



SYNTEX
NETWORK

Disclaimer

Nothing in the contents of this lite paper should be construed as an implicit or explicit expectation or promise that the value of an Syntex utility token, not a security - is likely to increase over time.

A prospective purchaser should thoroughly review the contents of this lite paper, as well as any additional information available, and carefully consider whether purchasing Syntex is suitable to the purchaser's financial situation and goals.

Abstract

The current altcoin landscape is characterized by extreme volatility, FOMO, dumps and pumps, inflation, and a general distrust in the legitimacy of many projects.

Syntex attempts to solve some of these problems by creating a non-mintable deflationary token (STN), which penalizes dumping and incentivizes holding.

This utility token is characterized by smart features including an anti-dump tax, holder rewards, and burns on every sell. Additional burns and rewards systems are also planned, including, but not limited to, yield farming/staking, airdrops, and NFT drops.

Syntex can also be used to gain access to exclusive community features, such as private groups where nascent projects are announced and incubated, as well as for governance, such as voting on important proposals that guide the future of the Syntex Network project.

The Problem

The current altcoin landscape is filled with a myriad of tokens which are extremely sensitive to pumps and dumps. Numerous groups on platforms such as Redditt and Discord attempt to make quick profits from manipulating the movement of such tokens.

Signals to massively buy at a certain date/time are posted regularly, with the expectation that such buys are rapidly followed by dumps and some profit to a few.

Many retail investors have lost considerable amounts of money in such manipulations, which are typically controlled by the admins of these “pump and dump” groups.

Because of the ubiquity of such schemes, the trust in many altcoins has plummeted. There is a general weariness surrounding the altcoin space, especially the newer and lesser-known coins. Derogatory terms of such coins are well known and widely used.

The team behind Syntex Network is firmly dedicated to the mission of ensuring more stability and trust in the crypto market, which will benefit all who have exposure to blockchain and its derivatives. More trust in the crypto market, along with a deflationary mechanism, will benefit both retail and institutional holders.

The Solution

Volatility mitigation

Psychologically, volatility in crypto is strongly linked to people's

fear of missing out (FOMO) (characterized by impulsive crypto purchases) and people's strong loss aversion (characterized by impulsive fear selling).

By developing a system that monetarily penalizes such impulses and compensates those who hold long term we believe that increased stability can be achieved to some extent.

To this end, Syntex Network has developed a deflationary token (SNT) with added smart features including an anti-dump tax, holder rewards and burns on every sell.

Manual burns and rewards systems for yield farming, staking, referrals, and community participation with additional community features are planned, including, but not limited to, NFT drops (i.e., date that a particular NFT becomes available for a holder to buy) and marketplace.

By placing a tax on dumping, we want to minimize people's tendency to engage in speculative trades and instead hold for the long term, thus increasing price stability.

Syntex Token: Main Features

Deflationary

There is no mint function included in the Syntex BEP-20 contract. Thus, Syntex has been 100% deflationary since its inception.

A portion of every sell is burned, and periodic burn events will be held to further reduce the total supply. This causes the total supply of tokens to decline over time, increasing their scarcity.

Passive Rewards

Another portion of the sale fee is redistributed to the Syntex Network community through automatic reflection to existing token holders and community rewards.

By simply holding Syntex tokens, holders collect a portion of this fee passively as a reward.

These rewards will automatically be reflected in the holders' wallet balance.

No staking or claiming is required to begin receiving these rewards, although additional rewards can be earned by those who choose to more actively participate in future programs, such as yield farming, staking, and NFT ownership.

Anti-Dump Tax

To discourage large dumps, an additional progressive tax that is burned is imposed on every sale, proportional to the amount sold.

This fee will be negligible to most sellers but will be up to 10% total burned for large sales (approaching approx. 1% of total supply). This fee is burned, which further decreases the total supply.

Syntex Transfer Fees Formulas

The Syntex BEP-20 token fees are deducted from every transaction by default and are broken down into four components.

These fees and their default values at the time of launch are:

1. BaseBurnFee (3%): The amount that is burned on every transaction regardless of amount. $\text{BaseBurnFee} = \text{TransactionAmount} * 0.03$

2. HolderDistributionFee (2%): The amount redistributed and reflected automatically to every existing holder's wallet. $\text{HolderDistributionFee} = \text{TransactionAmount} * 0.02$
 $\text{DistributedPerAddress} = \text{HolderDistributionFee} * (\text{AddressBalance} / \text{TotalSupply})$

3. CommunityFee (5%): The amount planned to be sent to a community Smart Rewards Router Contract, which will automatically reward community participants who further contribute to the Syntex Network through Yield Farming (Liquidity Mining), Staking , NFT ownership , and /orCommunity participation. A portion of this fee will also be used for periodic burn events and promotional expenses. This fee will be managed manually until the Smart Rewards Router is deployed and dispersed every few days to ensure proper use of funds.

