WAIT

$WAIT

(PulseChain Pre-Release Token)

$WAIT can be minted by those that have sacrificed for global political freedoms.

06.05.22

0xWait.com

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Table of Contents

1. Introduction

1.1 What is $WAIT

$WAIT is a ERC-20 smart contract that tokenizes time spent waiting for the launch of PulseChain[1], the new dPOS Ethereum-fork being created by Richard Heart[2].

While alluded to, the PulseChain release date has never been confirmed leaving the community to continuously $WAIT for deployment. Coast intends to game-ify this time period and give free $WAIT tokens to anyone who sacrificed for Pulse and/or PulseX. We have further included the sacrificers for six other projects building on #PulseChain.

$WAIT uses a combination of on-chain smart contracts, connectors and off-chain data sources to create the ETH and BSC sacrifices sets for each of the eight supported projects. This system allows claimers to quickly check their ETH address against the sacrifice database before minting their $WAIT.

Due to time and usability constraints, Coast is only able to support those who sacrificed on the Ethereum (ETH) and Binance Smart Chain (BSC) blockchains . This was a difficult decision. But something that we felt was in the best interests of the project.

The total supply of $WAIT will depend on the launch date for Pulsechain. Every hour that passes before Pulse launches entitles each address in each sacrifice set to mint an additional $WAIT.

But before you rush to claim, please note that you can only claim one time from each sacrifice. So if you claim your $WAIT from the Pulse sacrifice on launch day, July 5th, and Pulse doesn't launch until Christmas, you will have missed out on 4,272 $WAIT.

Because it is impossible to know when #PulseChain will launch, the $WAIT contract requires that a Manager function be run post-fork. This function can be run one time only on each chain (Pulse and Ethereum). The Manager function halts all $WAIT claims, distributes the Midnight bonus and locks the Manager from all future non-public functions. We appreciate that this is an imperfect solution. So if you could ask Richard to please tell us the launch date, we'll hard code it into the contract.

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1   https://pulsechain.com/

2   https://twitter.com/RichardHeartWin?ref_src=twsrc%5Egoogle%7Ctwcamp%5Eserp%7Ctwgr%5Eauthor

In addition to proprietary code, existing technologies were combined and/or modified by our developers to create $WAIT.

Re-connecting the Pulse and sacrifice community is integral to long term project stability. The Coast team acknowledges the power of strong long term commitments to development and investing; from that there is always a potential that a project may, or may not, utilize $WAIT in the future as a key tool. In terms of providing value, $WAIT upon pre-launch and launch can-not directly market any potential form of monetary or technical value.

1.2 Acknowledged Sacrifices

The following 8 sacrifices have been accumulating $WAIT since the final day of their sacrifice period, the calculation and total potential supply can be found in 2.1.

For reference, we accept the following as the end-date for each Sacrifice:

2nd August 2021	23rd February 2022	28th February 2022	17th March 2022
19th March 2022	21st March 2022	31st May 2022	4th June 2022

2. Tokenomics

2.1 Supply

WAIT will be launched on July 5th, 2022. At launch, the supply will be as follows:

Launch Supply: 881,347,584 $WAIT
Eligible To Claim: 195,554 Wallets
Daily Inflation: 4,693,296 $WAIT

The total potential supply of $WAIT will be locked when PulseChain launches. However, to be considered part of the circulating supply, these $WAIT must be minted by users. While it is unlikely, we cannot rule out the edge case that some users may choose not to mint their $WAIT. Or instead to mint it at a certain place and time for tax purposes. So as a result we refer to the potential supply as the key supply metric.

A single $WAIT token can be minted by each address in each sacrifice set until Pulse launches. You mint your own tokens by running the Mint function on Etherscan.io or through our custom dApp at app.0xWait. com.

On July 5th, Launch Day, the following $WAIT will be available to mint;

Project	Days	Hours	Inflation	Address	Total Supply
Pulse	337	24	8,088	55,374	447,864,912
PulseX	132	24	3,168	124,815	395,413,92
Liquid Loans	106	24	2,544	9,465	24,078,960
Mintra	110	24	2,640	2,937	7,753,680
Genius	35	24	840	839	704,760
Hurricash	127	24	3,048	230	701,040
Phiat	31	24	744	653	485,832
Internet Money Dividend	108	24	2,592	1,241	3,216,672
Totals			23,664	195,554	880,219,776

With 195,554 addresses eligible to claim $WAIT, the rate of inflation is 195,554 $WAIT every hour until PulseChain launches. However, this number will decline as users mint their $WAIT and their address no longer accumulates the inflation.

