

LUNACHOW



ABSTRACT

With celebrities like Elon Musk drawing new attention to blockchains, the time for bringing this emerging technology to the masses draws near. For this reason, Dogecoin and other highly accessible cryptocurrencies have entered the mainstream. The growing Dogecoin family represents the dawn of a new era in crypto in which emerging projects can band together for the good of the entire ecosystem.

However, the Dogecoin network cannot support mass adoption and will likely buckle under the weight of billions of people using it as a payment network. While the attention drawn to the cryptocurrency industry provides new promise for mass adoption, many individuals are left with a bad experience due to incapable infrastructure or malicious industry actors.

LunaChow is the first cryptocurrency built not only for the masses but by the masses. With an unprecedented burn schedule, the LunaChow model empowers users with the ability to easily transact in the network's native token while also benefiting holders over the long term. By partnering with existing industry payment providers, LunaChow's global applicability and true fair launch make it the perfect cryptocurrency for the future. Energy-efficient, fairly launched, and governed exclusively by the community, LunaChow helps to usher in a new era of cryptocurrency fairness and adoption!

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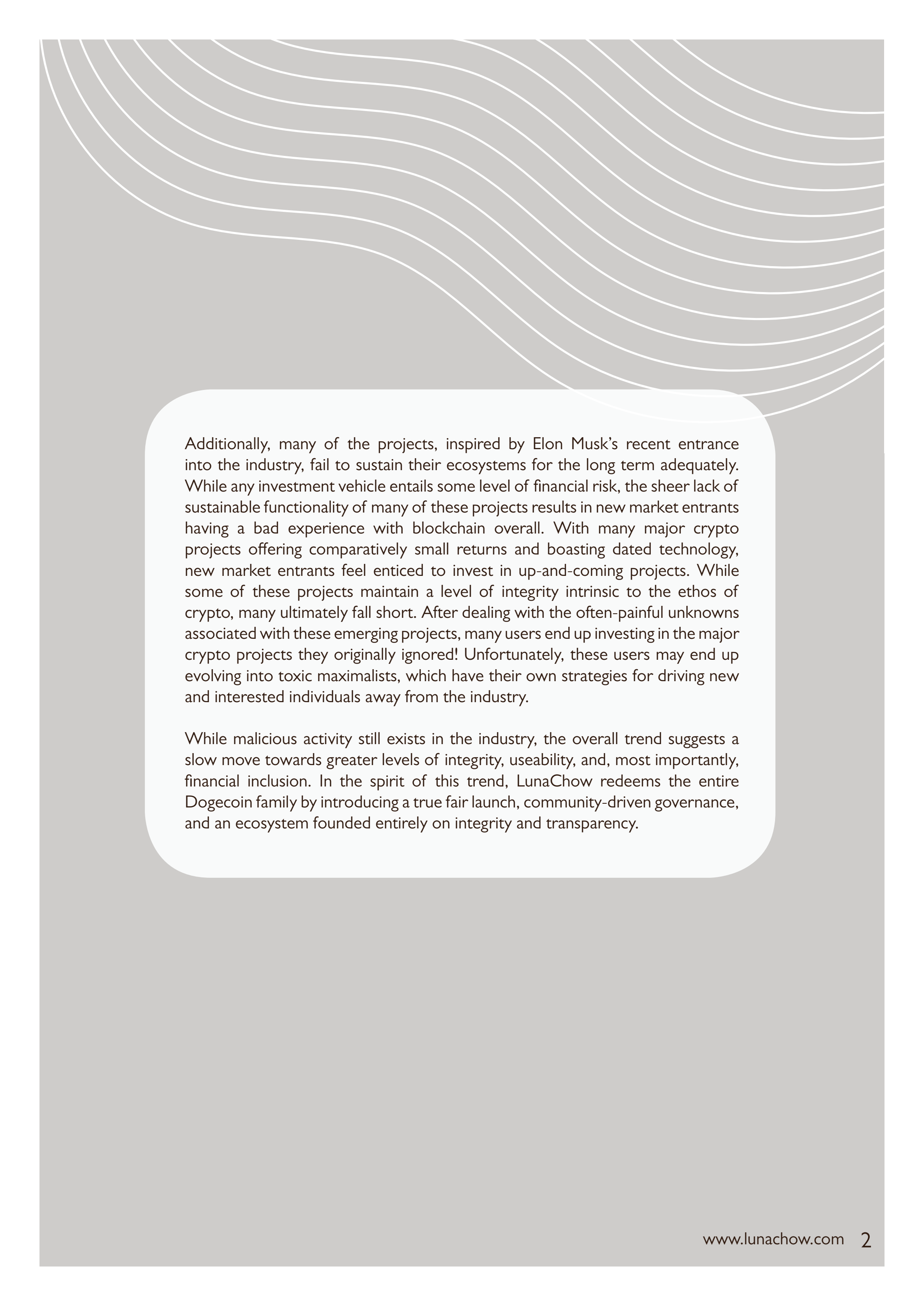
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I. INDUSTRY CHALLENGES

