



# GOATPAPER

Version 4.1, January 2024

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# INTRODUCTION

Introducing the majestic GOAT Token, a true champion of the crypto wilderness, residing on the rugged terrain of Pulsechain. This remarkable token not only climbs the heights of value but also leaps into action with unparalleled fairness, thanks to its mechanism promise of a lifetime filled with frictionless, passive rewards.

Just like billy goats scaling steep cliffs or mountain goats navigating treacherous slopes, GOAT Token thrives in the harshest conditions, ensuring a secure and prosperous journey for its holders.

GOAT Token Protocol is a beacon of strength, backed by the mighty PLS, ensuring that its value only ascends, never to descend. Much like a mountain goat's steady ascent, GOAT's value follows a linear path, fully fortified by single-sided liquidity & backing, without relying on the fragile support of third-party liquidity.

To further nurture the GOAT, behold the FEEDER perpetual bond system, a lifeline for this illustrious creature. To command its power & benefit, one must deposit minimum 200 DAI. When you commit your DAI to this endeavor, it mints GOAT, growing its value with the rest of the ecosystem. This ensures the Feeder can pay its liabilities, reminiscent of a shepherd tending to their flock on the mountainside.

- *BlockchainForWhatIsBest*

# GOAT TOKEN

GOAT (Greatest Of All Time) is a PRC20-compliant token deployed on Pulsechain, the chain created by Richard Heart to solve the problems that exist with chains like Ethereum.

GOAT is backed 100% by WPLS at all times - it is impossible to mint tokens without depositing the sufficient amount of WPLS to back the tokens - this creates an elastic supply, responsive to the relevant demand of the protocol.



- 0% Buy, Sell & Transfer Fees
- 5% Mint & Redeem Fee
- Mintable only by depositing WPLS
- Redeemable anytime for WPLS
- Backed with single-sided liquidity
- Fully ERC20 compatible
- Just the Greatest Of All Time!

GOAT can be minted at any time by depositing WPLS, and redeemable anytime for WPLS. Every mint & redemption of GOAT incurs a 5% fee on the amount of WPLS, which gets permanently locked into single-sided liquidity, increasing the floor price of GOAT.

The price to mint GOAT is also the value of one whole GOAT token (how much WPLS you would receive if you were to redeem 1 GOAT token). Because of the 5% fee on every mint and redemption of GOAT, this price point can only go UP - meaning, GOAT price always goes UP!

# GOAT FEEDER

GOAT Feeder is a specialized engine aimed at delivering steady cash flow to its participants. A daily rate of 0.5% ensures consistent emissions while sustaining the underlying ecosystem.

## DEPOSIT

GOAT Feeder requires a minimum deposit of 200 DAI to get started - once you've done that, you'll begin earning a steady 0.5% per 24 hours!



## COMPOUND / CLAIM

You can claim your earnings in GOAT Feeder at any time - to compound your earnings, you will need to deposit a fresh 200 DAI. Claiming your earnings lowers your earning power and overall entitlement in the GOAT Feeder - how you manage your earnings is up to you!

## HOW IT WORKS

Upon deposit, DAI is swapped for WPLS, which then mints GOAT into the 'GOAT Pen' contract - a reserve and recipient of any other protocol fees gathered.

Upon claim, rewards are dispensed from the DAI Buffer Pool. If a top-up is required, GOAT is liquidated into WPLS, which buys DAI and adds it into the Buffer Pool.

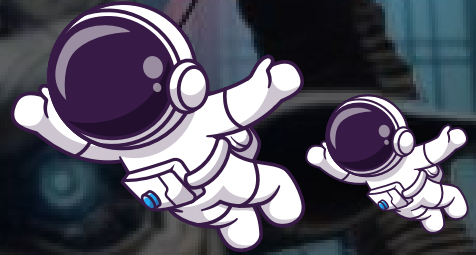


# PARTNER NETWORK

Within GOAT Feeder is a feature enabling great networking capacity - the ability to create your own Partner Network! Refer others to join the protocol and earn 0.5% of their claimed earnings!

## SHARE YOUR ADDRESS

All anyone needs to show the protocol you referred them, is your wallet address! No codes, no copy-paste - just your wallet address!



