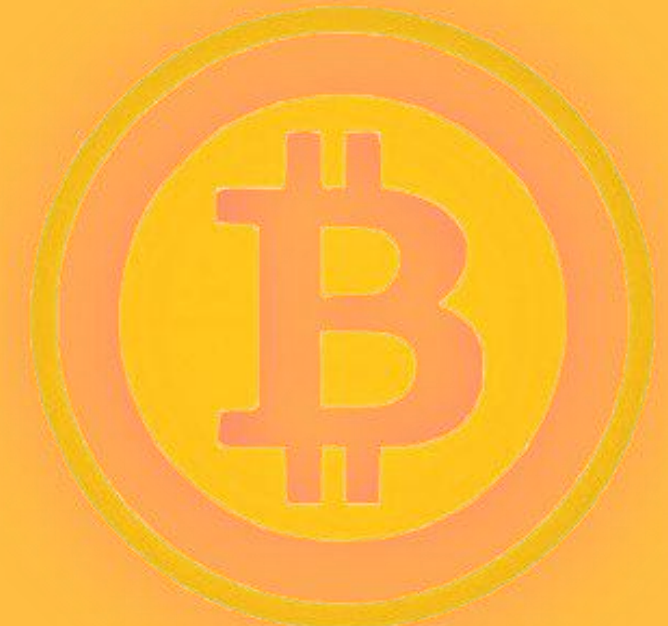


# White paper

Several key points about BitBTC and BitANT

iBIT Labs



# Four problems BTC faces

## Price too high

Extremely inconvenient as the basic unit.  
 $XRP/BTC = 0.0000081$ ,  
the decimal point is often followed by several zeros.



## Transfer too slow

BTC is not suitable for micropayment.  
Because BTC generates a block in ten minutes.



## Too lonely

BTC can't easily participate in DeFi across the blockchain.



## Not eco-friendly

The annual electricity consumption of BTC mining has exceeded that of Netherlands.



# Our Solution: split BTC cross-chain

Launch on the  
Ethereum mainnet  
Ethereum Layer2  
Ethereum 2.0

smart contract

$$1 \text{ BTC} = \begin{pmatrix} 1 \text{ WBTC} \\ 1 \text{ HBTC} \\ 1 \text{ renBTC} \end{pmatrix} = 10^6 \text{ BitBTC}$$

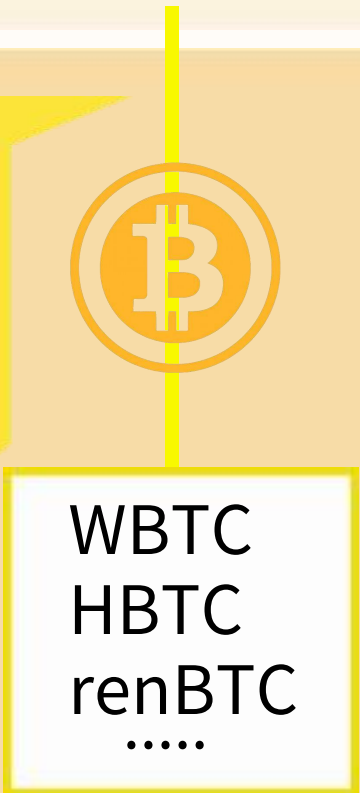


# Our Technology Solution

Bitcoin network



1  
Send 1BTC to the public key address and get the 1 cross-chain BTC endorsed by the institution.



Ethereum network



3  
BitBTC is an ERC20 token, and the exchange ratio between BitBTC and BTC is always 1:1 million.



The exchange fee is set at 0.05%. The exchange fee is mainly used to repurchase BitANT.

```
IERC20(token).safeTransferFrom(sender, address(this), actualValue); if(fee > 0) { IERC20(token).safeTransferFrom(sender, fund, fee); } mint(sender, actualValue.mul(_legalTokenRatio(token))); emit Deposit(sender, address(this), token, value);}
```

2  
Smart contract, the code, not an institution, to ensure that 1WBTC=1 million BitBTC.

BitBTC Protocol



# Simpler Pricing Unit



$$\text{XRP/BTC} = 0.0000081$$

BTC as the basic unit, the decimal point is often followed by several zeros.