Global interest in cryptocurrency skyrocketed throughout the first half of 2021. Thankfully, the maturity of blockchain technology now presents willing participants with much more functional nuance than ever before. Nevertheless, both veteran and amateur industry participants still grapple with significant industry inefficiencies.

Since many of the most popular blockchain projects have roots that reach back for several years, the core functionality of these projects grows increasingly dated as time passes. While the importance of networks like Bitcoin and Ethereum cannot be overstated, less functional, dated projects like Bitcoin Cash and Litecoin still retain some of the top ranks in the industry. The Bitconnect debacle of 2017 demonstrates that some shady projects can persist in a seemingly indefinite manner before blowing up and unfortunately sinking countless individual savings along with it. There exists a significant need to protect new users from these dubious actors lest the entire crypto industry receives a reputation as fundamentally unreliable.

In addition to outright scammers, unfair launches hamper blockchain's ability to facilitate financial inclusion. Many new projects now opt for large allocations to private sale rounds, effectively locking the individuals that most require financial access out of the investment process. The private entities which receive these disproportionate allocations often receive preferable rates due to their outsized shares of the project. This process is akin to the current Wall Street environment and does little to convince individuals of the powerful differentiating force of blockchain.



Additionally, many of the projects, inspired by Elon Musk's recent entrance into the industry, fail to sustain their ecosystems for the long term adequately. While any investment vehicle entails some level of financial risk, the sheer lack of sustainable functionality of many of these projects results in new market entrants having a bad experience with blockchain overall. With many major crypto projects offering comparatively small returns and boasting dated technology, new market entrants feel enticed to invest in up-and-coming projects. While some of these projects maintain a level of integrity intrinsic to the ethos of crypto, many ultimately fall short. After dealing with the often-painful unknowns associated with these emerging projects, many users end up investing in the major crypto projects they originally ignored! Unfortunately, these users may end up evolving into toxic maximalists, which have their own strategies for driving new and interested individuals away from the industry.

While malicious activity still exists in the industry, the overall trend suggests a slow move towards greater levels of integrity, useability, and, most importantly, financial inclusion. In the spirit of this trend, LunaChow redeems the entire Dogecoin family by introducing a true fair launch, community-driven governance, and an ecosystem founded entirely on integrity and transparency.

2. THE LUNACHOW DIFFERENCE

GROWING FAMILY AND NAME

The creators of LunaChow and through the thoughtful tokenomics and incentive structures demonstrate to newcomers that while celebrities might flip-flop on their endorsement of the Dogecoin family, there remains a strength in numbers! Named for the famed dog breed of Northern China, the chow chow exists as one of the most recognizable and lovable of the canine family. Chow chows are incredibly affectionate, loyal, and friendly with other dogs, representing their robust nature and versatility. As one of the cleanest breeds in the canine family, LunaChow found this lovable friend to be the perfect representation of our project goals. Luna is Latin for “moon”, which represents our ultimate destination for all LunaChow holders!

The project strives to work well with other projects in the ecosystem, stand by our principles of integrity and fairness, and ensure that the project always keeps the community front and center. In this way, LunaChow will stand the test of time, like how the chow chow breed has persisted for centuries. The LunaChow core values derive from these reliable characteristics: **Transparency, Commitment, and Collaboration** stand at the heart of every action in the LunaChow network.

NETWORK SELECTION AND GOOD FAITH

To ensure that the LunaChow network does not experience any negative impact arising from necessary chain migration, the team selected Ethereum as the most reliable and proven network on the market today. As cross-chain swaps and interoperability continue to serve as the primary concerns for all blockchains in the ecosystem, we have successfully bridged to several existing and emerging blockchains, including Binance, Polygon, Avalanche, Harmony, and Solana. We plan to bridge to many more networks in the near future. The ultimate decision regarding which blockchains receive cross-chain capability with the LunaChow network depends entirely on community governance.

