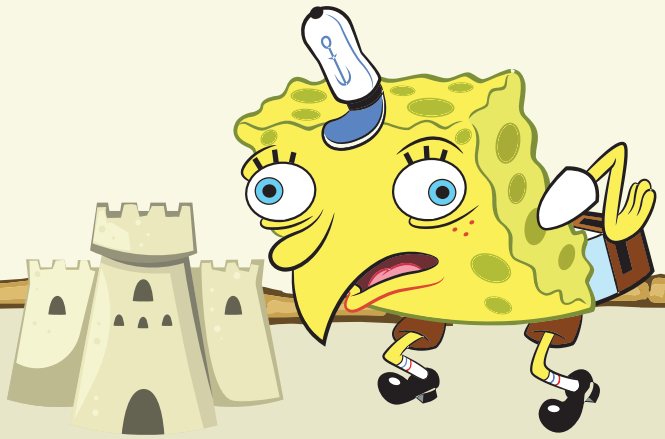
# Sponge V2 WHITEPAPER


1. Introduction
2. The History of Sponge Token
3. The Transition: V1 to V2
4. Stake-to-Bridge Model
5. New Sponge P2E Game
6. Roadmap
7. Tokenomics
8. Marketing and Community
9. Disclaimer



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# Sponge V2 WHITEPAPER

## 1. INTRODUCTION

Welcome to Sponge V2, the relaunch and evolution of the original Sponge Token! Sponge V2 will merge the fun and engagement of our dedicated meme coin community with a unique staking model and new Play-to-Earn game to take the Sponge brand to the next level.

Starting with an easy bridging process to launch a new token, Sponge V2 offers a simple transition from V1 in the form of a presale with a unique buy bonus and automatic staking system.

## 2. THE HISTORY OF SPONGE TOKEN

When Sponge Token was launched in the middle of the bear market in May 2023, it was during a period when a few popular meme coins had started pumping. Sponge's combination of meme coin whimsy, huge marketing power, and robust tokenomics led to a near-$100 million market cap for $SPONGE and spectacular gains for early gem hunters.

Sponge V2 will launch at the start of the new bull market, so who knows how high $SPONGEV2 can go? There's damp out there that needs to be absorbed, and there's only one meme coin that can do it right. The goal of Sponge V2 is to absorb ALL the damp... with utility!







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## 3. THE TRANSITION: V1 TO V2

Sponge is making a comeback, bigger and more absorbent than ever before – this time with added utility! We're bridging from V1 to V2 by launching a new ERC-20 token on Ethereum via a Stake-to-Earn method.

### 3.1 How to Bridge Tokens

Bridging from Sponge V1 to Sponge V2 will be facilitated via the staking of V1 tokens ($SPONGE). Any tokens that are currently in the V1 staking pool will need to be withdrawn and re-staked in the new V2 staking pool. The V1 staking pool will be closed, so all V1 tokens must be withdrawn!

**Current Stakers:** If users are staking original $SPONGE tokens, they must withdraw them from the V1 staking contract and stake them in our V2 smart contract to secure their share of the V2 token once it launches.

**Current Holders:** If users are holding original $SPONGE tokens, they must stake them in our V2 smart contract to secure their share of the V2 token once it launches.

**New Buyers:** If users don't hold any tokens, they can buy $SPONGE via the website widget. Purchased tokens will automatically be staked in our V2 smart contract to secure a share of the V2 token once it launches.

### 3.2 Important Staking Information

- All V1 tokens sent to the V2 staking pool will reserve an equivalent amount of V2 tokens and earn V2 tokens at a variable APY.
- The more V1 tokens staked, the more V2 tokens earned.
- Staked V1 tokens will be permanently locked in the V2 staking pool, meaning they can never be withdrawn or sold. These V1 tokens will continue to accrue V2 tokens for the next 4 years.



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### 3.3 Claiming Sponge V2 Tokens

Once the staking period is over, users will be able to claim their Sponge V2 tokens via the website. Dates and times will be announced on our social media channels in due course.

