



# Simar.GL

## LitePaper

Established: Q2 2021

Version 0.1.0

Latest update: 21<sup>st</sup> June 2021



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## Litepaper

Version 0.1.0 – June 2021

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**Abstract.** Nowadays, the Crypto Currency world is being driven by memes, shit-coins and non-functional tokens, created on several different networks and blockchains, which serve no purpose at all other than tricking users into trading those assets to create market fluctuations that are backed by no specific reason at all and are all artificially made. This mess must come to an end, and Simargl is here to do that.

## 1. Introduction

Simargl or Semargl is a deity or mythical creature in East Slavic mythology, depicted as a winged lion or a dog; And now it's here to create a legend in DeFi history. Simargl is here to serve the community, to benefit everyone, and to end this ridiculous joke of shit-coins and sarcastic tokens. It's here to end the mess of 'short-term-lived tokens' which has flooded the Crypto Currency market, and to create a new concept; a Legendary Coin.

The logic behind a Legendary Coin is simple. The coin should not be a meme and has to have a certain reason behind its creation; it has to solve an actual problem, to create purpose for its existence. It also has to benefit and serve the whole community, and it has to be able to sustain its value and worth until the end of the world. Therefore, to prove the concept we went straight into the East Slavic methodology and got Simargl out of it; to give wings to Simargl, to make it fly to the moon, the sun, and beyond.



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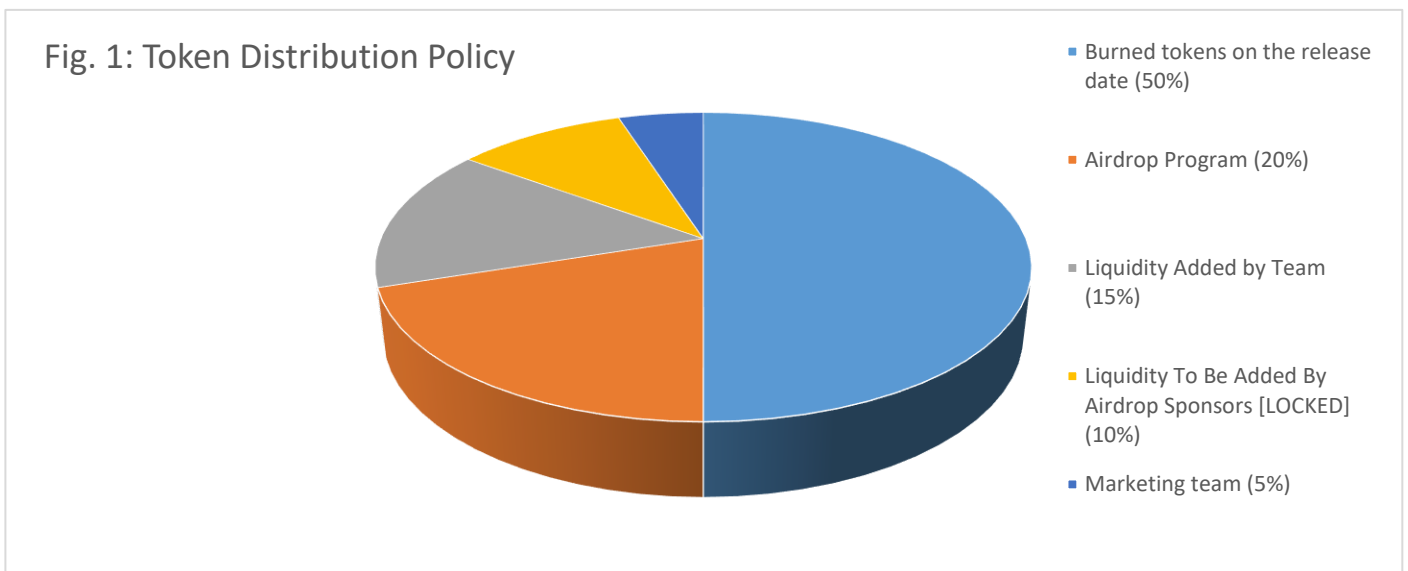
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## 2. The Idea

In today's Crypto Currency world, there are many different block chains and networks each created to serve a purpose. However, these networks lack an interchangeability function, and Simargl is here to solve that. With Simargl, we plan to connect all the existing and future popular public block chains<sup>1</sup> together, to create a seamless network for the benefit of people and to make transfers much easier. The system is going to be called a 'Cross-chain network'.

