

BONK

THE DOG COIN OF THE PEOPLE

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PROJECT PURPOSE

You agree that you are acquiring BONK to participate in the Bonk ecosystem and to obtain services on the ecosystem thereon. The Company, the Distributor and their respective affiliates would develop and contribute to the underlying source code for the Bonk ecosystem. The Company is acting solely as an arms’ length third party in relation to the BONK distribution, and not in the capacity as a financial advisor or fiduciary of any person with regard to the distribution of BONK.

TOKEN UTILITY

The native cryptographically-secure fungible protocol token of the Bonk ecosystem (ticker symbol BONK) is a transferable representation of attributed utility functions specified in the protocol/code of the Bonk ecosystem, and which is designed to be used solely as an interoperable utility token thereon.

BONK is a functional multi-utility token which will be used as the medium of exchange between supporters of the Bonk ecosystem in a decentralized manner. The goal of introducing BONK is to provide a convenient and secure mode of payment and settlement between participants who interact within the ecosystem on the Bonk ecosystem without any intermediaries such as centralized third party entity/institution/credit. It is not, and not intended to be, a medium of exchange accepted by the public (or a section of the public) as payment for goods or services or for the discharge of a debt; nor is it designed or intended to be used by any person as payment for any goods or services whatsoever that are not exclusively provided by the issuer. BONK does not in any way represent any shareholding, participation, right, title, or interest in the Company, the Distributor, their respective affiliates, or any other company, enterprise or undertaking, nor will BONK entitle token holders to any promise of fees, dividends, revenue, profits or investment returns, and are not intended to constitute securities in Canada, Singapore or any relevant jurisdiction. BONK may only be utilized on the Bonk ecosystem, and ownership of the same carries no rights, express or implied, other than the right to use BONK as a means to enable usage of and interaction within the Bonk ecosystem. The secondary market pricing of BONK is not dependent on the effort of the Bonk early contributors, and there is no token functionality or scheme designed to control or manipulate such secondary pricing.

Further, BONK provides the economic incentives which will be distributed to encourage users to exert efforts towards contribution and participation in the ecosystem on the Bonk ecosystem, thereby creating a mutually beneficial system where every participant is fairly compensated for its efforts. BONK are an integral and indispensable part of the Bonk ecosystem, because without BONK, there would be no incentive for users to expend resources to participate in activities or provide services for the benefit of the entire ecosystem on the Bonk ecosystem. Given that additional BONK will be awarded to a user based only on its actual usage, activity and efforts made on the Bonk ecosystem and/or proportionate to the frequency and volume of transactions, users of the Bonk ecosystem and/or holders of BONK which did not actively participate will not receive any BONK incentives.

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NATURE OF THE TOKEN DOCUMENTATION

The Token Documentation is a conceptual paper that articulates some of the main design principles and ideas for the creation of a digital token to be known as BONK. The Token Documentation and the Website are intended for general informational purposes only and do not constitute a prospectus, an offer document, an offer of securities, a solicitation for investment, any offer to sell any product, item, or asset (whether digital or otherwise), or any offer to engage in business with any external individual or entity provided in said documentation. The information herein may not be exhaustive and does not imply any element of, or solicit in any way, a legally-binding or contractual relationship. There is no assurance as to the accuracy or completeness of such information and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information. Where the Token Documentation or the Website includes information that has been obtained from third party sources, the Company, the Distributor, their respective affiliates and/or the Bonk early contributors have not independently verified the accuracy or completeness of such information. Further, you acknowledge that the project development roadmap, network functionality are subject to change and that the Token Documentation or the Website may become outdated as a result; and neither the Company nor the Distributor is under any obligation to update or correct this document in connection therewith.

VALIDITY OF TOKEN DOCUMENTATION AND WEBSITE

Nothing in the Token Documentation or the Website constitutes any offer by the Company, the Distributor, or the Bonk early contributors to sell any BONK (as defined herein) nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision. Nothing contained in the Token Documentation or the Website is or may be relied upon as a promise, representation or undertaking as to the future performance of the Bonk ecosystem. The agreement between the Distributor (or any third party) and you, in relation to any distribution or transfer of BONK, is to be governed only by the separate terms and conditions of such agreement.

