



AXION

<https://axion.network>



Official Whitepaper

A Global Currency, Designed to Serve the People

A community built, full transparency, and high-interest yielding currency.

Introduction to Axion



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What is Axion?

Axion is a decentralized Certificate of Deposit (CD) system, operating similarly to the same financial instrument provided by banks while cutting out the middleman. Axion generates interest directly to the network participants through fixed inflation. Through time-locking Axion tokens, people can earn more interest than ever before in history, in a system built for scalability. Unlike traditional currency, with Axion, your purchasing power increases over time. At the time of writing, the global CD market has a \$7 Trillion market capitalization. Axion plans to absorb a portion of that market by providing an optimized system with higher returns.



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The Answer to a Broken Financial System

Axion is the answer to our global financial markets that are on the brink of disaster. The original solution to this impending collapse was Bitcoin, a decentralized peer-to-peer currency. However, since its inception, certain aspects of Bitcoin, such as lack of speed and high fees, have shifted Bitcoin into more of a store-of-value than a currency. Axion is that currency.



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Axion is an optimized fork of "Hex" cryptocurrency

- In Hex, 100% of ETH in the Adoption Amplifier auctions goes to the pockets of the founder. In Axion, 80% of ETH spent in the Daily Auctions runs through an automated smart contract and is immediately used to purchase Axion tokens, boosting the price. These tokens are then distributed trustlessly to stakers. This, in itself, increases staking rewards drastically in comparison to Hex, and increases the value of Axion simultaneously. Once the Auction is live, we anticipate to be using millions of dollars, exclusively for buy pressure, daily.

- In Hex, nearly 50% of late claim and early unstake penalties go to the pockets of the founder. In Axion, 100% of all late claim and early unstake penalties go to the stakers.

- Axion's inflation rate is 8%, double that of Hex. This means that stakers are rewarded even more in comparison to non-stakers.

-- There are FIVE Big Pay Day's in Axion, instead of only one in the Hex ecosystem. It's widely understood that after Hex's one and only BPD, there will be mass-inflation and mass-selling. Our system mitigates both of those by splitting BPD over five years, allowing for longevity.

- Early unstake penalties are more severe in Axion, ensuring that once members stake, they will stay staked. This increases the stability of the circulating supply, and helps to increase the price of Axion further.

Axion is the next evolution of Hex.
Built by the community, for the community



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Development Teams

RockNBlock Team will be working on Axion. RnB previously created mywish.io (partner of Binance, NEO, RSK), swaps.network and participated in Hex Money development.



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Better Staking

Axion inflation rate is 8% per year, roughly double that of Hex.
All tokens purchased through buybacks are distributed directly to stakers. This will increase the staking rewards dramatically

100% of inflation is paid out to stakers, and stakers earn proportional to their stake.



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Daily Auctions

Every day, users can bid ETH into the daily Auction Pool to purchase Axion. How much Axion they earn is directly proportional to how much they put in compared to the rest of the pool. If you put in 10% of the ETH for that day, you earn 10% of the Axion in the pool.

The Axion in the auction pool comes from:

- Unclaimed Axion:
 - Every week Hex or HEX2T holder's waits to claim their Axion, 2% of their balance is added into the Auction Pool
- Early Exit and Late Withdrawal fees:
 - If you end your stake ahead of the committed time period, you pay a penalty that goes to the Auction pool
 - If you don't withdraw after your stake is completed, you pay a penalty that goes to the Auction pool



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Freeclaims for Hex Holders

While the two projects are not officially affiliated, we applaud Hex for their innovation of certificates of deposits, and bringing this financial instrument to cryptocurrency.

While Hex may have been the first mover in this specific application, we saw that there was inequality in the Hex system in regards to both the staking rewards and the ETH auctions. In the interest of transparency and community centric ideals, our system fixes the problems we have identified and puts the community above all else.

Axion tokens will be able to be claimed at a 1:1 ratio by all Hex holders and all HEX2T holders.

Hex holders: 100% of freeclaimed Axion will be autostaked, with 2% releasing weekly.

- This means if you withdraw on day 8, you get 2% of your Axion claim, 98% then goes into the Daily Auction pool. If you withdraw early, the rest of your tokens immediately go to the Auction Pool

HEX2T holders: 0% will be autostaked.

