

ADM Abstract

Global content streaming is a trillion dollar industry where the demand for privacy has yet to be met. Billions of viewers and creators stream content despite centralized ownership issues, royalties payments inefficiencies, and the total lack of transactional privacy. Content streaming subscriptions show on personal bank statements, credit card statements and, even if using crypto, permanently on-chain for block explorers to see. In this landscape, Secret Admirers stands out thanks to its ability to leverage on-chain contract privacy.

On a daily basis, there are hundreds of millions of pieces of subscription-based content streamed that could benefit from actual privacy. For instance, the popular web2 content-sharing platform, OnlyFans, fails to protect its users' transaction data. In fact, OnlyFans' annual \$5 billion in transactions recorded to its creators from its 170 million users is entirely compromised from a privacy perspective.

Given that, in addition to fitness instructors, musicians, tutors, celebrities and more, OnlyFans streams adult content, it is a primary example of the need for true transactional privacy. Indeed, OnlyFans' colossal privacy fails include employees accessing users' personal data, unauthorized hacks and accidental public disclosure of the data of hundreds of accounts. When such privacy is lost, it cannot be regained.

Enter Admirari (ADM), the native utility token that fuels all activity on the new Secret Admirers platform. Built on Secret, Secret Admirers is a privacy-first streaming platform. Inviolable privacy engineered at its core foundation, ADM enables Secret Admirers to truly protect the privacy of fans and creators.

Throughout Secret Admirers, data is encrypted and private by default. Users, aka "Secret Admirers," have viewing keys to access their sensitive data. This allows them to maintain control over their data and decide what is shared, and with whom. Secret Admirers encrypts private metadata end to end. Utilizing ADM on Secret Admirers, users get to choose what they share, who they share it with, and how long they share information for. Sensitive adult content should ensure this by default. Secret Admirers accomplishes this using Web3 fundamentals, driven by customizable privacy in smart contracts. Truly peer-to-peer, not even the nodes operating on Secret can access the information being decrypted and processed on Secret Admirers.

Secret Admirers is a decentralized webapp (dApp) with an IBC-enabled tech stack on SCRT network. Secret Admirers compiles custom Rust contracts on top of SCRT to ensure privacy. Creators reserve the option to safeguard exclusive content for VIPs only accessible if the consumptive user owns an NFT from or subscribes to said creator, with a password in the private metadata of the NFT authenticating a user to access. This protects the creator's original content while also promoting fair revenue streams. Secret Admirers is built with data protection and encryption at its core.

In addition to meeting the demand for privacy, Secret Admirers unveils a superior, decentralized model of streaming whereby value becomes shared among all participants in the platform. Implementing DAO governance, protocol-owned liquidity and other community-based functions, Secret Admirers aligns incentives toward the health and growth of the ADM network.

ADM Tokenomics

ADM is the native utility token of the Secret Admirers platform. As such, ADM is the currency used throughout the Secret Admirers platform. The ADM economy comprises streaming content creators, fans and community transacting ADM or active on the Secret Admirers platform.

The ADM token unlocks a variety of utilities. One of the ADM token's primary utilities is the ability to transact with true privacy. Specifically, privacy-enabled transactions take place in ADM when subscribing to streaming content on the Secret Admirers platform. Users, fans and creators utilize ADM to protect their personal data and transactional privacy.

Common in-platform utilities of the ADM token include a variety of uses such as upvotes, tips to creators, NFT purchases and other transactions. Further, all the ADM transactions benefit from the underlying utility of genuine transactional privacy.

Special ADM token utilities specifically for creators include the ability to spend ADM to promote their channels, attracting more viewers and subscribers. When a creator spends ADM for promotion, 50% of tokens are burned, 30% of tokens are sent back to ADM stakers, and 20% are collected by the DAO treasury for fees.

Payments in ADM on the platform will trigger a burn mechanism whereby 5% of the protocol's resultant revenues get burned. In other words, payment in ADM on the platform will burn 5% of the protocol's share. Payments can also be made with sSCRT or any Axelar supported asset (ETH, WBTC, stables).

Additionally, staking ADM accesses several utilities. In particular, staked ADM receives three types of rewards:

1. SCRT Rewards: 30% of fees generated from platform activity are converted to SCRT and distributed to staked ADM tokens (fees distributed are based on the number after deducting referral rewards and network costs).
2. Escrowed ADM: Escrowed ADM (esADM) can be used in two ways: (a) Staked for rewards similar to regular ADM tokens, (b) Vested for 1 year to become actual ADM tokens over a period of one year. Each staked esADM token will earn the same amount of esADM and SCRT rewards as a regular ADM token. Note that esADM is not meant to be transferable unless doing a full account transfer. Further, if the staking rewards of ADM token goes under 10%, then esADM would be distributed.
3. Instauration of a vote-locking system (comparable to Convex/Y2k) in which users would need to lock their token for 16 weeks in the staking contract to earn platform revenues but also be active in governance.

To replenish community rewards pools, every transaction on Secret Admirers triggers a 1% fee which is non refundable and cannot be exchanged once spent. The platform also requires a 4% fee on every transaction at the contract level, of which 10% gets converted to ADM and, of that, 50% of that ADM is burned while the remaining 50% of that ADM remits to the DAO.