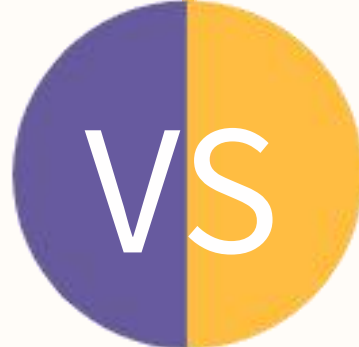


增长率



其它指标

Price in one hundred dollar: 1 pencil = 0.0015



$$\text{XRP/BitBTC} = 8.1$$

BitBTC as the basic unit, simple and clear.



增长率

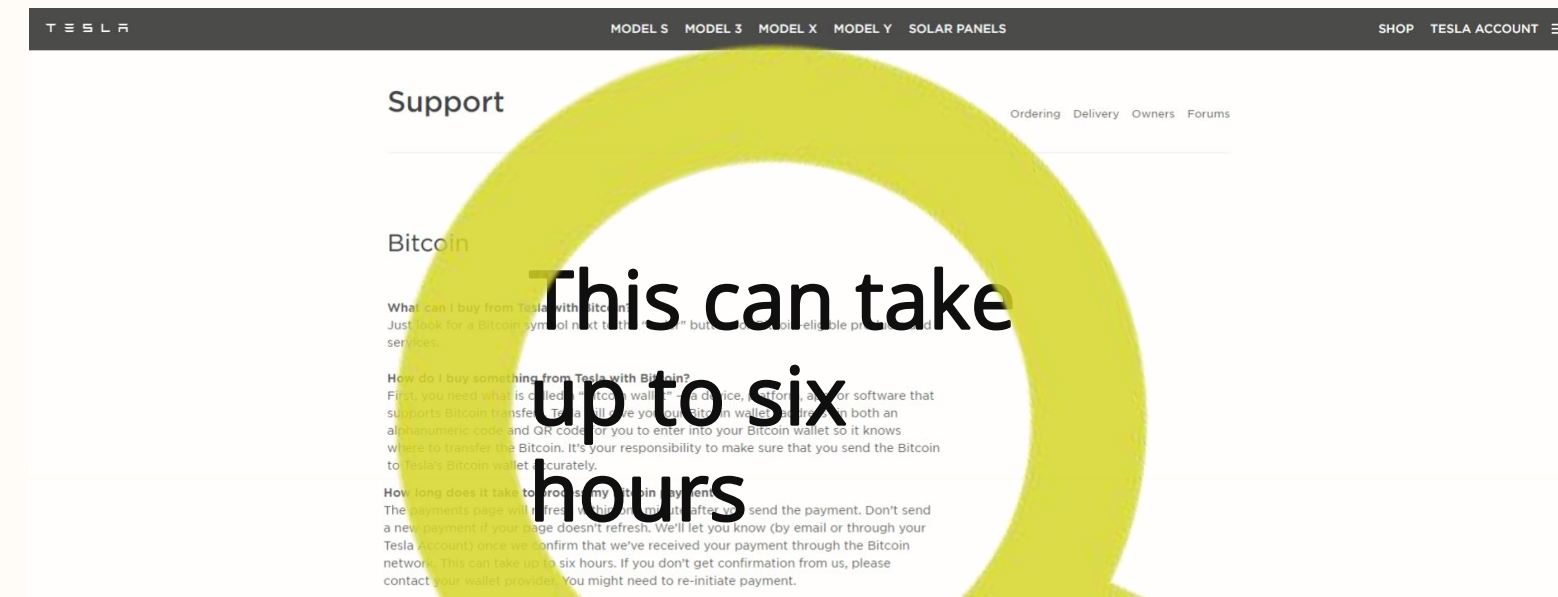


Price in cents: 1 pencil = 15 cents

# Faster Transfer Speed



Before Tesla suspended BTC payment



The Tesla BTC payment can take up to six hours