Axion Roadmap



HEX2T token is launched

May 29th, 2020

HEX2T token is trading on Uniswap

Open-Source Github repo goes live

June, 2020

**Mainnet Conversion
1 HEX2T : 1 Axion**

Axion listed on larger exchanges

September, 2020

Development of Axion begins

Axion Staking interface completed

August, 2020

Daily Auction goes live

**Ecosystem additions
TBA**

Axion Deep Dive



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Background

The world of banking finance has not changed for the last fifty years. Plagued by centralization and controlled by central authorities, banks are nothing more than structures by which governmental institutions track the flow of money of their citizens. While banks are needed for any modern civilization to function, the backing of today's currencies are based purely off of faith and trust. Take for example the U.S. Dollar. Every Dollar used to be backed by Gold Reserves, but now that system is antiquated. Today, the US Dollar is backed by nothing but trust in the U.S. economic system. As we have seen over the last few months of coronavirus economic stimulus policies, the Dollar and interest rates can be manipulated at will by the Federal Reserve without any accountability.



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Economics of Cryptocurrency

The rise of cryptocurrency has grown exponentially over the last three years as a result of the realization that these decentralized, transparent, and distributed systems can be the replacement for an archaic banking system which has not experienced any innovation. While many people have profited immensely from this revolution, many have been scammed through exchange hacking, and coins which are nothing more than "pump and dump" schemes where prices rise quickly and drop even faster in a short period of time. As a result, people have sought other ways to get into the crypto space in a more stable manner: mining and staking.

Mining may not be accessible to everyone as it requires a large initial investment into expensive GPUs (graphic processing units), which are upwards of \$300 and consume copious amounts of electricity. Since Bitcoin is a decentralized network not regulated by a single authority, networks of computers with these GPUs are used to verify transactions to make sure that they are valid. As a result of this verification process, which is quite computationally intensive, miners are rewarded a "block reward" in the form of a sliver of Bitcoin whenever new transactions are added to the blockchain. However, because the "block reward" is halved every 4 years and the price of Bitcoin is currently stabilizing, Bitcoin mining is currently not profitable unless performed at a massive warehouse-like scale.

The second way to get a more stable income source is through staking and is the basis for how Axion generates interest. Staking pays users who commit their coins to the Axion smart contract for a period of time which is to be measured in the units of days. When one stakes Axion coins he/she will not have access to withdraw those coins during this time but at the end of the staking period they will receive his/her coins and additional interest. The system works by the idea that the longer one stakes the more money he/she will get through bonuses for being a long term staker. All of these calculations are done automatically and securely on the blockchain so they are safe and cannot be manipulated by bad actors.



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Axion Economics

Axion generates interest through the idea of inflation. The Axion smart contract doesn't just pay out Axion from its reserves to reward stakers randomly but on five basic principles.

1. The amount of Axion staked by a user.
2. The total amount of Axion staked by everyone else.
3. The period for which the user staked their Axion.
4. The Axion flat inflation rate which is compounded daily.
5. The amount of ETH paid into the auction daily

Axion was inspired from the success of Hex having eclipsed a \$1 Billion market cap within four months. Axion sits at a \$4 million market cap currently and is growing at an exponential rate. We decided to take some of the factors behind the success of Hex and make it less "founder focused". Rather than rewarding the founder more for the success of Hex, we wanted to reward the community and stakers. Axion is designed to be a system where you can park your money and have it grow at an incredibly fast rate.

Axion Deep Dive Cont.



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Axion v. Hex

Here are the main key points behind the differences between Axion and Hex:

For every staking period, **80% of the ETH amount** that is used to purchase Axion in the Daily Auctions is used to buy back Axion tokens from exchanges, which are then distributed to stakers in proportion to their stakes. This will lead to a boost in price and will give higher incentives to stakers.

Axion has double the inflation of Hex: **8% versus 3.69%**. This leads to **twice the ROI** alone for Axion.

100% of the inflation is paid out to Axion holders and can be seen completely transparently on the blockchain.

100% of all "token penalties" are paid out to stakers, unlike Hex, where only 50% of penalties go to stakers, and the other 50% goes to the founder

The founder owns no tokens. Yes, The founder owns **no tokens**. There is no fear of being dumped, exit scammed, or getting in too late for Axion. So how does the founder get money here? See below.



