

CronaSwap Lite Paper

Version 1.01

By CronaChef

October 22, 2021

1 Introduction

CronaSwap is a decentralized exchange (DEX) which runs on Cronos, uses the same automated market-making (AMM) model as Uniswap, features a native governance token called CRONA and is capable of trading all tokens issued on Cronos. In a crowded marketplace with multiple contenders, CronaSwap offers three critically important benefits: fast and cheap trades, community-driven development, and a fair and open token distribution.

Users of existing AMMs, such as Uniswap and PancakeSwap, are already familiar with their mechanism of action. Therefore, the rest of this post does not discuss how CronaSwap achieves its trading capabilities. Instead, we discuss the CRONA token in more detail, including its distribution mechanism and governance rules.

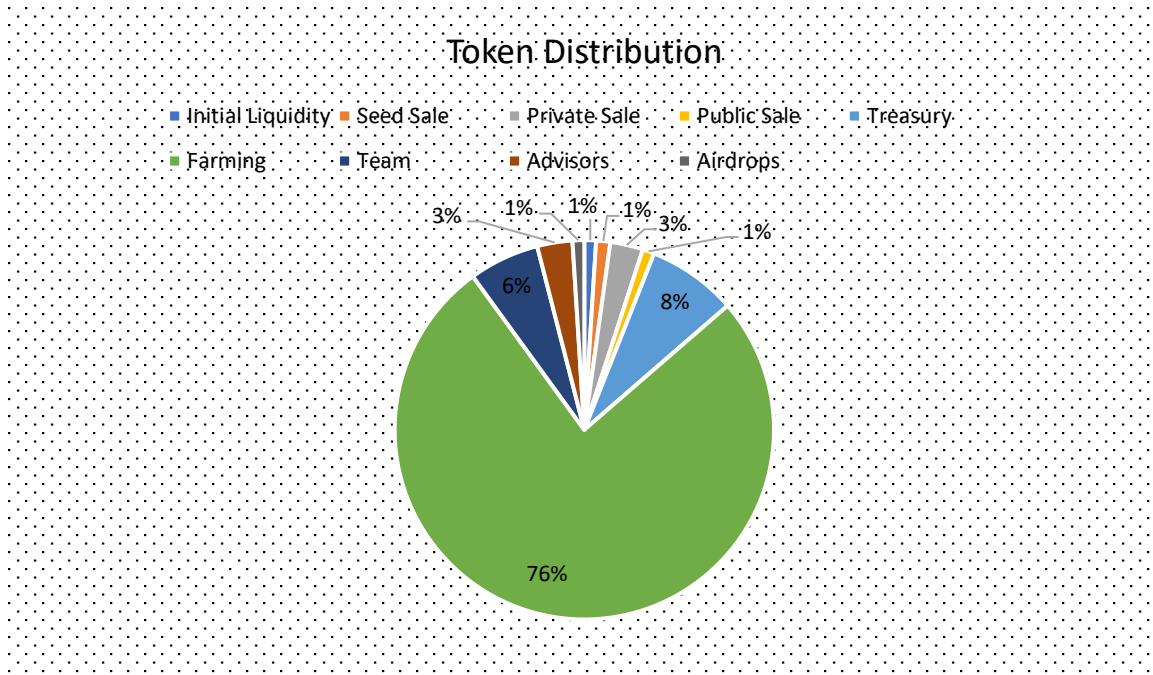
2 Mining Stage

The liquidity mining program starts on mainnet launch and will cover the following pools on Cronaswap:

CRONA Pairs		CRO Base Pairs	
CRONA / CRO	X30	CRO / ETH	X3
CRONA / DAI	X10	CRO / WBTC	X3
CRONA / USDC	X10	CRO / DAI	X2
CRONA / USDT	X10	CRO / USDT	X2
		CRO / LINK	X1
		CRO / UNI	X1
		CRO / AAVE	X1
		CRO / YFI	X1
		CRO / SUSHI	X1
		CRO / CRV	X1

The final listing depends on how many Cronos can support after the main network is started.