## SET YOUR REFERRER

When your referrer shares their wallet address, you can head to the GOAT Feeder page, enter the address and hit 'Set Referrer'. It's that easy!

## EARN MORE, TOGETHER!

Whenever you claim, 1% of your claim value is cut in half, and shared between both you and your referrer as "Referral Rewards". You can accept these rewards by performing a standard 'Compound' transaction in the Feeder!



# VALIDATOR NFTS

GOAT Validator NFTs are a specialized ERC-721 Infinite-Mint Collection, which enables holders to receive their share of rewards generated by Pulsechain Validator Node Stakes.



## HOW IT WORKS

Users buy NFTs for 500k PLS each. The PLS from minted NFTs goes to the protocol reserve, ready to be turned into validator stakes once a threshold of 32M PLS is met.

When stakes produce rewards, holders receive their share as GOAT, which they can claim from the NFT page of the protocol frontend.

There is no limit nor timeframe of operation - so long as the stakes remain active, rewards will continue to be fed into the protocol for distribution to NFT holders.

## LISTING / DELISTING

If for some reason you don't want to keep your Validator NFTs anymore, you can always list them for resale. When someone else buys an NFT and there are listed items available, those items will be resold before fresh ones are minted.

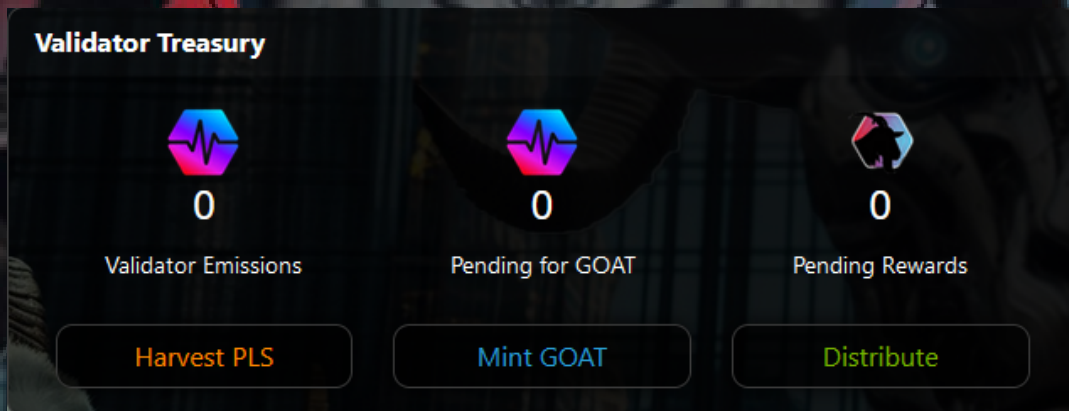
The result of this is that users who list receive 480k PLS of GOAT for their item (the ecosystem retains a 20k PLS of GOAT fee), and the user who bought an NFT gets their item, with no additional supply inflation of the NFT contract.

This means that the NFT supply is always liquid - you're never stuck with a JPEG - you just list and sell to the next buyer!

Made a mistake? Want to keep an NFT? Easy - just delist it - there are no fees for delisting an NFT!

# NFT REWARDS

When the Validator stakes produce rewards, they are emitted as PLS. Before distribution, a little preparation is required. Working towards a more decentralized protocol, ANYONE can trigger the processes described below.



## STEP 1: FETCH WPLS

Anyone can call 'Harvest PLS' when there is a positive balance reading on the 'Validator Emissions' metric. This moves WPLS from the Validator Rewards recipient contract into the Rewards Factory contract.

## STEP 2: MINT GOAT

Once 'Pending for GOAT' has a balance more than zero, anyone can call the 'Mint GOAT' function. This uses 100% of WPLS deposited into the Rewards Factory contract, preparing GOAT for rewards distribution.

## STEP 3: DISTRIBUTE!

Once rewards are fetched and prepared, anyone can call the 'Distribute' function, which will push GOAT to the Rewards Claim contract - this is when all NFT holders can receive their share of Validator rewards as GOAT!

**BONUS:** The caller of the 'Distribute' function receives 1% of all the GOAT rewards prior to distribution as a 'bounty' or 'bribe' for calling the function!

This is designed to compensate for the gas consumed in distribution (which is reasonably anticipated to become heavier as more items mint).