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Axion Adoption

Axion will accelerate adoption by welcoming Hex holders to the Axion ecosystem. Hex holders will be able to freeclaim **Axion at a 1:1 ratio for every Hex they hold, or have staked**. This is capped at 10M Axion per Hex holder. Anything over 10M goes to the Auction Pool.

To get their free Axion, Hex holders need to manually claim Axion tokens. Every week that these coins go unclaimed, the amount of coins that an individual can claim reduces by **2%**. These coins then go into an auction where people can bid for them. **80%** of the ETH amount used to bid for the Axion from the daily auctions is used to buyback more tokens from exchanges like expressed above and the founder receives the other **20%** of the bid as compensation here. This is a unique format for compensation for the founder and shows that only as a result of long term success of the project can the founder reap his/her capital appreciation.

Axion is one of the first projects of its kind to not have founder owned tokens, have a proven precursor concept in Hex, and a strong community focus. The mission of Axion is to give a product to the community to grow their capital by compounding it with interest. The fundamentals behind Axion are meant to create a unique product for the community and flip users from the original Hex to Axion so that they can grow their finances even faster than before.

Axion Deep Dive Cont.



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Hex Snapshot for Freeclaims

Axion will be able to be freeclaimed at 1:1 ratio to all existing participants in the Hexecosystem.

Participants are identified as ETH Addresses which hold Hex or have burnt their Hex in lieu of shares/hearts. The claim will be in the ratio of 1:1, so each Hex or Heart held by the wallet will result in a claim of single Axion subject to certain conditions mentioned in the document below.

Since Hex is a transferable token, a snapshot on a pre-set record date would be used to identify accounts applicable for freeclaim and the amount of Axion to be set out for claim.

Via Bonus like LongerPaysBetter (see below) users typically get more Heart/shares than the Hex they put up, so we have assumed that total claimable Axion will be summation of Hex in users wallets and the Hearts/shares obtained by the users by staking their Hex.

The Axion snapshot contract will record the state of the Hex and Heart Holders at a pre-set record date. The snapshot will record the quantity of Hex and Heart associated with each address. This will enable the contract to record all addresses which have a balance of Hex token and Heart along with the quantity.

This record shall not be a part of the smart contract but shall be referenced from the smart contract along with a proof.

Pre-launch, the following information will be made public for complete transparency.

1. The snapshot of the Hex and share/heart balances with wallet reference.
 - a. In case of major discrepancies, the platform might redo the snapshot
2. The code for generating the merkle tree and top hash. This hash shall be recorded on the smart contract.



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Record Period

There will be a 15 days notification period for the snapshot. For example, if notification is delivered on X date then the snapshot will be recorded on X+15 date.

Note: A change in Hex holding between the snapshot date and the claim shall not affect the claim amount.



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Claim Mechanism

Post record data, when the claim process will initiate, users will need to log in with the same account (private key) by which their Hex and Heart/share balances have been computed. Axion will be minted into that particular wallet only. The following claim tool will be available on the Axion dApp for users to have easy access.

Axion Deep Dive Cont.



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Auto-Staking for Freeclaimed Hex

For all Freeclaimed tokens, the contract immediately stakes 100% of the claimed Axion for a minimum duration of 350 days.

No auto-staking is applicable to Axion tokens claimed from burning HEX2T holders.



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Early Unstake Penalty for Freeclaimed Axion

Each week 2% of the Freeclaimed Axion is unlocked for unstaking. If a user withdraws early, the remaining amount is penalised as early unstake penalty. The penalty tokens are sent to the auction pool.

Example: A has 100 AFreeclaimed Axion which get auto locked for 350 days.

- If A aims to withdraw the Freeclaimed Axion before the end of Week 1, 100% of the amount will be penalized.
- If A aims to withdraw the Freeclaimed Axion after 7 days, 2% of the payout (principal + payout via staking) will be claimed, and 98% will be penalized.

A user can't unstake partially, which means that if one wishes to unstake then the whole amount gets unstaked and penalties are levied on that.

Such penalties for a particular day are also added to the auction pool for the next day, part of the late claim penalties.



