



BIT BIX



# **BITBIX** REDEFINE GAMING





# BITBIX REDEFINE GAMING

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# **BITBIX REDEFINE GAMING**

## **ABSTRACT**

Bitbix is a social media gaming platform. By employing the Ethereum blockchain based smart contracts, Bitbix targets massive rapid adoption to shape the future of cryptocurrency.

The rapidly growing marketplace is replete with over 1,400 cryptocurrencies on the coinmarketcap in addition to an increasing emergence of exchanges, wallets, and payment solutions at alarming speed. BitBix has carved out its niche by being a digital currency for online games. The Ecosystem is custom tailored to satisfy all digital reward needs of gamers and developers.

With BitBix Technology, Transparency is guaranteed. The rules of the games and digital winnings are already encoded in smart contracts so there are no discrepancies in game results.

BitBix has introduced an equity system, which gives a limited number of investors the opportunity to be a part of the company developments and earn profits

Furthermore, our technological team has created a Random Number Generator (RNG). All payouts and lottery winnings would be completely decentralized and rely on blockchain technology.

Several games will be enabled by Bitbix platform – making use of off-chain state channels that are readily verifiable on-chain. The speed and scalability would combine the player experience of a high-end gaming platform while incorporating the transparency and auditability of blockchain.



## **I. INTRODUCTION**

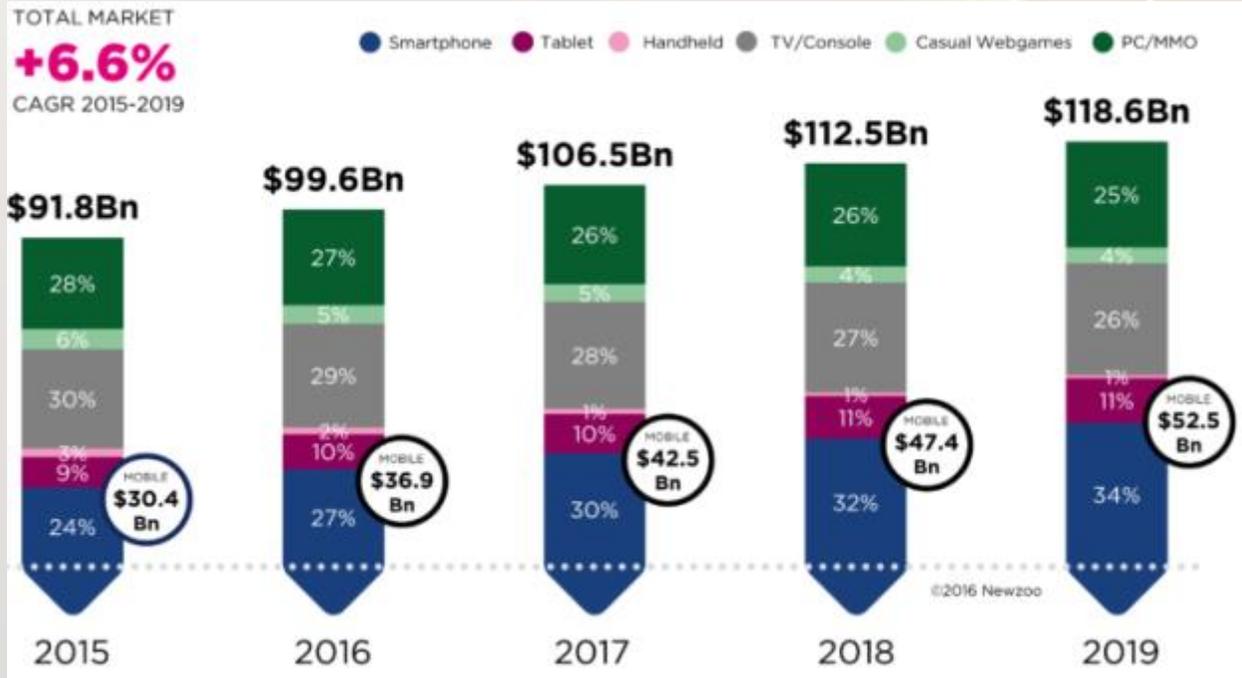
The crypto-currency market comprise over 1400 different electronic currencies with a cumulative market capitalization of more than \$500 billion as at November 2017, and is rapidly increasing . Although Bitcoin remains the dominant currency in terms of market capitalization, other cryptocurrencies are increasingly closing up on Bitcoin's historically dominant market cap share.