BitBTC(ERC20 token) is an instant payment, it only takes a few seconds



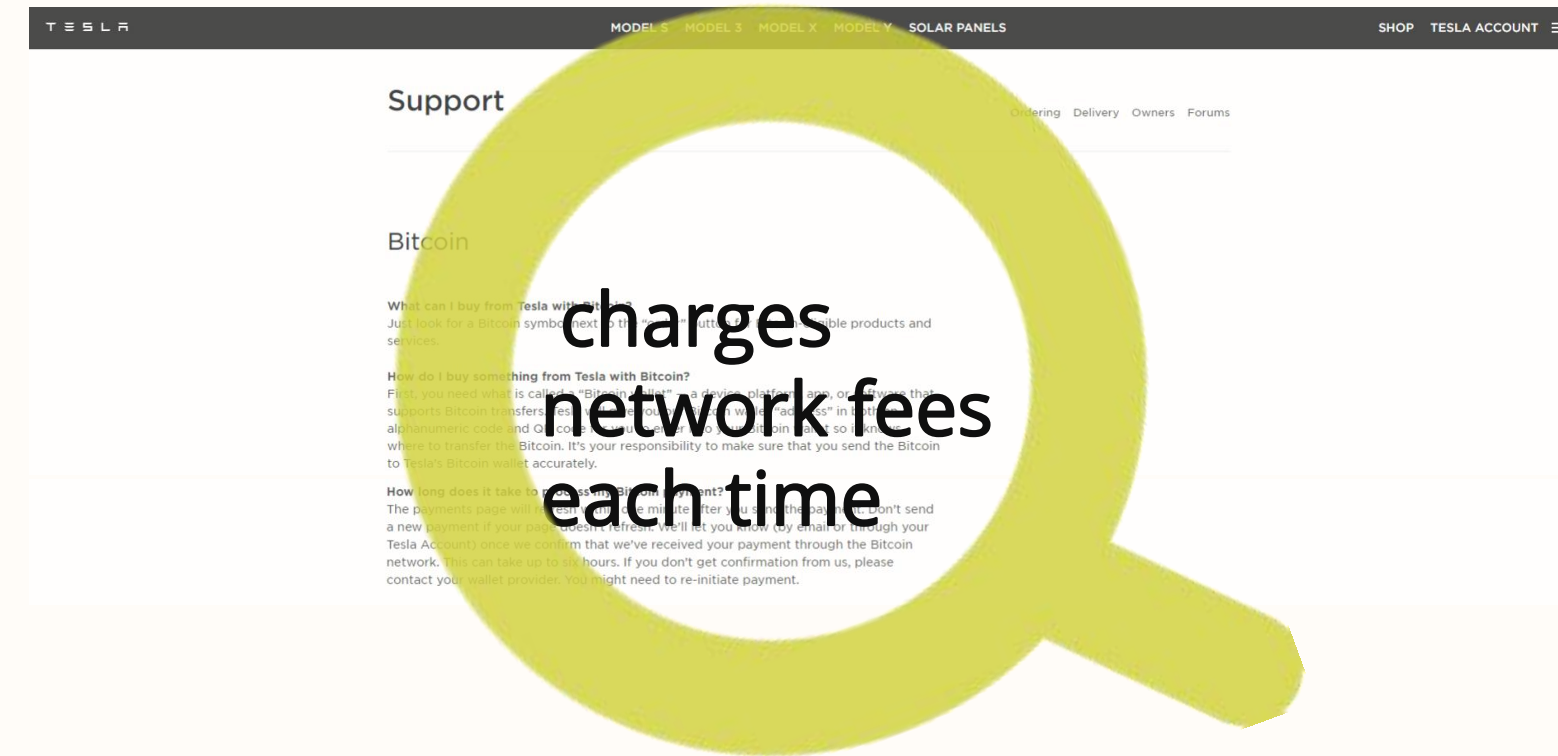
Transfer  speed



# Lower Transfer Fees



Before Tesla suspended BTC payment



The Bitcoin network charges network fees each time. The fee is BTC.



BitBTC is an ERC20 token, the fee is gas(ETH) which is lower on Ethereum L2 or EVM-based chains, even negligible.