To keep with an emerging tradition in the Dogecoin family, the LunaChow team sent one billion tokens to Ethereum founder Vitalik Buterin as a gesture of good faith. By allocating this portion of LunaChow tokens to Vitalik, we extend a demonstration of good faith and reliance on the Ethereum founder to allocate these tokens in any amount and when he sees the best fit.

PARTNERSHIPS AND FEES

Astute readers of this paper may well wonder why LunaChow selected the Ethereum network despite the currently high gas fees associated with the ecosystem. In addition to the previously mentioned proven network functionality, significant layer two solutions have started to ease the cost of transacting on the network. Rather than opt for relatively unproven layer two solutions, the LunaChow team opted to partner with existing payment providers to facilitate the most seamless possible transaction experience for our users.

By partnering with existing payment providers, LunaChow empowers our users with both ultra-low transaction fees and the security of the world's second-largest crypto. Rather than deal with long wait times for block confirmation or struggle with difficult user interfaces, LunaChow users enjoy an experience comparable to using a debit card.

In addition to point-of-sale functionality, LunaChow's emerging partnerships allow network users to schedule payments in advance. Partnering with third-party payment providers allows LunaChow to enjoy the best of both worlds in terms of payment scheduling and decentralized architecture.

3. TOKENOMICS

LunaChow's tokenomic structure stands as one of the most defining elements of the project. After undertaking an extensive analysis of the existing burn structure on the market, the team concluded that the right approach is, burn now, not later. To put it simply, the value of a token burn accrues in the token market price more rapidly than the burn itself occurs. Users understand that a burn event will naturally increase the price of the token when that burn occurs. Therefore, as that point approaches, the price reflects this upcoming burn. Subsequently, the token price falls slightly after the burn due to the price discovery associated with the expected price impact of the burn versus the actual price impact.

As a result, we came to establish our burn schedule: 99.9% of LunaChow are burned upon project launch. The results of this intense burn schedule allow the value of the initial burn to inject an elevated value to token holders immediately. Rather than spreading the burn mechanism over a longer period, forcing users to deal with esoteric forward pricing mechanisms and a high likelihood of market uncertainty, LunaChow delivers the latent value of a burn schedule to our users all at once.

In addition to this historical burn event, LunaChow has an automatic buyback program. As LunaChow signs up with new exchanges, LunaChow buys back a share of its tokens from the token holders to be able to provide the reacquired tokens to the new exchanges. Performing a buyback boosts the liquidity and, as a result, minimizes price volatility. Crypto markets, like other new businesses, are volatile, which means that investor confidence in digital assets is not as ubiquitous as it is in traditional stocks. Buybacks can thus be utilized to provide liquidity to an asset while also assuaging investors' fears about price volatility, a win-win situation for all.

SALE PARAMETERS

The LunaChow team also stands on our core value of transparency. Therefore, the team opted to forego any traditional private sale and public sale allocation model and every single LunaChow token is released via an open public sale. This configuration stands in stark contrast to the currently popular model of allocating a significant portion of outstanding tokens to private sale investors.

By doing so, the team removes the financial interest concentration from the hands of a few and puts it back in the hands of the community. Any whale wishing to gain a LunaChow allocation must either purchase their tokens on the public market in a fair manner, just like any other holder. This approach ensures a true sense of fairness and access for the LunaChow ecosystem.

LIQUIDITY

The unique burn mechanism used by LunaChow provides an additional benefit of serving as an unprecedentedly deep pool of liquidity at the initial launch of the protocol. Though no single user will have access to the private key where the tokens are sent, tokens interact with a smart contract upon burning, allocating this supermajority of the supply as liquidity on Uniswap.

By burning 99.9% of LunaChow tokens in this manner, the protocol ensures the maximum amount of liquidity at the protocol launch. The fixed supply of LunaChow tokens means that this supermajority of tokens will act as a powerful price floor for the LunaChow token, immediately rewarding holders and ensuring a bright future for the protocol. Users who stake their LunaChow tokens on Uniswap will receive rewards in exchange for providing their tokens as liquidity. Stakers receive rewards proportionally to their total share of staked LunaChow tokens.