2.2 Distribution

$WAIT can be minted per address that participated in the eight sacrifices previously outlined. However this distribution is not even. Because we all exist in a Proof-Of-Wait system, those that have waited the longest are able to mint the most $WAIT. The timer for each project began when its sacrifice phase ended:
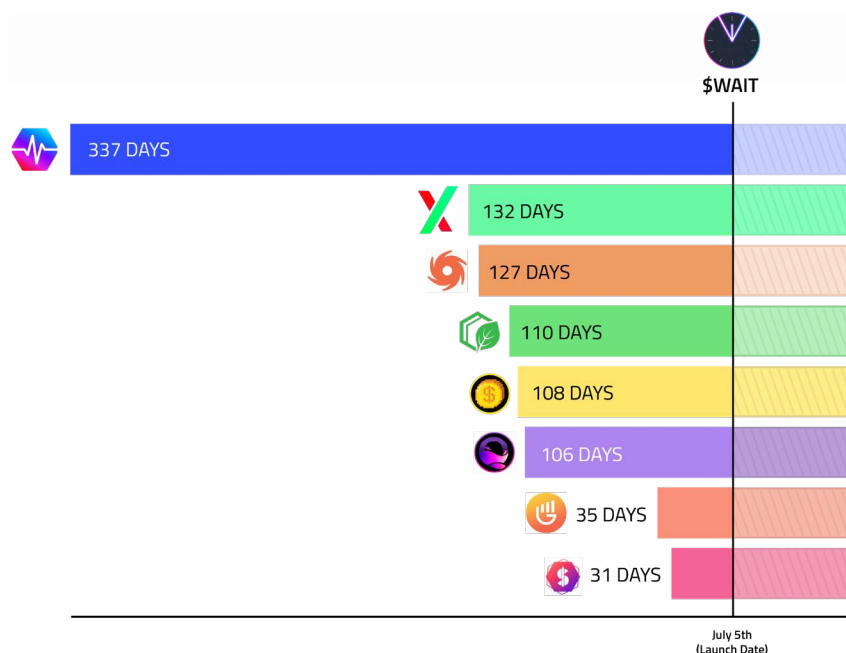
Please note also that addresses in the $WAIT sacrifice sets are not ordered by the size of their sacrifice. We assume that everyone sacrificed as much as they could reasonably afford for all the projects launching on Pulse. So we have decided to make claiming $WAIT address-based, not sacrifice-balance based. Further, we have chosen not to differentiate between dates within a sacrifice. Everyone's counter starts when that sacrifice ended.

This distribution could be considered to advantage those that made smaller sacrifices. And could likely validate the community members who promoted the idea of sacrificing a small amount to get an address into the sacrifice sets. We publicly mocked this idea at the time, and yet, here we are building something that benefits those people. Such is life.

2.3 Shares

For each $WAIT that a sacrificer mints, they receive a corresponding share. Shares are used to calculate and distribute bonuses. Shares are not transferable. Meaning that if a sacrificer mints their $WAIT and sells it, they will retain their Shares. And as such, they will also receive a proportional share of the bonuses.

3. Claiming & Bonuses

3.1 Free Claims

You can only complete a claim function ONE TIME for each project/sacrifice. This means, the longer you wait, the more $WAIT you receive. But wait too long and you'll miss your chance to claim when PulseChain launches and your $WAIT will be redistributed to those that did claim and the Timekeeper via the Midnight Bonus.

$WAIT can be minted either directly on etherscan.io[3] or using our custom dApp at https://app.0xwait.com[4]. For assurance of safety, our contract audits are completed and verified by SolidProof (Section 7.1).

A read-only permission is required to check your ETH address is in each sacrifice set. Upon completion of this function each sacrifice will display whether your address is eligible to claim and how much $WAIT your address is eligible to claim. If you did not participate in a given sacrifice, you will not be entitled to claim or receive the Midnight Bonus from that project.

To reiterate, if you do not claim by the launch of PulseChain, you will receive ZERO $WAIT.