fees 



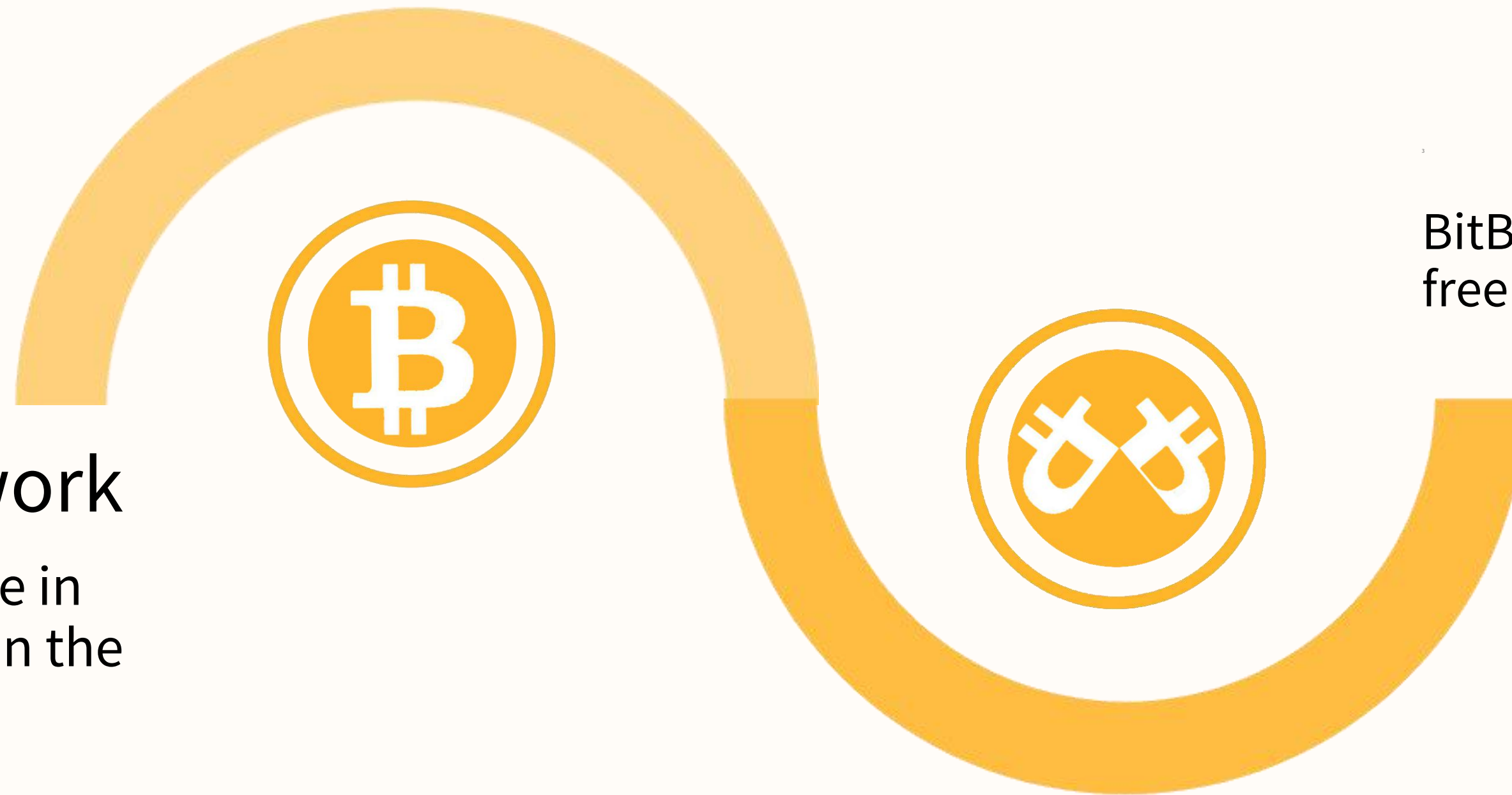


# More Convenient Participation In DeFi



## Bitcoin network

BTC can't easily participate in DeFi, because it only runs on the Bitcoin network.



BitBTC, an ERC20 token, can fly freely in DeFi like a helicopter.





# More Energy Saving



## Electricity consumption

The annual electricity consumption of BTC mining has exceeded that of Netherlands.



## Eco-friendly

BitBTC is issued on the Ethereum network, no mining, no electricity consumption, and the air is fresh.



