLYFT RECURRING EVENTS MODULE

This module keeps your community active and motivates existing users to keep using the platform. Recurring events track the activity of a specific user on your smart contract, and link it with their activities related to your project on social media channels like your Telegram group, engagement with your Twitter feed, or messages in your Discord group.

Recurring events ensure that this is only done after taking sufficient permissions from the participating users.

VIII. INTRODUCTION TO PREDICTLY

Note: Predictly is only available as a demo on the Avalanche FUJI C Chain.

A. Prediction Markets

In simple terms, a prediction market is a set of people predicting the result of an event and dates back to 1503 in which people bet on who would be the next papal successor. A prediction market can be based on pretty much any event for which the outcome can be objectively verified after the event has occurred like price changes of a stock, value of a commodity, changes in weather, result of a soccer game etc.

B. Centralized Prediction Markets & their problems

Historically, prediction markets have been centralized and involve a 'trustful' party. A central entity maintains a ledger to keep an account of all predictions before an event has occurred and similarly, the trusted entity determines the outcome of an event and distributes payouts to the traders.

However, centralized prediction markets have many risks and limitations: they only allow participation within a geography, they limit what types of markets can be created, who can participate in the markets and levy high transaction fees for participation as well as rewards. But the biggest limitation in centralized markets is that they require traders to trust the market operator to not steal funds and to resolve markets correctly which often is a problem.

C. Decentralized Finance (DeFi)

Decentralized finance operates on trustless systems which do not require a central party but instead are completely automated through smart contracts built on decentralized platforms. These are a new generation of financial products & services which work in a transparent and autonomous way without relying on any central institution.

In recent years, we have witnessed the birth of decentralized applications in the financial sector for transfer, trade and investment. The most prominent example of this phenomenon is the recent surge of value flowing into DeFi systems with more than $51B[1] total value locked in various applications as of April 2021.

D. Introduction to Predictly

Predictly aims to resolve prediction markets in a completely decentralized way. Predictly completely removes the risk of theft or corruption since they are deployed as smart contracts on trustless networks such as Avalanche, Binance and Ethereum. None of the market operators or developers have any control over the prediction market, distribution of funds or trade. The developers role is only to publish totally automated smart contracts on the respective trustless network. Once published, nobody (including the developers) would be able to modify the available funds in the market, market outcome determination policy, funds distribution policy, cancellation etc. - all of this would be managed by the open-source smart contracts which would be available in the public domain.

The Predictly protocol does not depend on any centralized system for data but instead uses open source, publicly available, decentralized systems for information DEXs[1] (Decentralized Exchanges) like Uniswap, Pangolin etc and oracles[2] like ChainLink[3], Band Protocol etc. These oracles allow information to be migrated from the real world to a blockchain without relying on a trusted intermediary so no third party, including the developers, can modify any data being used in the prediction systems.

IX. HOW PREDICTLY WORKS

Predictly has three different market types
1. Cryptocurrencies
2. Prediction bots battle
3. Grid bots battle

A. Cryptocurrencies

These markets follow a five-stage progression: creation, trading, reporting, waiting and settlement. Markets can be created by anyone based on either a cryptocurrency market cap, ranking, or value. Trading begins immediately after the market is created, and all users are free to trade on any market. After the event on which the market is based has occurred, the outcome of the event is determined by the oracle. Following which traders can collect their payouts.

B. Prediction Bots Battle

Developers can build AI bots that predict the values of an event and deploy them to the blockchain using the Predictly SDK. Markets are then created for particular events and traders can bet on which bot would perform well for that event.

C. Grid Bots Battle

A Grid Bot[4] is designed to catch every price movement in the specified range. The bot splits the range into multiple Grid Levels and places a buy or sell Limit Order on every level, which allows one to buy every drop and sell every rise.

We plan to create grid bot battles every few months where developers use the Predictly SDK to build their bots and then run it on the Kyte Bot Blockchain. Traders will have the ability to stake their KTE token on any bot which they feel

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[1] DEX: Decentralized Exchange [Online]
[2] Blockchain Oracle [Online]
[3] Chainlink Oracle [Online]
[4] AI Grid Bots [Online]

would outperform all others. The performance of bots is measured by the amount of profit they earn through grid trading with the dummy currency pair.