Ether (ETH), the native cryptocurrency of Ethereum network, has entrenched itself as the second largest cryptocurrency in recent times. With this changing tide, we are ready to impose ourselves with BBX as we make to carve out a fair share of the total market cap. It can only be BitBix.



## ii. GLOBAL GAMING MARKET OVERVIEW

The global gaming and gambling market is increasing aromatically each year. As gotten from Newzoo, the global games market forecast for 2015-2019 is shown below



## iii. GAME MAREKET DEMOGRAPH

A recent statistic from Big Fish Games shows that;

The estimated number of gamers in the world: **2 billion gamers**

The average age of gamers: **35**

The average age of game purchasers: **38**

Households that own a device used for playing video games: **65%**

Households that own a device exclusively for playing video games: **48%**

the average number of years gamers have been playing: **13**



# **BITBIX REDEFINE GAMING**

## **1. WHAT IS BITBIX?**

BitBix(BBX) is an open decentralized Cryptocurrency that provides solution to real time challenges in the online gaming industry through applied blockchain technologies, distributed ledgers and smart contracts. BitBix is a cryptocurrency built on the innovative Ethereum blockchain Token standard that guarantees swift payments, transparency, trust and smooth functionality at low cost.

**OUR AIM IS TO PROVIDE A DIGITAL CURRENCY FOR GAMERS**



“Our aim is to provide a platform for gamers to connect with peers on different social media platforms for an opportunity to game for a reward”.

- **BitBix Team**



## 1.1 BITBIX CORE SOLUTIONS

BitBix is revolutionary in its approach towards online gaming. Here are some its unique features:

- I. **Social Media gaming & gambling:**  
Social network games have in no small measure solved most of the challenges plaguing peer to peer gaming except the ease of competing for real financial rewards. With BitBix gamers can now compete with their peers from social media for a reward, results are recorded and verified using smart contracts and winners are duly rewarded.
- II. **Recurring Revenue for Equity Holders**  
Equity holders receive recurring profits as BitBix makes profit from its carefully selected business operations like game commissions, ads and arbitrage trading.
- III. **Recurring revenue for Gamers**  
The in game BitBix tokens accumulated, the trophies won, and several others in game prizes can be converted to digital currency or traded.
- IV. **Recurring revenue for Developers:**  
Apart from the initial patnership fees, The BitBix platform ensures that the developers are paid a 60% fee from the total commission charged per competitive game. This guarantees recurring revenue to the game developer.
- V. **Integration of a Decentralized lottery system:**  
A unique advantage BitBix has over other gaming platforms is its quarterly lottery system which would be introduced after the crowd-funding program
- VI. **Exchange of in game BitBix Tokens:**  
All BitBix in game Tokens and winnings will be visible in every user's wallet. These tokens can be traded on BitBix Internal exchange and several listed exchanges.



## **1.2 EQUITY SYSTEM**

The BitBix Equity initiative is a sublime departure from the popular Lending platforms that mostly have no real use case and are rather akin to Ponzi models. Our team has developed a practical, profitable and scalable profit sharing model where profits are generated from gaming commissions, gaming-ads space, trading of in-game items and arbitrage (the practice of taking advantage of price differentials between two or more crypto exchanges for a high risk-free profit).

Half of the funds, which are 50%, of the funds invested into our Equity program will be re-invested for arbitrage trading bot, which takes advantage of the best buy and sell prices from over 35 exchanges worldwide and executes same on an auto-setup for instant profit. This model ensures quick daily returns.

For long term returns and solid back-up, the remainder funds of 50%, invested in our Equity program are used for game developments which also generate high-yield returns as gaming commissions, gaming-ads space and trading of in-game items.

The BitBix Equity program is 100% solid as it does not rely on a single investment or bots.

## **1.3 TOTAL ADDRESABLE MARKET (TAM)**

The value of the social online games market worldwide is estimated to be worth 11.58 billion USD, by factoring constraints in cryptocurrency, device, age limits, game genres and internet connectivity we can arrive at a Serviceable Addressable Market of 10% of the TAM, which is \$1.158 billion. PwC expects the social online games market to be worth 17.56 billion USD by 2020 and likewise our Serviceable Addressable Market to be worth \$5.6 billion USD by 2021.

## **1.4 COMPETITIVE EDGE**

What gives BitBix the ultimate edge over existing cryptocurrencies is its innovative technology and board application in the social network gaming industry. This platform is the first cryptocurrency to power the finance wheels of social media-based peer to peer



games as well as develop custom-made games for users who wish to compete and make some earnings.