The information set out in the Token Documentation and the Website is for community discussion only and is not legally binding. No person is bound to enter into any contract or binding legal commitment in relation to the acquisition of BONK, and no digital asset or other form of payment is to be accepted on the basis of the Token Documentation or the Website. The agreement for distribution of BONK and/or continued holding of BONK shall be governed by a separate set of Terms and Conditions or Token Distribution Agreement (as the case may be) setting out the terms of such distribution and/or continued holding of BONK (the Terms and Conditions), which shall be separately provided to you or made available on the Website. The Terms and Conditions must be read together with the Token Documentation. In the event of any inconsistencies between the Terms and Conditions and the Token Documentation or the Website, the Terms and Conditions shall prevail.

DEEMED REPRESENTATIONS AND WARRANTIES

By accessing the Token Documentation or the Website (or any part thereof), you shall be deemed to represent and warrant to the Company, the Distributor, their respective affiliates, and the Bonk early contributors as follows:

(A) in any decision to acquire any BONK, you have not relied on and shall not rely on any statement set out in the Token Documentation or the Website;

(B) you will and shall at your own expense ensure compliance with all laws, regulatory requirements and restrictions applicable to you (as the case may be);

(C) you acknowledge, understand and agree that BONK may have no value, there is no guarantee or representation of value or liquidity for BONK, and BONK is not an investment product nor is it intended for any speculative investment whatsoever;

(D) none of the Company, the Distributor, their respective affiliates, and/or the Bonk early contributors shall be responsible for or liable for the value of BONK, the transferability and/or liquidity of BONK and/or the availability of any market for BONK through third parties or otherwise; and

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(E) you acknowledge, understand and agree that you are not eligible to participate in the distribution of BONK if you are a citizen, national, resident (tax or otherwise), domiciliary and/or green card holder of a geographic area or country (i) where it is likely that the distribution of BONK would be construed as the sale of a security (howsoever named), financial service or investment product and/or (ii) where participation in token distributions is prohibited by applicable law, decree, regulation, treaty, or administrative act (including without limitation the United States of America, Canada, and the People's Republic of China); and to this effect you agree to provide all such identity verification document when requested in order for the relevant checks to be carried out.

The Company, the Distributor and the Bonk early contributors do not and do not purport to make, and hereby disclaims, all representations, warranties or undertaking to any entity or person (including without limitation warranties as to the accuracy, completeness, timeliness, or reliability of the contents of the Token Documentation or the Website, or any other materials published by the Company or the Distributor). To the maximum extent permitted by law, the Company, the Distributor, their respective affiliates and service providers shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including, without limitation, any liability arising from default or negligence on the part of any of them, or any loss of revenue, income or profits, and loss of use or data) arising from the use of the Token Documentation or the Website, or any other materials published, or its contents (including without limitation any errors or omissions) or otherwise arising in connection with the same. Prospective acquirers of BONK should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the distribution of BONK, the Company, the Distributor and the Bonk early contributors.

BONK TOKEN

BONK are designed to be utilised, and that is the goal of BONK distribution. In particular, it is highlighted that BONK:

(A) does not have any tangible or physical manifestation, and does not have any intrinsic value (nor does any person make any representation or give any commitment as to its value);

(B) is non-refundable and cannot be exchanged for cash (or its equivalent value in any other digital asset) or any payment obligation by the Company, the Distributor or any of their respective affiliates;

(C) does not represent or confer on the token holder any right of any form with respect to the Company, the Distributor (or any of their respective affiliates), or their revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or licence rights), right to receive accounts, financial statements or other financial data, the right to requisition or participate in shareholder meetings, the right to nominate a director, or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the Bonk ecosystem, the Company, the Distributor and/or their service providers;

(D) is not intended to represent any rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;

(E) is not intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument, unit in a collective investment scheme or any other kind of financial instrument or investment;

is not a loan to the Company, the Distributor or any of their respective affiliates, is not intended to represent a debt owed by the Company, the Distributor or any of their respective affiliates, and there is no expectation of profit; and

(G) does not provide the token holder with any ownership or other interest in the Company, the Distributor or any of their respective affiliates.

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Notwithstanding BONK distribution, users have no economic or legal right over or beneficial interest in the assets of the Company, the Distributor, or any of their affiliates after the token distribution.