# Our Vision: DeDiGOLD and DeDiDollar

1BTC=\$1million 1BitBTC=\$1

Decentralized  
Digital Gold



Decentralized  
Digital Dollar

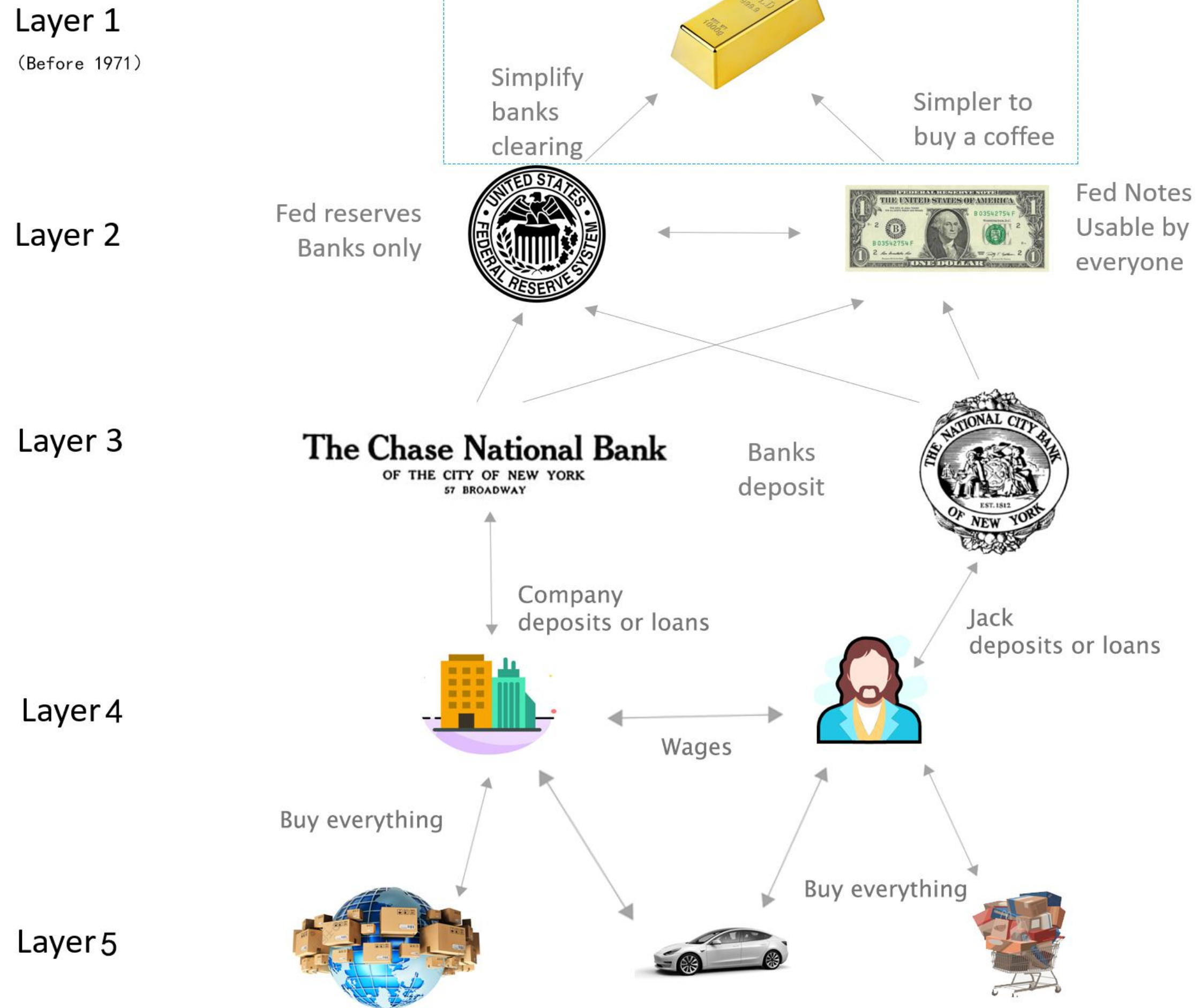


The market cap of BTC will exceed that of gold when the price of BTC reaches \$1million