X. CRYPTOCURRENCY MARKETS

Crypto markets follow a five-stage process i.e. Creation, Trading, Waiting, Reporting & Settlement, in case of a dispute there is usually one extra 'In Dispute' stage as well.
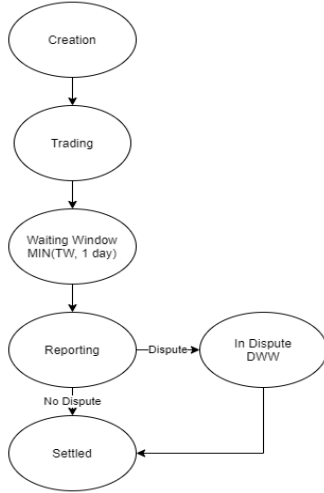
A. Market Creation

Traders can create markets in any of the available asset pairs. The duration for which a market is active will depend on the market creators choice and specifications by the Predictly smart contracts.

Cryptocurrency markets can be created to predict the value of digital assets at a specific point of time. For instance, users in the market can predict Bitcoin (BTC) value in 10 hours from now. Markets can not only be created for specific values but also market cap, ranking etc. Initially, the Predictly protocol will only allow crypto market creation for a minimum of 4 hours to 24 hours. These values can be changed by the Kyte community through on-chain governance.

Traders creating the market need to choose the market category, asset, validity duration, goal and the oracle used for determination. Once all the preferences are selected, the creator can publish the market and it is then considered to be live and in the 'Trading' phase.

B. Trading

A prediction market is considered to be 'live' when it is in a trading phase. Traders will have a set of choices & can stake KTE on any one choice with or without leverage. The traders who lose a bet, lose some percentage of their principal amount (multiplied by the leverage) to the traders who have won the bet. On deployment, this percentage is set at 20% but can be changed by on-chain governance. For example, if Trader A bets 20 KTE on Choice A at 2x leverage but their prediction turns out wrong & Choice A is determined to be incorrect, then Trader A would lose $20*(20\%)*(2) = 8$ KTE to the winning choice.

Depending on the amount staked by traders on the choices in the market, they are allotted with positions using the formula

$$\kappa_i \;=\; \frac{a_i * \omega_i * \beta_i}{\Phi_i(\varepsilon)}$$

where

κ: *Total number of positions*

κ_i: *Total number of positions of* i^{th} *user*

a_i: *Total playing amount of* i^{th} *user*

ω_i: *Leverage taken by* i^{th} *user*

β_i: *Boost multiplier of* i^{th} *user*

Φ: *Set of choices*

Φ_i: i^{th} *choice*

$\Phi_i(\varepsilon)$: *Price of* i^{th} *choice*

For example, for a market that has 2 options, A & B Alice decides to bet 20 KTE on Option A with 2x leverage & Bob decides to bet 50 KTE on option B with 3x leverage. For simplicity let's assume β_i to be 1 as well as $\Phi_i(\varepsilon)$ to be 1, both of which will be explained later. Now, using the formula above Alice would get $(20*2*1) = 40$ positions & Bob would get $(50*3*1) = 150$ positions.

Here β_i is the boost multiplier which users can use to increase their positions. Traders can stake KTE to instantly increase their boost multiplier. This staked amount can be claimed back by the traders after 15 days (modified by on-change governance) and is not reduced/increased depending on the bets. In case the trader loses some bets, the staked amount remains untouched and losses are always calculated only on the principal amount. The staked amount determines the boost multiplier by the formula:

$$\beta_i \;=\; min\left(\frac{s_i}{a_i * S},\; MS\right) \;+\; 1$$

s_i: *Total stacked amount by* i^{th} *user*

a: *Total playing amount*

a_i: *Total playing amount of* i^{th} *user*

S: *Staking constant*

MS: *Max staking constant*

Here S, the staking constant will be 10 and MS (max staking constant) will be 0.6 during deployment and can be changed with on-chain governance.

For example, if the betting amount of Trader A is 100 KTE and Trader A stakes 200 KTE, then this trader will get a boost of 1 + min(200/(100*10) , 0.6) = 1.2

The choice pricing is one of the many deciding factors for the no. of positions the user will get with the same playing amount. The choice price gets updated based on an on-chain algorithm, which depends on the total KTE staked compared to other choices and the time left for the market to close.

