

Billionaire Token: The first super-deflationary, gambling and gaming coin

Whitepaper v1.4 (20-Dec-2019)

By the Billionaire Token team

Because money *really* is everything



BILLIONAIRE TOKEN

We are the **Billionaire Token** team and we want to bring something new to the crypto-gaming and gambling industry. We have managed to innovate a deflationary model for a coin with low supply on top of which there are games, fun games.

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I. The project

Billionaire Token in brief

Welcome to the Billionaire's Club, reader! This is a non-elitist but exclusive club where you will be rewarded with the thrills and chills of gambling and with the safety and assurance that blockchain cryptographic technology brings to the table: accountability, traceability and security.

The Coin, *Billionaire Token* (or **XBL** in short) is an EOSio Token and is made available over the EOS Main Net blockchain and offers its users the opportunity to enjoy themselves with a variety of unique games - All the while encompassing a deflationary algorithm that will ensure the token supply will always be diminishing.

This is not just another one of those coins that can be mined forever.

Games and gambling

Billionaire Tokens are needed to play the *Billionaire Token Games*. They are the only allowable in-game-currency. Other coins or tokens offer gaming and gambling and similar things, but Billionaire Token has gambling in its blood. The very essence of this token is gambling. From the distribution model to the deflationary algorithm, everything is a gamble! Who knows where this fun deflationary experiment will take us?

- **Deflationary Model** (*the constant burning of coins*):

Many coins and tokens in the crypto world try to attract users by supplying to them a near infinite amount of coins and thus creating an inflationary economic model.

A mining algorithm may be good in the beginning of a coin's life, because users have an incentive to mine the coin and get involved in the project. Coins with mining algorithms incentivize community growth at the beginning, but ultimately start to fail as the maximum supply is closer and the mining rates go down. Inflation also makes the value of each coin be diluted with time – unless demand is continually increasing. This happens almost every time, except for a few rare and valuable projects.

It's very important to note here that, when referring to mining, we are not talking about Blockchains where the act of *mining* or *producing* is absolutely necessary for securing the network and processing transactions – Blockchains such as Bitcoin, Ethereum or the EOS Main Net can be given as examples here. We are merely talking about applications that run on top of these Blockchains, where mining isn't a necessity. In fact, the way we see it - it's a disadvantage.

We wanted to do something different. Billionaire Token breaks up with the mainstream way of thinking and incorporates an ever-shrinking supply model, where the amount of available coins is always diminishing. There are rewards for people that burn their own coins that are issued in the present by a decentralized *Burner* Smart Contract. Another Smart Contract, the *Become a Billionaire Raffle* will ultimately burn 30% of the tokens sent to it. Both of these *games* are available right now, on our website, together with a custom-made graphical interface that we know you will love. Head over to <https://BillionaireToken.com/Raffle> right now to play!

Another great thing about the Billionaire Token Raffle and Burner is that these games, unlike many other EOS gambling games, are fully **decentralized**. We do not have a house. We do not do any sort of seed generation or host any game engine on our servers like many other projects do. The games can be played even if our website goes off-line. They will be playable even in the off chance that the Billionaire Token Team (the ones behind everything) go out of business.

And because we do not host anything on our servers, it's also impossible for us or any of our games to "get hacked".

- **Supply:**

This is not a coin with the number in the billions, even if it is called *Billionaire Token*.

We have a very limited number of coins. There will never be more than the initial supply of Billionaire Tokens in circulation and this is bound to decrease as more and more tokens get burned.

The minimum supply allowable that is hardcoded in the Token Smart contract is set to 128,000 **XBL** Tokens. This is the point where the deflationary mechanism will stop. However, there is a long way to go from just over 4,800,000 coins down to 128,000.

II. The core of the deflationary mechanism

The *Become a Billionaire* Raffle

The *Become a Billionaire* decentralized Raffle will initially be the basis of the deflationary mechanism for Billionaire Token. Users can send as many XBL as they want to an EOS Smart Contract address. You can think of one XBL sent as one ticket registered for the Raffle. Having more tickets means you have a better chance to win. Your chance to be #1 is calculated and displayed inside the game menu.

The Billionaire Token Raffle consists of two stages of equal time length. In the first stage of the game, users can buy tickets and must submit their game password. This game password is used to generate a hash. All these hashes are stored inside the smart contract table.

In the second stage of the game, nobody can buy tickets anymore and everyone will have to re-submit their chosen password to prove that their hash was legitimate. Whoever fails to submit their password in the second stage is automatically disqualified and their registered XBL will be split amongst the winners and their hash will be discarded – hence it is very important that you participate in stage two if you have registered tickets in the first stage.