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Late Axion Claim Penalty

There is a Late Claim Penalty for users which are late to claim their freeclaim Axion.

Axion claimers lose 2% of their claimable amount every week their Axion goes unclaimed. This rate continues for 50 weeks, until 100% of their claimable amount is penalized.

Calculations: Late Claim Penalty = 1 - (Days since Freeclaim Start/350)

Note: This 2% weekly penalty is sent for the Auction Pool. (More Details Below)

Axion Deep Dive Cont.



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Freeclaimed Axion Examples (with Late Claim Penalty)

A user has a claim of about 100 Axion post freeclaim start date.

- **Freeclaim Start Date:**
 - A will get $100 * 1$ [No Late Claim Penalty] = 100 Axion
- **Day 1 post Freeclaim start:**
 - A will get $100 * 0.99714$ [Late Claim Penalty] = 99.714 Axion
- **Day 51 post Freeclaim start:**
 - A will get $100 * 0.85429$ [Late Claim Penalty] = 85.429 Axion
- **Day 200 post Freeclaim start:**
 - A will get $100 * 0.42857$ [Late Claim Penalty] = 42.857 Axion
- **Day 350 Post Freeclaim start:**
 - A will get $100 * 0.0$ [Late Claim Penalty] = 0.000 Axion



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Maximum Axion Claim Limit

Maximum Axion claim limit per Hex wallet is set at 10 Million Hex (inclusive of Heart), one can't claim any more Axion for their Hex over the 10 Million Limit.

Hex (inclusive of Hearts) over the 10M limit per wallet will be utilized for the Daily Auctions and put in the Auction pool.

Unlike early/late penalties that are spread out over 7 days, any extra tokens will ALL go into the auction for a SINGLE day. One day each week we will have a MEGA AUCTION.



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Pre-Sale (HEX2T)

250,000,000,000 HEX2T Tokens are available for pre-sale. They are currently trading at Uniswap against ETH.

Axion Deep Dive Cont.



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Conversion to Axion

HEX2T token holders will be able to claim their Axion via the built in claim tool, available on the Axion dApp website.

Post-go live, HEX2T token holders will burn the HEX2T token to get the Axion token (in a 1:1 ratio). Unlike Axion claimed in exchange for Hex, 0% of the Axion claimed in exchange for HEX2T will be auto-staked and they will be directly transferred to the holder's wallet.



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Late HEX2T Claim Penalty

Just like late claims for freeclaimed Axion, there is also a Late Claim Penalty for users which are late to claim their HEX2T converted Axion.

Such Axion claimers also lose 2% of their claimable amount every week their Axion goes unclaimed. As days progress and come close to day 350, the penalty increases till the claim amount becomes zero.

Calculations: Late Claim Penalty = 1 - (Days since Freeclaim Start/350)

Note: This 2% weekly penalty is used for the Amplifier Auction Pool. (More Details Below)



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Amount of Axion Available for Auction

Each day, an auction is processed for users to stake their ETH to get the Axion available in the auction. Axion available for the auction are pooled via 3 sources (majorly from penalties):

1. From Unclaimed Axion

Every week 2% of the unclaimed Axion (both Freeclaimed and HEX2T) are set out for auction.

This is shown on the platform as the late claim penalty.

2. From Late Stake Claim and Early Unstake Penalties

All late stake claim and early unstake penalty tokens are computed for the previous day and added to the auction pool. (Details for Late stake and Early unstake penalty tokens are below)

3. From Axion over the 10M per wallet limit

Maximum Axion claim limit per Hex wallet is set at 10 Million Hex (inclusive of Heart), one can't claim any more Axion for their Hex over the 10 Million Limit.

All over-limit Axion will be up for auction. Each week, there will be a single day where these tokens will be added to the auction pool.

Axion Deep Dive Cont.



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Penalties: Early Unstake

The staking feature allows the user to unstake before the committed time although the user pays a penalty for this.

Once someone initiates unstaking, the payout due to them is computed based on the days they were staked. Thus the payout is their principal + summation of payout they received per day.