3.2 End Claiming Function

Upon launch of PulseChain a one time irreversible "End Minting" manager function will be run on both the Ethereum and Pulse chains. This function ends minting, capping the potential supply of $WAIT. The End Minting function also calculates the Midnight bonus and locks the contract so the Manager cannot mint any additional $WAIT and from this point forward the $WAIT contract is immutable.

THERE WILL BE NO MORE NEW $WAIT CREATED AFTER THIS EVENT

3.3 Midnight Bonus

Only 3% of Bitcoin holders claimed their free $HEX. Therefore, it is unlikely that all eligible addresses will claim their free $WAIT. When PulseChain launches, the unclaimed $WAIT will be distributed proportionally to those that did claim based on the number of shares they received when they minted their $WAIT.

Remember that 1 $WAIT also equals 1 Share of the Midnight Bonus.

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3   etherscan.io

4   https://app.0xwait.com

There are technically 8 Midnight Bonuses, one for each individual sacrifice. If you only sacrificed for Mintra, your Shares are only counted in the Mintra Midnight Bonus. You will not receive $WAIT from the Midnight Bonuses of other sacrifices.

The Midnight Bonus is distributed via a Manager function. This function halts claims and prevents any future minting of $WAIT even by the Manager. Users will be able to mint the remaining $WAIT themselves in relation to the amount of shares they have (1 $WAIT = 1 share).

The Midnight Bonus will be distributed on both the Etherum Chain AND the Pulse Chain. Because it is a post-fork function, this requires the Manager function to be run on both chains separately.

When 50% will be redistributed to claimers and 50% will be sent to the Timekeeper.

See below example (with reduced and simplified numbers)

Project	Potential	Claimed	Bonus	TimeKeeper
Pulse	10,000	3,000	3,500	3,500
PulseX	10,000	6,000	2,000	2,000
Mintra	5,000	1,000	2,000	2,000

3.4 TimeKeeper

The TimeKeeper is an ETH address that receives 50% of the Midnight Bonus when PulseChain launches. It performs no other functions.
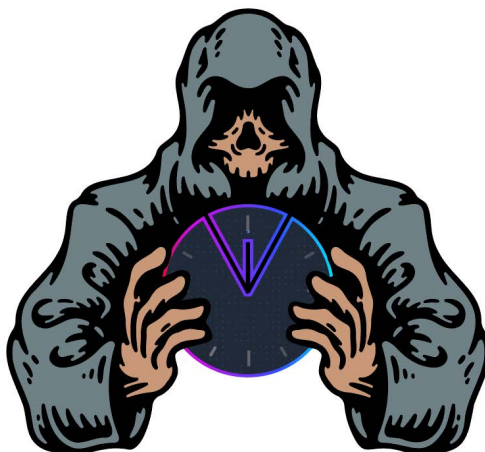
4. Game Theory

$WAIT incentivises patience and delaying gratification but will provide greater rewards to those that closely monitor the progress of PulseChain by staying active in the community, following news and being on the pulse of the release date.

4.1 Patience

The primary game theory component of the $WAIT contract is that the longer you can wait before you claim, the more $WAIT and Shares you will receive. The user that can wait the longest will receive the greatest rewards.

4.2 Chicken

Have you ever wanted to play chicken with a Billionaire? Well here's your chance. The second most important game theory component of $WAIT is the potential to lose everything if you wait too long. We're all now playing a game of chicken against Richard Heart. We're racing towards the cliff and somebody has to slam on the breaks first. Will it be you? Will you risk everything by continuing to wait?

4.3 Bonuses

When a user mints their free $WAIT, their address is allocated an equivalent number of shares in the Midnight Bonus. These shares are NOT transferable. So if you decide to sell your $WAIT before the Pulse release, you will still get your Midnight bonus. The Midnight bonus will be distributed on both the Ethereum and Pulse chains shortly after the fork happens.

So what will you do? Lock in your Midnight bonus and mint your $WAIT? Or keep waiting to accumulate more $WAIT and bonus Shares? You decide.

4.4 Wait Claim Averaging

The term Dollar Cost Averaging has a very specific meaning in investments. But the $WAIT claim phase might have an element of this too. Since you can either claim your $WAIT from all projects at once, or individually, you have the ability to hedge your claims. You can claim early to lock in your $WAIT and bonuses for one project. And perhaps wait longer on another project trying to time the Pulse release.