Most of our team members are game developers and crypto enthusiasts/veterans who have proven their mettle and have been involved in gaming for years and cryptocurrency long enough to forge a relationship between crypto and gaming. Their drive makes them see the possibility to make social network gaming more fun, rewarding and seamless, with top priority attention to user interface.

BitBix has a robust and heightening push to expand operations and explore new and greater horizons (options). This is encapsulated in a roadmap projection spanning beyond 2019. Additionally, Bitbix aims at providing a long-term solution that enables global users to establish virtual credits while gaming online; leveraging the blockchain to provide verifiability and constant uptime. Our structure allows users to generate returns with minimal interactions.

We x-ray BitBix model in detail vis-à-vis its unique token standard, tailor-made solutions to perennial gaming hurdles, cutting-edge array of services and investment prospects for the project. Bitbix sets out with a unique facility added to an expansion mechanism which in due time throws its doors open to conventional game operators on the platform.

## **1.5 WHY INVEST IN BITBIX**

- **BLOCKCHAIN TECHNOLOGY**

Blockchain technologies are the future and adoption of cryptocurrencies and its growing is growing like wild fire. With the introduction of smart contracts, all game results are opened and verifiable. BitBix is a new and investor-friendly cryptocurrency for global use in the social network gaming industry. This will in turn increase the speed of adoption faster than its predecessors like Bitcoin.

- **DEVELOPER FRIENDLY**

Our technology is developer friendly. In order words, BitBix has been innovative built for feasible integration into games across all media.

- **BitBix Wallet**



# **BITBIX REDEFINE GAMING**

BitBix wallet is modeled with high-end security and a simple, user-friendly interface, which was developed with the intention of gaining general adoption by the multi-billion users of smartphones and computers all over the world.

- Verifiable Results

All Game results in any of our enabled platforms are verifiable and void of cheating. The smart contract ensures that the money goes to the winner's account after the game is over.

- BitBix Tokens

BitBix tokens won during games contest can be traded on several exchanges to other cryptocurrencies.

- Equity and Auto-compound

A unique investment plan to ensure our Equity holders receive recurring profits from our carefully selected business operations and an option to auto- compound earnings, once it gets to the required minimum value

- Gaming Platform (GameBix)

The steering/development team of Bitbix Blockchain Gaming Exchange Platform have observed due diligence in their research on blockchain technology way back as 2014, and have garnered the technical savvy and know-how for Bitbix gaming platform. This cohesive team has roundly familiarized with the blockchain service architecture enough to utilize it for delivering a superior and extended operation strategy for a better gaming experience.



## **2. BITBIX ADJUNCT OPERATIONS**

In addition to the kernel solutions offered by Bitbix, we seek to divulge the foundational deficiencies that occasioned these timely and necessary interventions. These efforts essentially allow for future conventional operators that could leverage blockchain technology to provide the next generation of gaming cum gambling services to their existing user base.

### **2.1 REMOTE ACTIONS AND REACTIONS**

1. It is not difficult to notice that online gaming platforms available in the current market, work in a completely centralized manner with operating profits being distributed among selected interest group(s). This is in addition to their operations which are highly masked and run on outdated technology stacks. Harmless, though it may seem, the impending shift from centralization and tightly controlled models to a decentralized future, have grave portents for rendering this model obsolete. Bitbix aims to make full use of the prevailing opportunity that presents itself with the upcoming shift to decentralization – where interest group(s) and ordinary players can determine how the platform moves forward on a decentralized operator model, and receive accruing profits generated for each session.

With the current push for disruptive blockchain-based solutions among industrial players and the obvious fit for gambling based solutions, there are a few platforms that have conceptualized, and even applied the implementations over the last year. Bitbix has made a bold entrance to redefine and detect the pace.

2. Characteristically, games that are customarily quick-paced, are slowed down due to retarded block times for RNG and transactions on the blockchain in general. Although plans are in top gear for scheduled upgrades on the Ethereum network that will greatly improve speed and capacity, games right now are painfully slow in terms of real time coordination. This poses an immense bottleneck in convincing the operators to switch to a blockchain based platform.

On the merits of its operations on Ethereum blockchain, Bitbix looks to tackle this overbearing challenge by using off-chain state contracts. This greatly improves game speed and maximizes the experience for the end-user whilst being readily verifiable.



Bitbix seeks to overcome this overarching issue by providing centralized SQL for each player on the platform. Blockchain helps to provide the transparency and verifiability which ensures that operators do not try to cheat players by posting incorrect results. With multiple providers that spring up on the daily, users would have a variety of outcomes and lines to choose from. This also opens doors for more providers to adopt the technology provided by the Bitbix platform and in turn increase Bitbix adoption rate. However, with the proposed updates to the Ethereum blockchain such as sharding, which would increase Ethereum's capacity in terms of per second transactions, Bitbix will eventually restructure all gaming contracts to work based on typical on-chain solutions.