Penalty is computed in the following ways:

- Penalty is a percentage of how early the user unstaked
 - Penalty percentage is $\text{No. of days committed} / \text{Total Committed Days}$.
 - Example:
 - A user stakes 100 Axion and gets 50 Axion as their share in the payout pools for the days they are staked for
 - The user commits to stake for 100 days, but unstakes after Day 20
 - Payout Penalty is $80/100$ or 80% of the Final Payout
 - Final Payout = 20% of (Earned Interest + Principal)
 - In the example above, only 30 Axion will be return (20% of 150 Axion)

All early unstake penalties for a day are tabulated and added to the auction pool for the next day.



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Late Unstake Penalty

The system penalizes a user for leaving their stake unattended after their committed period is over. There is a grace period of post which penalties are levied.

The final payout (principal + payout) is penalized at 0.143% per day (1% per week)

Example: User's Payout of 100 Axion are available for claim at the end of 50 days (stake period)

- Grace Period: Day 51-64 - No penalty
- Penalty Period: Post Day 64 - Penalty of 0.143% per day is levied
- Note: In about 2 year unclaimed status, the entire payout is lost including the principal.

All late unstake penalties for a day are tabulated and added to the auction pool for the next day.



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Transformation

Users can participate in the auction, by staking their ETH to get Axion.

For every auction, a set number of Axion are put up and users can pool their ETH to get these. A user's claim is equal to the Axion in the auction * $[\text{ETH they contributed} / \text{Total ETH contributed}]$. Thus the Axion they earn is dependent on their ownership of the ETH pool.

Example: Let's assume 100 Axion are available in the auction pool.

- "A" stakes 1 ETH in the auction and a total of 10 ETH are pooled as the auction ends.
- Hence, A owns 10% of the pool. (1/10)
- As A owns 10% of the pool, A will get 10% of the Axion ie. 10.

80% of the ETH deposited daily into the auction is used to purchase Axion directly from exchanges and these Axion tokens are then added to the payout pool for the day. Thus, they are distributed to the stakers. (More details below)

Axion Deep Dive Cont.



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Multiple Entries and Exits into the Auction

Entering an auction entails sending ETH to the contract function. All ETH sent during a given day is tallied and any following day, an exit Function may be called to claim the share of the transformed Axion. Thus there are no late claim penalties for Axion claimed via the auction.

It's possible to make multiple entries in a day and the exit function shall allow claiming the entire amount in one transaction or in multiple transactions.



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Staking

Staking involves locking Axion into the smart contract itself for a period of time (in days).

During the staked period, one is not allowed access to the staked Axion.

At the end of the staking period, the holder receives the Axion staked plus interest (this is the payout).

This works like the Certificate of Deposit Facility.



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Shares

Shares are important as the payouts are drawn from the reward pool (more on this below) on the basis of shares held/total shares in the reward pool.

Payout (for each day) = Axion in Reward Pool for the day * (No.of shares held by the holder/Total Shares in the reward pool for the day)

The shares received by staking are dependent on the Bonus Multiplier and the Share Price.

The concept of shares is the same as that of the Hearts (in particular for the Snapshot), mentioned above. More info on Shares in 0x26.



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Bonus Multiplier

The platform rewards stakers which stake for longer. This is delivered via the Bonus Multiplier.

No. of Share = No. of Axion * Bonus Multiplier.

Axion Deep Dive Cont.



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LongerPaysBetter

The idea is to reward users for staking for longer. The longer duration for their stake, the more shares are given as bonus.

The formula is $(\text{days staked} - 1) / 1820$. The “minus 1” accounts for the minimum stake period of 1 day.

So for each year, the bonus comes to about ~20%. Staked for 365 Days - 20% Bonus, 730 Days - 40% Bonus and so on.

This bonus is capped at about 5 years of staking or 1820 days. As one doesn't get any additional bonus to stake beyond 1820 days.

Final Calculation of Bonuses

Shares = Axion Staked * (1 + Bonus% LongerPaysBetter)



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Share Rate

Total Shares Issues = $(\text{Axion Staked} * \text{Bonus Multiplier}) / \text{Share Rate}$

At the beginning of the platform, the Global Share is 1 and is designed to always increase.

Increasing Share Rate

The idea of an always increasing Share Rate is to benefit the stakers which were early to stake their Axion. As the Share Rate increases, the shares issued decreases even if the staker is staking the same amount of Axion for the same duration. This is done to always make sure that the staker who staked early has better return than the staker who came late.

