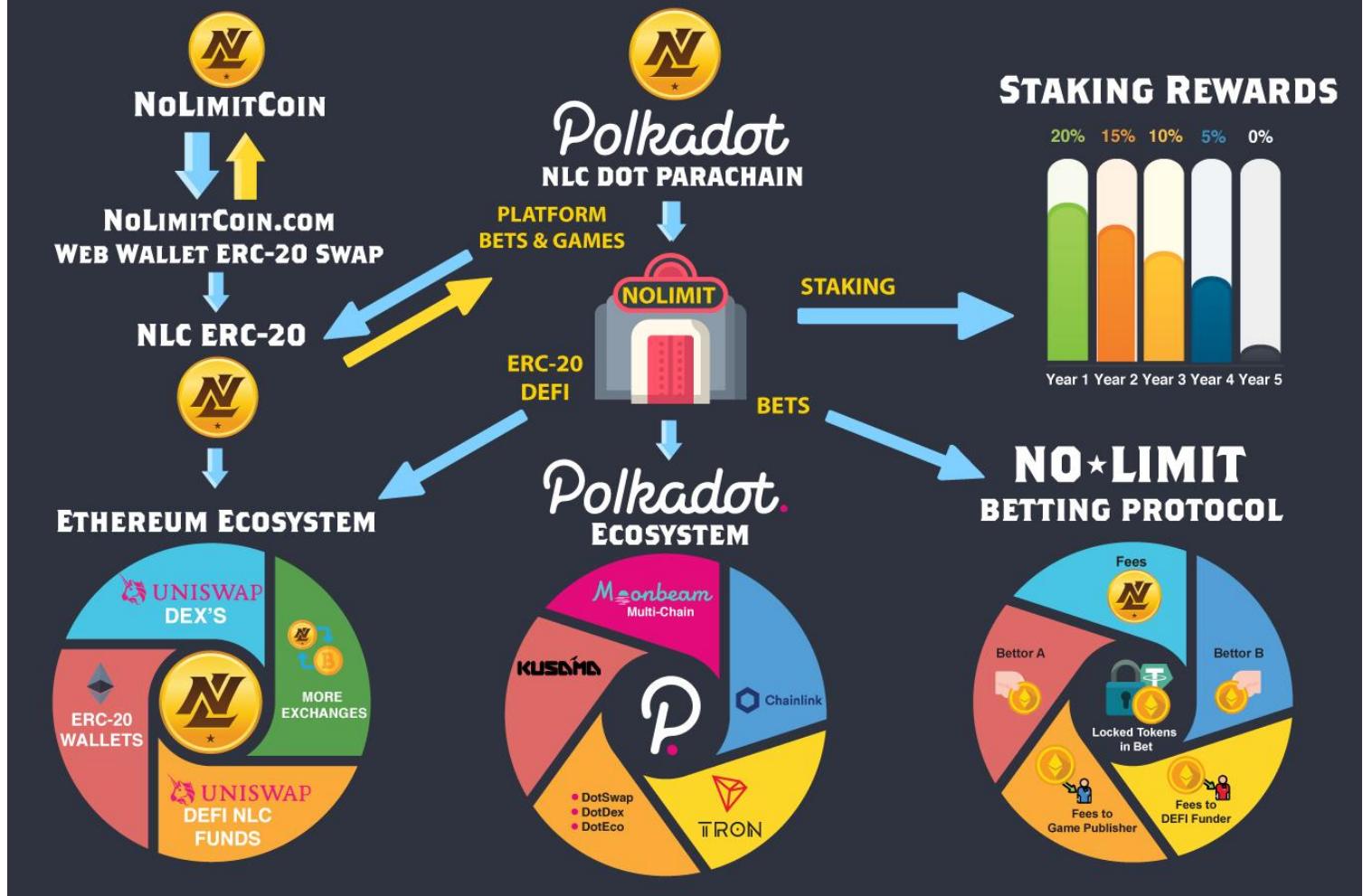


NoLimitCoin



The ERC-20 and DOT Token
Betting Protocol

NoLimitCoin - ERC-20 & DOT BETTING PROTOCOL



WHOLESALE BETTING EXCHANGE - ERC20



ethereum



tether

BETTING EXCHANGE OFFERS SPORTS BETS
IN ANY ERC20 TOKEN.

