

Polygen (PGEN) Litepaper

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Polygen is *the Community's Launchpad*, the first truly decentralized launchpad where projects are free to innovate, experiment and launch their project with no gatekeepers, no whitelist and no whales.

We are a decentralized launchpad offering a platform for projects of all types to build and launch, keeping the community involved at every step of the journey.

We are built on three core tenets:

Fairness

Everyone has the same opportunity to buy tokens

Permissionless

Everything is on-chain and easily verifiable

Decentralization

There are no central authorities or gatekeepers

Our Vision

The success of a new crypto project is largely determined by wider crypto community engagement. People who follow and invest in the advancements of blockchain technology, users at the forefront of the emergent Web3 economy.

As such, we believe that the community should be involved at every step of a product service launch, from inception to funding and beyond. The community should be on an equal footing to private investment houses and benefit equally from early access to projects.

We believe that the crypto investment community has the knowledge and skills to choose projects that are impactful and have a high chance of success. We already see this as evident through DeFi protocols offering access to better financial tools, such as on-chain borrowing and lending, with high APY returned to those involved. And more recently, we see widespread NFT adoption and its evolution toward utility tokens and DAO-based community access.

The community was the first to embrace NFT technology and now we see large brands like Paypal, Adidas, Nike, and others getting involved, as well as a wide range of celebrities joining 'blue chip' NFT communities.

Blockchain itself began with Satoshi, an enigma, but someone who was likely deeply involved with the technology and its supporters. Every stage of blockchain growth has been community-driven since then.

We are positive that the crypto community will lead the way in shaping this next stage of Web3's evolution and the Polygon Launchpad embraces that spirit.

The Current Landscape

Blockchain initially started as both digital currency and as a way of bringing transparency and fairness to all online transactions. Where previously the inner workings of finance had been a tightly guarded secret, with all data kept off-chain, the advent of blockchain brought transparency to the masses and offered a return of control back to the common person. Polygon now brings that same transparency to the Web3 Launchpad economy.

What is Web3?

Web3 can be considered the new economy where all transactions, of every type, run on-chain. The blockchain ledgers provide a record of all transactions, which can be easily searched, with

data traced to its source. This significantly helps to prevent fraud and provides provenance and ownership so that all parties know for certain what they are buying or selling.

Within web3, and blockchain in general, everything becomes tokenized. Each token represents a claim to an on-chain product or service. As such, projects can launch their own tokens, providing digital access to their products and services.

Currently, most such projects run on a single chain, whether that is something like Ethereum, Polygon (a second layer of Ethereum which is faster and cheaper to use), Solana, Tezos, or any other number of others. In general, transactions can only run on their own chain, but we are rapidly seeing the technology advance, through bridging services that move tokens (ownership) from one chain to another, like the Eth / Solana Wormhole bridge, and soon we will likely see the advent of multi-chain tokens too.

Most projects offer specific use-cases for their tokens. Most commonly, they are 'governance tokens', meaning the holder can influence the direction of a project by voting on various proposals, with the weight of their vote being relative to their 'holdings to circulating supply ratio'. More recently, especially within the NFT space, we are seeing 'utility tokens', which offer a variety of rewards and financial use-cases. For example, tokens can be exchanged for NFTs, game upgrades, transaction fee discounts, and in some cases, they offer a share of the project revenues too.

Occasionally, a project will have multiple tokens, with different purposes, as is the case with Polygon (see the token section below). This allows a project to separate governance from utility and to offer greater flexibility across its uses.

The biggest web3 uses we are seeing at present are in gaming, where players can now actively trade in-game assets, instead of being locked in to essentially worthless holdings. Also, in DeFi we see a plethora of financial tools, such as borrowing, lending, staking, fractionalization, synthetic financial assets (on-chain stocks being mirrored), and many others. And of course, within NFTs, we are rapidly moving towards a fully immersible 'metaverse', whether that is as simple as an NFT gallery, or a fully playable second world.

As the web3 economy continues to expand at a rapid pace, more and more 'brick and mortar' products and services will integrate with on-chain technology to the point where it is completely standard practice. Transparent, traceable, borderless transactions. The world demands it and Polygon provides the perfect community-focused platform for discovery, investment, and launch.