COMMUNITY AND CHARITY

With the large amounts of capital flowing through the crypto industry, teams can easily lose track of the most important aspect of any project: the community. However, the LunaChow team cherishes our community and seeks to ensure that each stage of the protocol rollout process is carefully considered. As a result, throughout the first few years, the project will opt for community governance via round table talks using existing communication channels rather than a decentralized autonomous organization (DAOs). This was not an easy decision to come to, but if the burned tokens unintentionally retain voting power within a DAO, the remaining 0.1 percent of unburned tokens will not be enough to enact a proposal.

Additionally, the LunaChow team realizes that willing participants may not have sufficient access to the essential resources. Thus, they came up with a solution; a portion of token sale proceeds is dedicated to social good, focusing primarily on financial inclusion and education for marginalized children in the developing world. Not only this, but also 10% of the proceeds of LunaChow's lottery will also go to charity. However, LunaChow's giving back to the community does not stop here, our charity program will provide direct donations to the caregivers of underprivileged children around the world. Thus, ensuring that the funds go directly to these children and their families, with no involvement from a third party who could misappropriate the funds. By planting the seeds of financial freedom and inclusion in the minds of marginalized young people today, the LunaChow platform sews the seeds of tomorrow's financial success for those who need it most.

CONNECTING OLD AND NEW

The LunaChow team understands that change comes slowly. Rather than basing the LunaChow protocol functionality on a hopeful future, the team focuses on ensuring a fiat portal for LunaChow tokens, maximizing their financial applicability for users globally. When taken in conjunction with the LunaChow bill pay feature, the network serves as the first cryptocurrency network to boats global applicability with the same core features as existing traditional financial tools. Users of the LunaChow network don't even need to know they're using a cryptocurrency when interacting with the network – the seamless nature of the applications and user interface allows anyone to utilize blockchain technology for day-to-day payments.

OUR ROADMAP

The LunaChow roadmap outlines where we started, where we stand, and where we plan to go as a community. The existing roadmap serves as an initial guide for early features and protocol development. After completing the fourth and final phase of the roadmap, subsequent developments must go through the formal community governance and consensus process. The existing roadmap is as follows:

• **Phase I**

- LunaChow Mainnet Launch
- Website Release
- Whitepaper Release
- 99.9% Token Burn Event

• **Phase II**

- CoinMarketCap listing
- CoinGecko listing
- Social Media Marketing Campaign
- Charity Drive Launch

• **Phase III**

- Third-Party Smart Contract Audit
- LunaChow Staking
- Lottery System
- Website Redesign
- NFT Minting & Marketplace
- Merchandise Store Launch
- Partnership with Payment System (CoinPayments)

• **Phase IV**

- Exchange App Development (Stage I)
- Global Multimedia Marketing Campaign
- Unified Multimodal Wallet (Stage I)
- Global Remittance

4. CONCLUSION

The world stands ready for a new form of decentralized payment network. The LunaChow network serves as the perfect ecosystem for new crypto users who want to avoid scams, shady projects, and potential loss of funds due to malicious or poorly designed contracts. Our thoughtful tokenomics also protect users as much as possible from loss of principal due to the 99.9% of the LunaChow token supply allocated to initial liquidity in Uniswap. Additionally, these burned tokens immediately accrue a significant amount of additional value for any token holders at the time of protocol launch. This process ensures that the forward pricing of LunaTokens does not complicate the market dynamics, and the subsequent benefit arising from the token burn immediately impacts the community and platform in a positive way.

As the crypto industry continues to grow, the demand for a turnkey, decentralized payment network grows in tandem. By selecting the Ethereum network as our network of choice, the LunaChow team demonstrates our commitment to the project's long-term success. As the second-largest crypto network in existence, the Ethereum network has stood the test of time more resiliently than any of its counterparts thus far. Nevertheless, the growing applicability of cross-chain swaps means that LunaChow does not remain intrinsically tied to the Ethereum network – the only unwavering allegiance the platform has is to the LunaChow community, who fundamentally govern the protocol.

The future remains bright as the adoption of decentralized networks continues to accelerate. LunaChow helps move the needle of adoption that much further by presenting an easily accessible payment network to a global audience with functionality nearly identical to that of centralized financial tools. We're incredibly excited and humbled to be a part of this growing financial revolution and will continue to serve the LunaChow community, developing the protocol in ways that best meet the needs and demands of our users. LunaChow will stand the test of time – just as our namesake, the chow chow dog, has persisted for centuries.