



Whitepaper

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Introduction to ParaDEX

ParaDEX is a Layer-1 EVM Blockchain Platform focused on DeFi, GameFi and Metaverse. It is the first PoW Blockchain to have Liquidity Mining and Staking, a greater alternative to PoW Ethereum. ParaDEX is Scalable, Sustainable, High-performance Blockchain Platform and fully compatible with EVM enabling developers to build scalable user-friendly dApps at nearly zero cost. ParaDEX ensures real decentralization using Proof of Work (PoW).

EVM Compatibility

EVM stands for 'Ethereum Virtual Machine' which is a computation engine that acts like a decentralized computer which has millions of executable projects. EVM works like a large decentralized or master computer to complete all types of tasks on the blockchain. ParaDEX is fully compatible with EVM and can run any application based on Ethereum / EVM. Developers can run smart contracts on ParaDEX written in popular programming languages such as Solidity, Pink. EVM is one of the biggest projects in the world of cryptocurrencies.

Cross-chain Support: PDX Bridge

ParaDEX is connected to popular public chains like Ethereum, Binance Smart Chain (BSC), Polygon with Pink Bridge. Pink Bridge enables exchange of data between ParaDEX and other supported chains. Users can transfer tokens, NFTs and arbitrary data between ParaDEX and other chains using the bridge. Arbitraging and liquidity transfers are available with cross-chain support.

High Performance

Currently ParaDEX can handle 2,000+ tx per block while maintaining security and scalability. It can adjust block size and transaction size based on network usage and load. Currently the block time is set to 5 seconds.

Zero Fees

ParaDEX is designed in such a way that the transaction fee remains nearly 0 forever so the users never need to worry about paying high gas fees. ParaDEX can be used in everyday life.

Stablecoin: PinkDAO & PUSD

PUSD is the native stablecoin of the ParaDEX ecosystem and fully backed by a basket of other stablecoins such as USDT, BUSD, USDC, PAX, DAI.

ParaDAO functions like a bank where you can deposit your various stablecoins to get one standard stablecoin PUSD and earn interest. Unlike other traditional banking systems, ParaDAO is completely decentralized and managed by people around the world who have the native token of ParaDEX Protocol, PDX. The goal is to make a standard stablecoin that will minimize the risk of holding one single stablecoin by leveraging the basket of multiple stablecoins.

Native AMM Protocol: PinkDEX

ParaDEX is the native Automated Market Maker (AMM) Protocol of ParaDEX that rewards native cryptocurrency for providing on-chain liquidity. This is an incentive to boost overall liquidity of ParaDEX which creates arbitraging opportunities and brings more users in the ecosystem. Liquidity is the most important part of any kind of market, it indicates the overall health of a market. With enough liquidity, traders and investors can interact with the market without having too much slippage. When the liquidity dries out, buying and selling might not be even possible at all.

Liquidity Mining on ParaDEX

In cryptocurrency terms, mining translates to generating the native asset of the blockchain but this term is often wrongly used to indicate farming. Liquidity mining in the ParaDEX is the actual mining of cryptocurrency. After the genesis event, wPDX and other necessary contracts are deployed on the network then native PDX is converted to wPDX and sent to the liquidity mining contract, it will generate a constant amount of wPDX per block. LPs can provide liquidity in the ParaDEX, get the LP tokens and stake them in the pool to earn wPDX. Later those wPDX can be converted back to PDX.

Mining For Everyone

In traditional types of mining, not everyone can participate in the mining process because not everyone can afford or handle mining rigs or setup network nodes. So the whole mining process becomes limited to tech savvy people and not the common people. But in the ParaDEX, we have made the liquidity mining process so easy that anyone can start mining PINK right away by providing liquidity besides the GPU miners.