Decentralization

A common challenge within blockchain technology is how to make something fully decentralized, instead of having any central governance. In other words, how to return control and power to the individual, instead of having rules and terms-of-use dictated by corporations. However, this is not a simple problem to solve. Many projects choose to begin as a centralized

offering with plans to transition over time to a decentralized offering, either through a DAO (which is essentially an on-chain community voting system) or through a wide network of individual nodes each running and owning their data.

Here at Polygen, we are building a decentralized platform, from the outset.

Current Launchpad Landscape

What is a launchpad?

Launchpads are platforms where new projects can submit to be funded by investors in return for their tokens and invite people to participate in funding their launch. Of course, there are a variety of such launchpads, catering to the entire breadth of blockchain startups. Some of them focus on specific niches such as NFTs, or DeFi only, while others offer projects from within close-knit communities (a little bit like a common venture capital pipeline where new projects are generally referrals from older projects).

Why create a new launchpad?

The vast majority of launchpads at present are fully centralized. This means that there is a corporate structure behind them, which creates rules and terms around which projects can post and which cannot. Some of these rules include criteria that make it very difficult for the common person to bring a project to the community's attention.

For example, a launchpad of this sort might have minimum criteria which have to be met before they can be promoted on their platform. Such as high social media engagement metrics, a doxxed team, initial off-chain venture capital funding, or other such hurdles to jump.

Additionally, there is often a big conflict of interest between a launchpad promoting a project and what is good for the investor (the common crypto enthusiast). The conflict occurs because launchpads often demand a certain percentage of the circulating supply of each project launch, before they launch, on top of any fees they charge both the project and the user too. In that case, when tokens are being sold to the common person, they may be being sold by the launchpad, essentially creating 'exit liquidity' for the launchpad.

What is exit liquidity?

Exit liquidity is the funds that secondary investors use to buy tokens from primary investors. Within the blockchain industry, this is becoming a problem as it means that the people who get in earliest can hedge their bets on the people who invest next. When this is not disclosed it creates a huge conflict of interest.

Other conflicts

There is also the case where a launchpad is paid a large amount of money to promote a project to potential investors, but then after launch, the project collapses and the investors are left out of pocket, a process otherwise known as pumping and dumping.

The Polygen solution

Having analyzed the entire market and identified all its issues, we have developed an innovative solution. One that involves and protects the user at every step, through a platform of fairness, transparency, and integrity. There are never any hidden interests.

The Polygen launchpad always puts the community first, both through the structure of our technology and the decentralized nature of how projects can launch on the platform.

The Polygen Launchpad

The Polygen Launchpad makes exciting new crypto projects accessible to the wider crypto community.

We believe that all launches should begin with the community itself. Anyone should be able to post a project, and anyone who believes in its vision should have access to the investment opportunity at its earliest stage.

Starting from a 'community first' approach immediately gives agency to both teams and individuals. It allows the best projects to build interest, answer questions, prosper, and involve the individual investor from day one. It shifts the paradigm from traditionally large investors front running the individual, toward the individual being on an equal footing. Which, we believe, is exactly how it should be.

For all of these reasons and more, we consider The Polygen Launchpad to be 'The Community's Launchpad'.

Key Launchpad Differentiators

Overview

The Polygen launchpad is built upon the following foundations:

- We are fully decentralized and permissionless. This means there are no gatekeepers choosing which projects can post or who can invest. There are also no rules around what types of projects can post, or any criteria they have to meet (other than standard international content and fraud laws).
- Everything is on-chain. From the moment a project posts to the community, right through to the fundraising round and token distribution. Everything is performed by smart contracts and is easily traceable through the ledger.

- Full Flexibility. Projects can choose all elements of their offering to the community, without any launchpad platform criteria to be met. They can choose the size of the offering, the token cost, distribution schedule, and all other details.
- Liquidity Seeding. We are the first launchpad to offer liquidity seeding, meaning anyone can provide liquidity for project launches.

Launchpad Goals

Our primary goal is to serve the community, to provide an open-access platform for all, with everyone having equal opportunity to get involved.

Within the platform itself, we aim to create a thriving ecosystem of interesting project launches, a fully engaged and active community offering both feedback on projects as well as investment into them.

And ultimately, following our belief in the community's ability to choose the best projects, we hope to see investors rewarded for their vision and expertise through a fair on-chain return on investment.