## **3. BITBIX GAMING**

The rules of the game, winnings and total staked tokens are already encoded in a smart contract and their resulting outcomes on the platform will be saved on Smart Contracts. However, since there are issues with creating a completely decentralized gaming platform in terms of having the right outcomes posted to the contracts and thus reducing the possibilities of different attacks to the system, Bitbix will be posting games and outcomes onto the contract using trusted addresses. Although this introduces an aspect of centralization to the platform, all games and outcomes being posted would be transparent and verifiable on the blockchain. For better Understanding try the BitBix demo [games.bitbix.co](http://games.bitbix.co)

### **3.1 BITBIX API**

The Bitbix API will be used primarily to obtain betadata. The API will deliver betadata required by the front-end such as game time, game dynamics, game title, user profile etc, without inflating the smart contract with extraneous data that require zero decentralization; helping to reduce gas fees. Games on the Smart Contracts would be identifiable by their IDs.

### **3.2 RESULTS AND VERIFICATION**

To verify any of the results, players would be able to view the outcomes straight from the Bitbix backend or its API and confirm the results posted to the smart contract manually on the Ethereum blockchain. If any outcome is found to be in error, players would be able to call for a correction and receive a refund.

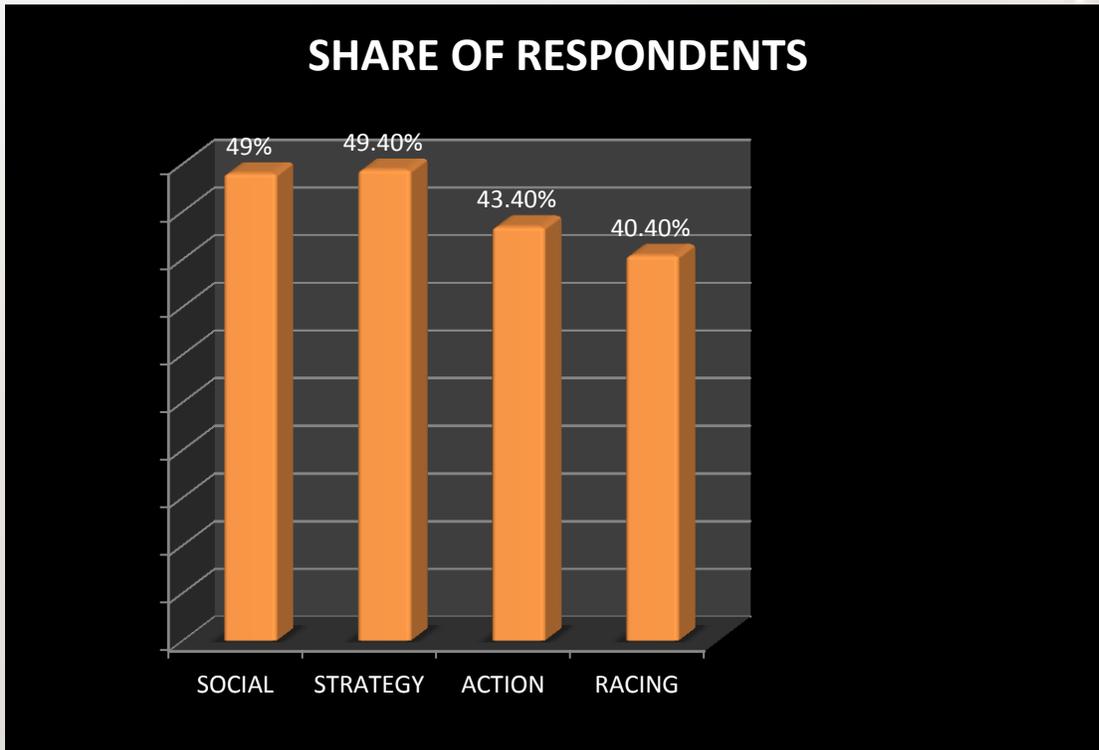


## 4. BITBIX ECOSYSTEM

There are about 2.3 billion people around the globe connected to the social media. Research points that half of the social media network users play games occasionally. At least 15% of the total time used by users on Facebook are spent playing games. BitBix has developed a unique ecosystem around this niche to ensure its varied users can benefit from the fast advancing world of cryptocurrencies. BitBix coin is the base cryptocurrency to be used in this community.

