

BullPerks

A World's First Decentralized VC
and Multi Chain Launchpad

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Executive Summary

Bull Perks is a first-of-its-kind decentralized venture capital (VC) and launchpad platform built on BNB Chain. Our primary goal is to accrue value for our members by making it easy to invest in Blockchain projects. We are also simplifying how Blockchain startups can raise funds for their projects. In essence, we are a bridge-builder between the real-world capital needs of startups and the Blockchain services aligned with investor protection and compliance. The Bull Perks ecosystem is powered by BLP token—a token issued on BNB Chain as BEP-20 token that allows holders to participate in the deals on the platform. Investors can join BullPerks by buying BLP tokens and exit at their convenience by selling BLP tokens through the same system. BullPerks is sort of a membership club where the more BLP you hold the higher your tier and membership privilege are.

1.0 Introduction

It is now exactly 12 years since Satoshi Nakamoto published a whitepaper that ushered in Bitcoin, the first-ever peer-to-peer (P2P) digital currency based on Blockchain. Because of Bitcoin's success, Blockchain has grown massively in popularity, expanding its use cases from cryptocurrencies to other sectors such as banks, health, and real estate.

Similarly, the number of Blockchain projects have steadily grown. As of 2021, the number of decentralized applications (DApps) running on Ethereum Blockchain had surpassed 3,000¹. Equally, the cumulative Blockchain market size is also rising. According to Fortune Business Insights, the global market size will increase steadily at a compound annual growth rate (CAGR) of 56.1%, from US\$ 3.0 billion in 2020 to US\$ 69.4 billion by 2027².

The growth of Blockchain has catapulted crowdfunding techniques such as initial coin offerings (ICOs), initial exchange offerings (IEOs), initial DEX offerings (IDOs), and security token offerings (STOs) as new methods of fund-raising. In 2017, ICOs surpassed angel and venture capital funding for the first time because they are more efficient and less costly for Blockchain startups³.

The rise in the crypto economy is both promising and unfortunate for VCs as well as retail investors worldwide. Promising because they now have the opportunity to invest in crypto assets, which have become another investable asset class with numerous benefits. However, there are also Blockchain challenges that they all often face, despite the massive potential of crypto assets as a new investable class of assets.

¹ "State of the DApps — Ranking the Best Ethereum, EOS & Hive DApps," accessed May 18, 2021, <https://www.stateofthedapps.com/rankings?page=50>.

² Fortune Business Insights, "Blockchain Market to Expand at 56.1% CAGR and Reach USD 69.04 Billion by 2027," GlobeNewswire News Room, April 27, 2021, <https://www.globenewswire.com/en/news-release/2021/04/27/2217572/0/en/Blockchain-Market-to-Expand-at-56-1-CAGR-and-Reach-US-D-69-04-Billion-by-2027.html>.

³ Arjun Kharpal, "Initial Coin Offerings Have Raised \$1.2 Billion and Now Surpass Early Stage VC Funding," CNBC, August 9, 2017, <https://www.cnbc.com/2017/08/09/initial-coin-offerings-surpass-early-stage-venture-capital-funding.html>.

◆ 1.1 Blockchain Challenges

On paper, Blockchain seems ironclad. Blockchain is trustless, self-governed, anonymous, immutable, and secure, and there are near-limitless potential use cases today. Despite these characteristics, Blockchain has inherent challenges, including:

- Consensus mechanisms
- Interoperability
- Scalability
- Scams

◆ 1.1.1 Consensus Mechanisms

Blockchain is a trustless protocol, relying on consensus algorithms where some nodes (also called miners) validate transactions on behalf of all the members. On public, permissionless Blockchains such as Bitcoin and Ethereum, any node can, in theory, vote and undertake any decision-making.

This is not possible when you have many users because of the scalability challenge. In private, permissioned Blockchains, the scalability problem is reduced by allowing a small group of nodes to make decisions on behalf of other members. For example, some Blockchains such as Dash use master nodes to create a linkage between validators and users.

◆ 1.1.2 Scalability

Decentralization is the core philosophy underpinning Blockchains and drives projects across the ecosystem. For example, in the case of decentralized finance (DeFi), decentralization eliminates intermediaries, allowing users and the wider community to obtain maximum profits instead of third parties.