Calculation of the New Share Rate

Every time a user ends their stake, they burn the shares they held. At this point, the platform runs an inverse share conversion function to calculate the new share rate.

The platform uses the payout (principal + interest) received at the end of the stake, the duration of the stake and the number of shares destroyed as the stake ends, to compute the new share rate. The new share rate reflects the rate at which a user gets the same number of shares destroyed for staking all the Axion minted (post the end of the stake).

Calculation:

Initially as stake begins: $\text{shares} = (\text{input Axion} + \text{bonuses}(\text{factoring input Axion}, \text{stake days})) / \text{Share Rate}$

Inverse calculation after stake ends; $\text{New Share Rate} = ((\text{input Axion} + \text{payouts}) + \text{bonuses}(\text{factoring input Axion} + \text{payouts}), \text{stake days}) / \text{shares destroyed}$

Result: If **New Share Rate > Global Share Rate**, New Share Rate will be used as Global Share Rate

Thus, if the New Share Rate is higher than the current global Share Rate, the global Share Rate is updated. If not, it remains the same.

Axion Deep Dive Cont.



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Payout at End of Stake

At the end of the staking period, the smart contract goes back to each day of the term and accumulates the total payout as the sum of user's share/total shares * payout for each day. The contract mints the required Axion and credits them to the target wallet.

Users are able to stake earlier than the stake period mentioned but there are penalties for the same. (Discussed Below)

Users are also penalised for leaving their payout unclaimed after the staking period is over. (Discussed Below)



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Payout Pool

The contract accumulates a payout pool per day and based on the shares held by stakes, this pooled is paid out.

At the end of the staking period, the smart contract goes back to each day of the term and accumulates the total payout as the sum of user's share/total shares * payout for each day.

The payout pool is made of the interest rate (based on the Inflation Rate) and the tokens auto-bought from the Exchanges using 80% of the ETH deposited via the Auction.



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Auto-Payout to Axion Holders

80% of the ETH staked in the auction is used to buy back the Axion tokens via exchanges, thus increasing the value of Axion for the holders.

This Axion bought via the exchanges is added to the payout pool for the particular day and thus distributed to Axion stakers for the day. The following is governed via a non-custodial immutable smart contract with set parameters for auto-buyout from exchanges and distribution via payout pool.

Although, there is a vulnerability with the following model: The following model of 80% of ETH going to buy Axion from exchanges leaves open **significant arbitrage opportunities** for users who may wish to gamify the system. Users will be able to figure out when the platform will buy Axion from exchanges every day (timing), thus they will purchase Axion from the exchanges themselves prior to that and sell once the 80% ETH is used to buy Axion and the price goes significantly up.

To control the following the smart contract is designed to exchange Axion from exchange as soon as the ETH is deposited in the auction pool, instead of doing it all at once.

Axion Deep Dive Cont.



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Payout Pool: Inflation Component

The payout pool is filled with the daily interest of 0.021087% of the total coin supply. This comes out to 8% annual, compounded daily for 365 days.

The total coin supply is computed as total Axion and shares in the holder's wallet on the Axion platform.

There are additional inputs to the payout pool discussed below.



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BigPayDay

The concept of having a BigPayDay is to allocate the unclaimed air-dropped Axion tokens to the stakers at the BigPayDay (Day 351).

Token Pooling Mechanism

For each day after Freeclaim Axion claiming process goes live, 0.2857% (1/350) of the unclaimed Axion are earmarked for the BigPayDay pool. As the day goes by the BigPayDay pool gets bigger, as unclaimed Axion gets added.

On BigPayDays which happen once every year (for 5 years), all tokens in the BigPayDay pool are added to the Payout Pool for that day. Stakers who are staked on that day are entitled to payout based on how much of the share pool they own.



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Token Division for the 5 BigPayDays

BigPayDays are supposed to happen once every year for 5 consecutive years. The calculations for the amount of tokens distributed each year on account of the BigPayDay are:

1. Year 1: 10% of the Tokens are distributed
2. Year 2: 15% of the Tokens are distributed
3. Year 3: 20% of the Tokens are distributed
4. Year 4: 25% of the Tokens are distributed
5. Year 5: 30% of the Tokens are distributed

Axion Deep Dive Cont.



