

**Bitfresh**

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**Whitepaper**



# Bitfresh

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## INTRODUCTION

One of the main problems in the iGaming industry is the lack of transparency and, as a result, users distrust of traditional applications and online games. With blockchain, you can provide complete transparency, secure storage of user funds and non custodial gambling. This explains the growing popularity of gaming decentralized applications. In 2019, dApps from the gaming and gambling categories occupied the first six places in the ranking of the most popular decentralized applications .

A dApp is an application that runs without a backend in a decentralized computer system - for example, on a blockchain. Accordingly, the dApp uses the main advantages of the blockchain: transparency, reliability and data immutability. DAPP (Decentralized Application) consists of a backend code running on a decentralized peer-to-peer network. DAPP can also have a frontend-generated user interface that accesses the backend. No central server is required for DAPP to function: the interaction between users and providers is direct.

The emergence of blockchain technology and other digital assets has changed the way the world today now manages and conducts transactions. This technology has been adopted by various industries including the iGaming industry to improve on the existing method on which their day-to-day business activities are carried out. The transparency and immutability of blockchain technology helps creating a unique experience for players in the online gaming space.

Bitfresh is a blockchain-based community driven social iGaming experience that pays dividends to the players. The platform is filled with reward systems to give players many ways to win and earn over time

Bitfresh uses blockchain technology to create a decentralized platform, where the gaming processes are efficient, transparent, and provably fair. Bitfresh will harness the maximum capabilities of blockchain technology to provide gamers with numerous advantages which include: increased security, full transparency, non custodial betting and dividend sharing.

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## MARKET

### iGaming

iGaming consists of playing casino games, poker, and/or sports betting via the internet. Factors such as the advancement of available technology (for example smartphones and apps), the higher trust of gamblers paying online, and the increasing digitization of the world, are causing the iGaming market to be experiencing tremendous growth in many regions across the world.

The online gambling and chance industry are huge, with a market size of USD53.7 billions in 2019 for online gambling and USD 7.5 billions for online lottery. Europe dominated the market in 2019 with a total size of USD 22.0 billions<sup>1</sup>. The gambling market is expected to grow at a compound annual growth rate (CAGR) of 11.5% from 2020 to 2027, forecasting a USD 127.3 billion capitalization by that time. The convenience of a cashless mode of payment during gaming are likely to boost the iGaming market, during the forecast period.

### Fair play<sup>2</sup>

Fair play is always a topic of discussion among Casinos and their customers, GVC started a fair play initiative in 2018<sup>3</sup>, while there is also a fair gambling codex that describes adequate terms of operation for casinos and consumers<sup>4</sup>. Blockchain gambling is also in the 2020 trend list

### Blockchain gambling

Gambling on the blockchain has been on the rise. With actors like Wink, BlueBet and Dice2Win averaging more than a USD 4 million weekly transaction volume each. From what is currently reported on sites like Dappradar the top 25 casinos Dapps average more than USD 50 million in weekly transaction volume.

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<sup>1</sup> <https://www.grandviewresearch.com/industry-analysis/online-gambling-market>

<sup>2</sup> <https://www.tandfonline.com/doi/full/10.1080/14459795.2018.1526313>

<sup>3</sup> <https://gvc-plc.com/wp-content/uploads/2020/04/GVC-2019-Annual-Report-and-Accounts.pdf>

<sup>4</sup> <https://casino.guru/fair-gambling>

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## WHY BITFRESH?

Bitfresh provides a secure and transparent blockchain-based iGaming platform that offers a range of games for interested users. There are both famous games and new ones. Choose from a huge variety and enjoy your time. Thanks to blockchain technology, the whole process is completely secure and you don't have to worry about the platform's fairness. We like to think of it as the first community-driven iGaming platform. One of our goals is to bring a decentralized system that makes the whole experience 100% trustless and manipulation free.

We carefully consider the interest of both the customer and the platform, to ensure that both are satisfied, and we do that by providing a solution that creates a win-win scenario for everyone. The most important thing regarding Bitfresh is to guarantee the interest, security and protection of both customers/users and the platform.

### Transparency & Fairness

Blockchain technology is considered as a means by which true transparency can be encouraged in a given business of a digital context. Bitfresh would be using blockchain technology to verify transactions on the platform, thereby eliminating the need for trust.

Extra steps have been taken to ensure that the Bitfresh iGaming platform is compliant with the most recent trends regarding iGaming platforms.

To ensure a fair gambling experience Bitfresh will only use RNG-certified game providers and provably-fair technology for in-house games.

### Community driven

Bitfresh prides itself to be community first. We want to build the first community driven iGaming platform where our players and community suggest our roadmap. Bitfresh will be built on top of its community feedback and suggestions, and we want to keep it that way as we grow.

### Innovative gaming mechanics

At Bitfresh we aim to disrupt the industry not only by leveraging blockchain but also by implementing innovative gaming mechanics to increase user engagement and retention. These include configurable and extensible auto betting, token mining while gambling, hidden surprise jackpots, dividend sharing system and complete gamification of the whole experience.

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## OUR VISION

Our vision is to be a community driven iGaming platform that makes constant changes and iterations based on user feedback.

- Be recognized as the first truly community-driven iGaming platform.
- Grow and change as blockchain technology advances.
- Set an example of how a blockchain company should work with their community.
- Act as a stepping stone towards moving the iGaming industry in the right direction with provably fair gaming and true transparency.

On the core level, we want to make the concept of decentralized gaming tangible. Most importantly, our main vision is to supply the gambling ecosystem with trust, security and fairness. To achieve this, Bitfresh is designed to be interoperable; it is fair, transparent and secure as well as easy to use.