Decentralization also ensures security. The network becomes more secure as more miners join it and enforce consensus mechanisms. However, achieving optimal decentralization tends to affect scalability, which affects widespread adoption⁴.

⁴ Junfeng Xie et al., "A Survey on the Scalability of Blockchain Systems," IEEE Network 33, no. 5 (2019): 166–73.

◆ 1.1.3 Interoperability

Interoperability for blockchains is not only a desirable feature but crucial for greater levels of collaboration and interaction. It allows seamless information sharing, streamlined execution of smart contracts, and a more friendly user interface (UI) and user experience (UX). Most importantly, interoperability creates opportunities for partnerships and sharing of solutions, which is crucial for the growth of DeFi.

Despite these benefits, most Blockchains work in silos and cannot interoperate with their counterparts. Even in instances where there are standard systems in place, current Blockchains use different consensus protocols, have different smart contract functionalities and transaction processes.

◆ 1.1.4 Scams

Due to the decentralization and projects in the crypto space raising funds without having to provide too much info or show P&L's or prove founders identity there have been many scams in the space and many investors have lost large amounts of money.

◇ 1.2 Problem Statement

Blockchain has grown massively in popularity, expanding its potential applications from Bitcoin to other sectors such as banks, real estate, and healthcare. Similarly, the number of DApps continues to rise, surpassing the 3,000 mark as of 2021. This growth has accelerated the development and growth of new models for crowdfunding, such as ICOs, IEOs, and STOs.

While VCs and some retail investors could have tapped on this new investable asset class, they are missing out. In 2017, for example, ICOs surpassed angel and VC funding for the first time. At Bull Perks, we believe the reasons why they are missing out on crypto assets are twofold. First, most of them are stuck with the traditional fund-raising strategies that cannot apply to crypto-assets.

Second, even in instances where those investors are leveraging Blockchain to tap into crypto assets investments, you still need to address various Blockchain challenges. Some of these hurdles relate to UI/UX, and lack of a KYC to encourage good behavior. That is why we are unveiling Bull Perks.

BullPerks is an unparalleled Decentralized VC and launchpad system built on top of BNB Chain. We are implementing BullPerks to address the critical pain points bedeviling the DVCs, namely: transparency, democratization of investments and UI/UX.

◆ 1.3 Value Proposition

We are committed to implementing a fully integrated, out-of-the-box Decentralized VC that addresses the key pain points in the DeFi sector, such as scalability, and UI/UX. Inspired by blockchain vision, we have long committed to principles of decentralization, security, and transparency, all indispensable features of a Decentralized VC.

◆ 1.3.1 Vision

Our vision is to create a transparent ecosystem of DeFi services by leveraging on chain transactions with know your customer (KYC) regulations. This will allow users to participate not only in late stage IDO deals but also in more early stage VC rounds. We want to democratize how startups can efficiently raise funds via a Blockchain-enabled platform without diluting equity and chasing VCs.

We also want to help startups with easy access to investors and provide them with services and tools that can help them manage liquidity after their IDOs. In this regard, we are developing long-term relationships to help BullPerks investors participate in lucrative crypto investment offerings without worrying about entry barriers, technical complexities surrounding startups, or intermediary roles.

◆ 1.3.2 Mission

Our mission is to speed up the world's transition to crypto investments. We believe DeFi adoption and crypto investments are not as widespread as they should be, despite the developments in the industry over the last couple of years.

BullPerks will allow any investor—whether a beginner or seasoned crypto investor—to access and make investment decisions seamlessly and transparently. This is because investors can validate onchain transactions that bring trust as opposed to centralized solutions that are opaque.