### 4.1 BITBIX SOCIAL NETWORK GAMES

A social network game is a type of online game that is played through social media network. Recent findings show that social network games are among the most popular games played in the world. It's no doubt that the social media has had a positive impact on the growth of online gaming industry to the point that market researcher Newzoo [estimated the game industry to account for \\$116 billion](#) for the overall revenue in 2017. Social media platforms like Facebook and Telegram amongst others, allow third-party developers to build a clientele of their own. The founders of BitBix have therefore set out to develop flexible social networks games where players can engage in single player mode, peer to peer gaming, multiplayer, tournaments, leaderboards and other forms of game competition, where winners get rewarded in cryptocurrency (BitBix) and not just virtual ranks and token of no real life significance. Other games developers (operators) can also make use of the BitBix API for the monetization of their own games. This is the core foundation upon which BitBix was founded; to enable players and developers get more value from the game.



## 4.2 BITBIX INVESTMENT CHANNELS

Registered members have opportunity to invest and benefit via the following channels:

- Initial Coin Offering (ICO)
- Equity&Autocompound
- Staking
- Lottery

### 4.2.1 INITIAL COIN OFFERING

Bitbix initial coin offering (ICO) is a crowdfunding means open to savvy investors; to accelerate the fundraiser for specific activities lined up for its development and growth. Bitbix tokens will be issued to investors proportional to their investment portfolios.



## 4.2.2 Equity (Profit Sharing)

BitBix has adopted a practical, profitable, scalable and exponential model. Hence, we are going to generate high yield revenues from social gaming ads, trading of in-game items, as well as arbitrage trading.

From recent findings, the average engagement rate of social gaming ads is 20 percent, compared with just 0.5 percent for Facebook brand pages. We can only expect the interest and profit in social gaming ads to continue to increase as this is a win – win situation for everyone. Our model is very simple, you invest, and we develop games and earn profits from advertisers and sales of in-game items. Daily profits on the platform are calculated and distributed accordingly.

Half of the funds, which are 50%, of the funds invested into our Equity program will be re-invested for arbitrage trading bot, which takes advantage of the best buy and sell prices from over 35 exchanges worldwide and executes same on an auto-setup for instant profit. This model ensures quick daily returns.

The Equity program also creates scarcity (value) around BBX because every coin ploughed into the Equity program will be stored and not traded. This will consequently



inflate the value of BBX, because by reason of logic, the lower the volume of coin in circulation, the higher the price.

## 4.2.3 EQUITY OPTIONS

### CAPITAL BACK AFTER 120 DAYS

Our finance experts have come up with a sustainable model that guarantees investors, (Equity holders) their capital back after 120 days.

The Equity Options are as follows

| EQUITY AMOUNT     | MONTHLY INTREST, BONUS | CAPITAL BACK |
|-------------------|------------------------|--------------|
| \$100 - \$999     | Up to 35%              | 120 days     |
| \$1000 - \$4999   | Up to 35% + 0.4%       | 120days      |
| \$5000 - \$9999   | Up to 35% + 0.6%       | 120 days     |
| \$10000- \$100000 | Up to 35% + 1.0%       | 120 days     |

## 4.2.4 AUTO COMPOUND

BitBix has introduced the auto compound feature in its Equity Program. Auto-compound allows you to re-invest all your acquired interests once it gets to the required minimum invest amount. Rules on auto compound will be set at the start of BitBix Equity program.

## 4.2.5 PROOF OF STAKE

Proof of stake (PoS): concept means that a person can mine or validate block transactions with respect to the quantity of coins in their ownership.

Users hence will be awarded daily bonuses based on the amount of Bitbix tokens held in their wallets, as well as bonus awards from the games they play.

Staking profits up to 10% per month

- Month 1- 6: 10%
- Month 7-12: 8%



- Month 13-18: 6%
- Month 19-24: 4%
- Month 25-30: 2%
- Month 31-36: 1.5%

## 4.2.6 LOTTERY

Statistics show that lottery accounts for 12% of the global gambling industry revenue pool.



The traditional lottery system is plagued with plenty of challenges ranging from paucity of payment methods in certain regions, uncertainty, delay in payment, to issues on trust fair practice and transparency.

There is a low cost method for Random Number Generation, thus all lottery results cannot be rigged. This shows transparency of the lottery system.

## 4.3 BITBIX WALLET

It is estimated that the total number of wallets has quadrupled from 8.2 million in 2013 to nearly 35 million in 2016. However, the number of active wallets ranges from 7.5% to 30.9% of the total number of wallets.