Predictly follows an AMM inspired approach to choice pricing, which is given by the formula

$$\Phi_i(\varepsilon) = \frac{\Phi_i(\kappa)}{MAX(\kappa, PC)} * \tau + 1 \qquad (C1)$$

Here PC is position constant and will be 1 during deployment and can be changed with on-chain governance. τ is timing function, in the case of solidity it is directly proportional to the time elapsed and inversely proportional to the distance from winning choice. In cases other than solidity (more on this later), it is represented by an exponential decay function.

In case of solidity τ is calculated by the formula,

$$\tau = \frac{Time\ Elapsed}{TW* (\Delta_d + 1)}$$

TST : $Trading\ start\ time$
TET : $Trading\ end\ time$
TW : $Trading\ window$
Δ_{di} : $Distance\ from\ winning\ choice\ of\ i^{th}\ choice$

$$TW = TSE - TET$$

By substituting the value of τ in eq C1, we have

$$\Phi_i(\varepsilon) = \frac{\Phi_i(\kappa)}{MAX(\kappa, PC)} * \frac{Time\ Elapsed}{TW* (\Delta_{di}+1)} + 1$$

C. Waiting Window

This is when the market stops accepting predictions but the event has not yet occurred. The waiting window when the market is no longer live and waiting for the event for which it was created to occur. The duration for the waiting window is

$$WW = min(TW,\ 1\ DAY)$$

D. Reporting

Once the event for which the market was created occurs, the outcome is determined by the oracle selected while the market was being created. At this time, the result of the market is declared & anyone who has participated in the market prediction can dispute the outcomes. The duration for the reporting window is

$$RW = WW / 2$$

E. Disputes

Any participant can dispute a market that is in the reporting phase by using their KTE. Disputes are declared to the community for 24 hours and members can then vote either for or against the raised dispute. If a user wants to dispute the result of a market, they can stake a certain amount of KTE as a "dispute creation fee" & this dispute then becomes available to all users to vote. Other participants can also vote either for or against the dispute by staking their KTE tokens & the dispute is resolved using majority voting. If the dispute is won, then the market result is changed accordingly & if the dispute is proved to be invalid the KTE staked as the "dispute creation fee" is burned.

F. Settlements

This is the last phase of a market where the winning participants get their rewards, and the losing participants get back their tokens left after losses.

Rewards are calculated based on the total rewards available, and the number of positions held by the user. Total rewards is calculated by the formula

$$\rho = \sum_{k \neq j} \sum_{\forall users \in k} a_i * \omega_i * L$$

j : $Winning\ choice$
ω_i : $Leverage\ taken\ by\ i^{th}\ user$
a_i : $Total\ playing\ amount\ of\ i^{th}\ user$
L : $Loss\ constant$

Reward to the ith user of winning choice (j) is calculated by the formula

$$\rho_i = \rho * \frac{\Phi_j(\kappa_i)}{\Phi_j(\kappa)}$$

$\Phi_j(\kappa): Total\ number\ of\ positions\ in\ j^{th}\ choice$

$\Phi_j(\kappa_i): Total\ number\ of\ positions\ of\ i^{th}\ user\ in\ j^{th}\ choice$

$\rho: Total\ rewards$

$\rho_i: Rewards\ for\ i^{th}\ user$

The members of the losing choices will get their leverage adjusted staked amount back by the formula

$$\zeta_i\ =\ a_i\ *\ (1\ -\ \omega_i\ *\ L)$$

$\omega_i: Leverage\ taken\ by\ i^{th}\ user$

$a_i: Total\ playing\ amount\ of\ i^{th}\ user$

$\zeta_i: Reduced\ principal\ after\ loss\ for\ the\ i^{th}\ user$

XI. BOT BATTLES

A. What is a Grid Bot?

GRID Bot is a bot built by developers & traders to earn profits from the fluctuations in the price of a currency. They come under the category of 'trading bots; & help traders to perform the Grid Trading Strategy. It is a trading strategy which, in contrast to most other strategies, works best in a ranging sideways market with no clear direction.