Launchpad Structure

Innovation is at the foundation of Polygen's launchpad. Anyone can submit a project and immediately receive feedback from the community. Based on that input they can determine the best way to raise capital, how much to raise and what to offer in return. At every stage, the community is on hand to voice its opinion, giving valuable input as projects 'grow in the open'.

Because Polygen is a fully permissionless launchpad, projects do not have to meet any starting criteria or satisfy any launchpad requirements. We run a permissionless platform, meaning there are no centralized gatekeepers and no hidden motives from the platform itself. This is exactly how blockchain was supposed to be, with everything running on-chain, with transparency and fairness built into the platform itself.

We believe in a platform with no pump and dumps, no frontrunning, no priority access, no insider trading.

Tokenomics

Overview

Tokenomics form the financial basis of every project. They determine the present market value and provide the framework for gauging potential future growth. It is essential to understand the tokenomics behind a project before making a well-educated investment, because a project can be technologically brilliant but it must also offer a clear expectation of return-on-capital to the investor, to be an interesting investment proposition.

The most important metrics to understand within tokenomics are:

1. Total token supply: How many of the project tokens exist in total.
1. Circulating supply: How many of the project tokens have been issued to people and are currently in public circulation.
1. Non-circulating supply: This is the difference between Total Supply and Circulating Supply and represents either; tokens that have been locked from entering circulation, or tokens that have not yet been issued but will be, at some point in the future.
1. Market Cap: The total market value of a project. This is most commonly determined by multiplying the circulating supply by the most recent token sale price. This figure represents the total value of tokens that are available to buy right now. However, it is also important to pay attention to the fully diluted market cap.
1. Fully diluted market cap: This is determined by multiplying the total supply (circulating plus non-circulating supply) by the most recent token sale price. This figure represents what the total value of the project is at present, not just the total available to buy.
1. Monetary controls/tools: Many projects have a variety of tools available to alter the token supply (and therefore the project value), such as inflationary mechanisms where more tokens are created at certain milestones, or deflationary mechanisms where tokens are removed from supply through systems like buy-backs and burns. Note, inflationary tokens are not always bad, and deflationary tokens are not always good, it depends on how the changes in the supply will affect wider engagement with the product/service on offer. Both forms of altering supply can bring positive effects if they create greater demand overall.

NB: You should always do a fully detailed analysis of a project's tokenomics as they often reveal the short and medium-term expectations for a project, as well as the milestones they will need to hit in terms of key performance metrics needed to achieve a higher token price after you invest.

Polygen Tokenomics

Overview

We've built our tokenomics to represent a fair approach to the market, with a reasonable initial value that leaves a huge amount of room for growth potential and return on investment.

Our native utility token is called \$PGEN. By holding \$PGEN, a user can:

1. Participate in liquidity or funding rounds on Polygen.
1. Access site membership.
1. Determine their tier, which determines their access rights to project launches and investments.

\$PGEN Tiers

The quantity of \$PGEN held by a user determines their tier level, which in turn determines:

- Access to rTKN launches
- Access to sTKN liquidity offerings
- Varying levels of rewards from each fundraiser
- Project-curation
- Participation in launch
- Liquidity rewards

\$PGEN Metrics

1. Total token supply: 1,000,000,000
1. Circulating supply: 24,750,000
1. Non-circulating supply: 975,250,000
1. Public Sale Token Price: \$0.025
1. Market cap: \$618,750
1. Fully diluted market cap: \$25,000,000

Token Distribution

- 1. Treasury: 23.67%
- 1. Ecosystem: 9.5%
- 1. Team: 10%
- 1. Marketing: 9.5%
- 1. Advisors: 5%
- 1. Sale tokens: 42:33%

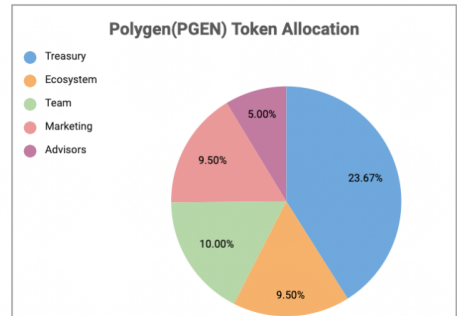
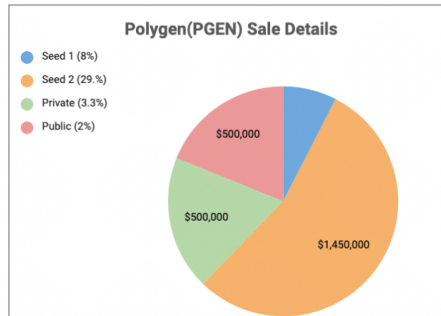
Token Structure -- Polygen (PGEN)

