

DragonX – A TitanX Derivative

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Introduction

DragonX is a derivative on maximum length TitanX stakes.

During the DragonX launch phase, users submit TitanX to the DragonX contracts. The contract mints DragonX in return.

Through publicly callable functions, maximum length TitanX stakes are created by the contract.

The Ethereum rewards from these stakes are used to buy TitanX off the market and stake it.

DragonX is bought and burned off the market with a portion of the Ethereum rewards earned through TitanX stakes.

This perpetuates the growth of staking rewards and increases the size of each subsequent DragonX buy and burn.

The amount of TitanX in the DragonX contract will always grow, even after the launch phase is over.

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Launch

The DragonX launch phase will last 84 days.

During the initial launch phase, users can submit their TitanX tokens to the DragonX contracts.

By submitting their TitanX tokens, users create their own DragonX.

The DragonX token acts as an incentive for users to initiate the positive flywheel described in the “Tokenomics” section of this paper.

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The rates for the duration of the launch are as follows:

84 days, 12 weeks,

Week 1	1:1
Week 2	1:1
Week 3	1:0.95
Week 4	1:0.9
Week 5	1:0.85
Week 6	1:0.8
Week 7	1:0.75
Week 8	1:0.7
Week 9	1:0.65
Week 10	1:0.6
Week 11	1:0.55
Week 12	1:0.5

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Examples:

A user submits 100 TitanX in week 1, they receive 100 DragonX.
A user submits 100 TitanX in week 3, they receive 95 DragonX.

For every creation of DragonX by a user, an additional eight percent of the DragonX incentive token is sent to the DragonX Genesis Address.

Eight percent of the TitanX submitted during the launch phase will go to the DragonX Genesis Address.

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Tokenomics

DragonX is a set of contracts on Ethereum whose main functions can be called by any user.

These functions perpetuate the burning of DragonX, and increase the amount of TitanX staked by the contract.

Users call functions to harvest staking rewards accrued to the contract from staked TitanX.

These Ethereum rewards are distributed as follows:

44.5% of the Ethereum is sent to a locked contract that uses a portion of the balance to buy TitanX whenever called.

44.5% of the Ethereum is sent to a locked contract that uses a portion of the balance to buy and burn DragonX whenever called.

3% of the Ethereum used in the above function calls are sent to the caller.

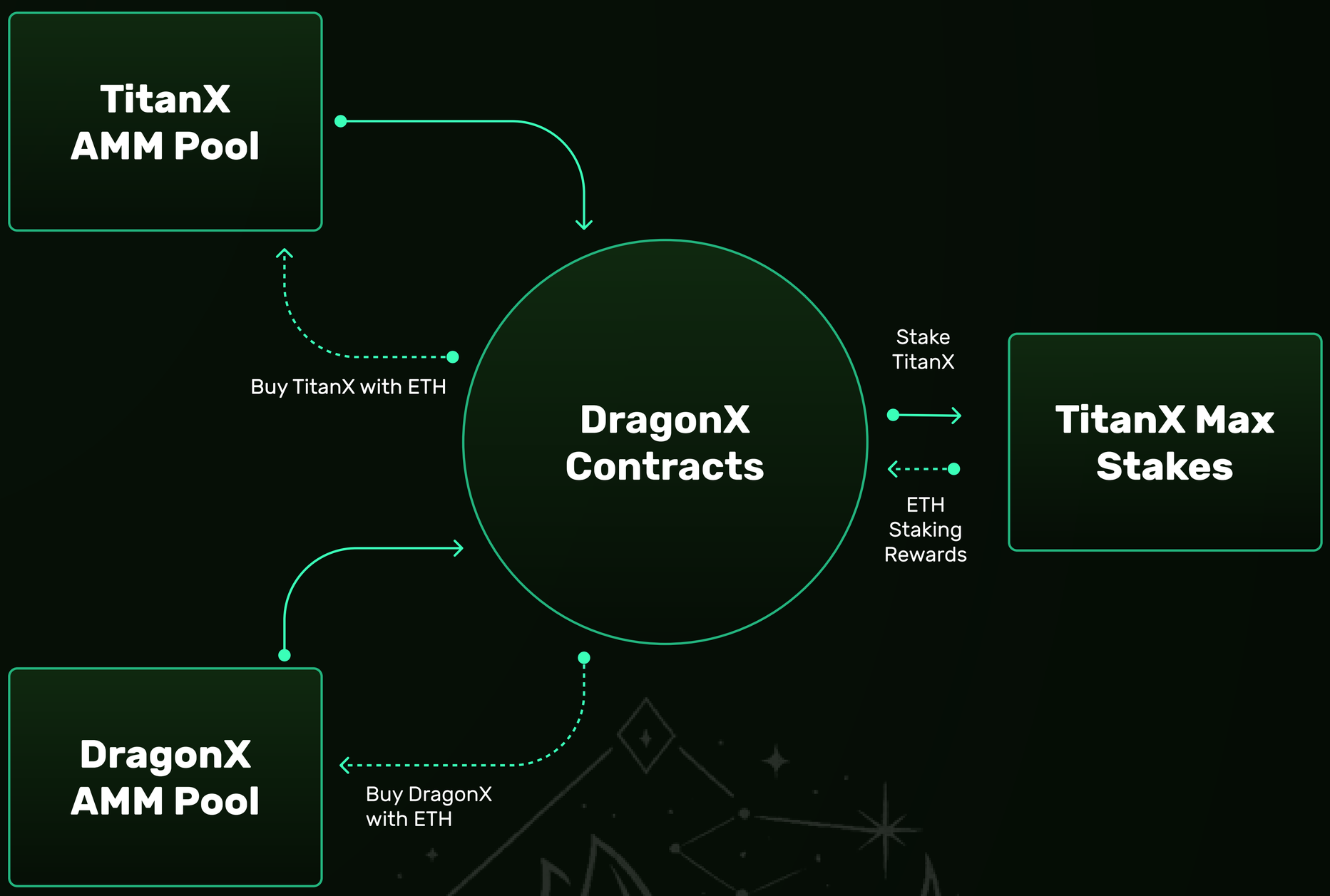
8% of the Ethereum rewards accrued to the DragonX contract through TitanX staking will be sent to the DragonX Genesis Address.