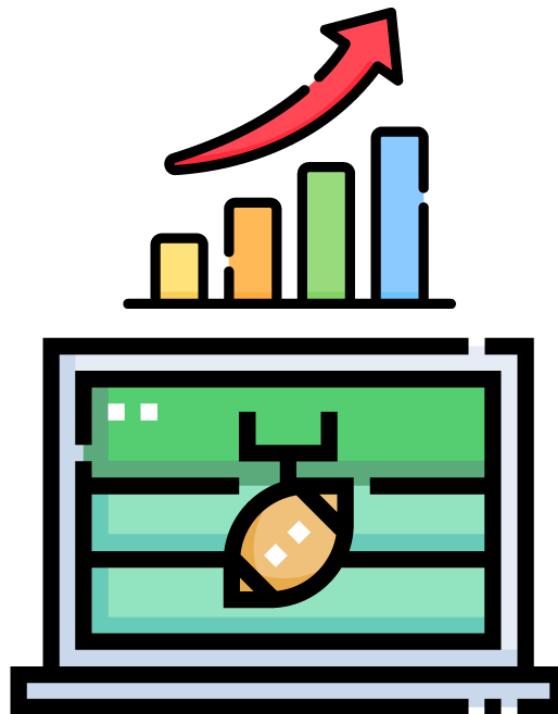
FEES FROM 0.5% DOWN TO 0.05% PAID IN NOLIMITCOIN

Online Gaming Markets

The online gaming and sports betting industry have achieved substantial recognition in the last few years. The rising attention has further enabled exponential growth in the online gaming markets. Furthermore, global conditions such as the Covid-19 pandemic have escalated the growth of the online gambling markets.

Sports betting continues to witness exponential growth with billions of dollars invested in the space. Currently the market of sports betting is worth \$100 billion. For a long time, the market has continued to be dominated by DraftKings, a prominent player in the sports betting industry with a market cap of \$18 billion. Moreover, the industry has achieved considerable growth since countries began to legalize the activity and market of sports betting. Furthermore, the rising penetration of various legal online platforms in some countries is also further supplementing the sports betting market growth in the near future.

Similar to DraftKings, which currently dominates 4 states, NLC is focused on building an ecosystem that will operate across the globe by applying for licenses in various countries.



The online gambling market size has considerably evolved in the last five years. [Research](#) suggests that the online gaming market has increased from \$4.2 billion in 2016 to more than \$300 billion in 2018 in the United States alone. These figures are expected to grow at an exponential rate in the upcoming years.

As per market [statistics](#), the online gaming market is valued at \$151 billion in 2019 and is expected to grow at a CAGR of 9.17% over the forecast period of 2020-2025. Another report [states](#) that the online gambling market is expected to nearly double by 2023. As per this analysis, the online gambling market size will reach nearly \$100 billion by 2023. Moreover, some studies also show much more substantial growth in the next five years. As per a market [report](#), the online gaming market is expected to grow at a CAGR of 16.5% from the duration of 2020 to 2026.

This has led to the development of online casinos offering multiple games to players and gamblers. However, traditional online casinos are highly centralized and controlled by intermediaries. As the online gaming platforms are centralized, they charge high fees to the players. Moreover, there is a lack of transparency as well as trust between a player and the gaming platform. This leads to the development of unfair practices, lack of proper tools to vet gaming results, multiple intermediaries taking a cut from player's money, and therefore an undesirable experience in the gaming ecosystem.

We plan to revolutionize the online gaming experience by leveraging advanced tools of blockchain technology to enable an optimal experience for the multiple stakeholders of the gaming ecosystem. With this purview, we have introduced the NLC Betting Protocol, an innovative system that facilitates an optimal experience for multiple stakeholders using a network of smart contracts.

NLC Betting Protocol

NO ★ LIMIT BETTING PROTOCOL



The NLC Betting Protocol aims to revolutionize the gaming and gambling ecosystem by providing the best experience to gamers, developers, and users of the NLC network. It facilitates leveraging the best features out of multiple blockchains including Ethereum and Polkadot to enable access to a fair, trustless, transparent, and innovative experience to the gaming ecosystem.

The protocol intends to remove intermediaries and centralized organizations to facilitate a direct approach between multiple stakeholders of the online gambling network. Moreover, the protocol brings efficiency to the ecosystem by lowering the fees and enabling near-instant transactions.