◇ 2.0 BullPerks Ecosystem

The BullPerks ecosystem will incorporate the following services as shown in the diagram below:

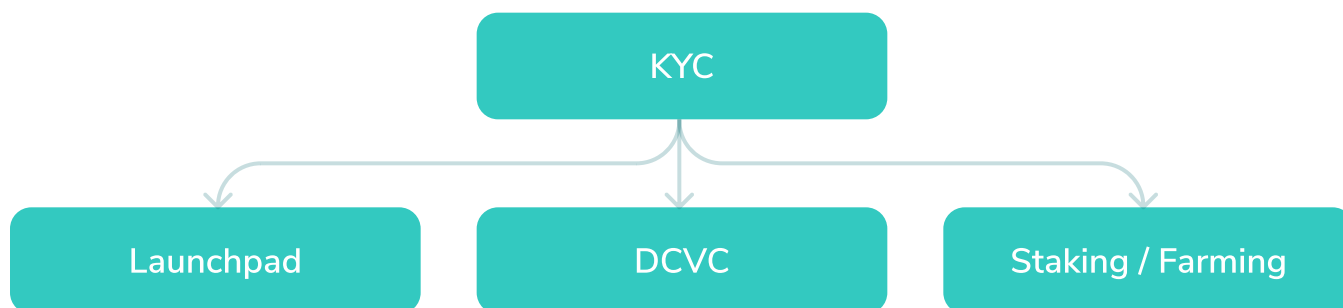


Figure 1: BullPerks ecosystem

◇ 2.1 Launchpad

BullPerks has an IDO module that allows users to participate in exclusive initial digital offerings by holding BLP tokens. We will act as true partners for crypto projects that have the potential to transform society. In this regard, BullPerks will not only assist in executing IDOs, but also help them with post IDO support, liquidity tools, technical advisory, marketing, and overall partnerships.

◇ 2.2 Decentralized VC

The Decentralized VC module has been incorporated in BullPerks to allow users participate in exclusive offerings on more early stages than IDOs via \$BLP tokens. Our founders have a strong crypto VC background, and as such, the platform we are implementing has an inbuilt intelligence framework.

We will only partner with impactful projects with good parameters for the DeFi ecosystem. Besides integrating an elaborate protocol with a rich set of decentralized VC features, BullPerks will also ensure users comply with KYC regulations that define the entire community footprint.

◇ 2.3 Staking / Farming Services

Staking and yield farming have become profitable avenues in DeFi in recent times. BullPerks will support staking/farming functionality on its platform. We intend to allow users to leverage our platform

to run staking pools without requiring them to perform additional implementations on their side. This will help them to maximize their profits without compromising on security.

◇ 3.0 Technical Specifications

BullPerks is a decentralized VC and launchpad ecosystem running on BNB Blockchain. This section describes these Blockchains, the rationale for their use.

◇ 3.1 DeFi and Blockchain

Blockchains have already transformed many sectors such as banks and healthcare. DeFi--Blockchain-powered finance that does not rely on intermediaries--is another use case for decentralized ledgers.

In a DeFi, each action gets represented by some form of transaction on the ledger and users are assured that their tokens will be distributed to them because smart contracts are transparent and audited.

Blockchain can also provide functionality that locks and defines vesting schedules to avoid typical bad actor behaviors when investors dump their tokens immediately, damaging the project's ecosystem.

BullPerks will be providing staking and farming modules for projects to help them make better incentives for their investors and liquidity pool providers.

◇ 3.2 Why BNB Chain?

The foundation of an IDO platform is its smart contract. A smart contract defines the rules of the organization, dictating how members make decisions. Once encoded on the Blockchain, smart contracts are tamper-proof and auditable.

BNB Chain is the most appropriate platform to build BullPerks because it is EVM-compliant just like Ethereum. Ethereum is the first Blockchain that created an alternative protocol for developing DApps—smart contracts-enabled web applications. BSC extends on the Ethereum Virtual Machine (EVM) and Turing-complete features to build a faster Blockchain that can scale up to address current scalability challenges in most Blockchains.

The main reason for using BSC is that it allows massive expansion of DApps with an interface that minimizes coding time and helps to launch Blockchain projects quickly. Beyond this, the BSC developer community has also expanded considerably, and the platform retains formidable network effects.

◇ 3.3 Platforms

BullPerks will go live on BNB Chain and in the future we plan to add support for:



Tezos



Solana



Polygon



Polkadot



Cardano



Cosmos

Funds will be collected on the BNB Chain and later native tokens will be distributed to the user wallets on target chains. This will help projects to raise funds without paying extra fees and exclude complexity of wrapped tokens and bridges.