4.5 Rob the Timekeeper

50% of the Midnight bonus is paid proportionally to those that free claim their $WAIT. And the remaining 50% is held by the Timekeeper address. The more sacrificers that claim their $WAIT, the lower the share of the potential supply that the TimeKeeper receives. To "Rob the TimeKeeper", share the $WAIT project with other users in the eight sacrifices and make sure they claim their $WAIT and shares before the clock strikes Midnight.

4.6 Value Creation

$WAIT is designed to tokenize and deliver value to people who have sacrificed for products in the PulseChain ecosystem. Those who can wait the longest will receive the most $WAIT. After Pulse launches and the Midnight Bonuses are distributed, $WAIT will not have any future development.

We have seen multiple examples this year of tradable tokens developing additional utility that was not apparent at launch. This has been done in several ways, but in general, has provided an advantage for holders to participate in a new project. This is very interesting.
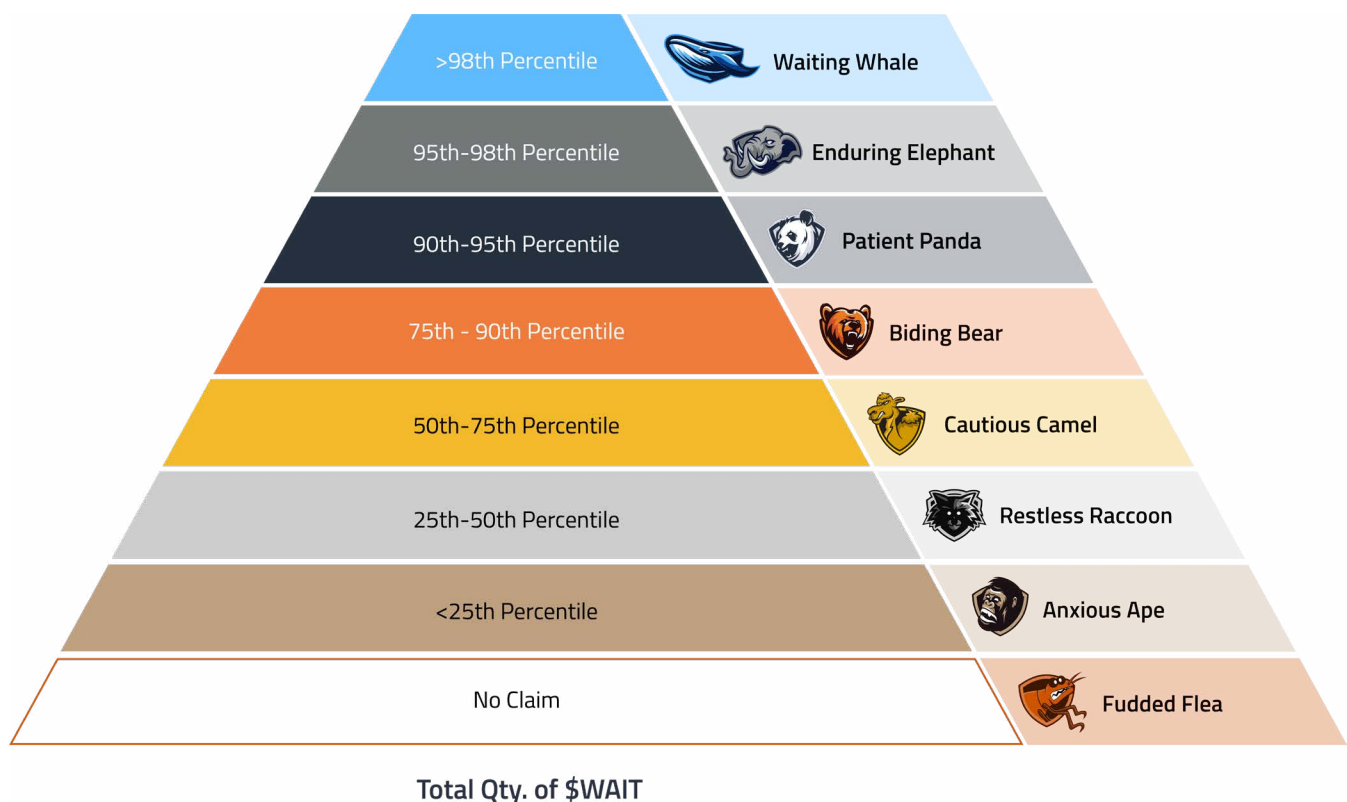
5. Leagues