NLC Betting Protocol leverages a smart contract mechanism to bind the stakeholders in a five-way contract. The funds of an individual bet are locked inside a trustless smart contract network such that the smart contract code automates the process of distribution to stakeholders in a fair and transparent manner.

NLC In Polkadot Ecosystem

The NLC migration will facilitate stakeholders to retrieve the best features from the Ethereum and Polkadot blockchain networks. The migration will enable the existing chain to bridge with the ERC ecosystem along with a bridge to the Polkadot ecosystem so as to perform the advanced smart contract operations of the betting protocol and will be seamless and invisible for holders. Tokens will enter and exit the DOT parachains, and move back to the ERC wallets seamlessly. The bridges will also facilitate interaction with multiple swaps in the DeFi ecosystem. With Polkadot, the pace of innovation in the NLC Betting smart contract protocol can be significantly accelerated.

The NLC Betting Protocol is the heart of an ecosystem that will interact with the Polkadot ecosystem. The Polkadot ecosystem facilitates the development of a smart contract of NLC Betting Protocol on its substrate network. This will further allow us to perform multiple on-chain activities using the network of parachains of the Polkadot ecosystem. Moreover, with the Polkadot ecosystem, the on-chain activities will be much more viable, incur low transaction fees, and it removes the bottlenecks of transactions.

- 1. The current NLC2 coin and chain will continue to operate through 2021. During the two-way wrapper period, the original coin will be transferable to the ERC-20 chain and back using NLCSwap.com.**
- 2. During the two-way conversion period, a portal will mint one NLC ERC-20 token when an NLC2 coin is received, and inversely one NLC2 coin when one NLC ERC-20 token is returned. This process uses smart contracts similar to Wrapped Bitcoin.**

Wrapped Bitcoin

To leverage the benefits of Bitcoin in decentralized finance and other applications, a concept of Wrapped Bitcoin is introduced. Wrapped Bitcoin (WBTC) refers to tokenized Bitcoin on the Ethereum blockchain. Each WBTC is backed by an actual Bitcoin (BTC) with its smart contract designed such that the value of one WBTC equals one BTC.



DO MORE WITH YOUR BITCOIN

Wrapped Bitcoin delivers the power of Bitcoin with the flexibility of an ERC20 token

WBTC is the first ERC20 token backed 1:1 with Bitcoin. Transparent, 100% verifiable, open and community led.

Wrapped Bitcoin provides the opportunity to leverage the best out of two protocols i.e. Bitcoin's price value and Ethereum's programmability. This further allows an individual to leverage their Bitcoins for different applications of decentralized finance or DeFi. WBTC is an ERC-20 token that can be easily integrated into Ethereum's dApps, DeFi protocols, and smart contracts. Moreover, WBTC provides the liquidity of Bitcoin into DeFi protocols and thus creates an opportunity to provide Bitcoin's liquidity as collateral for borrowing assets.

Wrapped Bitcoin Website

<https://wbtc.network/>

Although launched in January 2019, Wrapped Bitcoin witnessed an exponential growth in the second and third quarter of 2020. In October 2020, the Bitcoin locked on the Ethereum blockchain reached \$1 billion. In November 2020, it has more than \$2.1 billion in locked Bitcoin ready to explore the DeFi protocols built on the Ethereum blockchain network.