3 Tokenomics



Token Symbol: CRONA

Total Supply: 300 million

Initial Circulating Supply: 48,000,000

Initial Market Cap: ~\$7,680,000 (**LISTING PRICE \$0.16**)

3.1 Initial supply allocation

The initial mint will be **16%** of the Total Max Supply and will be broken down as follows:

Allocation Category	% of Total Supply	Number of Tokens
Initial Liquidity	1.00%	3,000,000
Seed Sale	1.20%	3,600,000
Private Sale A	1.00%	3,000,000
Private Sale B	1.80%	5,400,000
Public Sale	1.00%	3,000,000
Advisors	3.00%	9,000,000
Community Airdrops	1.00%	3,000,000
Locked Developer Funds	6.00%	18,000,000

3.2 TimeLock Schedule

- Initial liquidity was provided at **\$0.16**, seeded by **\$800k (400k CRO, 400k CRONA)** and time-locked - 365 days.
- Develop funds locked into a Dev TimeLock contract and has 365 days vesting period.
Early investors have a 1 year linear lock up(unlocked on a per-second basis),
Locked into the VC TimeLock contracts.

3.3 Remaining Supply for Emission

After the initial mint, the remaining **84%** of supply will be minted, following our Emissions Schedule.

- In the first year, there will be a total of 60 million tokens released.
- After 365 days, this will be cut by 1/5, and thus there will be a total of 48 million tokens released in Year 2.
- In Year 3, there will be a total of 38.4 million tokens released. And so on. will allow CRONAs to reach an asymptotic 84% of 300 million.
- Once the total supply reaches 300 million, emissions will cease.

The emission schedule can be modified via a decentralized governance vote every year.

Allocation Category	% of Total Supply	Number of Tokens
LP Farm / Launch Pool	76.36%	~229,000,000
Community treasury	7.64%	~22,920,000

- The community treasury funds will be controlled by a **Multi-signature DAO**.
- According to classic the SushiSwap model, 7.64% of all emissions are reserved for the community treasury to fund future CronaSwap development and expansion. **The treasury will be governed by the community once the CronaDAO is established.**
- After the **CronaDAO** is established, **the emission schedule, total supply and protocol utility of the CRONA token can be modified via a decentralized governance vote.**

4 Fund raising plan

The whole fund-raising plan is divided into three rounds, The estimated raise amount is **\$1.716** million:

- Seed round (1 day) - Whitelist allowed
- Private sale round (2 days) - Whitelist allowed
- Public sale round (2 days)

Fund	Allocation	Price	Vesting
Seed	1.2%	0.08 USD Hard cap 360K USD	1% - unlocked at 1 st day 3% - unlocked at 5 th day 6% - unlocked at 10 th day 90% - linear released in 1 year
Private sale A	1%	0.10 USD Hard cap 300K USD	1% - unlocked at 1 st day 3% - unlocked at 5 th day 6% - unlocked at 10 th day 90% - linear released in 1 year
Private sale B	1.8%	0.12 USD Hard cap 640K USD	
Public sale	1%	0.16 USD Hard cap 480K USD	100% - linear released in 90days
Advisors	3%	-	1% - unlocked at 1 st day 3% - unlocked at 5 th day 6% - unlocked at 10 th day 90% - linear released in 1 year

Purpose of funds

- 30% of funds used to initial liquidity, and provide token price at \$0.16.
- 40% of funds used to buyback CRONA, and keep the token price stable.
- 30% of funds used to contract audit, development, marketing promotion, etc

5 Community Governance

CronaSwap is committed to promoting decentralized governance and creating an open-source ecosystem where the community has full autonomy. CronaSwap governance will be live three months after launch and will enable several key actions, including:

- Modifications to the liquidity pools
- Change trade fee
- Etc.

6 Community Airdrop

Our airdrop activities will be carried out in two stages:

- Phase I: 15 days after the main network of the project is started, the airdrop object is the test users who participated in the test network and the main network in the early stage.
- Phase II: 90 days after the launch of the main network of the project, the target of airdrop is the users holding **UNI** and **CAKE**. Salute to these two projects.

7 Roadmap

2021-Q4:

- Litepaper.
- Testing on Cronos.
- Seed & Private & Public Sale starting.
- Website launch on mainnet.
- Social media marketing.
- UI/UX Revamp (In progressing).

2022-Q1

- Lottery feature added.
- CronaSwap DEX audit.
- CronaSwap Analytics feature added.
- NFT integration.
- Listing as exchange on CMC & CoinGecko.
- Marketing expansion (media & bloggers).
- Community governance.

2022-Q2

- New DEX lay-out
- Build more partnerships

Contact us

Telegram: <https://t.me/CronaChef>

Twitter: <https://twitter.com/cronaswap>