BitBix has a beautiful and active wallet system. Users can store their Bitbix coins in any of these wallets:



- Web wallet: Bitbix.co
- Mobile wallet: Android App, iOS App

These wallets are designed to be adopted easily in the BitBix Ecosystem. BitBix wallet is designed with one of the most sophisticated security available and with a friendly user interface.

#### **4.4 BITBIX INTERNAL EXCHANGE**

BitBix internal exchange will be launched after the ICO for the sole purpose of trading BBX against other cryptocurrencies, and profit making. Users will be able to set up their buy limit order as well as sell limit order. Despite the deployment of BitBix internal exchange, BBX will still be listed on several other external exchanges.

#### **4.5 PROJECTS**

BitBix team have series of old projects and new ones in progress, we will accept BBX tokens for all our projects and services. Although major details on this cannot be disclosed at the current phase. They include:

- BitBix enabled games
- Mobile game apps
- Virtual goods Exchange (GameBix)
- Game studio
- BitBix Academy
- Game Marketplace



## 5. BITBIX ICO

BitBix ICO is open to all savvy investors. The funds generated from our ICO is primarily channeled into basic activities like building and developing a core-competent team, execution of our carefully planned marketing strategy aimed at proper awareness for BitBix.

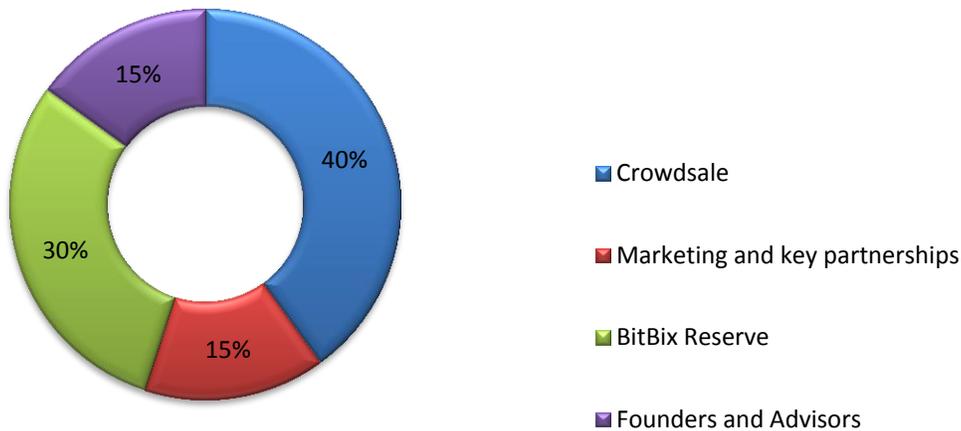
The total supply of BitBix Tokens is: 30 million BBX

Crowdsale Tokens: 12 million BBX

Accepted Cryptocurrency: Ethereum

### TOKEN SUPPLY INFORMATION

#### TOKEN SUPPLY DISTRIBUTION



A maximum of 30,000,000 BitBix tokens will be created. Allocation is set as follows:

40% - Up to 12,000,000 tokens will be sold to investors.

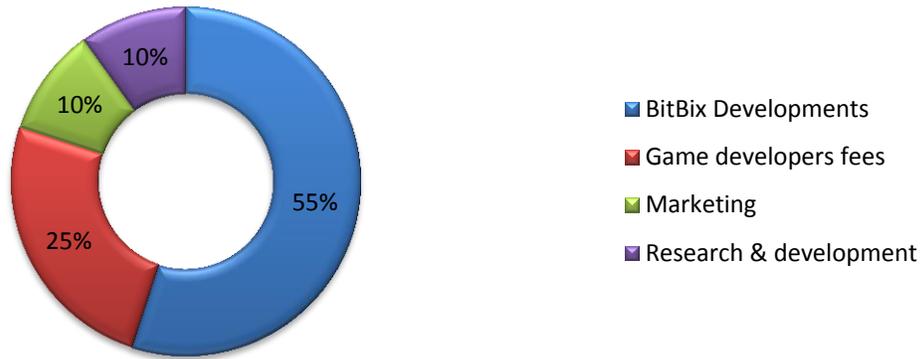
15% - Time locked founders and advisors share. There will be 4,500,000 BitBix tokens for Founders and Advisors. These tokens can be accessed after 300 days.



30% - BitBix reserve: A maximum of 9,000,000 tokens will be held as reserve to be used for daily operations and hiring of essential team members.

15%- 4,500,000 BitBix would be reserved for marketing and key Partnerships.

