

Whitepaper for Bid N2 Token (2BIDE) on the Polygon Chain

1. Executive Summary The Bid N2 Token (2BIDE) is a new cryptocurrency token developed on the Polygon blockchain. Initially conceived as a humorous reference to US President Joe Biden and an experiment in launching a successful token with nearly zero budget, 2BIDE has quickly evolved into a philanthropic venture. This whitepaper outlines the vision, technology, and economic model behind 2BIDE.

2. Introduction Background

Cryptocurrencies have revolutionized the financial landscape by providing decentralized and trustless systems for transactions and value storage. The Polygon network, known for its high throughput and low transaction costs, is an ideal platform for the Bid N2 Token. Originating as a joke related to Joe Biden and a lighthearted argument about token creation, 2BIDE has grown into a serious philanthropic project.

Purpose

The purpose of 2BIDE is to facilitate fast, secure, and low-cost transactions on the Polygon network, supporting a broad range of applications from everyday payments to complex financial instruments, with a strong focus on philanthropic endeavors.

3. The Polygon Network Overview

Polygon is a layer-2 scaling solution for Ethereum, providing faster and cheaper transactions by utilizing side chains for off-chain computation. It ensures security through the Ethereum main chain and offers interoperability with Ethereum and other blockchain networks.

Advantages

- **Scalability:** High transaction throughput with minimal fees.
 - **Security:** Robust security through a decentralized network and Ethereum main chain integration.
 - **Interoperability:** Seamless interaction with other blockchains and Ethereum-based assets.
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4. **Bide N2 Token (2BIDE) Token Specifications**

- **Name:** Bide N2 Token
- **Symbol:** 2BIDE
- **Network:** Polygon
- **Total Supply:** 1,000,000,000 2BIDE
- **Initial Mint:** 5,000,000 2BIDE transferred to developers' wallet upon contract deployment
- **Distribution:** The rest of the minted tokens would be distributed via UniSwap
- **Decimals:** 18

Key Features

- **Fast Transactions:** Near-instant transaction finality.
 - **Low Fees:** Minimal transaction costs, making microtransactions feasible.
 - **Scalability:** Supports high transaction volumes without congestion.
 - **Interoperability:** Compatible with Ethereum-based dApps and assets.
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5. **Philanthropic Concept Early Adoption Incentives**

Early adopters can claim 2,000 free 2BIDE tokens on the 2bide.io website. Additionally, they have the opportunity to purchase up to 100,000 2BIDE per wallet at a price of 0.0006 MATIC, which is lower than the planned initial price of 0.001 MATIC per 1 2BIDE on UniSwap. This lower price acts as a form of crowdfunding to build the initial liquidity pool.

Additional Token Generation

Each airdrop, purchase, or transfer mints additional 2BIDE tokens (until the maximum supply is reached). During the first six months following the contract deployment, each transfer mints a small additional amount of 2BIDE, which are stored in a separate vault to be donated to a medical institution researching the aging process of the human brain. The institution will be selected from the list of medical institutions/researchers by the token holders following a democratic voting procedure.

6. **Use Cases Philanthropy**

It is our intention to, first of all, use this token for philanthropic initiatives, implemented with additional smart contracts (depending on the cause). The initial cause of donating to human brain aging research is hardcoded into the contract, ensuring a foundational commitment to supporting important medical research.

Payments

2BIDE can be used for everyday payments, enabling fast and cost-effective transactions between users and merchants.

Governance

Token holders can participate in the governance of the 2BIDE ecosystem, voting on proposals and decisions affecting the development and direction of the project.

7. Tokenomics Initial Distribution

- **Founders and Team:** 0.5%
- **Community and Airdrops:** 0.2%
- **Ecosystem Development & Liquidity:** 99.3%

Incentives

2BIDE will offer various incentives to encourage participation in the ecosystem.

Purchase Benefits

Each purchase generates additional value stored in a separate vault, which will be used to support the team and provide the initial liquidity pool on UniSwap.

8. Roadmap Phase 1: Launch and Distribution

- Token Generation Event (TGE)
- Initial Distribution and Airdrops
- Implementation of governance mechanisms
- Listing on Decentralized Exchanges (DEXs)

Phase 2: Ecosystem Expansion

- Integration with DeFi platforms
- Partnerships with NFT marketplaces
- Participation in different philanthropic causes

Phase 3: Governance and Community Building

- Community engagement programs
 - Regular updates and improvements based on community feedback
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9. Security Security is a top priority for 2BIDE. The token smart contract will undergo rigorous auditing by leading security firms. Continuous monitoring and community reporting will be established to quickly address any potential vulnerabilities.

10. Conclusion The Bide N2 Token (2BIDE) on the Polygon network represents a significant step forward in the adoption of blockchain technology. By leveraging Polygon’s scalability and low transaction costs, 2BIDE aims to provide a versatile and efficient digital asset for a wide range of applications. With its unique origin and philanthropic focus, 2BIDE is set to make a positive impact in the crypto community and beyond.

We invite you to join us on this exciting journey as we build a robust and inclusive ecosystem around the Bide N2 Token.

11. Contact Information For more information, please visit our website 2bide.io or contact us at info@2bide.io.