Summary

Company	Polygen
Token	PGEN
Hard Cap (USD)	\$2,650,000
Total Token Supply	1,000,000,000
Tokens for Public Sale	2.00%
Initial Circulating Supply	24,750,000
Initial Circulating Supply %	2.48%
Public Sale Token Price	0.0250
Initial Market Cap (USD)	\$618,750

Sale Summary

Amount to be raised	\$2,650,000
Tokens to be sold	423,333,333
% Supply	42.33%
Initial Market Cap (USD)	\$618,750
Fully Diluted Market Cap (USD)	\$25,000,000



Token Sale Allocations

Investor Type	% of the Total Raise	Total Raise by Value (\$)	Round Token price (\$)	Fully Diluted Valuation	Tokens issued in Round	% Total Supply issued in Round	Unlocked % @TGE	% of circulating supply @TGE
Seed 1 (8%)	7.55%	\$200,000	\$0.0025	\$2,500,000	80,000,000	8.00%	0.0%	0.00%
Seed 2 (29%)	54.72%	\$1,450,000	\$0.0050	\$5,000,000	290,000,000	29.00%	0.0%	0.00%
Private (3.3%)	18.87%	\$500,000	\$0.0150	\$15,000,000	33,333,333	3.33%	0.0%	0.00%
Public (2%)	18.87%	\$500,000	\$0.0250	\$25,000,000	20,000,000	2.00%	100.0%	2.00%
Total Sale	100.00%	\$2,650,000	\$0.0105	\$25,000,000	423,333,333	42.33%	2.00%	2.00%
Private	81.13%	\$2,150,000			403,333,333	40.33%	0.00%	0.00%
Public	18.87%	\$500,000	\$0.0250	\$25,000,000	20,000,000	2.00%	100.00%	2.00%

Token Sale Allocations

Investor Type	% of the Total Raise	Total Raise by Value (\$)	Round Token price (\$)	Fully Diluted Valuation	Tokens issued in Round	% Total Supply issued in Round	Unlocked % @TGE	% of circulating supply @TGE
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Seed 2 (29%)	54.72%	\$1,450,000	\$0.0050	\$5,000,000	290,000,000	29.00%	0.0%	0.00%
Private (3.3%)	18.87%	\$500,000	\$0.0150	\$15,000,000	33,333,333	3.33%	0.0%	0.00%
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Public	18.87%	\$500,000	\$0.0250	\$25,000,000	20,000,000	2.00%	100.00%	2.00%

Total Token Allocations

Token Allocation	Total Tokens (%)	Token Amount	USD Value
Treasury	23.67%	236,666,667	5,916,667
Ecosystem	9.50%	95,000,000	2,375,000
Team	10.00%	100,000,000	2,500,000
Marketing	9.50%	95,000,000	2,375,000
Advisors	5.00%	50,000,000	1,250,000
Non-Sale Tokens	57.67%	576,666,667	14,416,667
All Tokens	100.00%	1,000,000,000	17,066,667

Use of Funds

Token Allocation	Total Tokens (%)	USD Amount
Technology	30%	795,000
Networking	15%	397,500
Marketing	45%	1,192,500
Operations	5%	132,500
Others	5%	132,500
All Tokens	100%	2,650,000

Polygen (PGEN) Vesting Schedule

Category	Vesting
Seed 1 (8%)	0% at TGE, 1 monthly cliff then monthly unlock for 12 months
Seed 2 (29%)	0% at tGE, 1 monthly cliff then monthly unlock for 12 months
Private (3.3%)	0% at tGE, 1 monthly cliff then monthly unlock for 12 months
Public (2%)	100% unlock at TGE
Treasury	0% unlock at TGE, 1 month cliff, weekly unlock for 36 months
Ecosystem	0% unlock at TGE, 1 month cliff, weekly unlock for 36 months
Team	0% unlock at TGE, 7 month cliff, weekly unlock for 18 months
Marketing	0% unlock at TGE, 1 month cliff, weekly unlock for 12 months
Advisors	0% unlock at TGE, 7 month cliff, weekly unlock for 18 months
Total Tokens	1,000,000,000
Token Price @ Public Sale	\$0.0250

Polygen Token Structure

sTKN

Part of our funding structure allows for investors to offer liquidity to projects. This enables a project to run its funding round. Generally speaking, investors providing liquidity will receive the sTKN token in exchange for USDT.

rTKN

During the funding round, investors trade the project token through a Dutch Auction format. The rTKN represents their project tokens at this stage, in exchange for USDT / USDC.