## UTILIZATION OF FUNDS GENERATED

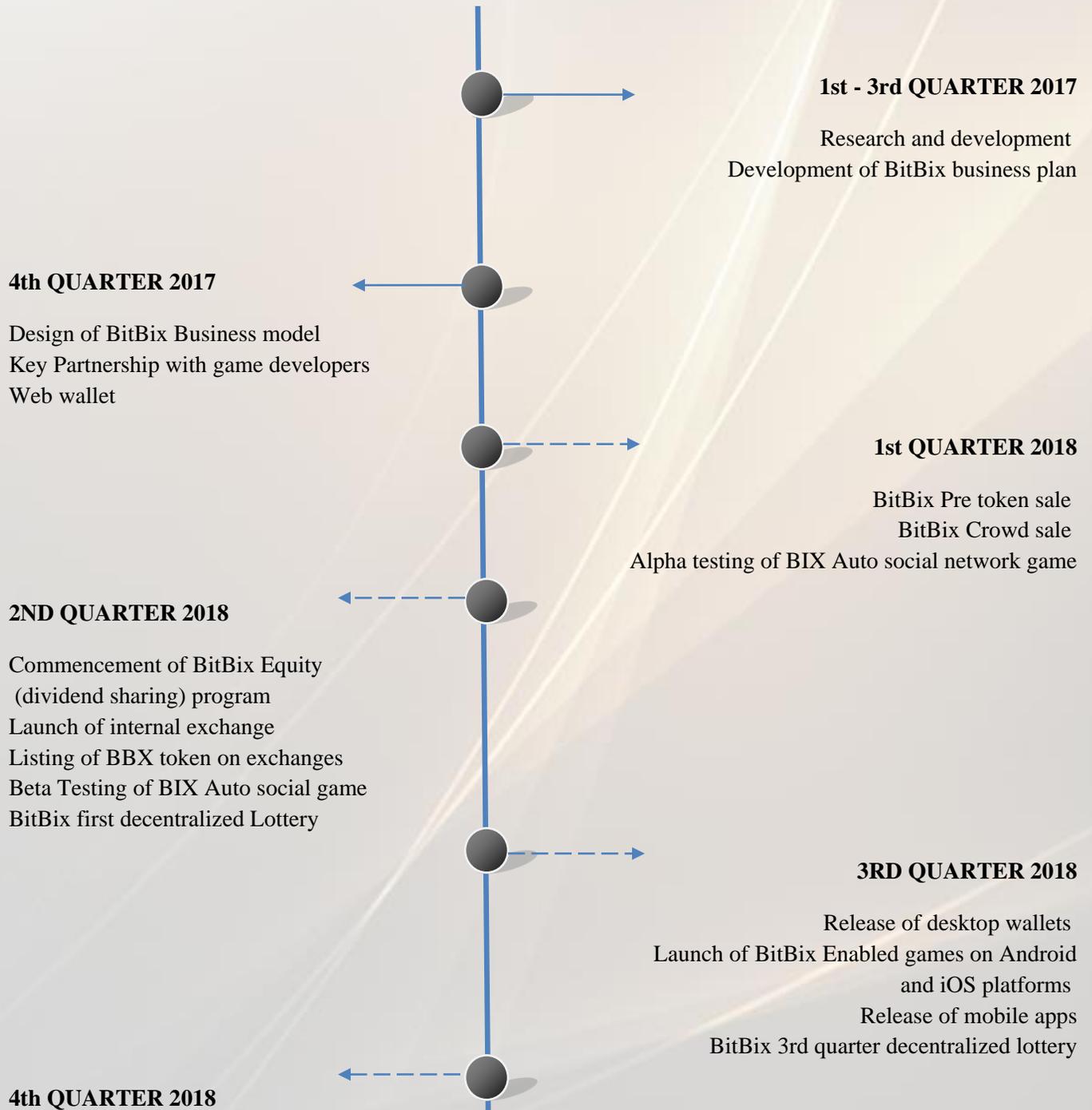


## 6. AFFILIATE

Earn passive income whenever new members affiliated to you buy the ICO coin. During the ICO, Referral bonuses are being paid 10% in Ethereum. After ICO ends, you can still earn affiliate bonus by referring members to the equity program. Our 5 level affiliate program allows you to earn a huge amount of money, starting with 5% affiliate bonus for the first level.

