

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 Binance Smart Chain and is BEP20 compliant.

Since this is a token of our 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 will be a decision-maker and vote 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 Blockchain Funds, BigOne, and other well-known 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 of the Canadian Exchange, 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, in-development Margin trading, and Futures trading.

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, Russia 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>BIT Staking</p>	<p>Biconomy Swap</p>	<p>BIT DAO</p>
<p>Oct 2021</p>	<p>Q1 2022</p>	<p>Q1 2022</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>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>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>Margin Trading</p>	<p>Futures Trading</p>	<p>BIT Main Network</p>
<p>Q2 2022</p>	<p>Q3 2022</p>	<p>Q2 2023</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>Biconomy will provide users with the opportunity to trade Bitcoin, Ethereum, and other top coins futures with 100x leverage.</p> <p>Holders of the BIT Token will be able to receive 10% discount for futures trading commission.</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>

* Biconomy reserves the right to change the terms specified in this roadmap as well as possible changes in the planned products of the directions due to changes in market conditions. All such important decisions will be made jointly with the BIT token holders using the DAO system.

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.

- For Biconomy exchange's currency transaction operation fees, 50% will be used to repurchase and burn BIT tokens - this will curb inflation, and 50% will be airdropped to token holders in the form of USDT;
- 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: Biconomy expects to launch the contract section in the fourth quarter of 2021, and the corresponding part of the income will be used to repurchase and burn BIT
- Follow-up plan use case: BIT will be applied to smart chain, DEX, NFT and other potential products of Biconomy
- BIT adopts a deflationary model: each transaction charges a 6% tax, 4% of which is transferred to the black hole address for destruction, and 2% is allocated to the wallet with currency.

We care about the liquidity and security of transactions, therefore In order to prevent malicious transactions, the transaction limit on PancakeSwap cannot exceed 5 billion BIT, which is 0.5% of the total tokens.

With the advent of the BIT token on other exchanges, the situation will change and the share of traded BITs will increase.

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.

Thank You!

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