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BigPayDay Eligibility

Only stakers which have been staked for periods above 350 days will be eligible for the BigPayDay Payout.

Thus, all users are incentivised to be staked (and for a period of over an year) at the date of the BigPayDay as the payout will be massive.

Calculation of Payout on BigPayDay

Payout Pool Calculations for Big Pay Day: Tokens in Payout Pool (Via daily inflation and auto-bought ETH and BigPayDay Tokens) * (1+ Critical Mass Bonus + Virality Bonus)



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Referral Program

Link Generation

The website allows users to generate a referral link.

The link basically contains the wallet address and thus is quick to generate and share, via the website.

This is for claims related to the Airdropped Axion.

This sets a cookie in the browser of the person who clicks it.

The cookie merely states the referrer's wallet address and is read by the claim tool and thus both the referrer and the referee are rewarded.

Bonus to the Referrer (who refers)

The referrer gets 20% of the claim value made by the refereee (inclusive of the late penalty). The bonus Axion is transferred to the target account.

Bonus to the Referee (one who uses the link)

The user who used the link also gets 10% of the claim value (inclusive of the late penalty)

Example for Referring Mechanism

Using the link, if a user makes a claim for 10,000 Axion (inclusive of Bonus and Penalties)

- The Referrer gets 20% Bonus ie. 2000 Axion
- The Referree gets 10% Bonus ie. 1000 Axion



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Governance for Smart Contract Upgrades

As the platform is run via Smart Contracts, there needs to be a mechanism to allow for edits or changes in them. Such upgrades affect the platform and the users as a whole thus, their needs to be a community driven governance mechanism to allow for such updates.

Axion Mathematics



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Supply Stats

The initial supply will be 500 Billion tokens.

The inflation rate will be 8% annually, 40 Billion tokens.

On average, that equates to 109.5 Million tokens daily.



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Penalty Stats

How much additional value will come from Late claim/ Early Withdraw?

In the Hex system, 500M out of 250 B Hex are in the auction pool daily.
That's about 1/500 of the total supply daily.

This 1/500 metric does not account for the 50% of tokens that Richard keeps for himself

Meaning, we anticipate 1/250 of the Axion total supply will be in the auction daily from penalties.

1/250th is 2 Billion tokens. At 25% marketcap, that is worth \$1.2 Million Dollars, DAILY.



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Buyback Stats

How much additional value will come from the 80% ETH token buybacks daily?

In the Hex system, \$3 Million of ETH enters the auction pool daily.

In phase 1, with 25% marketcap, that equates to an additional \$750,000.

Total amount of value distributed daily in phase one will be:

	\$1,200,000
	\$750,000
+	\$65,000
	<hr/>
	= \$2,015,000 DAILY



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Mathematics

As development of this token is ongoing and details are subject to change, here is the mathematical basis behind the economics of staking.

We can start out by defining the variables for the total token supply and staked amounts which are a function of the day i .

$$S(i) = \text{total token supply at day } i$$

$$H(i) = \text{total staked amount at day } i$$

Then we can determine the daily payout rate denoted by the function $P(i)$. We designate I to represent the fixed inflation rate which is 8% in Axion.

$$P(i) = (S(i) + H(i)) * I$$

On any given day we can represent the amount staked for a given individual on a given day by the simplified expression below that is a function of the time period to be staked in days d , amount staked initially staked by an individual h , and current day i .

$$s(d,h,i) = \text{current stake}$$

Therefore, the total staked at a given time can be represented by the function $H(i)$ below where n represents the total number of individuals in the staking pool.

