

# BIT

Official token of the Biconomy Exchange



## Introduction to BIT

Biconomy Token (BIT) - is the native token of the cryptocurrency exchange Biconomy.com.

It is a decentralized digital asset based on the BSC and is BEP20 compliant.

Since this is a token of Biconomy Exchange community and created for community benefits, we made sure that our community has the most favorable conditions and commissions for transfers of the BIT Token.

BIT's value is in part reliant upon the reputation of the Biconomy crypto exchange, yet other factors also have an impact.

The reason for the creation of the BIT token was the desire to increase the involvement of people in using the exchange, to give the international community of the exchange the right to freely participate in the life of the exchange and its activities, and to receive bonuses for this.

The BIT token is an example of the currency of the economy of companies and enterprises of the future, in which each user can be a decision-maker and vote in BIT DAO product for those initiatives that are beneficial to him personally - in the end to the majority.

Having its own token allows Biconomy to build a flexible marketing strategy in order to attract new users and further grow its platform.

One key function of the token is to reduce commissions for trading operations on the exchange, which are usually paid from users' wallets. Yet the token has much more to offer. Using BIT, users can purchase monthly VIP-status plans to receive discounts on transaction fees. Token holders have the right to vote on exchange decisions, can receive crypto rewards for seasonal buybacks, and also get early access to special events. BIT holders can, at any point, trade the token for other cryptocurrencies.

## About Biconomy Exchange

Biconomy Exchange was established in 2019 and is headquartered in Canada. The exchange has received sufficient investment for the development from North American private blockchain funds and other institutions. Biconomy continues to be supported by funds and due to this, can make investments in very promising projects on the market.

It has the financial license in Canada, US MSB license, and has opened the Canadian dollar, Euro, Credit Card and other fiat currency deposit channels.

We offer our clients classic Spot trading, OTC trading, P2P Trading, Staking and Earning Products, Launchpad and Listing services, in-development Margin and Futures trading. You can also directly buy cryptocurrency on Biconomy using fiat currencies and bank cards via Banxa, Advcash and other solutions.

For projects, we offer services for listing your digital assets on our platform, a full range of PR and marketing services, advising, and full support at all stages of your project's life.

We also offer special and favorable terms of cooperation for other corporate clients - quantitative traders, funds and pools - special commission rates and rewards are waiting for you on Biconomy.

From our headquarter in Canada all the way to our offices in South Korea, Japan, CIS and the UK, we currently provide professional and secure trading experience to 300K+ registered crypto traders spread around the world.

We are committed to the idea of revolutionizing the digital economy by providing a bundle of services revolving around listings. From trading to liquidity management, marketing and promotion, community building, networking and so on, we provide customized, flexible solutions for successful implementation of blockchain initiatives.

Our team consists entirely of professionals who have been involved in the crypto economy since its inception, so we know what we are doing and we know how to follow the world's best practices and standards for doing cryptocurrency business.