Stage two of the Raffle will end whenever the countdown timer reaches zero. If at least four players have revealed their passwords before the timer expired, then the rewards will be calculated and sent out to the top three players. First place gets 40% of the whole pot. Second place gets 20% and third place gets 10% - that's it. Everyone else loses. The three lucky winners will first get back whatever they sent during that round and only after that, will the XBL that remains in the Raffle be used to calculate the rewards.

If there have been less than four players who revealed their passwords in Stage two and the countdown timer reaches zero, then all the players get a refund and a new Raffle round will start.

This “two stage” approach is the only way that we can have a truly decentralized Raffle that is not reliant on any central entity (i.e. we do not need to host additional game servers that can be vulnerable to attacks from malicious parties)

During Stage One, if a user registers more than once, they will be asked to submit their password each time they register. Only the last password that they submitted will be valid in stage two.

After the winners are rewarded for their boldness, from the remaining 30% of the tokens: 10% are burned instantly – as an offering to the market gods. The other 20% are sent to The Billionaire Token *Burner*, another Smart Contract that works like a twisted faucet – rewarding people for burning their own coins.

The Decentralized Burner

Another key ingredient to the deflationary mechanism that is embedded into Billionaire Token is the Decentralized *Burner* Smart Contract. The *Burner* receives 20% of the tokens that are sent to the *Become a Billionaire Raffle*.

Only users that participated in the previous Raffle round are able to register coins to be destroyed by the Burner. After registering, they will receive their coins back plus a little bonus – **currently set at 5%** – provided that the *Burner* has enough. Users will not be able to burn more tokens than whatever they have previously sent to the Raffle.

The Burner will reward winners and losers alike and it is obvious that players will have to be quick if they want to get the Burner rewards. The fastest hand wins in this case. A handful of quick gamblers will be able to deplete the burner supply every round and get a 5% bonus on their gambled tokens – a consolation for the losers and yet another prize for the winners.

III. More decentralized games on the blockchain

Billionaire Cee-lo Dice

Originated on the streets and played by millions worldwide, Cee-lo is one of the most entertaining and quickest of the dice games and we are bringing it to the blockchain. You will be able to play it from the comfort and safety of your own home.

The rules of the game are very simple – it's a player vs player game, it is played with three dice and it's a *winner takes all* type of endeavour.

- Rolling a 4-5-6 sequence will mean an instant WIN
- Rolling a 1-2-3 sequence will mean an instant LOSS
- Trips - Any three of a kind 3-3-3 or 5-5-5 the higher one WINS
- Points - Single die point 2-2-6 or 5-5-1 the doubles do not count so the higher die WINS

All other dice combinations do not matter.

Everything will be handled by Smart Contracts, players can fully trust the system, every Cee-lo match is fully auditable and Billionaire Tokens are the only allowable in-game currency. Together with a fast and easy to use interface that can be fired up by the click of a button - we believe we have the perfect recipe for the most relaxing Friday-night activity.

Billionaire Hold'em

If what you really want from life is to call your opponent's bluff at a poker game and then to go *all in* and win – don't worry - we have your back covered. We can offer you all the perks of a great poker experience: many tables, high and low stakes with players from all over the world that will want to take their chances at winning the Grand Tournament. And best of all, it's the well-known and popular *Texas Hold'em* variant.

As nowadays Online Poker is highly available worldwide, there are countless centralized platforms that invite players to join the tables and test their skills. However, all of these platforms lack one key aspect that is of high importance for both professional and casual players: Trust

Blockchain technology is based on trust and will revolutionize the world of poker as it can offer advantages far superior to any centralized platform:

- **No cash deposits** – hence no bank fees, players use Billionaire tokens from their wallets/accounts
- **Anonymity and stealth** – no bank receipts, no written proof regarding the amount of money played by an individual
- **Hands-on winning** - the tokens that you win are instantly withdrawn into the player's wallet no matter whether it is one Billionaire Token or 4,800,000.
- **Transparency** – because the game is built on the blockchain, it is auditable and provably fair

You will need to have some coins on your EOS account. Afterwards you can either download the Billionaire Token poker client, connect to the website, or use any of the different platforms that will offer the game to you. Once you are connected and properly registered with the game, you must send your tokens to the appropriate Smart Contract for the game. All of this will be done automatically by the application, of course, so you don't need to worry about the technicalities.

Once the players are gathered around the table, (this is shown in the game interface through their chosen names / aliases and avatars) the game starts and you can play using your Billionaire Tokens.

IV. Detailed Issuance Description

Key dates and Information

The token, the premine and the distribution

At the beginning there were 3,333,333 tokens created on the Ethereum Network. The current circulating supply before the EOS Main Net swap was 3,315,310, as there had been 18,023 tokens already burned.