To the extent a secondary market or exchange for trading BONK does develop, it would be run and operated wholly independently of the Company, the Distributor, the distribution of BONK and the Bonk ecosystem. Neither the Company nor the Distributor will create such secondary markets nor will either entity act as an exchange for BONK.

INFORMATIONAL PURPOSES ONLY

The information set out herein is only conceptual, and describes the future development goals for the Bonk ecosystem to be developed. In particular, the project roadmap in the Token Documentation is being shared in order to outline some of the plans of the Bonk early contributors, and is provided solely for **INFORMATIONAL PURPOSES** and does not constitute any binding commitment. Please do not rely on this information in deciding whether to participate in the token distribution because ultimately, the development, release, and timing of any products, features or functionality remains at the sole discretion of the Company, the Distributor or their respective affiliates, and is subject to change. Further, the Token Documentation or the Website may be amended or replaced from time to time. There are no obligations to update the Token Documentation or the Website, or to provide recipients with access to any information beyond what is provided herein.

REGULATORY APPROVAL

No regulatory authority has examined or approved, whether formally or informally, any of the information set out in the Token Documentation or the Website. No such action or assurance has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of the Token Documentation or the Website does not imply that the applicable laws, regulatory requirements or rules have been complied with.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained herein, statements made in press releases or in any place accessible by the public and oral statements that may be made by the Company, the Distributor and/or the Bonk early contributors, may constitute forward-looking statements (including statements regarding the intent, belief or current expectations with respect to market conditions, business strategy and plans, financial condition, specific provisions and risk management practices). You are cautioned not to place undue reliance on these forward-looking statements given that these statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results to be materially different from that described by such forward-looking statements, and no independent third party has reviewed the reasonableness of any such statements or assumptions. These forward-looking statements are applicable only as of the date indicated in the Token Documentation, and the Company, the Distributor as well as the Bonk early contributors expressly disclaim any responsibility (whether express or implied) to release any revisions to these forward-looking statements to reflect events after such date.

REFERENCES TO COMPANIES AND PLATFORMS

The use of any company and/or platform names or trademarks herein (save for those which relate to the Company, the Distributor or their respective affiliates) does not imply any affiliation with, or endorsement by, any third party. References in the Token Documentation or the Website to specific companies and platforms are for illustrative purposes only.

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ENGLISH LANGUAGE

The Token Documentation and the Website may be translated into a language other than English for reference purpose only and in the event of conflict or ambiguity between the English language version and translated versions of the Token Documentation or the Website, the English language versions shall prevail. You acknowledge that you have read and understood the English language version of the Token Documentation and the Website.

NO DISTRIBUTION

No part of the Token Documentation or the Website is to be copied, reproduced, distributed or disseminated in any way without the prior written consent of the Company or the Distributor. By attending any presentation on this Token Documentation or by accepting any hard or soft copy of the Token Documentation, you agree to be bound by the foregoing limitations.

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CORE THESIS

For too long Solana has been the victim of predatory VC tokens that prey on the wider Solana community. Bonk was created to flip this script and bring power back to those that made this network great, the people.

Bonk strives to become the true community coin of Solana to be used far and wide across the many great dApps of this flourishing ecosystem. Bonk will not sit in the hands of VCs, instead, it will be held by those that form the social layer of this formidable network.

In particular, 50% of all tokens will be airdropped to the NFT degens and Defi traders that fearlessly go to battle as the world outside crumbles, the promising 1/1 artists and their proud collectors who call the Solana network home, and finally the developers who enrich and grow this ecosystem on a daily basis.

All remaining allocations aim to align incentives and ensure that the Bonk ecosystem continues to thrive well into the future. This will involve allocations to the BonkDAO for initiatives formed by the community as well as additional funds set aside for marketing endeavors, development activities and grants that encourage Bonk's future widespread adoption.

Finally, propelling the Bonk vision forward will be its early contributors, all dedicated to the long-term success of Solana's true community coin. To prove their loyalty to this network and Bonk's part in it, each contributor will be subject to 3 year-long linear vesting schedules ensuring incentives are aligned in Bonk's long-term success.