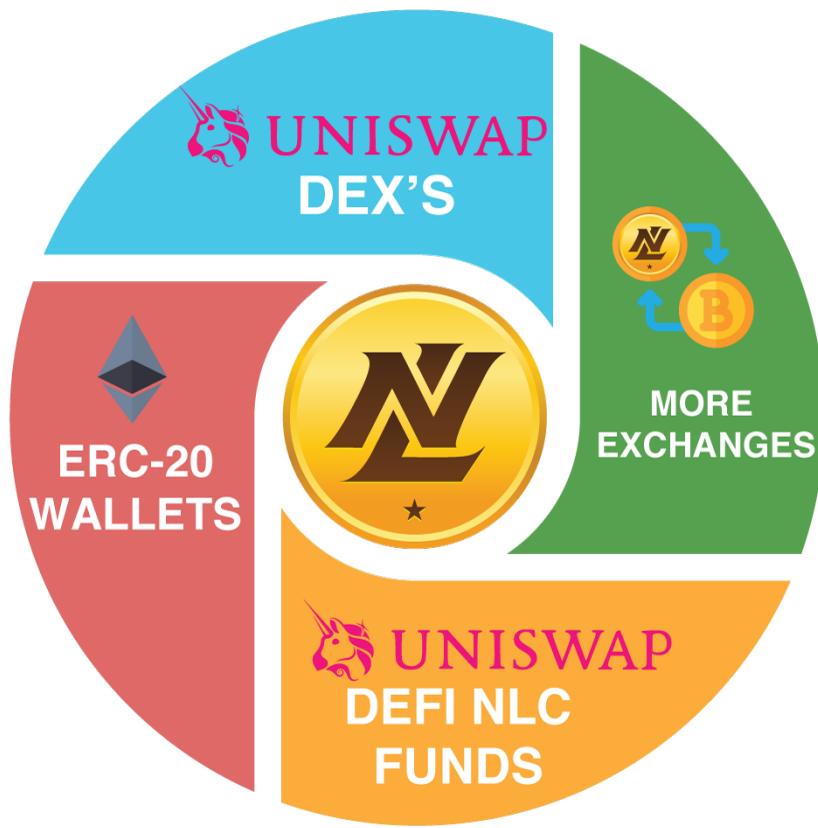
<https://coinmarketcap.com/currencies/wrapped-bitcoin/>

The NLC Betting Protocol smart contract uses the smart contracts of Wrapped Bitcoin to facilitate the advantages of the ERC-20 ecosystem. A user receives one NLC ERC-20 token in exchange for one NLC2 token. Each NLC ERC-20 token is backed by an equivalent amount of NLC2 token through the mechanism of smart contracts. The automated contracts ensure that the value of one NLC ERC-20 token is pegged to an NLC2 token. The NoLimitCoin protocol leverages Wrapped Bitcoin smart contracts so as to ensure a resilient process of tokenizing NLC2 coin on the Ethereum blockchain. The ERC 20 ecosystem will also open up new methods for NLC coin to interact with other applications, smart contracts, and protocols of the Ethereum blockchain network.

<https://github.com/WrappedBTC/bitcoin-token-smart-contracts>

3. **NLCSwap.com and the NoLimitCoin Web Wallet will serve as the central portal for the coin conversion process. It will manage the conversions, token minting, and burning that will maintain continual circulation over the multiple-chain scenario (NLC2 and Wrapped NLC token).**
4. **By creating an NLC ERC-20 token, users gain immediate access to the existing ERC-20 ecosystem. NLCSwap.com will serve as the central point of exchange between the token and the NLC platform. In 2022, the two-way process will be discontinued and all remaining NLC2 coins will move to the ERC-20 token. By creating the wrapper, we can incrementalize the move over a one-year period to allow for a seamless transition.**
5. **The ERC-20 ecosystem will enable interoperability with marquee wallets such as UniSwap, Ledger, Tezos, Metamask, and others. NLC will become more widely accessible through both decentralized (DEX) and centralized exchanges, as well as ERC-20 gaming decentralized applications (Dapps).**

ERC-20 ECOSYSTEM



DeFi Industry

The DeFi industry has exploded with new applications and protocols serving different use-cases. The DeFi space has [grown](#) from \$1 billion in February to more than \$13 billion in November 2020. One of the emerging applications of DeFi is decentralized exchanges or DEXs. Decentralized exchanges facilitate the trading of cryptocurrency assets without any central entity or intermediary organizations. These platforms are built on blockchain networks and operated through smart contracts.

Uniswap Decentralized Exchange

The popularity of decentralized exchange networks has subsequently raised the aggregated trading volume on these platforms. The aggregated trading volume on DEXs [grew](#) from \$5 billion in July 2020 to more than \$25 billion in September 2020. The trading volumes on decentralized exchanges [grew](#) by more than 1,132% in the second and third quarter of 2020.

Some of the advantages offered by DEX platforms include easy accessibility, yield farming opportunities, transparent operations, and lower fees.