How Polygen Works

Project Posting

1. A team posts its project to the Polygen Launchpad platform
2. Project receive feedback from the community
3. Project determines the best funding / tokenomic / operational structure. The key criteria are:
 - a. Project and team details, business proposal.
 - b. Raise amount and type (seed, series A, etc).
 - c. Number of investment tokens to issue.
 - d. Opening / Closing dates of funding round.
 - e. Funding details such as treasury, operations, etc.

Note, select projects also get curated and shared with the wider community through all of our social and communication channels.

Project Liquidity

1. Investors have the opportunity to provide liquidity toward the launch. The project itself will outline rewards for liquidity providers.
1. Liquidity pool is held in trust. (Liquidity provider receives sTKN, representing project tokens)
1. Liquidity provider receives sTKN as the funding round proceeds and can redeem their rewards once complete.

Project Funding

1. Investors lock their \$PGEN to get access to the funding round.

1. Investors bid on a Dutch Auction* for rTKN.
1. Automated minting of rTKN begins.
1. Trading of rTKN commences.
1. Project receives all successful bid amounts, i.e. project funding.
1. Liquidity providers receive their share of the liquidity pool back, plus rewards.
1. Investors receive the project token and burn their rTKNs.

*Dutch Auction: A dutch auction begins with a certain price, set high initially, and lowers it incrementally until demand meets supply. It is a proven technique for the community to determine the value of a project, otherwise known as price discovery.

Polygen Team

We've built a professional experienced team committed to the bright future of Polygen.



Mike Hepburn
CEO

Mike is a cloud and SaaS and financial markets expert who is bridging mainstream finance into our launchpad, moving us beyond crypto



David Atkinson
Strategy

David is renowned in the blockchain space for his contributions to notable projects, forming their token economy and strategy.



Josh Hardy
UI+Design

An expert front end designer and builder, with a focus on permissionless, fully in-browser dApps. He also works with other creatives in the crypto/NFT space.



David Meister
Development

A core Holochain developer and is an expert in Rust and Solidity. David blogs/publishes regularly on the crypto landscape, scaling cryptocurrencies and more.



Reem Al Hamdan
Operations

Reem is an expert in startup operations management. Her main proficiency lies in strategy, planning and organizing daily operations for fast paced environments.



Suneel Anand
Legal

Suneel is an experienced technology lawyer focusing on the law and regulations governing emerging and disruptive technologies with prime focus on the crypto and blockchain industry.





Emily Rose Dallara
Marketing

Emily Rose Dallara is a dynamic marketing leader with over 11 years marketing experience, the majority of those in Blockchain and Cryptocurrency, previously Bitcoin.com, Liquid, OKEx, AAX. She is a marketing advisor for multiple social impact projects in the space.



The Polygen Roadmap

Polygen is built and ready to go. We are initially launching our \$PGEN ecosystem and then our first projects.



Q4 2021

- Launch \$PGEN
- Launch 5 individual projects on the Polygen platform
- V2 of smart contract library

Q1 - Q3 2022

- 30+ curated launches
- 50+ permissionless launches
- Decentralized KYC
- Redeemables / Claimables
- 30+ curated launches
- 250+ permissionless launches
- On-chain governance
- Pluggable auction types

Beyond Q3 2022

- 30+ curated launches
- 500+ permissionless launches
- Technical innovation

- Community development
- Ecosystem development

Commitment to the Community

We are firm on our commitment to the community, to build a permissionless platform with equal access for all. A welcoming and inclusive ecosystem that always puts the community first.

Our team is committed to this vision and considers it a privilege to be working on achieving this goal.

We greatly look forward to welcoming you to the Polygen platform and working closely with everyone in the crypto community.