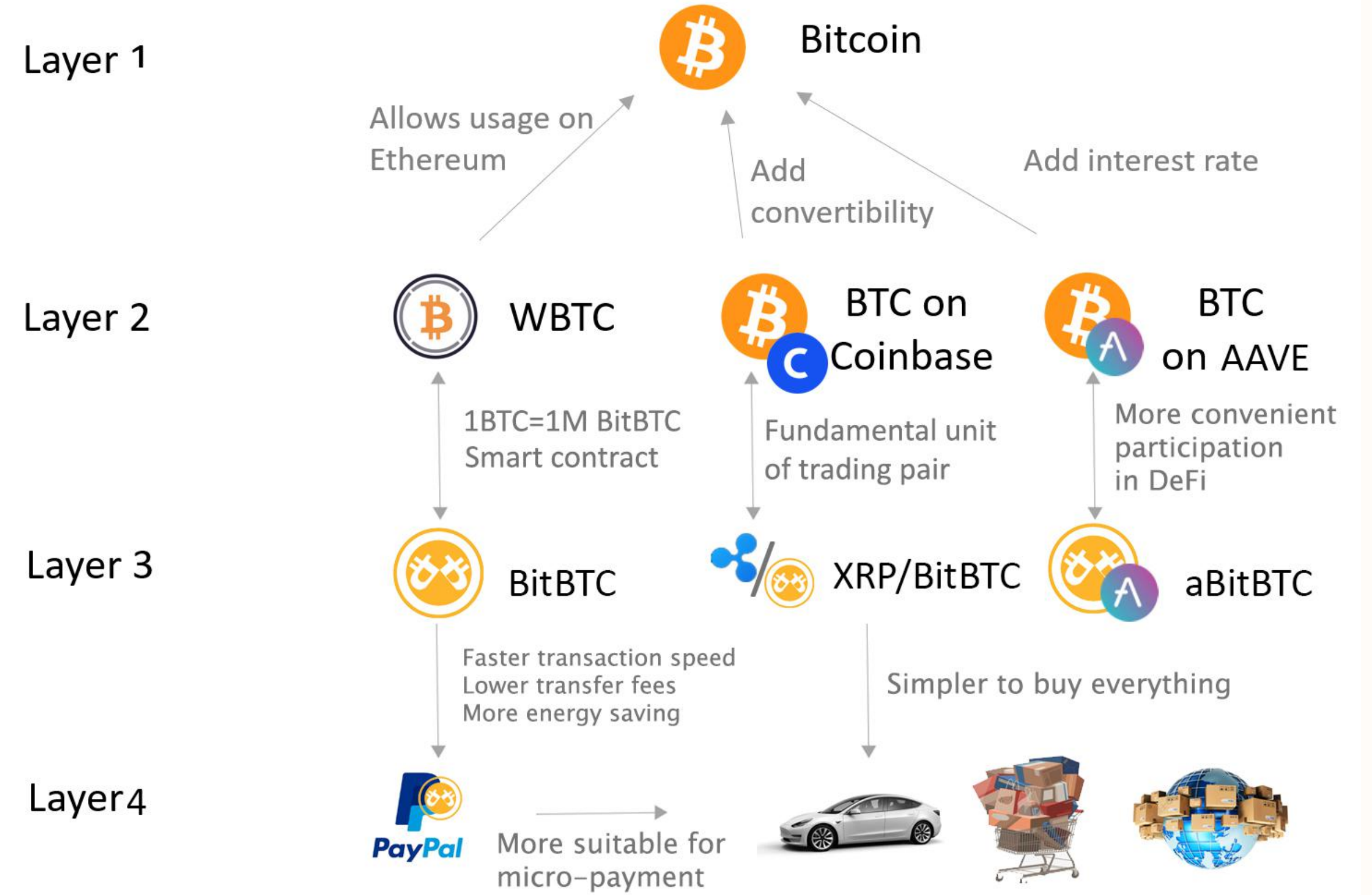


# Reshape the current world currency system and create a new world currency system

Hierarchy of Money during the Gold Standard



Hierarchy of Bitcoin in the future



# BitANT Token and Allocation



**BitANT**