Out of the 3,333,333 tokens, we had reserved 8.5% (283,333.305 XBL) not to be up for sale. This amount was divided in two halves for different purposes:

- 50% of the amount went to the developers, those mysterious people that work in the shadows, illuminated only by the glare from their screens while they bang a keyboard with one hand, and eat chips with the other, as they spend the nights coding and testing the Billionaire Token software.
- The other 50% can be found in the Bounty Account Address and is reserved for the bounty rewards and for paying the minions that work in our lair.

The Bounty Campaign was available for a limited time and it ended on 27-August-2017. For more information, consult the now inactive Bounty Thread on bitcointalk.com:

Bounty thread: <https://bitcointalk.org/index.php?topic=2067236>

Bounty account address: [0x23EA016b4EBA78dFC374E99b2F6793f8d2dB3ff1](https://blockchainexplorer.com/address/0x23EA016b4EBA78dFC374E99b2F6793f8d2dB3ff1)

On the EOS Network, the current circulating supply is initially set to 4,881,075. This number represents the Ethereum circulating XBL supply (3,315,310) with an extra 5% added, plus the Airgrab Supply (1,100,000), plus the Exchange fund supply (300,000); these amounts are described in further detail below.

On the 15th of June the swap process ended and the un-swapped XBL supply (1,600,252.8000) was designated to be burned, forever reduced out of the maximum supply.

Exchange Fund Supply

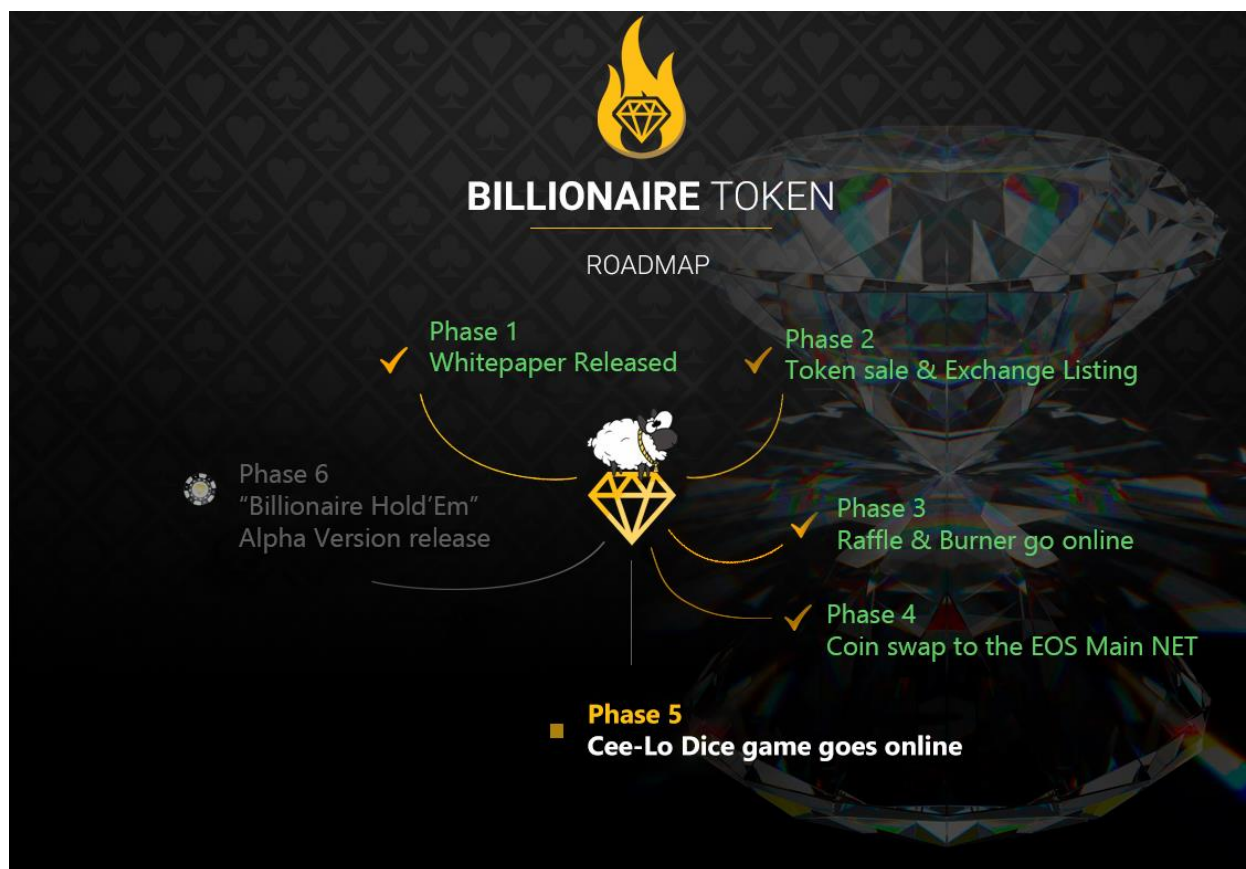
300,000 XBL have been created and will be used to pay exchanges for listings fees and promotional fees. Out of these, 50,000 XBL have already been given to the Chaince exchange, which they vouched to use for trading contests and other promotional activities.