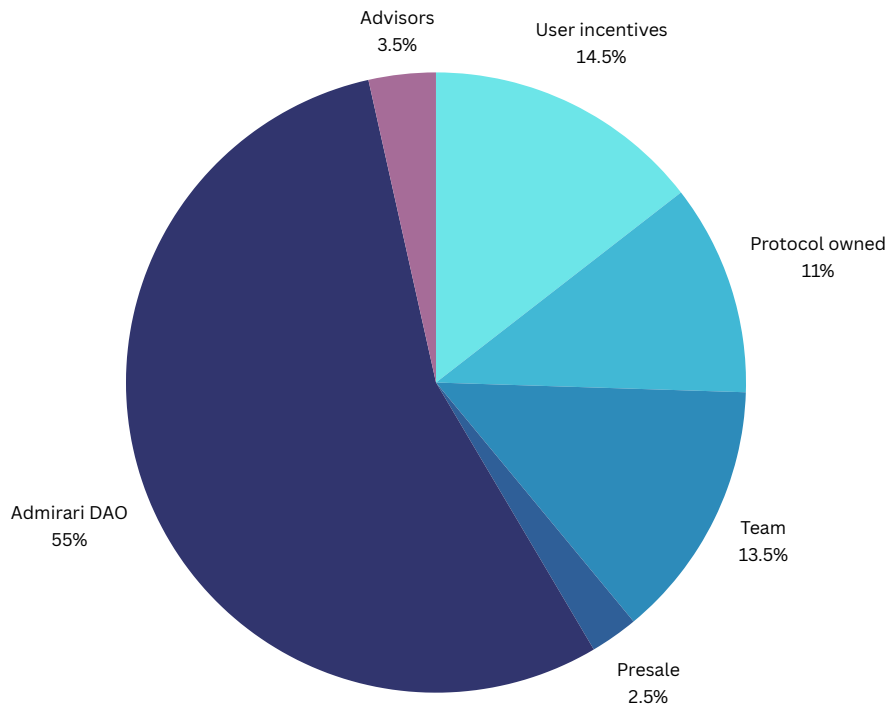
ADM is also a governance token that represents a holder's share in the DAO. As a token holder you can vote in proposals governing the platform, and voting power is proportional to token share. Governance

would encompass where incentives are emitted, DAO treasury is deployed, and any critical decision that would give orientation to the protocol.

ADM Supply

ADM token has a limited supply. The total supply of ADM tokens is 100 million ADM. Circulating supply reflects token distribution that is vested over a long period with cliffs. The max supply of ADM tokens that will ever exist is 100 million ADM.

Token emissions schedule (4 years)



Protocol Owned Liquidity (PoL)

Protocol Owned Liquidity is a concept initiated by OlympusDAO, and that had an impact on the whole DeFi horizon, as it solves the mercenary capital issue.

Before Olympus, protocols had to build liquidity for their token by providing incentives in the form of their native token, diluting the supply while attracting Mercenary Capital. Transaction fees have never been enough to capture liquidity, while attracting it has always been a hardenous task: 35% of liquidity providers stopped providing after 5 days, 50% stop after 15 days while dumping the accrued token rewards on the way out.

By owning a majority of the liquidity as a protocol it eliminates the need to pay for liquidity providers by incentivising it with the native token and solving the mercenary capital issue.

In the case of Secret Admirers, the protocol has decided to combine a mixed method, using a share of the presale raise to build native protocol-owned ADM-sCRT liquidity, and will deploy it at TGE on the most

convenient AMM on the network at the time of launch, after a rigorous due-diligence and incentive negotiation (Sienna, Blizzard or Shade Protocol).

The protocol will look forward to grow its share of POL whenever there is a need for it, and at a time of high demand for ADM token, by emitting bonds: The DAO would be selling ADM at an X discount, locked at an Y amount of time, for ADM-sSCRT LP token.

ADM User Adoption

Adoption rates are high among a key user demographic of Secret Admirers. One of the primary user bases of Secret Admirers, the adult content industry, was among the earliest adopters in Web2, leveraging the internet to grow their bottom lines. Once again early adopters, the adult content industry leaders have been actively applying Web3 technologies to their business use cases for a decade*.

In fact, numerous adult websites now accept cryptocurrencies as a means of payment, pay creators using crypto, discount crypto payments, reward fans with crypto, gate premium content with tokens, or operate entirely in crypto*. Proven to be technologically savvy, the adult content industry is a huge market for ADM. For various reasons including credit card companies and banks charging adult content 10x to 15x higher fees, crypto systems have radically reduced the cost of selling content digitally*. Entering an industry that is already far along the crypto learning and adoption curve, ADM adoption benefits from a perfect storm of both crypto fluency and demand for transactional privacy.

Through customizable privacy and Secret Admirers stands to disrupt OnlyFans, Fansly, Just For Fans, LoyalFans, iFans and the similar competitors stuck operating on chronically non-private transactions.

Future ADM Utilities

Building new features long term, Secret Admirers will benefit from extremely high growth rates of the adult content streaming industry, especially tech-enabled areas of concentrated growth such as Virtual Reality. The value of the VR adult content market is likely to grow to \$19 billion by 2026 and will come to represent 22% of the global digital adult content market value by that date*. It is also predicted that subscription-based models will be the main means by which adult content platforms make money from VR content and that 97% of the total VR adult content market will be derived from subscriptions.* In the increasingly web3-enabled future of content, Secret Admirers will be in a position to partner with mainstream adult content platforms to provide privacy-enabled, specialized distribution for their libraries. Furthermore, utility of NFTs in content and, particularly, NFT-gated content are gaining momentum and demand throughout the global content industry. Establishing technological advantage, the Secret Admirers platform and its features will grow and mature, entirely fueled by the native ADM token, in tandem with web3 adoption. This exacerbates possibilities for ADM. Future ADM utilities throughout Secret Admirers and beyond can remain at the frontier of DeFi, tokenomics and multimedia innovation.



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*Sources: Coindesk <https://www.coindesk.com/markets/2014/08/07/how-altcoin-payments-paid-off-for-hustler/>;
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