Based on your % ownership of $WAIT Vs Potential Supply, you will be placed into one of eight leagues.
To become a Waiting Whale in the ecosystem will need to have done one (or all of the following):

- Provided significant support to the ecosystem via sacrifice participation
- Executed optimal game-theory during the $WAIT claim phase
- Accumulated additional $WAIT

It is possible for an "Anxious Ape" to become a "Waiting Whale", but don't end up a "Fudded Flea" without good reason. Game on.

| Percentile	League
>98th Percentile	Waiting Whale
95th-98th Percentile	Enduring Elephant
90th-95th Percentile	Patient Panda
75th - 90th Percentile	Biding Bear
50th-75th Percentile	Cautious Camel
25th-50th Percentile	Restless Raccoon
<25th Percentile	Anxious Ape
No Claim	Fudded Flea

Total Qty. of $WAIT

6. Technical Architecture

Releasing $WAIT on Ethereum requires several layers of technology to communicate. There are over 150,000 eligible sacrifice addresses from the eight projects we chose to support through the $WAIT free claim. But 150,000 Ethereum addresses attached to individual project metadata is simply too much to be hard-coded into a smart contract.

This means that allowing the user to check the eligibility of an address and then mint $WAIT requires the $WAIT contract to "talk" to off-chain data that is assembled and hosted separately.

Having a smart contract fetch off-chain data is no simple task. But it's become easier with the emergence of ChainLink's collection of Oracle Contracts, Nodes and External Adapters. Let's walk through an example claim that references all the entities involved; *User, WAIT Contract, Oracle Contract, Node, External Adapter, Database*

- User visits dapp at app.0xwait.com
- User connects wallet (read only)
- User "checks" their address
- WAIT Contract sends address to Oracle Contract
- Oracle Contract sends address to Node
- Node instructs External Adapter to check address against Database
- External Adapter returns checked data to Node (which sacrifices address is in)
- Node tells Oracle Contract which sacrificers users have participated in
- User mints $WAIT directly from the WAIT Contract (1 transaction, mint)
- User receives $WAIT to their address
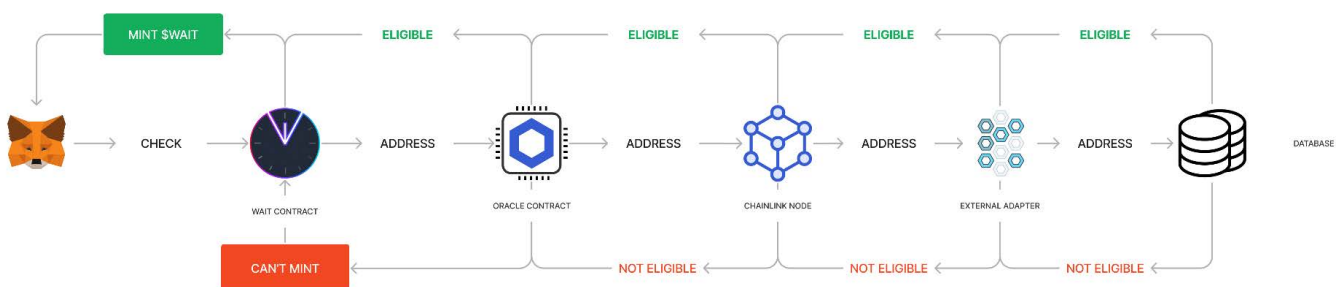
7. Safety

7.1 Security Audit

7.2 Team KYC

Available July 7th

7.3 Community Feedback

Community feedback is important to us. Especially considering that claiming $WAIT requires users to interact with the Contract using their sacrifice address. Several members of the Pulse and Hex communities have kindly offered to review the $WAIT contract and the dApp for safety and security. We welcome their feedback.

PulsePolice

REFERENCES

Heart, Richard. "Pulsechain.com." PulseChain.com, May 25, 2021. https://pulsechain.com/.

https://twitter.com/RichardHeartWin?ref_src=twsrc%5Egoogle%7Ctwcamp%5Eserp%7Ctwgr%5Eauthor

https://app.0xwait.com

etherscan.io

SolidProof.io

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