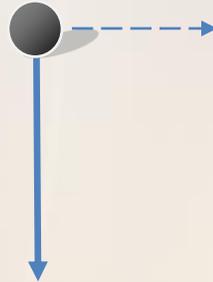


## 7. ROAD MAP





Integration of BitBix with mainstream games  
BitBix enabled games worldwide promotion  
BitBix 4th quarter decentralized lottery



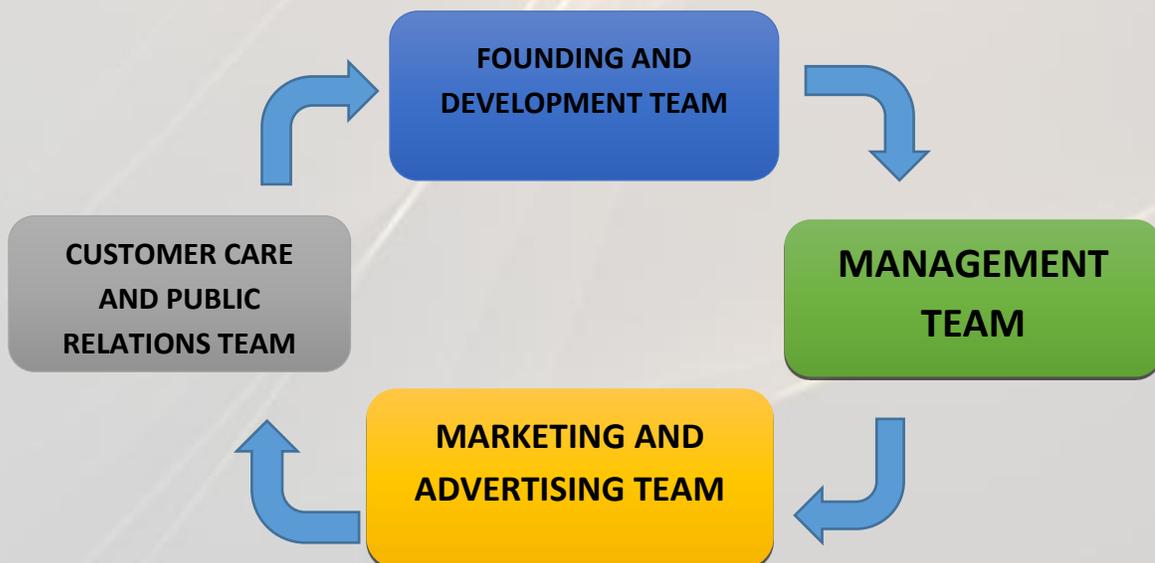
## 1ST QUARTER 2019

BitBix marketing and promotion continued  
Commencement of BitBix projects  
1st quarter BitBix lottery

## 8. BITBIX TEAM

BitBix is set to be a highly adopted cryptocurrency because we have been able to attract some of the most intelligent and innovative minds in blockchain technology. Our partner developers have vast experience in game development. Most of our team members have been involved in several blockchain implementations and have indeed made success off it.

The success team comprises of:





## **10. CONCLUSION**

After a careful review of crypto trend and its growing market, we have had to brainstorm to produce a project that can overcome the prevailing market challenges in a bid to post giant records in the crypto space. This vision is possible with our unique blockchain protocol and complete ecosystem. These and more are the much needed mechanisms to hit the ground running and subdue the market in record time. We are hopeful of a deep user base in geometric proportions. Why so? We come with a special gaming package that duly rewards its users for their passion.

Further to the foregoing, we are pleased to announce that we have a competent team (astute professionals) on ground, whose experiences, trainings, and wherewithal will come readily handy as we seek to execute this project. We are banking on these scientific and technological leanings to table a viable cryptocurrency with a highly fluid market demand where investors across the divides and of various climes and times would be guaranteed a fair profit share relative to other Cryptocurrencies cum crowd funding varieties.

The funds generated through our initial coin offer would be used to take care of financial outlays in this project which include but is not limited to emoluments to our development experts, marketing expenses, procurement for servers, hardware components, software applications, and licenses.

## **9. TERMS AND CONDITION**

The information of products and innovations set out on this white paper are currently under development and not fully launched. BitBix makes no guarantees or portrayals with regards to the upward improvement or execution of specified developments or advances noted in the white paper as stated above. The data contained in this document is gotten from information acquired from sources accepted by BitBix to be dependable and is given in great confidence, however no assurances or guarantees, portrayals are made by BitBix concerning the forecast, appropriateness or fulfillment of the data introduced.



## **BITBIX REDEFINE GAMING**

Utilization of BitBix might carry financial risk. It ought to be utilized as it were as a trial programming utility. BitBix isn't responsible for any harms, claims, misfortunes, delays, business intrusion cost or some other losses. BitBix is as of now discharged by you from obligation for all misfortunes. We decline any or all guarantees, including any guarantee of merchantability and guarantee of fitness for a specific reason.