BONK

2022 was a brutal year for the Solana community. Through no fault of the community, Solana has fallen victim to predatory actors extracting from retail for their own gain. Despite this, the Solana community stands strong and this great ecosystem continues to grow richer day by day.

2023 is the year the Solana community takes this network back into its own control with Bonk leading the charge. BONK will be an SPL token whose primary utility will be to serve as the community coin used across the entire network through integrations with Solana's many great dApps. Unlike tokens sold to the community at criminally high valuations, BONK will be distributed for free to those actors that best serve the network.

In addition to rewarding the existing Solana community, Bonk hopes to welcome users from across the wider crypto community and potentially serve as an introduction to new users who are yet to fully embrace the world of web3. Like other community coins before, Bonk hopes to provide a user-friendly starting point to new users. Through Bonk's many planned integrations, it is hoped that Bonk can guide and introduce new users to concepts such as self-custody, decentralized finance, NFTs, and much more.

Bonk shall benefit from lessons learned by preceding community coins and strive to distribute coins to those community members who are most likely to harness Bonk's true utility. To that end, Bonk will airdrop a total of 50% of the entire supply (50 trillion tokens of the total 100 trillion) into 4 distinct groups.

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DISTRIBUTION

21% of the coin is being distributed amongst 40 active Solana NFT Projects, representing more than 296,000 individual NFTs. These are spread between high, middle and low cap collections, to prevent the potential accrual of all tokens towards owners of expensive NFTs. This will be based on a snapshot of delisted NFTs, and airdropped via the Famous Fox Federation Tools.

21% → **40 ACTIVE PROJECTS**

16% of the supply is going towards market participants and DeFi users within the Solana ecosystem.

16% → **MARKET PARTICIPANTS**

10% of the supply is going towards the Artists and Collectors of 1/1 art, using a snapshot of activity from the Collector.sh team. This will not be proportional to volume traded, but there will be a minimal cutoff like the Trader Portion.

10% → **ARTISTS AND COLLECTORS**

5% of the supply is going towards Developers on the Solana Chain. It's vital to continue rewarding those who build the programs we need to create things like BONK, and will hopefully be the first of many airdrops towards Solana Developers going forward. This is being facilitated by LamportDAO.

5% → **SOLANA DEVS**

BONK IS A COMMUNITY COIN WHICH MAY BE INTEGRATED INTO SOLANA DAPPS ACROSS THE ENTIRE NETWORK AND SERVE AS A UNIT OF ACCOUNT AND USER PARTICIPATION REWARD.

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21% is allocated to the early contributors who helped launch, and continue to advance Bonk since its inception. There are 22 individuals included in this allocation, each of whom has provided early support in the form of artwork, token design, marketing, integrations, web development, business development, and provision of early liquidity. Each individual remains dedicated to driving Bonk's long-term success, and this will be reflected with a 3-year linear token vesting period beginning from January 1st, 2023.



16% will go towards a BONK DAO to be used for initiatives conceived by the wider Bonk community. A Realms Instance will be established that will then control further Distribution and allocation of BONK for these initiatives. Program authority over the Token will be delegated to the Realms Instance and guided by token holders going forward.



5% has been allocated towards Initial Liquidity Distribution, this is being used in Raydium, Orca, and Solend, alongside other platforms like FFFlip, Monaco Protocol, and the BoiBook. Any rewards earned via this distribution will be returned to the BonkDAO.



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5% will be used for marketing promotions with teams like AssetDash, and further giveaways and incentives for the promotion of BONK.



ALL BONK RESERVES WOULD BE SET ASIDE FOR A VARIETY OF INITIATIVES TO DEVELOP A SELF-SUSTAINABLE SYSTEM. THE BONK EARLY CONTRIBUTORS DO NOT CREATE OR SUPPORT THE MARKET FOR BONK, NOR DO THEY ACTIVELY TAKE ANY ACTION TO SUPPORT A MARKET PRICE OF THE DIGITAL ASSET (E.G. BY LIMITING SUPPLY OR ENSURING SCARCITY).