The other publicly callable function is the following:

Stake the TitanX that was bought in the aforementioned function for the maximum allowable duration.

These publicly callable functions create a flywheel of growing TitanX rewards, increasing TitanX buys and increasing DragonX buys and burns.

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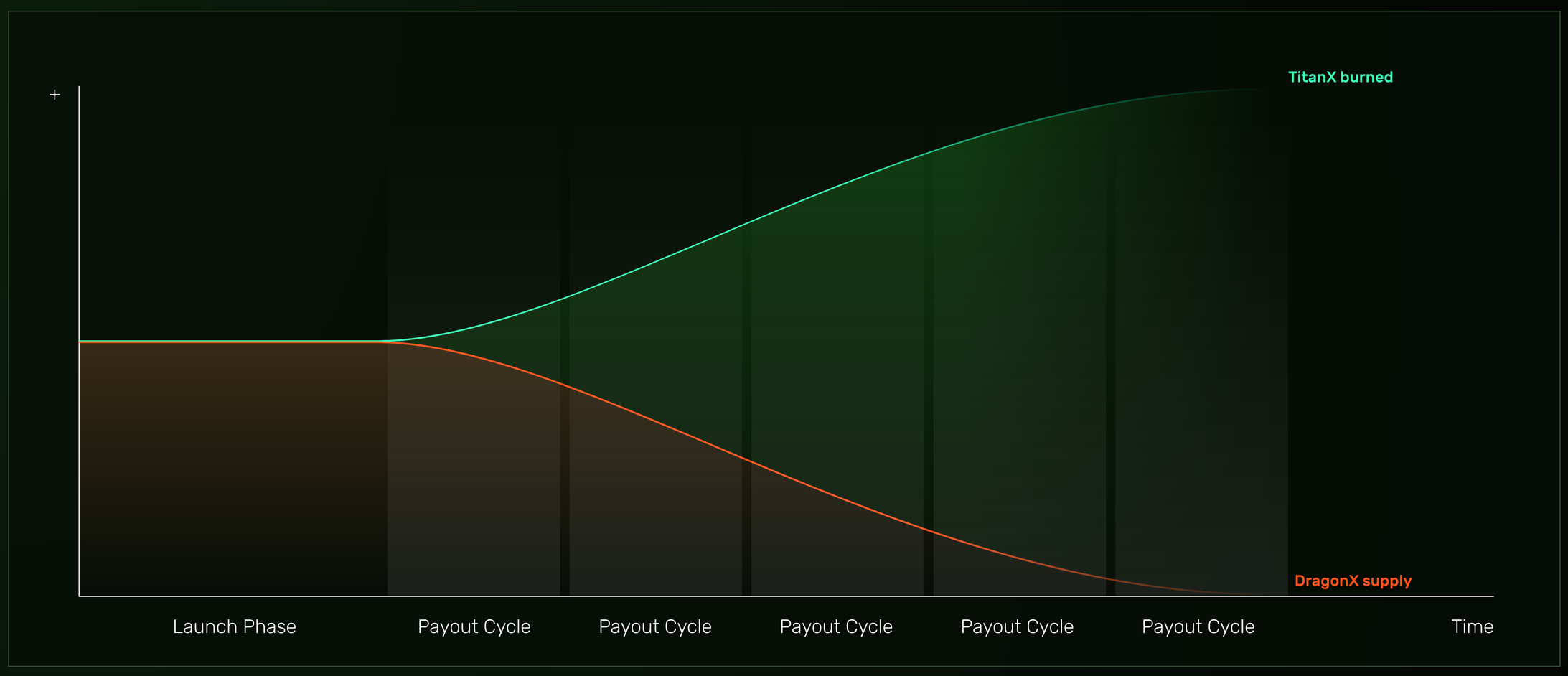


Idealized Scenario

Because TitanX and DragonX are minted together during the launch phase, the supply of TitanX in the contract should nearly equal the supply of DragonX on the market.

Once the first 8 day payout passes, the first buy and burn will occur. This buy and burn will increase the TitanX Supply locked in the the DragonX contract, and decrease the circulating supply of DragonX.

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Vision

The DragonX contract is designed to perpetually grow larger and larger, dragging in more TitanX into the contract for staking.

Over time, DragonX can become the largest staker and buyer in the system tireless buyer of DragonX and TitanX on the market.

TitanX stakes are rolled over after their term has completed. The TitanX can never be withdrawn from the contract.

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Disclaimer & Risks

DragonX launches as a complete project without editable contracts.

DragonX is freely written code, an example of free expression on the Ethereum blockchain. It comes with no expectations of future work or management.

Users run all functions that perpetuate the system.

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