◇ 4.0 Market Overview

The global VC market size is enormous and increasing rapidly. According to IMARC Group, the worldwide VC investments market reached a staggering US\$ 197.7 billion in 2020⁵. This growth is largely fueled by three factors. First is the increasing number of startups, confluence with rising investments from the banking sector and mutual funds.

Second is the increasing adoption of VC investments across various sectors like agriculture, healthcare, biotechnology, and media. Third is the inclination of VCs towards innovative technologies such as IoT, Big Data, artificial intelligence (AI), and machine learning (ML).

But more fundamentally, it is in the Blockchain arena we have seen significant shifts ever since Satoshi Nakamoto published a whitepaper outlining the implementation of Bitcoin. When you fast-forward to 2021, you will realize a significant evolution in the Blockchain space.

2017 was significant because, for the first time, Bitcoin prices soared to a record high of US\$20,000, sending shock waves in the crypto communities. Meanwhile, an unprecedented explosion in the

⁵ "Venture Capital Investment Market Overview 2021-2026 | Industry Size, Companies Share, Future Trends, Growth and Opportunities," iCrowdNewswire, April 15, 2021, <https://icrowdnewswire.com/2021/04/15/venture-capital-investment-market-overview-2021-2026-industry-size-companies-share-future-trends-growth-and-opportunities/>.

ICOs meant Blockchain startups had access to capital to fund their projects. At the time, even traditional VCs jumped into the token sales bandwagon, hoping to tap into the crypto-assets investments.

In 2018, there was a reversal in the Blockchain's fortunes when the prices of Bitcoin and Ethereum plummeted, ICOs started to face strict scrutiny from regulators across the world. Many Blockchain startups failed in the process. But it was 2019 that saw a reversal in crypto assets fortunes for VCs again.

The cumulative market capitalization has since risen from US\$ 792.53 million to over US\$2 trillion as of 2021, with Bitcoin and Ethereum commanding more than 50% of the market size⁶.

According to Facts and Factors, the global cryptocurrency market will grow at a CAGR of 30% to surpass US\$ 5.19 trillion by 2026⁷. Similarly, the number of Blockchain projects have steadily increased. As of 2021, the number of decentralized applications (DApps) running on Ethereum Blockchain had surpassed 3,000⁸.

While the Blockchain and overall cryptocurrency markets continue to grow, VC investments in the sectors have seriously declined since 2019. In 2020, only US\$1.6 billion was invested across 454 Blockchain startups, a significant decline from the US\$4.1 billion invested in Blockchain in 2019⁹.

Corporate participation in Blockchain startups has also declined to an even higher degree than overall equity trends. In 2020, there were only 96 corporate deals for Blockchain startups compared to 135 the previous year.

Initially, VCs first backed startups exploring Bitcoin as currency before focusing on private Blockchain providers catering to the DeFi sectors and other verticals. Today, some VCs are investing in tokenized assets despite ongoing challenges in the crypto markets like scalability, price volatility, regulatory setbacks, and security.

⁶ "Crypto-Currencies and Crypto-Assets Ranked after Market Capitalization | MarketCap," accessed May 20, 2021, <https://marketcap.com/>.

⁷ Facts & Factors, "At 30% CAGR, Cryptocurrency Market Cap Size Value Surges to Record \$5,190.62 Million by 2026, Says Facts & Factors," GlobeNewswire News Room, April 12, 2021, <https://www.globenewswire.com/news-release/2021/04/12/2208331/0/en/At-30-CAGR-CryptoCurrency-Market-Cap-Size-Value-Surges-to-Record-5-190-62-Million-by-2026-Says-Facts-Factors.html>.

⁸ "State of the DApps — Ranking the Best Ethereum, EOS & Hive DApps."

⁹ "Blockchain in Review: Trends and Opportunities," CB Insights Research, accessed May 20, 2021, </research/briefing/blockchain-trends-and-opportunities/>.

We believe there is a market gap for BullPerks to fulfill in the crypto economy. The primary reasons why VCs are backing away from crypto-assets (despite their massive potentials) lie in the Blockchain's inherent challenges.

Bull Perks founders successfully operated in the VC sector for over 20 years, involving itself with tens of projects in the crypto space.

With a DeFi model and its ecosystem of token offering, we are confident that decentralized VCs can provide a precise mapping for compliance processes. Bull Perks is centrally positioned to provide transparency, security, and enforceability to ensure investors and Blockchain startups reach their goals.