# Biconomy Exchange and BIT Roadmap

<p><b>BIT Staking</b> <span>READY</span></p> <p><b>Oct 2021</b></p> <p>Classic staking product - Stake the BIT and get even more BIT Tokens! You will be able to stake it for a flexible period on very favorable terms.</p> <p>This product will evolve and grow into its own Biconomy DeFi platform.</p>	<p><b>Launchpad</b> <span>READY</span></p> <p><b>Nov 2021</b></p> <p>Biconomy Launchpad for launching new projects to the cryptocurrency market. Projects receive full advising, PR and marketing support. Projects get 100% successful market entry.</p> <p>The BIT token is used as a currency for fundraising.</p>	<p><b>BIT DAO</b> <span>READY</span></p> <p><b>Q1 2022</b></p> <p>Own governing system for BIT holders.</p> <p>As holders, you will be able to make important decisions - voting for listings, voting for the development and creation of various products on the exchange, etc. Gradually, we will introduce more and more functions.</p>
<p><b>NFT Marketplace</b> <span>COMING SOON</span></p> <p><b>Q2 2022</b></p> <p>Marketplace for NFT projects, independent authors and resellers. Free membership for everyone - Biconomy only takes a commission on sales. Support for different blockchains. This is a free space for artists, where you can realize yourself and earn as much as possible.</p>	<p><b>Biconomy Earn</b> <span>COMING SOON</span></p> <p><b>Q3 2022</b></p> <p>A complete DeFi platform for your earnings. You can invest in both top coins and new coins. And of course, BIT token staking will be supported.</p> <p>The best annual rates on the market in terms of returns on all instruments. Flexible conditions for listing of new coins.</p>	<p><b>Biconomy Swap</b></p> <p><b>Q4 2022</b></p> <p>With the advent of its own token, the Biconomy exchange needs to provide a quick exchange of the BIT token for other cryptocurrencies.</p> <p>Therefore, we create this product for the convenience of our users.</p>
<p><b>Margin Trading</b></p> <p><b>Q4 2022</b></p> <p>The product of margin trading with leverage up to 50x is the most interesting and popular product on the market for advanced traders.</p> <p>BIT token holders will be able to receive a discount on margin trading commission up to 25%.</p>	<p><b>Futures Trading</b></p> <p><b>Q1 2023</b></p> <p>Biconomy will provide users with the opportunity to trade Bitcoin, Ethereum, and other top coins futures with 100x leverage.</p> <p>Holder of the BIT Token will be able to receive 10% discount for futures trading commission.</p>	<p><b>BIT Main Network</b></p> <p><b>Q1 2024</b></p> <p>We are creating a bridge to a new economy. Own chain for the BIT token is the next important step in the development of the BIT token and the Biconomy exchange.</p> <p>Having our own network, we will also be able to create BIT DEX for more comfortable trading of our users.</p>

*Disclaimer: The Biconomy Exchange reserves the right to change the Roadmap and its terms, products at its discretion, based on market realities and the situation.*

# BIT Tokenomics

Total BIT issuance: 1,000 billion BIT Tokens

## Technical team: 20%

5% will be unlocked one year after going online, and the rest will be released in four years.

These funds will be used to develop new products on the exchange for more comfortable and profitable trading for our users.

## Marketing promotion: 6%

Tokens without a lock, since the marketing needs are constant. Funds are spent as needed at the discretion of the exchange team.

## Early investors: 10%

5% unlocked after 6 months,

5% unlocked after 12 months

These tokens are intended for early investors, strategic investors and funds.

## Liquidity mining pool: 64%

Circulating supply for trading on DEX and CEX.

BIT contract: <https://bscscan.com/token/0xc864019047b864b6ab609a968ae2725dfae808a>

## BIT Utilities

We want BIT token holders to have direct benefits from working with Biconomy exchange, therefore we offer the following utilities of the BIT token, which will allow it to become a reliable and stable asset.

- BIT adopts a deflationary model: each transaction charges a 6% tax, which transferred to the black hole address for destruction  
<https://bscscan.com/token/0xc864019047b864b6ab609a968ae2725dfae808a?a=0x00>
- For Biconomy exchange's currency transaction operation fees, 50% will be used to repurchase and burn BIT tokens - this will curb inflation.
- BIT Token is also a government token and is used for voting in BIT DAO  
<https://www.biconomy.com/dao>
- BIT token can be used as a means of settlement on the NFT platform of the Biconomy exchange.
- BIT token holders will have special trading commission conditions on the Biconomy exchange, which will depend on the number of tokens on hold.
- Holding BIT tokens offers the opportunity to obtain the share of high-quality blockchain projects invested by the Biconomy Foundation, reducing the threshold for users to participate in the first-level investment;
- Contract section: the corresponding part of the income will be used to repurchase and additionally burn BIT.
- Follow-up plan use cases: BIT will be applied to Launchpad, BIT Chain, DEX, and other potential products of Biconomy.

## Why Do You Need BIT Token?

As more people become involved in crypto trading, Biconomy will benefit and grow along with the industry. It also provides a compelling loyalty and rewards scheme that will position it well in an increasingly competitive crypto exchange industry.

The decision to create its own token led to an increase in the exchange's capitalization. The token also helped to encourage users to remain loyal to the platform by offering them exclusive advantages through its various functions.

Biconomy exchange is aimed at significant growth and BIT token will be a direct indicator of the success of the company's growth. Therefore, all BIT token holders will be participants and witnesses of the growth and development of our exchange.

Many exchanges have created their own tokens, but they are not involved in the life of the exchange in any way, and do not have their own ecosystem and utilities.

The BIT token has a very wide range of applications and we will constantly work to increase the areas where the token will be used.

### **Disclaimer**

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