## THE PLATFORM

### Gamification

#### Ranking system

One of the many ways that Bitfresh rewards players are through crypto rewards & bonuses for reaching a new rank. Each rank has a requirement of some amount of wagering and missions. The higher the rank, the higher the prize.

#### Daily missions

The platform will have a set of missions that can be completed daily to access special bonuses and additional ranking points.

#### Purchasable Items

Players have access to a set of items that can be purchased with Bitfresh tokens (BFT). These items give the players a special ability or bonus over our in-house games. Bonuses can provide extra mining rewards, a reduced house edge or even a chance to win a larger jackpot. Items will be added over time and in conjunction with the daily average token price.

Bitfresh on its own isn't just an iGaming platform, but a whole ecosystem of cryptocurrency, games and services.

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## Attractive gambling mechanics

### Jackpots

All users will have a chance to earn jackpots in In-house games.

### Tournaments

To create a competitive iGaming ecosystem, Bitfresh provides campaigns and competitions that allow users to compete and get big prizes.

### Fairness

Users don't have to worry about the fairness of Bitfresh. Bitfresh with blockchain technology ensures that nothing can be manipulated on the Bitfresh platform.

### Mining

**Even when players lose, they win!** When betting, the player earns tokens regardless of the outcome.

### Non custodial

Thanks to cryptocurrency and blockchain technology players are able to play directly from their wallet, removing the need for them to trust our platform with deposits or withdrawals.

## Many ways to earn

### Referral program

Referring players to Bitfresh gives the referrer a percentage of all future bets from the referred players. The platform covers this cost so that referred players are not negatively affected. The referral program allows for passive income for as long as those referred players use Bitfresh.

### Staking

When players stake with their BFT tokens, they will receive a portion of the platform's profit (dividends) from the Dividend pool.

### BFT token & dividends system

Players and stakeholders can earn through our dividend system and BFT token price speculation.

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## BITFRESH TOKEN ECONOMY

The token system is a behavior therapy method. The aim of the token system is to build desirable behavior through small rewards. The so-called tokens can be smileys, marbles, chips, etc. The player can collect these and exchange them for a reward if a certain number is earned. The Player is rewarded for good behavior and has a sense of achievement.

Bitfresh Token (BFT) is a utility token for profit sharing and stakeholding. The BFT token acquires value due to the possibility of receiving dividends, which increases the interest and demand for this asset. BFT token is a BEP20-based utility token created for Bitfresh platform actions, with a max supply of 1,000,000,000. BFT token is a means of exchange within the platform and has multiple applications like:

- Staking. By staking users can have the opportunity to gain platform profits (dividends)
- An in-game currency for betting and payouts
- The reward for participating in the Bitfresh iGaming ecosystem
- Cash Back
- BFT tokens may also be sold or exchanged for other cryptocurrencies, such as Bitcoin, Ethereum, etc.

Bitfresh is a proof-of-gameplay reward mechanism aiming to revolutionize the iGaming industry. Users are rewarded for their time playing, while Game Developers grow their gaming community, earn crypto and get help from adhering services. Everybody wins! These tokens are the basis for the platform's revenue sharing system through a dividend distribution.

Token Name	Bitfresh Token
Token Symbol	BFT
Total Supply	1,000,000,000
Token Type	BEP-20/eosio.token
Decimal	18

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## **Mining BFT**

Mining on Bitfresh is a system by which players can obtain Bitfresh native Token (BFT) by playing games on the platform. The amount a player can mine is dependent on the size of the bet placed. Regardless of the outcome of the bet, the player still earns tokens.

Before any bet is initiated, BFT tokens are automatically added to the game balance. By staking BFT tokens everyone can receive a part of the platform's profit (dividends) from the Dividend pool. When players stake their BFT tokens, they can claim rewards from the Bitfresh dividend pool, and this reward is defined according to the number of tokens kept.

## **Investment opportunity**

Bitfresh provides investment opportunities for investors who wish to invest their money into Bitfresh. Investors do not need to do gambling activities, it is enough just to be a BFT token holder, investors can get income every day.

## **Dividend pool**

Our dividend pool is our way of getting profits back to players. The pool includes a share of the profits the casino has made but has not yet distributed to the community. When players lose, this pool increases. Due to the house edge of the casino games, the value of the pool will always increase in the long run.

Dividends are distributed proportionally to the amount a user has deposited, so if a player has 1% of all BFT deposited on the platform they would earn 1% of that day's distributed dividend.

## **BFT Token Burn**

To further boost the Bitfresh ecosystem, the platform conducts a monthly token burning process, where a portion of the BFT token is destroyed. The continuous destruction of these tokens will increase their value. The burning of the BFT tokens will also maintain the balance between token holders and developers, support the distribution of the token model, and the payout of the dividends.

Tokens are burned once a month and the amount of token destroyed can be traced on the blockchain.



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## ROADMAP

### Q1 2021

- ✓ Whitepaper development
- ✓ Team building
- ✓ Coin flip & dice game
- ✓ Initial mining system
- ✓ Platform alpha launch
- ✓ Pre launch campaign & bounty program

### Q2 2021

- Accessibility enhancements
- Token emission and initial sale
- Token listing
- Beta launch

### Q3 2021

- Official main net launch
- BFT mining begins
- Jackpots system

### Q4 2021

- Addition of new cryptocurrencies
- Referral program
- Enhanced mobile experience
- Dividend pool rewards
- Addition of new in house games

### Q1 2022

- Token burn begins
- Daily gambling missions
- Player items
- Ranking system & achievements
- New games & integration with iGaming providers

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## **DISCLAIMER**

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