B. Working of a Grid Bot[2]

Grid Bots use a grid trading strategy that appears to have originated from the Forex markets. Essentially the strategy creates a series of buy and sell horizontal levels and the bot accumulates profit as price moves and "bounces around" within the grid.

The strategy is really very simple, you specify the upper and lower price limits of the grid and also the number of grid levels. Grid Bot will then work out the span of the grid by deducting the lower grid price level from the upper grid price level, it then divides this figure by the amount of grid levels specified, which becomes the grid width.
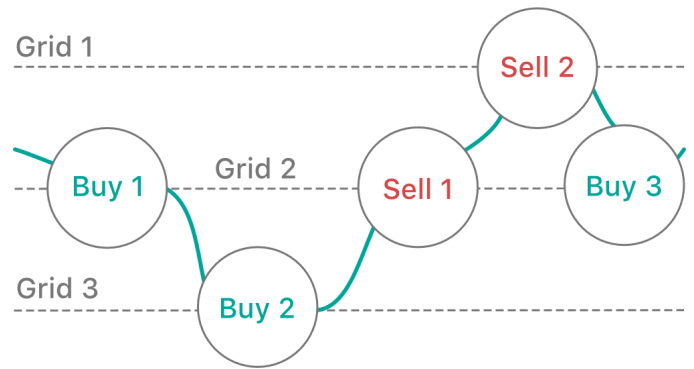
There are thousands of Grid bots available in the market with new ones being developed each day.A grid bot may yield high returns or may incur loss depending upon how well trained it is in trading. However currently, there is no way of comparing a grid bot with another, besides actually running it on exchanges and seeing their past performances.

To encourage grid bot development, we plan to create grid bot battles every few months where developers use the Predictly SDK to build their bots and then run it on the Kyte Bot Blockchain. This blockchain would be based on the Cosmos SDK & Tendermint, more on this will be discussed in the Kyte Bot Blockchain Whitepaper.

C. Grid Bot Battles in Kyte

Every few months (3 months for now, can be changed using governance) the grid bots on the platform will compete on a dummy currency pair which would represent real-world values of any two currencies for example ETH/USDT. Kyte has a certain percentage of tokens in the treasury reserved for grid bot bottles, winners of these battles get the tokens as well as 1 to 5% of the winning share.

Grid Bot Battles go through a 5 phase cycle: Submission, Council Approval, Trading, Waiting Window, Reporting & Settlement.

D. Market Creation

Any council member can propose to organize a bot battle by specifying the following parameters:
1. Start date of the battle
2. Currency Pair
3. Max No. of participants
4. Min No. of participants
5. Reward from Treasury
6. Reward percentage from winning pool
7. Duration of bot battle
8. Submission start/end date

Once a proposal is given, the council can vote to either go ahead with the battle or not. If the council decides to go ahead with the battle then the Bot Battle Market moves to the 'Submission' stage otherwise it is discarded.

E. Submission & Approval

Once developers have created their grid bots they can submit those for further review for an upcoming battle. Once a bot is submitted for review, it goes to the Bot Council which reviews the submission for quality & ingenuity.

F. Trading

When the start date of a battle is reached, the market automatically moves into the 'Trading' phase with the approved bots as choices. Traders will now have the ability to stake their KTE token on any bot which they feel would outperform all others. The performance of bots is measured by the amount of profit they earn through grid trading with the dummy currency pair.

Positions, leverage, boost mode and reward calculation remain the same as Cryptocurrency Prediction Markets. The only difference would be how the pricing of a bot choice changes with respect to time.

Bot Choice price is directly dependent on the total KTE staked compared to other bot choices and time left for the market to close.

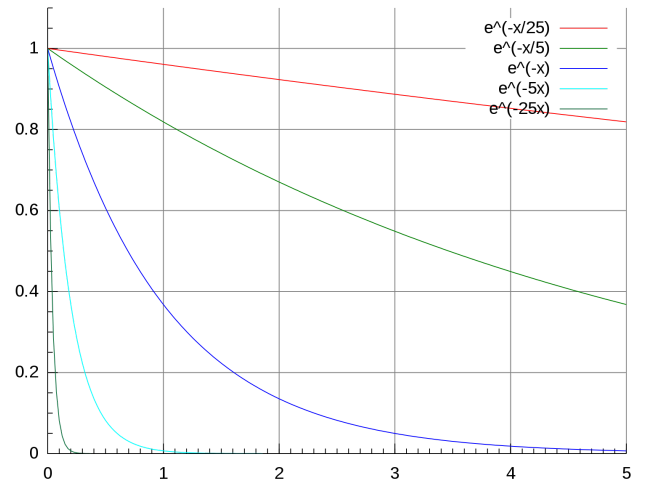$$\Phi_i(\varepsilon) \;=\; \frac{\Phi_i(\kappa)}{MAX(\kappa, PC)} * \tau \;+\; 1 \qquad (C1)$$