## 4. STAKE-TO-BRIDGE MODEL

Sponge V2 continues to expand on the potential of staking in crypto. In simple terms, staking is the process of sending tokens to a smart contract and locking them up for a defined period of time, often in order to earn more of the same token.

In the case of Sponge V2, users will stake one token ($SPONGE) in order to earn another token ($SPONGEV2). Once Sponge V2 is launched, Sponge V1 will no longer be supported. This is a novel way of bridging tokens, which we're calling Stake-to-Bridge.

### 4.1 Staking Sponge V1 For V2: Some Fine Print

Since this method of bridging to a new token is not common in crypto, the following points are important to reiterate regarding the bridging process from Sponge V1 to Sponge V2:

- **Exclusive Launch:** $SPONGEV2 can only be earned by staking $SPONGE.
- **Staking Bonus:** Stake $SPONGE to reserve an equivalent amount of $SPONGEV2.
- **Permanent V1 Lock:** Staked $SPONGE tokens are locked up permanently. V1 tokens will be phased out post-V2 launch.
- **Passive V2 Rewards:** Keep $SPONGE tokens staked to increase holdings over a 4-year period, starting at a minimum APY of 40%.



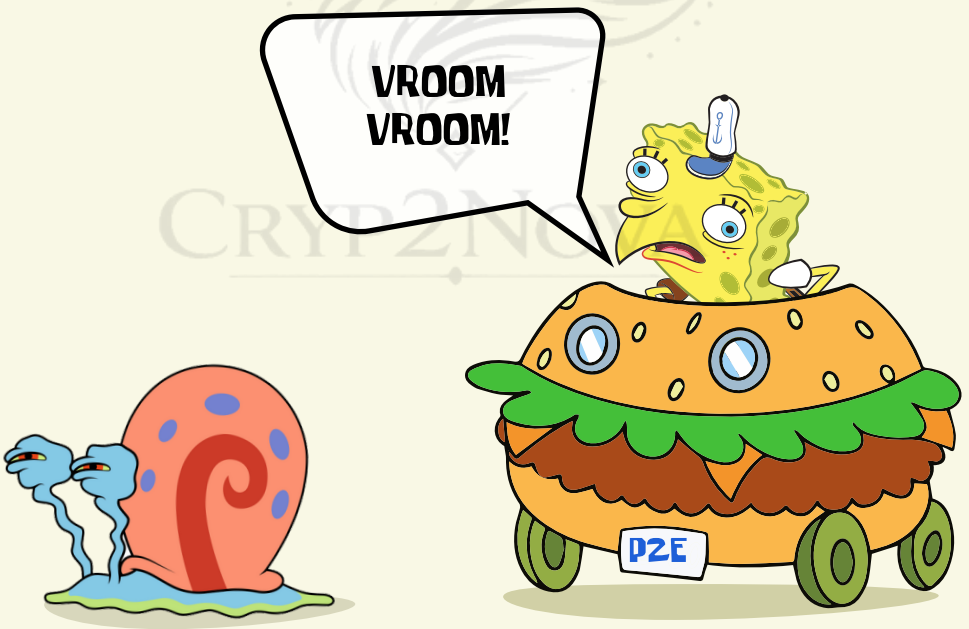
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## 5. NEW SPONGE P2E GAME

Sponge V2 is bringing exciting utility to the new token! The team is developing a bespoke Play-to-Earn (P2E) game that will add more fun and addictiveness to the Sponge ecosystem. Users can earn $SPONGEV2 tokens by playing the game and ranking on the leaderboard.

There will be a free and paid version of the new Sponge P2E game. Users can play for fun on the free version, or use $SPONGEV2 tokens to purchase game credits. These game credits allow users to play to earn more $SPONGEV2 tokens.

With the added utility of the $SPONGEV2 token, which now enables holders to earn more tokens in-game, Sponge V2 is bringing unrivaled value to the meme coin community. More details about the game will be announced on our social channels closer to the release date.