# LP STAKING

Participants of Degen Protocol who enjoy farming contracts can create GOAT-WPLS LP and stake it in our LP Farm to earn more \$GOAT! Powered by withdrawal fees and the Rewards Booster contract, to keep the rewards flowing!

## HOW IT WORKS

Users create GOAT-WPLS LP on PulseX (V2 Router).

Users stake GOAT-WPLS LP in the LP Farm.

Users claim GOAT earned by staking - bigger stake equals more rewards.

Upon withdrawal, a 2% fee is collected and sent to the Rewards Booster, as GOAT-WPLS LP.



## REWARDS BOOSTER

The Rewards Booster contract for the LP Farm receives LP tokens (GOAT-WPLS LP) and turns it into more GOAT for LP Farm rewards.

Here's how fees are processed:

- LP is unpacked into WPLS and GOAT.
- 50% of WPLS is used to mint GOAT.
- 50% of WPLS is used to buy IMPLS (IMPLS Finance).
- GOAT is added to rewards
- IMPLS is staked in IMPLS Finance Revenue Sharing Pool.

The IMPLS Finance Revenue Sharing Pool produces PLS for staking IMPLS - the PLS the Rewards Booster contract earns is also turned into more GOAT for LP Farm rewards.

Eventually, the balance and earning power of the Rewards Booster contract may be such that withdrawal fees on the LP Farm could be switched off entirely!

# FEES & SPLITS

## LP STAKING

2% Withdrawal Fee, sent to the RewardsBooster.

RewardsBooster breaks LP into individual tokens (GOAT & WPLS), then the following breakdown applies:

- All GOAT is retained
- 50% of WPLS mints more GOAT
- 50% of WPLS buys & stakes IMPLS

IMPLS Staked earnings (PLS) are all made into staking rewards.

## VALIDATOR NFTS

When the validator stakes produce rewards, the rewards are converted into GOAT, and the following breakdown applies:

- 80% goes to NFT holders to claim
- 15% goes to the GOAT Pen
- 1% goes to David Feder
- 1% goes to KingCozz
- 3% goes to Degen Protocol

# TOKENOMICS



GOAT TOKEN



GOAT FEEDER



VALIDATOR NFTS



LP STAKING



LOTTERY



## GOAT All The Things!

The most important element in the tokenomics of Degen Protocol is the focus on building contracts and applications which have GOAT at their core.

GOAT Feeder converts DAI to GOAT and GOAT to DAI, the Validator NFTs distribute rewards as GOAT, the LP Staking issues GOAT rewards for providing GOAT-PLS LP, the Lottery buys GOAT for the GOAT Pen with every ticket bought... See the common pattern?

# ROADMAP



## GOAT Token

The core of The Degen Protocol on Pulsechain



## GOAT Feeder

0.5% Daily Cashflow on DAI, powered by GOAT



## LP Staking

Stake GOAT-WPLS LP from PulseX V2 Router and earn more GOAT, powered by the Rewards Booster & weak hands withdrawing from the pool!



## Validator NFTs

Mint unique NFTs and hold them to earn a share of Validator Rewards as GOAT! Resell NFTs in a first-in first-out queue, or buy & mint more at any time!



## Partnerships & Collaboration

Degen Protocol listing GOAT and facilities with project partners and friends on Pulsechain.

# DISCLAIMER

First and foremost, thank you for taking the time to read the Degen Protocol Woolpaper. This document is designed to educate readers of the mechanics and operational components of The Degen Protocol's on-chain deployments & user-accessible interfaces.

Please note, this document does not contain any financial advice. You should always do your own research and consider your own circumstances prior to participating in any project.

Participation within the Degen Protocol Ecosystem is entirely at your own discretion. Please conduct your own research and read all of the available information. Remember that crypto currencies and the performance of projects carry no guarantees and you should not take on unnecessary risks. Material published by Degen Protocol should not be considered as financial advice.

Please do your own research before using any Degen Protocol applications. To the greatest extent possible, the project has been implemented to be accessible directly on-chain without a user interface. Any websites and associated APIs have been provided for convenience. Ultimately you are interacting with no other party other than the blockchain itself and are 100% responsible for your transactions. The Degen Protocol community is a decentralized autonomous organization and is never liable for losses that happen using its user interfaces, applications, software or its contracts.