Where
Φ: *Set of bot choices*

Φ_i: i^{th} *bot choice*

$\Phi_i(\varepsilon)$: *Price of* i^{th} *bot choice*

$\Phi_i(\kappa)$: *Total number of positions in* i^{th} *bot choice*

The time function can be represented by an exponential decay[5] function[2].

The equation that describes exponential decay is

$$\frac{dN}{dt} \;=\; -\lambda N \qquad (C2)$$

$$\frac{dN}{N} \;=\; -\lambda dt \qquad (C3)$$

By integrating eq C3 on both sides

$$\int \frac{dN}{N} \;=\; -\int \lambda dt$$

$$lnN \;=\; -\lambda t \;+\; C$$

$$N_t \;=\; e^{-\lambda t + C}$$

$$N_t = e^{-\lambda t} * e^{C} \qquad (C4)$$

At time t = 0

$$N_0 \;=\; e^{-\lambda * 0} * e^{C}$$

$$N_0 \;=\; e^{C}$$

By substituting the value of N_0 in eq C4, we have

$$N_t \;=\; e^{-\lambda t} * N_0 \qquad (C5)$$

Time effect on choice price can be given by

$$\tau \;=\; 1 \;-\; e^{-\lambda t} * N_0 \qquad (C6)$$

In our case $\lambda \;=\; 5$ and $N_0 \;=\; 1$,

Where t is directly proportional to time elapsed and inversely proportional to distance from winning choice.

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[5]Exponential decay [Online]

$$t = \frac{Time\ Elapsed}{TW^* (\Delta_d + 1)}$$

Substituting the value of *t*, λ *and* N_0 to equation C6, we have

$$\tau = 1 - e^{-5* \frac{Time\ Elapsed}{TW^* (\Delta_d+1)}} \qquad (C7)$$

By substituting the value of τ in eq C1, we have the final value of a bot choice price $\Phi_i(\varepsilon)$ that will be given by:

$$\Phi_i(\varepsilon) = \frac{\Phi_i(\kappa)}{MAX(\kappa, PC)} * (1 - e^{-5* \frac{Time\ Elapsed}{TW^* (\Delta_{di}+1)}}) + 1$$

G. Waiting Window, Reporting & Settlement

These stages will be similar to the Cryptocurrency Prediction Markets.

XII. TOKEN UTILITY

Kyte.One will have an ERC20 utility token called KTE,

A. Event Participation

Token owners can stake and participate in the ongoing events.

B. Platform Fee

A pay-per-use payment fee for hosting events.

C. Proof of Escrow

Unlaunched projects can lock KTE for organizing events till IDO.

D. Staking Rewards

To increase leverage, traders can stake KTE and earn more if they win. Traders are encouraged to stake KTE since it allows them to increase their leverage while keeping their staked tokens absolutely safe.

E. Liquidity Mining

KTE can be staked by users on Kyte liquidity pools on specified DEXs to earn handsome rewards in the form of extra KTE tokens. This encourages liquidity for the KTE.

F. Governance

The KTE is also used as a governance token throughout the platform. All council actions, governance votes require the token and hence gives the power to shape the future of the Kyte platform in the hands of its users.

G. Referrals

Any user of the Kyte platform can refer friends and family to participate in any market using a given link. Depending on the link used by new users to start participation, referring users can earn KTE corresponding to the transaction done by the new users. The referral percentage would be decided using on-chain governance.

H. Platform Development, Marketing, Partnerships & Expansion

The KTE will be used to further develop the protocol, create strategic partnerships, provide marketing incentives, online competitions, increase social engagement, run promotions like Airdrops & for expansion of the Kyte platform.

REFERENCES

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