◇ 5.0 Tokenomics

A Decentralized VC cannot grow without a thriving community and ecosystem that onboards new projects and use cases. This section describes the BLP token, its allocation mechanics, and emission logic.

◇ 5.1 BLP Token

BullPerks can only operate as a decentralized platform if there is an underlying token to support its infrastructure. BLP token is the main utility token that will grant access to the BullPerks platform and deals. The more BLP tokens you hold the higher tier/membership level you have which allows you to invest higher amounts and get access to better deal allocations.

Besides allowing people to become members of BullPerks ecosystem and participate in VC and IDO deals, BLP tokens will also grant BullPerks members access to staking and farming services.

We are implementing the BLP token as a BEP-20 token. In doing so, we are opening an entire wealth of opportunities that members can tap from BNB Chain, fast block times, and cheaper transactions.

Anyone can become a member of BullPerks by acquiring BLP tokens during the TGE scheduled on 16th of June 2021. Upon purchasing BLP tokens, token holders become members of BullPerks and when they lock tokens it will define their tier, receiving all of the rights implied under smart contracts implementation.

◇ 5.2 BLP Token Sale Specifications

The table below summarizes BLP token sale specifications:

Table 1: BLP Token sale specifications	
Feature	Specification
Deployment	BNB Chain
Token Name	BLP
Total Token Supply	300 M BLP
TGE	6 M BLP
Burnable	No. The 3% fees on investment will go fully to buy backs as well as Using 10% of the profits of the company investments! Goes to the treasury!
Mintable	No. Fixed amount will be issued on BNB Chain.
Supported stable coins	BNB Chain: BUSD, BNB, USDT, USDC BullPerks will add more tokens in the future as the platform improves.

◇ 5.3 Token Allocation

The table below summarizes BLP token sale distribution:

Table 1: BLP Token sale specifications	
Section	% Allocation
Treasury	27.5 (82.5 million BLP)
Liquidity and Staking rewards	20 (60 million BLP)
Token sale	19.5 (58.5 million BLP)
Team	13 (39 million BLP)
Foundation	10 (30 million BLP)
Advisory	5 (15 million BLP)
Operations	5 (15 million BLP)

The chart below summarizes the token allocation:

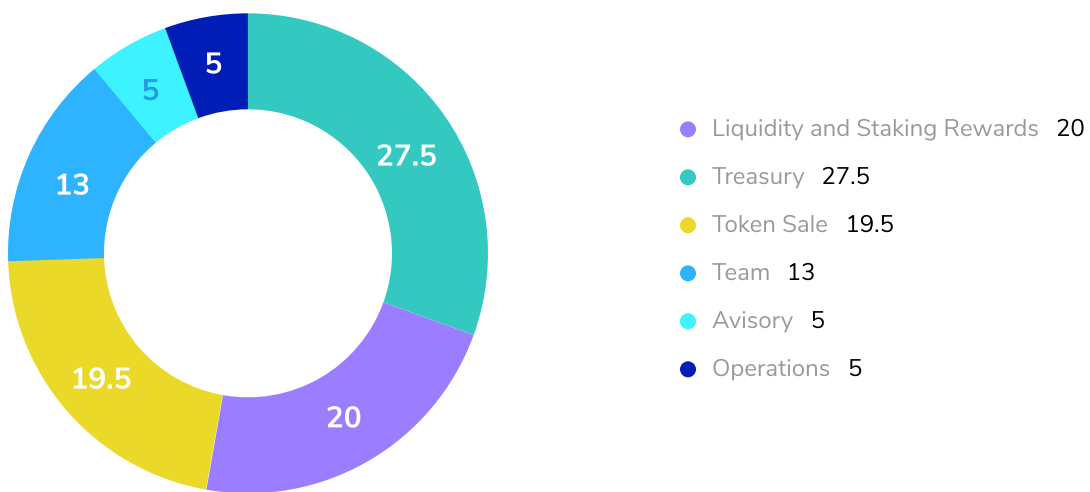


Figure 3: Token allocation

◆ 5.3.1 Token Sale

The token sale will take place from 06/16/21 to 06/16/21. During the sale, 19.5 (58.5 million BLP), which translates to US\$2,120,000, will be sold as follows:

Table 3: Token sale	
Section	% Allocation
Seed	2 (6 million BLP) 1 BLP =US\$0.02. This translates to US\$120,000 5% free immediate from Token Generation Event 5% of the tokens will be released in month two and 9% every month after
Strategic operations	5.5 (16.5 million BLP) 1 BLP =US\$0.03. This translates to US\$495,000 8% free immediate from Token Generation Event 9.2% of the tokens will be released every month after
Private	10 (30 million BLP) 1 BLP =US\$0.04. This translates to US\$1.2 million 11% free immediate from Token Generation Event 8.9% of the tokens will be released every month after
Public	2 (6 million BLP) 1 BLP =US\$0.05. This translates to US\$ 300,000 50% free immediate from Token Generation Event 25% of the tokens will be released every month after

The chart below summarizes the token allocation:

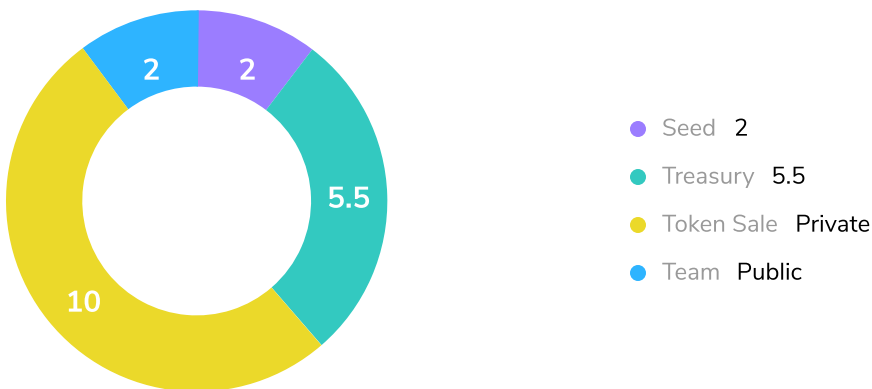


Figure 4: Token sale

◇ 5.4 BullPerks Tier System

Users can participate in BullPerks deals by locking /staking their \$BLP tokens and in the future LP tokens. There is tier based system based on the amount of tokens locked:



Copper Bull

1 500 BLP



Bronze Bull

5 000 BLP



Silver Bull

15 000 BLP



Golden Bull

500 000 BLP



Titanium Bull

125 000 BLP



Platinum Bull

250 000 BLP

We will have deals and allocations for each group or fair mixes.

After every 2 months, we will review the level and amounts of tokens in each tier and potentially change them based on price increase. This will help lower the barrier for Bulls that want to move between tiers and to allow new Bulls to get into the club.

Every project will have the total allocation of tokens set up by the administrator. An administrator can manually set up the percentage allocation for every project in each tier and specify whether the deal is IDO or VC. Members in the Bronze tier can only access IDO projects.

6.0 Roadmap

Users can participate in BullPerks deals by locking /staking their \$BLP tokens and in the future LP tokens. There is tier based system based on the amount of tokens locked:

— Q1 2021

— Idea formation, research and analysis of market and competition. Forming a competitive
— edge with focus on community, accessibility and fairness.
—
—
—

— Q2 2021

- Development starts. Expanding the team and building a strong advisory team.
- Conceptualization of key modules.
- Token sale starts.

— Q3 2021

- Incorporating multiple other chains.
- Announcing multiple strategic partnerships.
- Incorporating Staking and Farming

— Q4 2021

- Incorporating last chains based on market trends.
- More partnerships and adoption both in the crypto world and in the real world

7.0 Data Privacy

DeFi, a thriving sector where decentralized VC belongs, is largely unregulated with many opportunities. However, we are also aware that such a sector can get compromised by bad actors. We believe a robust KYC mechanism can help thwart such problems. That is why we will be partnering with a KYC provider that is GDPR-compliant to ensure users' records fully comply with regulatory agencies.

This will help us enhance both individual and institutional trust in BullPerks as a future-proof decentralized VC. The KYC provider will not only ensure that the platform complies with regulations in the jurisdictions it will operate, but it will also help to minimize exposure to risks.