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RISK

The Bonk ecosystem is currently in the initial development stages and there are a variety of unforeseeable risks. You acknowledge and agree that there are numerous risks associated with acquiring BONK, holding BONK, and using BONK for participation in the Bonk ecosystem. In the worst scenario, this could lead to the loss of all or part of BONK held. **IF YOU DECIDE TO ACQUIRE BONK OR PARTICIPATE IN THE BONK ECOSYSTEM, YOU EXPRESSLY ACKNOWLEDGE, ACCEPT AND ASSUME THE FOLLOWING RISKS:**

UNCERTAIN REGULATIONS AND ENFORCEMENT ACTIONS

The regulatory status of the Bonk ecosystem, BONK and distributed ledger technology is unclear or unsettled in many jurisdictions. The regulation of digital assets has become a primary target of regulation in all major countries in the world. It is impossible to predict how, when or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including BONK and/or the Bonk ecosystem. Regulatory actions could negatively impact BONK and/or the Bonk ecosystem in various ways. The Company, the Distributor (or their respective affiliates) may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. After consulting with a wide range of legal advisors to mitigate the legal risks as much as possible, the Company and Distributor have worked with the specialist blockchain department at Jacque Law LLC and obtained a legal opinion on the token distribution, and will be conducting business in accordance with the prevailing market practice.

INADEQUATE DISCLOSURE OF INFORMATION

As at the date hereof, the Bonk ecosystem is still under development and its design concepts, consensus mechanisms, algorithms, codes, and other technical details and parameters may be constantly and frequently updated and changed. Although this material contains the most current information relating to the Bonk ecosystem, it is not absolutely complete and may still be adjusted and updated by the Bonk early contributors from time to time. The Bonk early contributors have neither the ability nor obligation to keep holders of BONK informed of every detail (including development progress and expected milestones) regarding the project to develop the Bonk ecosystem, hence insufficient information disclosure is inevitable and reasonable.

LOSS OF TALENT

The development of the Bonk ecosystem greatly depends on the continued co-operation of the existing early contributors and expert consultants, who are highly knowledgeable and experienced in their respective sectors. The loss of any member may adversely affect the Bonk ecosystem or its future development. Further, stability and cohesion within the early contributors is critical to the overall development of the Bonk ecosystem. There is the possibility that conflict within the early contributors and/or departure of core personnel may occur, resulting in negative influence on the project in the future.

FAILURE TO DEVELOP

There is the risk that the development of the Bonk ecosystem will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency or BONK, unforeseen technical difficulties, and shortage of development funds for activities.

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SECURITY WEAKNESSES

Hackers or other malicious groups or organisations may attempt to interfere with BONK and/or the Bonk ecosystem in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of the Company, the Distributor or their respective affiliates may intentionally or unintentionally introduce weaknesses into the core infrastructure of BONK and/or the Bonk ecosystem, which could negatively affect BONK and/or the Bonk ecosystem. Further, the future of cryptography and security innovations are highly unpredictable and advances in cryptography, or technical advances (including without limitation development of quantum computing), could present unknown risks to BONK and/or the Bonk ecosystem by rendering ineffective the cryptographic consensus mechanism that underpins that blockchain protocol.

RISK OF DISSOLUTION

Start-up companies such as the Company, the Distributor or their affiliates involve a high degree of risk. Financial and operating risks confronting start-up companies are significant, and the aforementioned entities are not immune to these. Start-up companies often experience unexpected problems in the areas of product development, marketing, financing, and general management, among others, which frequently cannot be solved. It is possible that, due to any number of reasons, including, but not limited to, an unfavourable fluctuation in the value of cryptographic and fiat currencies, decrease in the utility of BONK due to negative adoption of the Bonk ecosystem, the failure of commercial relationships, or intellectual property ownership related challenges, the Bonk ecosystem may no longer be viable to operate and the Company, the Distributor or their affiliates may be dissolved.

OTHER RISKS

In addition, the potential risks briefly mentioned above are not exhaustive and there are other risks (as more particularly set out in the Terms and Conditions) associated with your participation in the Bonk ecosystem, as well as acquisition of, holding and use of BONK, including those that the Company or the Distributor cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the aforementioned risks. You should conduct full due diligence on the Company, the Distributor, their respective affiliates, and the Bonk early contributors, as well as understand the overall framework, mission and vision for the Bonk ecosystem prior to participating in the same and/or acquiring BONK.



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