Airgrab Supply

1,100,000 XBL have been created for the EOS Airgrab with the event of our EOS Main Net migration. From the remaining ungrabbed tokens, 80% will be reserved for the "Stake while you can" feature. This will allow users to stake (lock) their XBL tokens in order to get access to staking rewards. Staking Rewards: Every day, users will be able to claim their share of the newly staked XBL tokens. The more XBL you stake, the higher your daily rewards will be. A period of three days will be necessary to unstake the coins.

The rest of the 20% will be given out as stake rewards on <https://stakemine.io> - a next generation initial bandwidth offering (IBO) platform.

V. Roadmap



1). Whitepaper Release

The first part of the roadmap was officially achieved with the release of version **1.0** of the Whitepaper (we are currently at version **1.4**)

2). Token Sale & Exchange Listing

The Token Sale sold out three days before the scheduled end and we have been listed on **Cryptopia** and **Coinexchange** since then so far.

After our move to the EOS Main Net we were informed that Cryptopia and Coinexchange alike will not support our Coin Swap so we have since listed in **Chance** and **Newdex**.

3). Raffle and Burner go on-line

Shortly after the Token Sale we have deployed the *Become a Billionaire* decentralized raffle Smart Contract and the *Burner* on the Ethereum Network. The Ethereum version of the game is now obsolete. The newer EOSio version of the Billionaire Token Raffle and Burner is up and running on the EOS Main NET and is available to play at <https://BillionaireToken.com/Raffle> .

4). Coin Swap to the EOS Main Net

The coin swap to the EOS Main NET started on the 15th of January 2019 when the *Swap* Ethereum Smart Contract was deployed at address **0x9Bff6E926A6EEe7E35EeFf25568D449e8d40D419**.

Users were able to freeze their ERC-20 XBL tokens and assign an EOS account name to their assets with the help of this smart contract. The whole process was made simple by having an easy-to-use web interface on our website, where users could easily swap their coins with the help of the Metamask browser extension.

The Billionaire Token (XBL) EOS Currency contract was deployed on the 5th of February on the EOS Main NET to the account **BillionaireT**.

The Coin Swap ended on the 15th of June 2019.

5). Cee-Lo Dice game goes on-line

An upcoming game, the Billionaire Cee-Lo Dice will be a player vs player game where part of the tokens will be burned.

6). Billionaire Hold'em alpha version

Another upcoming game, the Billionaire Texas Hold'em is the classic poker that you've come to know and love.

VI. A short history of Billionaire Token

Beyond Ethereum: The move to EOS

Initially, like most programmers, we were incredibly excited to start developing applications running on Ethereum.

Shortly after deploying the Raffle and Burner Smart Contracts on the Ethereum Main Network, we quickly started to realize that things weren't working out as expected. People were paying anywhere from \$5 to \$30 in Ethereum fees, just to register tickets. These tickets, most of the time, were worth considerably less than the fees. We were also disappointed to find out that the Ethereum Network is extremely limited in terms of how many computations one Decentralized Application (DAPP) can make in a single transaction before running out of gas – in other words, Ethereum DAPPS are very, very slow.

Costly and slow is not a good combination when you're trying to make a high-performance, high-traffic, fully decentralized casino like Billionaire Token.

Investigating further it appears that Ethereum won't scale any time soon and that, if we wanted to continue with our roadmap we would have to move to another faster blockchain, preferably with no fees.

After careful consideration we have reached the conclusion that EOS has the only blockchain that will be able to support the needs of the massive intended user-base (and traffic) of the *Billionaire Token* games.

EOS Decentralized Applications can run thousands of times faster than Ethereum ones, and on top of this, there are no fees.

VII. Disclaimer

Billionaire Tokens are not securities and should not be considered an investment. Billionaire Tokens have no rights, uses, purpose, attributes, functionalities or features, express or implied, including, without limitation, any uses, purpose, attributes, functionalities or features outside of the proprietary software "Become a Billionaire" Raffle and Burner.

Even though Billionaire Tokens are intended to be used as in-game tokens for the "Become a Billionaire" Raffle and Burner, you should still be aware of your own countries' laws regarding futures and securities, even though we clearly do not intend Billionaire Tokens (XBL) to be used/sold/marketed as securities or futures, bonds, stocks etc., we can't possibly know every countries internal regulation and as such, buyers are responsible for their own countries' laws regarding futures and securities.