\$SIMA is going to be available in each of the chosen block chains, and will be interchangeable to other networks with ease. The first block chain that \$SIMA is introduced to, is the BSC (Binance SmartChain) network, and the second block chain network will be the Ethereum network. The launch plan of \$SIMA will be exactly the same over all the networks. A total amount of 1,000,000,000,000 SIMA tokens will be created, and the distribution plan is shown in Figure 1.



1. 'Popular public block chains' will be chosen by the development team, and votes will be cast to approve new block chains into the cross-chain platform. Some examples are the TRON, Ethereum and Ripple networks.



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### 3. The Plan

#### 3.1 Introducing the coin to the blockchains

As stated, the plan is to introduce \$SIMA to each individual block chains that are accepted in the cross-chain network. As of the initial publishing of this Lite Paper, its already introduced into the BSC network, and the planning to introduce the token to other networks, and creation of the decentralized cross-chain platform will be noted in the White Paper, which is scheduled to be released in mid-August, 2021.

#### 3.2 50% Burning of the token

We plan to go to the sun together, and there will definitely be a little ‘Burning’ in the process ;)

On each blockchain network, there is going to be a 50% coin-burning on the release date.

The coin burning process is widely used in the cryptocurrency world before, and is highly similar to the idea of a publicly traded company buying back stock. Companies of this type use cash on hand to buy back shares of common stock, thereby reducing the total shares outstanding. This process helps to reinforce the value of those shares that remain in circulation and can also help to improve earnings per share; with fewer outstanding shares, the ratio of net income to shares becomes higher.

Coin burning accomplishes a similar goal, by removing a percentage of overall coins existing in the network. This happens in the block chain network and is verifiable by everyone by the Proof of burn (PoB) algorithm. PoB is one of the several consensus mechanism algorithms implemented by the blockchain networks to ensure that all participating nodes come to an agreement about the true and valid state of the blockchain network. It allows to “burn” the tokens by sending the burnt coins to a verifiably unspendable address. The nodes are then granted the right to write blocks in proportion to the coins burnt.



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### 3.3 Airdrop program

After the initial release of the project and the coin burnings, there is going to be an Airdrop program in the span of 8 weeks, happening on the Telegram platform.

2.5% of all the tokens (20% of the coins allocated to the Airdrop program) will be distributed between users that're qualified for the airdrop on the official Telegram bot of the SIMA project, based on their referral count every week. The airdrop will have a sponsor which can set up to 3 Telegram groups & channels for the users to join in. The sponsor will be changed at 00:00 GMT Monday of every week, and each sponsor should pay as much as 1.25% of the tokens in native token of network. The tokens will be added to the liquidity pool and will thereby be locked for at least 3 months.

### 4. Staking & Liquidity Pool

A percentage of all \$SIMA tokens will be frozen on the exchange platforms and used for transaction validation. Therefore, to encourage people to hold assets in the liquidity pool, a system has been made. One percent of all the transaction fees will be allocated to the holders in the liquidity pool, whilst another 4% will be contributed to the pool directly and will be locked indefinitely. The plan is to start the liquidity pool with the support of the people at first, until the network grows to an ideal size, where the transaction fees will be an addition to fill the liquidity pool up and keep the things running. This phenomenon will happen in each and every single of the networks the cross-chain platform will be introduced on.



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### **5. The source code**

As previously mentioned, we're developing a Legendary Coin concept, with \$SIMA being the lead coin. Therefore, to help the community to grow and to make potential for other future projects, we're going fully open-sourced. The source code of the project will be available on our official GitHub page, and all future updates will also be committed to the repositories.

### **6. Future plans and The Roadmap**

As for the plans for the near future, the 1<sup>st</sup> airdrop is planned to happen on 21<sup>st</sup> of June, 2021. After the end of the initial airdrop, the 2<sup>nd</sup> blockchain network will join the cross-chain system, and the full white paper will be release. The plans to develop the decentralized cross chain platform will be fully included in the white paper at that time, and the rest will follow.

\$SIMA is also planned to be listed on several different websites and platforms, including the CMC, CoinGecko, BscScan, HitBTC, HotBit, and more.

There are definitely going to be more surprises to the project, and they will be announced publicly in the different channels of communication of the Simargl team. Make sure to follow the news, and to contribute to the community. No project will survive without an active and supporting community, and Simargl is the same.



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## 7. The Simargl Family

Website: <https://simar.gl>

Telegram Channel: <https://t.me/SimarglToken>

Telegram Group (Public): <https://t.me/SimarglGroup>

E-Mail: [community@simar.gl](mailto:community@simar.gl)

Twitter: <https://twitter.com/SimarglToken>

GitHub: <https://github.com/SimarglToken>