BitANT is a governance token of BitBTC DAO

### Character

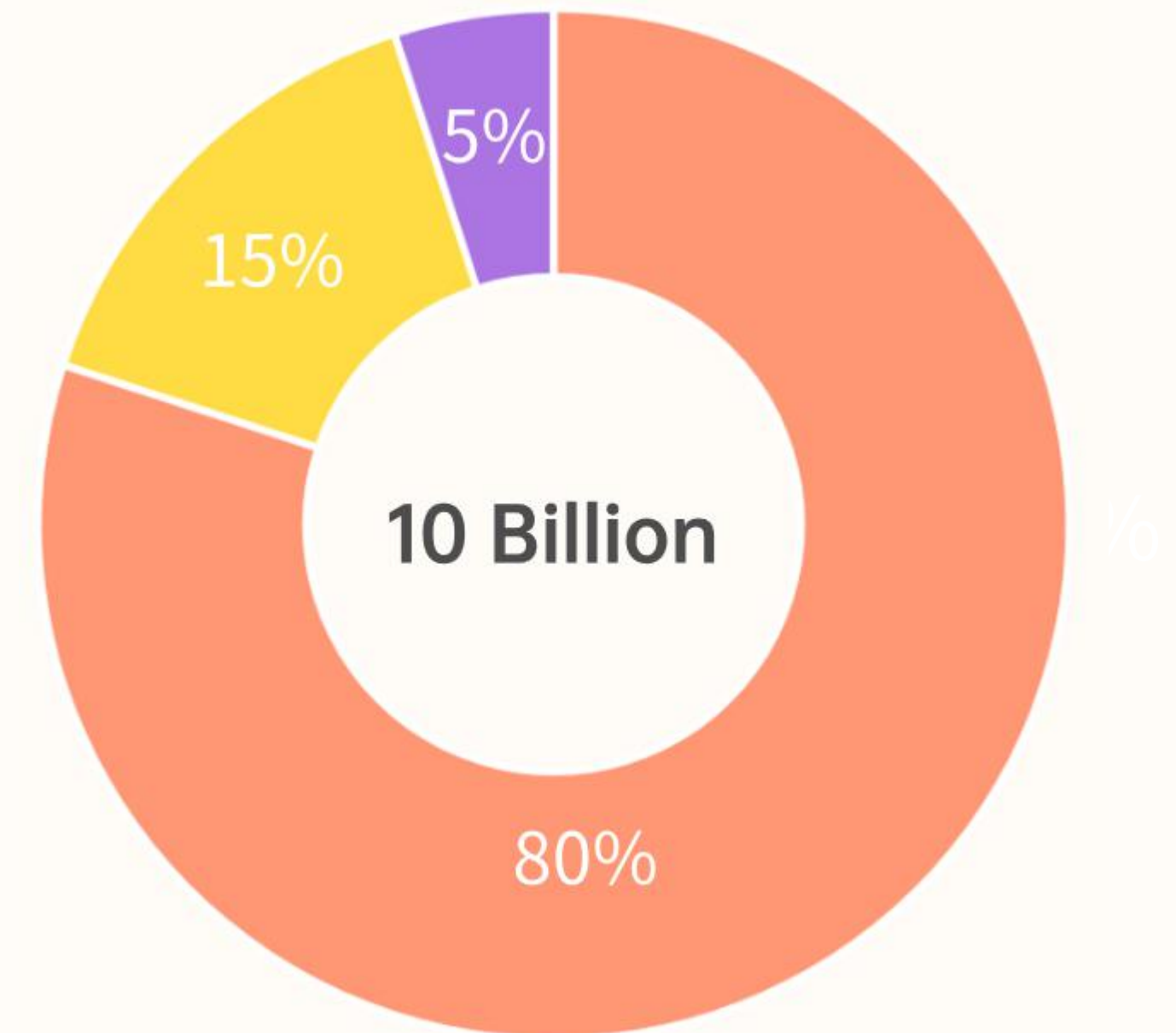
- Small, but powerful
- Ugly, but self-confident
- Weak, but united

### Allocation

The team does not own any tokens, all tokens are allocated to the community.