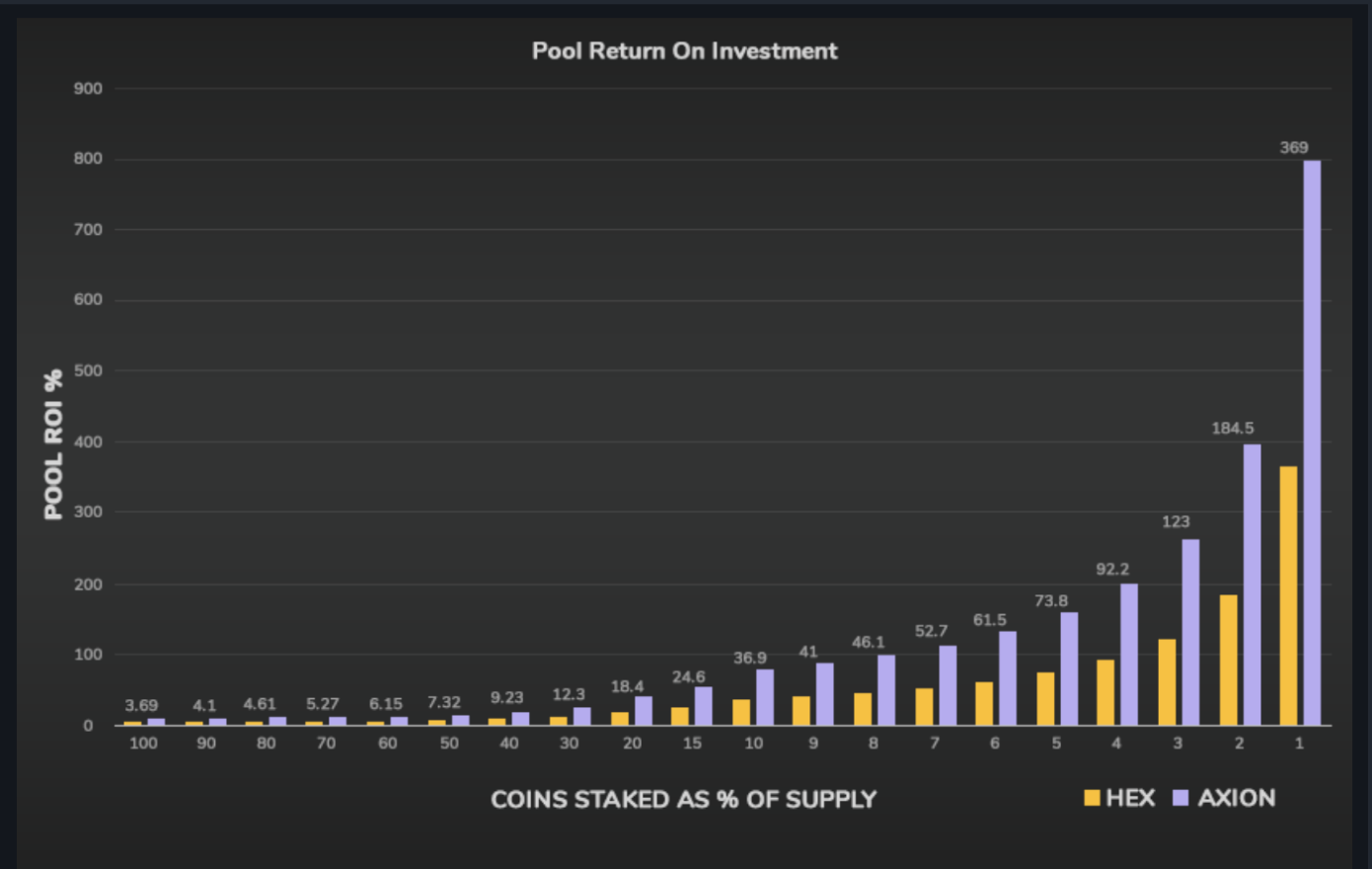
$$H(i) = \sum_{i=0}^n s(d,h,i)$$

The final formula for the expected returns can be thus given by the equation below as a function of the staking period d and the staked amount h .

$$f(d,h) = \sum_{i=0}^d \frac{P(i) * s(d, h, i)}{H(i)}$$



Axion Return Graph



0x1

Expected Return

One of the key differences between Axion and Hex is the inflation rate. With an inflation rate of 8% versus 3.69%, this leads to over twice the returns for the user. Not combining the other improvements such as the buybacks which will lead to higher prices of Axion, the graph above is a rough estimate of how much more incentive Axion provides versus Hex, based on inflation alone.



0x2

Axion is Hex, Optimized

Getting 25%+ of the marketcap of Hex with a strong, community-first driven model is a very attainable goal.

25% of Hex's marketcap is a \$250M marketcap. After fifteen days our marketcap is \$6M.

Hitting only 25% of Hex's marketcap is a 40x ROI from here.