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## 6. ROADMAP

The ultimate goal of $SPONGEV2 is to soak up even more liquidity from the competition. We're absorbing all the damp!

### STAGE 1

- Sponge V2 Announcement
- Staking For $SPONGEV2 Launched
- Buy To Stake For $SPONGEV2 Bonus
- Sponge Game Research
- Absorb The Damp

### STAGE 2

- $SPONGEV2 Claim
- $SPONGEV2 Listing
- Bigger And Better Exchanges
- Sponge Game Development
- 10,000 Holders

### STAGE 3

- Tier 1 CEX Listings
- Sponge Game App Launch
- $100M Market Cap
- More Social Domination
- All Damp Absorbed

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## 7. TOKENOMICS

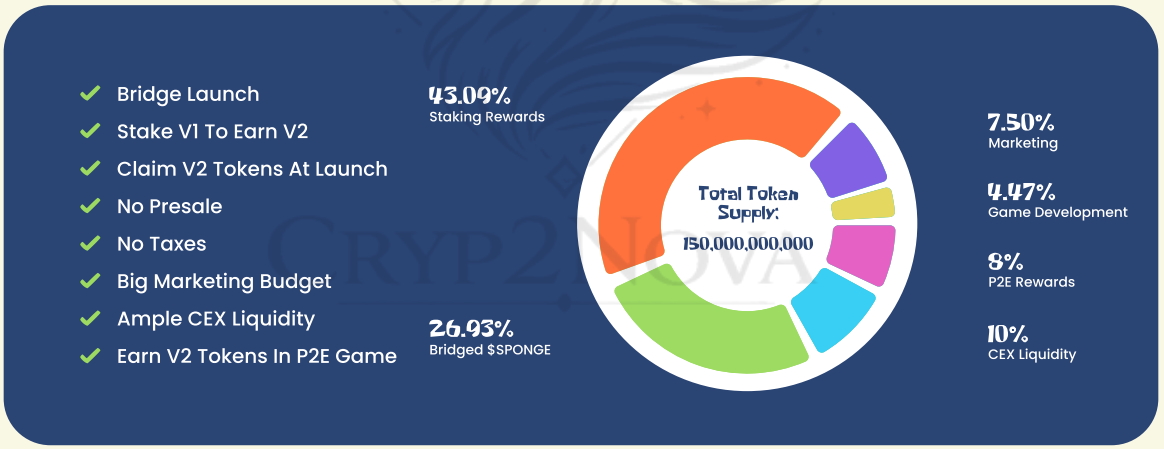
Sponge V2 is juiced up to provide increased value! More than 51% of the $SPONGEV2 token supply is reserved for staking and P2E rewards.

### Token Allocation:

- Bridged $SPONGE **26.93%**
- Staking Rewards **43.09%**
- CEX Liquidity **10%**
- Marketing **7.5%**
- P2E Rewards **8%**
- Game Development **4.47%**

**Ticker:** SPONGEV2

**Total Supply:** 150,000,000,000






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## 8. MARKETING AND COMMUNITY

The team behind Sponge V2 has a proven track record having expertly marketed the original Sponge Token to a very successful $100 million market cap during tricky market conditions. We use tried and tested strategies to build and maintain a robust user base as well as a motivated community.

With the Sponge Token community already with us, we plan to bring thousands of new token holders into the fold and grow our social media presence. With an allocated marketing budget, every trick in the book will be utilized to ensure even greater success for Sponge V2.

## 9. DISCLAIMER

Sponge V2 has no association with Nickelodeon or their creation SpongeBob SquarePants. This token is simply paying homage to a meme we all love and recognise. $SPONGEV2 is a meme coin with no intrinsic value or expectation of financial return. There is no formal team or roadmap. The coin is completely useless and for entertainment purposes only. Cryptocurrency may be unregulated in your jurisdiction. The value of cryptocurrencies may go down as well as up. Profits may be subject to capital gains or other taxes applicable in your jurisdiction.



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