

TEX Coin (TEXC) Whitepaper

Executive Summary

TEX Coin (TEXC) is the core governance and utility token of Teleport Exchange. TEXC is designed not merely as an exchange token, but as a "quasi-base currency" that provides substantial value to holders. The mechanism allowing direct exchange from ETH (Ethereum) to TEXC enables more efficient and economical transactions than conventional methods.

This token has been designed by studying and further evolving the successful model of Uniswap, the world's largest DEX (decentralized exchange). In particular, it implements features that provide clear benefits to holders, such as a "buyback and burn program" that raises token value in the long term and mechanisms that favor long-term holders.

1. Introduction

1.1 What is Teleport Exchange

Teleport Exchange is a next-generation decentralized exchange (DEX). A DEX is a platform that allows users to exchange cryptocurrencies without a central administrator, enabling users to trade while maintaining complete control over their assets.

1.2 Why TEXC is Necessary

While many current exchange tokens only provide governance (voting on operational policies) functions, TEXC provides the following practical values:

- Significant trading fee discounts
- Mechanisms that promote continuous token value appreciation
- Access rights to exclusive services
- Indirect returns from protocol revenue

1.3 TEXC Features

Quasi-Base Currency Functionality TEXC functions as a central currency for trading alongside ETH. This allows all tokens to be exchanged more efficiently with lower fees.

2. Token Utility

2.1 Trading Fee Discounts

By holding TEXC, trading fees on Teleport Exchange are discounted. The more you hold, the greater the discount rate.

Discount Structure • Small holders: Basic discount • Medium holders: Larger discount • Large holders: Maximum discount and VIP status

This discount is applied automatically and requires no special procedures.

2.2 Access to Exclusive Pools

TEXC holders can participate in special liquidity pools (funding pools) that general users cannot access. These pools typically offer higher yields.

What are Liquidity Pools These are funding pools for exchanging cryptocurrencies on the exchange. By providing funds to these pools, you can receive a portion of trading fees as rewards.

2.3 Priority Access to Newly Listed Tokens

When new tokens are listed on Teleport Exchange, TEXC holders get priority access before public release. This provides opportunities for early participation in promising projects.

2.4 Governance Participation Rights

TEXC holders can participate in important decision-making for Teleport Exchange:

- Approval of new token listings
- Adjustment of fee rates
- Protocol upgrades
- Fund allocation decisions

Voting is conducted according to the amount of TEXC held, with larger holders having greater influence.

3. Token Economics

3.1 Basic Information

- Token Name: TEX Coin
- Symbol: TEXC
- Total Supply: 100 million tokens (100,000,000 TEXC)
- Additional Issuance: None (total amount is fixed)

3.2 Distribution Plan

The total supply of TEXC is distributed as follows:

Liquidity Provision Rewards (Maximum Allocation) Distributed as rewards to users who provide liquidity to the exchange. Initially set with high reward rates, decreasing gradually over time.

Community Fund Funds used for future protocol development, partnerships, marketing activities, etc. Use of these funds requires community approval.

Development Team Allocation The development team allocation is released gradually over a long period (multiple years). This creates incentives for the team to be involved in the project long-term.

Ecosystem Growth Fund Used for new partnerships, developer grants, user acquisition campaigns, etc.

3.3 Value Enhancement Mechanisms

Buyback and Burn Program

A portion of trading fees generated on Teleport Exchange is used to buy back TEXTC from the market. The bought-back TEXTC is permanently burned and never circulates again.

Why This is Important • Reducing circulation makes each token more likely to appreciate in value • Creates continuous buying pressure • Can expect long-term value appreciation

4. Long-term Holding Incentives (veToken System)

4.1 Lock Periods and Benefits

By locking TEXTC for a certain period (staking), you can receive additional benefits:

Longer lock periods provide greater benefits • Short-term lock: Basic benefits • Medium-term lock: Greater voting power and additional rewards • Long-term lock: Maximum voting power and exclusive benefits

4.2 Why Lock?

Increased Voting Power Voting power increases according to lock period, allowing greater influence in governance.

Additional Reward Acquisition A portion of protocol revenue is distributed to users who are locking tokens.

Exclusive NFTs and Airdrops Priority rights to special NFT collections and airdrops (free distribution) of new tokens.

5. Technology and Security

5.1 DIVER Chain Features

TEXTC operates on DIVER Chain. The key feature of DIVER Chain is that sending and receiving fees through DIVER Wallet Pro are free. This enables:

• Easy execution of small transactions • No need to worry about costs for frequent trading • A more accessible environment for wider participation

5.2 Security Measures

Third-party Audits Rigorous security audits by multiple independent audit organizations.

Gradual Releases New features are carefully tested before being released gradually.

Bug Bounty Program Rewards are paid to those who discover and report security issues.

6. Roadmap

Phase 1: Foundation Building • TEXC token issuance • Implementation of basic exchange functions • Securing initial liquidity • Community building

Phase 2: Ecosystem Expansion • Implementation of fee discount system • Opening of exclusive pools • Partnership expansion • Mobile app release

Phase 3: Strengthening Value Creation • Launch of buyback and burn program • Introduction of long-term holding incentives • Strengthening governance functions

Phase 4: Complete Decentralization • Complete transition to DAO • Community-led operations • Continuous development of new features

7. Governance

7.1 Gradual Decentralization

Teleport Exchange will gradually transition to a fully decentralized autonomous organization (DAO):

Initial Phase Core team leads while actively incorporating community opinions.

Transition Period Important decisions are made through community voting.

Final Phase All decisions are made through voting by TEXC holders.

7.2 Proposal and Voting Process

1. Idea Submission: Discussion in forums
2. Initial Voting: Measuring community interest
3. Formal Proposal: Creation of detailed proposal documents
4. Final Voting: Voting by TEXC holders
5. Execution: Implementation of approved proposals

8. Risks and Countermeasures

8.1 Risks to Consider

Market Risk The cryptocurrency market is highly volatile, and values may fluctuate significantly.

Technical Risk There is a possibility of smart contract bugs or unexpected technical issues.

Regulatory Risk Regulations in various countries may change, potentially restricting token use.

8.2 Risk Mitigation Measures

- Continuous security audits
- Establishment of insurance funds
- Ensuring legal compliance
- Transparent communication with the community

9. Why You Should Hold TEXC

9.1 Practical Value

- **Immediate fee discounts:** Benefits you can feel with every trade
- **Access to exclusive features:** Opportunities not available to general users
- **Priority access to new tokens:** Early participation in promising projects

9.2 Potential for Long-term Value Appreciation

- **Supply reduction through buyback and burn**
- **Demand increase linked to ecosystem growth**
- **Value enhancement through network effects**

9.3 Community Participation

- **Governance participation:** Right to decide the protocol's future
- **Community events:** Participation in exclusive events and meetups
- **Information access:** Priority sharing of latest information and development status

10. Disclaimers

This whitepaper is for informational purposes only and is not investment advice. Investing in cryptocurrencies involves high risks. Investment decisions should be made at your own responsibility.

TEXC tokens may be restricted in certain jurisdictions. Please check the laws in your region.