### Repurchase

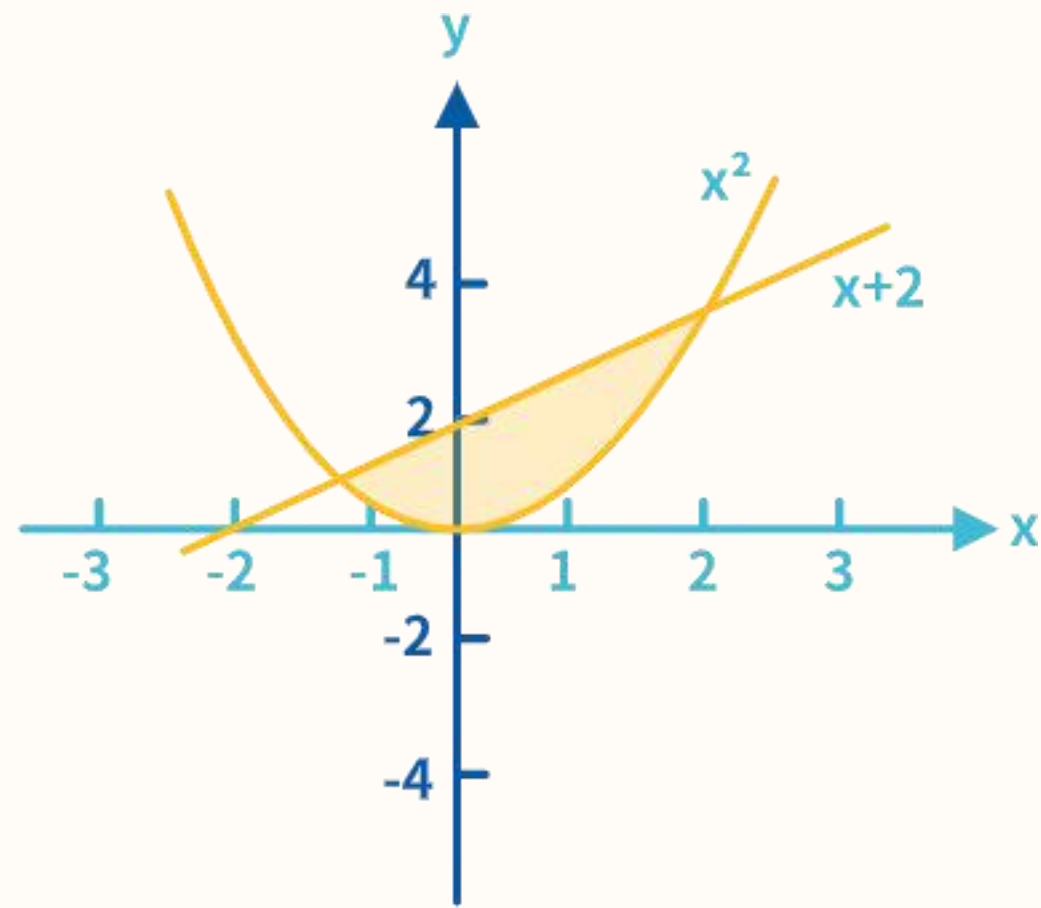
The exchange fee is 0.05%. The fee is mainly used to repurchase BitANT.



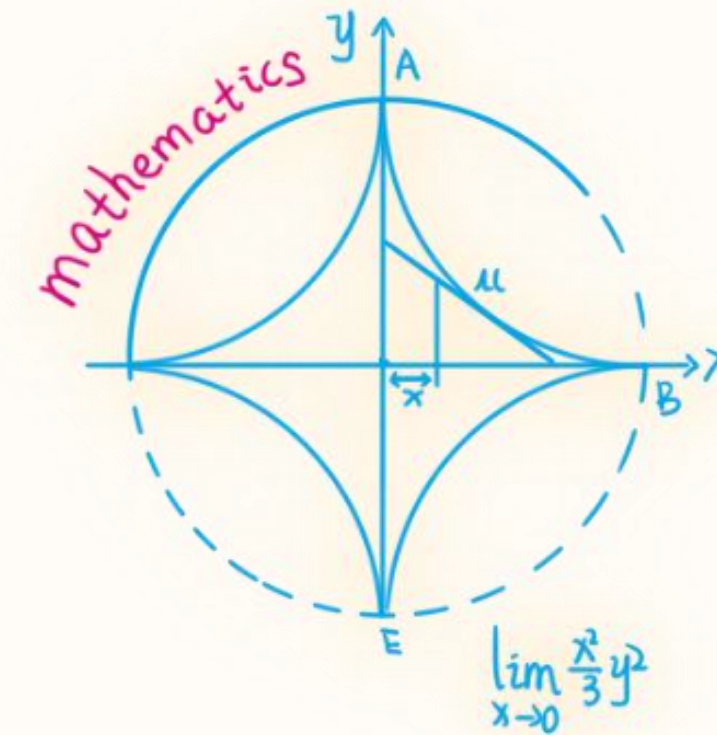
80%, liquidity is locked on uniswap V2 for 8 years, can't be unlocked before 2029  
15%, community airdrops    5%, community mining



# No Impermanent Loss



$$n\sqrt{\frac{c}{P_A}}P_A(r+1) + n\sqrt{cP_A} - 2n\sqrt{cP_A(r+1)}$$



## Unique Advantage

There is no Impermanent Loss in the WBTC-BitBTC pool, because the exchange rate between BTC and BitBTC is fixed, everyone can swap WBTC to BitBTC at any time and vice versa.

It is similar to mining of two stablecoin pairs.



By iBIT Labs. Twitter:@SatoshiNJunior

**BitBTC makes it easier for BTC to buy everything!**