$\text{CommunityFee} = \text{TransactionAmount} * 0.05$

4. Anti-Dump-Tax (0-10%): An additional amount burned on top of the BaseBurnFee proportional to the amount transferred relative to TotalSupply. The total amount burned cannot exceed 10%, therefore, technically, AntiDumpTax will reach 10% only if BaseBurnFee is set to 0. At launch, the effective limit of the AntiDumpTax on its own is 7%.

$\text{AntiDumpTaxRate} = (50 * \text{TransactionAmount}) / \text{TotalSupply}$
 $\text{TotalBurnAmount} = \text{TransactionAmount} * \min (0.1, \text{BaseBurnFee} + \text{AntiDumpTaxRate})$

These fees can be modified by the contract admin with strict limits hard coded into the contract. No single fee on its own can be changed by the admin to anything above 5% and the total amount burned cannot exceed 10%, so that holders will never be prevented from transferring.

While fees can be adjusted at any time based on community input, fees will never be high enough to prevent trading. Certain contract addresses can be excluded from being assessed fees, either as a sender or receiver, which allows us to waive fees for particular types of transfers that benefit the network such as buying from a liquidity pool or staking. At launch, the SNT/BNB PancakeSwap Liquidity Pool will be the only address excluded when sending Syntex tokens, thus waiving the fees on buys so that new holders can more easily own the token.

The Utility of Syntex

Syntex is a utility token. It is used for community benefits, such as access to nascent, exciting projects, NFT drops, private forums, and Telegram groups.

Unlike other comparable services, which offer such features via premium subscriptions, Syntex will give access to such exclusive venues just by holding or staking.

Examples of Syntex Use Cases

Yield Farming/Staking

The yield farming and staking feature of the Syntex Network will be implemented as a dynamic NFT, which tracks the value and time period of tokens staked, and can also be a collectible that can be traded on NFT marketplaces.

Ownership of one of these staking NFTs entitles the holder to a share of the community fee collected from sellers proportional to the amount staked and time period locked.

As a point-based system, a leaderboard will be created to show ranking by the number of staking points, adding a gamified element that will incentivize stakers to climb up the ranks.

NFT Marketplace

A platform to buy and sell NFTs will be hosted in which the Syntex token can be used for bidding and pricing of the NFTs and received as rewards for participating in the marketplace.

Users will be able to buy and sell 3rd Party NFTs, Syntex NFTs, and even mint their own NFTs with fees lower than other comparable marketplaces.

Governance

Syntex will be used in the governance process of the Syntex Network.

Holders will be allowed to vote on important community proposals that will guide the future direction of the project, submit proposals themselves and modify the mechanics of the rewards systems and other future Syntex Network smart contracts.

LaunchPad

Access to rewards from new partner and spinoff projects. Holders will be able to learn about new projects and receive BEP-20 or Non-Fungible-Tokens related to these projects proportional to the amount of staking points they have

accumulated in the Syntex Network.

Syntex Token Economics

Name: SYNTEX NETWORK

Decimals: 14

Symbol: STN

Sale: 200,000,000 STN (20%)

Airdrop: 200,000,000 STN (20%)

Liquidity: 400,000,000 STN (40%)

Team: 50,000,000 STN (5%)

Holding Rewards: 100,000,000 STN (10%)

Burn Reserve: 50,000,000 STN (5%)

Sale Price: 1 STN ~ \$0.001

Listing Price: 1 STN ~ \$0.05 - \$0.12

Contract:

<https://bscscan.com/token/0x7573537f5e2ea2625de86bfba922fed97ca0bf5e>

Roadmap

August 2021

Launch Token contract creation on BSC, Airdrop Distribution & Presale

September 2021

September 30, 2021 - Token-Listing on Pancakeswap

Verifications and BSC RE-Listings (RE-Listing BSC TOKEN on CoinGecko, CoinMarketCap and other verification/trust lists, First NFT drop

Oktober 2021

Smart Rewards Router (additional rewards for yield farming, referral program, and community participation. The burn rate and fees will be adjusted at this point to sustain the additional rewards. Once all features are confirmed to be running smoothly contract ownership can be renounced)

November 2021

NFT Marketplace & Launchpad (Low Fee NFT Minting Facility and Marketplace. Exclusive rewards and early access to members of the Syntex Network from Partner and Spinoff projects)

December 2021

Launchpad (Exclusive rewards and early access to members of the Syntex Network from Partner and Snip off projects)

Year 2022

Strategic expansion (Larger exchange listings. bigger partnerships.)

Links and Resources

Contract:

<https://bscscan.com/token/0x7573537f5e2ea2625de86bfba922fed97ca0bf5e>

Buy: <https://syntex.network/get.php>

Website: <https://syntex.network/>

Telegram: https://t.me/joinchat/5BYUe8LeM_83MWY6