

SIDESHIFT TOKEN (XAI)

WHITE PAPER

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1. SIDESHIFT.AI INTRODUCTION

• [SideShift.ai](#) is a no sign-up cryptocurrency exchange supporting over fifty coins and tokens across multiple blockchains. Users value our focus on privacy, ease of use and minimizing third-party risk, all of which are hard to come by on traditional crypto exchanges. SideShift.ai has seen continuous growth since its start in 2018 and is now at an average monthly shift volume of \$37,500,000 USD (2022).

• The first iteration of SideShift.ai was created as a sidechain swap tool for [Paul Sztorc's Drivechain project](#). Once a prototype was complete it became clear that SideShift.ai could capitalize on competitor inefficiencies and grow with active development, increased functionality, integrations and expanded asset availability. The core team behind SideShift.ai has extensive experience working with crypto and specifically crypto exchanges since 2012.

2. SIDESHIFT TOKEN (XAI)

• XAI was created to be the cornerstone in SideShift.ai's current and future incentive programs for users, business partners and other stakeholders. 25% of SideShift.ai's revenue is rewarded daily to stakers of XAI which gives XAI a tangible and measurable value based on SideShift.ai's performance.

• XAI can be traded on [SideShift.ai directly](#) directly, alternatively on [Balancer](#), [Bittrex](#), [Coinex](#) or [Sushi.com](#). The token is also obtainable via our [staking rewards](#), our [referral program](#) or via [integration commission](#).

Name: SideShift Token

Ticker: XAI

Blockchain: Ethereum

Contract: [0x35e78b3982e87ecfd5b3f3265b601c046cdbc232](#)

Total Supply: 210,000,000

3. DISTRIBUTION

• The total supply is 210,000,000 XAI, which breaks down as follows:

STAKING RESERVE - 84,000,000 XAI (40%)

Distributed Staking Rewards: 13,862,519 XAI

Undistributed Staking Rewards: 70,137,481 XAI

FUNDRAISING RESERVE - 63,000,000 XAI (30%)

• [View Fundraising Reserve Wallet](#)

Seed Round: 21,800,000 XAI

XAI Sold on SideShift.ai: 11,140,018 XAI

XAI Incentive Programs: 3,881,655 XAI

Fundraising Reserve Remaining: 26,178,327 XAI

XAI FOUNDER ALLOCATION (63,000,000 XAI)

• [View Founder Allocation Wallet](#)

Distributed: 63,000,000 XAI

4. STAKING

• In July 2022 Sideshift staking moved on-chain. By staking XAI you will receive svXAI. svXAI represents the stakers share in the SideShift staking vault. 25% of SideShift.ai's revenue is distributed daily as XAI to stakers in the staking vault. Please refer to <https://help.sideshift.ai/en/collections/3562482-sideshift-staking> for detailed info on staking mechanisms and the relationship between XAI and svXAI.

• When the XAI allocation for staking is eventually emptied, staking rewards will continue to be distributed directly from SideShift.ai's revenue to stakers. This will reduce SideShift.ai's net profits but simultaneously halt the inflow of undistributed XAI, reinforcing XAI's deflationary design. At this point, staking has completed one of its main missions - to distribute XAI among users of SideShift.ai.

• Updated metrics on staking can be viewed on the [Staking page](#). Real-time metrics can also be sourced via the [SideShift.ai Dune Dashboard](#) or [SideShift.ai's API stats](#) endpoint.

5. FUNDRAISING

• SideShift.ai successfully completed fundraising for the Seed Round of SideShift Token (XAI) in July 2019. 21.8M XAI tokens were sold at \$0.0375 USD generating \$817,500 USD in seed capital. Buyers of this allocation were a selected cohort of industry thought leaders and entrepreneurs. These funds have been used to support the operational costs of running SideShift.ai during the company's first years.

• As a continuation of the seed sale, approximately 11.4M XAI were sold directly from this allocation to the end user on SideShift.ai as an ongoing fundraiser and opportunity for our users to participate. This is now closed and current shifts including XAI are handled like other coins/tokens in the sense that SideShift.ai maintains an inventory of XAI bought in the open market.

• SideShift.ai is free to complete further funding rounds if and when deemed necessary for continued growth. However, the company is currently in good standing economically and has no plan to conduct further funding rounds in the short to mid term.

6. FOUNDER ALLOCATION

• 30% of the total supply of XAI is allocated to the founder of SideShift.ai. The founder allocation is the founder's own incentive program. This allocation is initially locked. One third of the allocation (21M XAI) will unlock yearly starting January 1st 2021. The full Founder Allocation will be unlocked by January 1st 2023. Once unlocked, the founder is free to manage his XAI however he wants.

• The founder is aware of the market implications should he sell significant amounts of his XAI. Long term growth of SideShift.ai as a service and value growth of XAI remains the founder's objective.

7. SALE OF SIDESHIFT.AI

• If a part or full sale of SideShift.ai occurs, the proceeds shall be distributed proportionally to the holders of XAI. If such an event occurs the remaining locked part of the Founder Allocation shall immediately unlock. Any undistributed XAI remaining, specifically within the allocations SideShift Fundraising and Staking Reserve, shall be omitted when distributing proceeds of a sale.

8. OTHER MECHANISMS FEATURING XAI

• SideShift.ai has employed XAI as the default token for payout in our incentive programs:

1. REFER A HUMAN PROGRAM

• By inviting others to use SideShift.ai using the [automatically generated referral link](#), users are rewarded with 0.5% of the referrer's total shift value in XAI. This reward is immediately distributed to the referrer once a referral has completed a shift. Referral rewards are accrued in XAI and are visible on the [account page](#).

2. INTEGRATION COMMISSION

• External partners such as wallets or websites that integrate SideShift.ai receive their commission in XAI. They can then choose to automatically stake XAI or shift to the desired token once a set amount is accrued. No fee or spread will be applied to this shift.

• SideShift.ai automatically buys XAI in the market to fund these incentive programs. Thus, no new XAI is being distributed.

9. SECURITY

• The majority of XAI is secured in cold storage to greatly reduce associated risks.

• SideShift Token (XAI) and SideShift.ai, the no sign-up crypto exchange are not available for use by individuals who are citizens or nationals of or resident in the United States of America, Cuba, Iran, North Korea, Saint Kitts and Nevis or Syria. Additional information is available at [sideshift.ai/legal](#).

10. CHANGELOG

2022-09-06

Updated section 4. Staking to reflect the move to on chain staking

Updated stats and distribution numbers

2022-05-26

Changed wording on limitations of use for the Founder allocation

Removed part about no staking of Founder Allocation

Improved explanation of section 8(2): Integration commission

Added Changelog

Formatting

2021-11-01

White paper published