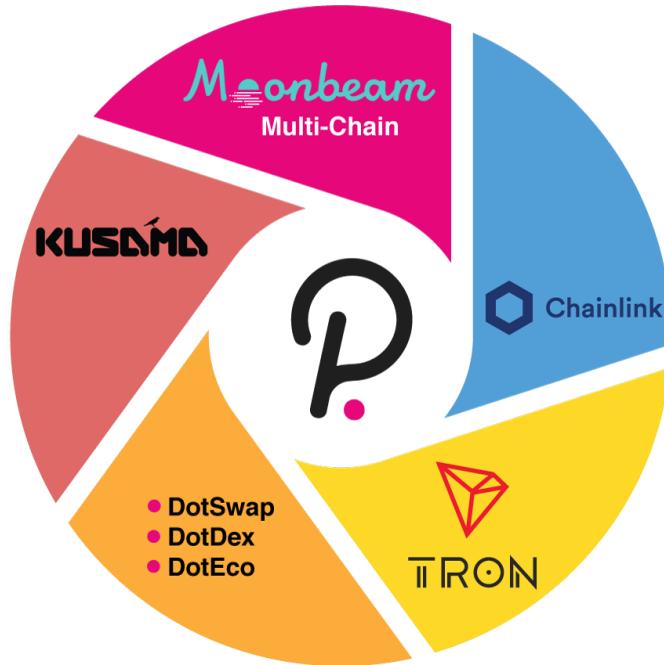
Uniswap is a leading decentralized exchange accessed for trading in cryptocurrency assets. The trading volume on Uniswap [grew](#) from \$1 million per day in June 2020 to nearly \$1 billion per day in September 2020. It accounts for more than 50% of the aggregated trading volume performed on DEXs. Uniswap accounted for more than 65% of the total trading volume of DEXs in September 2020. Moreover, Uniswap's trading volume surpassed one of the prominent cryptocurrency exchanges in September 2020.

- 6. Access to more exchanges, starting with UniSwap will make NLC a widely accessible coin.**

- 7. Creating an ERC-20 bridge to the Polkadot (DOT) parachain will enable access to the Polkadot network and parachains, including the DOT smart contract operations, while off the ERC-20 chain. The DOT parachain will be used as an ERC-20 sidechain to perform complex smart contracts and many on-chain acts. For example, burning coins when fees are collected can be difficult to do on an ERC-20 chain if they are less than one U.S. cent. The DOT parachain enables sidechains to allow for minute but essential tasks in perpetuity.**

Polkadot is an open-source interoperability relay system between independent chains. It allows siloed chains that operate on their own access to larger, more widely-used, or more secure chains and services like data oracles from Chainlink, NXM smart contract insurance contracts, EOS, Tron, and others through existing and newly-created Polkadot bridges called 'parachains.' This process is similar to having NLC wrapped in DOT. Going forward, NLC will have the capability to be traded on all DEXs beyond the NLCSwap.com.

Polkadot. ECOSYSTEM



What is Polkadot?

Polkadot is an open-source blockchain project that enables separate blockchains to become interconnected by Polkadot's application-specific sub-chains called "parachains." The Polkadot project was founded by the Web3 Foundation, a Swiss Foundation that facilitates and supports building blocks for a user-friendly decentralized web. Polkadot's network and market value is supported by its native "DOT" token which has three primary objectives: network governance, token staking, and bonding.

Polkadot looks to facilitate a decentralized web that empowers users. The network is built to connect private and consortium chains, public, and permissionless networks, oracles, and other applications yet to be built. Polkadot's decentralized platform aims to provide an interview that allows independent blockchains to trustlessly exchange information and transactions over Polkadot's relay chain.

Polkadot.

The Web3 Foundation partners with other entities to help build Polkadot and develop other Polkadot-based applications. The Web3 Foundation also provides grants for the development of Polkadot, as well as fosters synergies between different entities and interested developer groups.

How Does Polkadot Work?

- **Scale:** Polkadot is a sharded multichain network, which allows it to process many transactions across several chains simultaneously. This parallel transactional processing enables scalability. Sharded chains on the Polkadot network are called “parachains” because they operate on the network in parallel to each other.
- **Specialization:** Each blockchain on Polkadot can craft a specific design optimized for a specific use case. Through building on the Substrate development framework, developer teams can create and customize their novel blockchain faster and more effectively.
- **Interoperability:** Networks and applications on Polkadot can exchange information, transactions, and services similar to apps on a smartphone. Polkadot provides interoperability and cross-chain communication, allowing users to send and receive information between chains.
- **Governance:** Users and communities on Polkadot can customize their blockchain’s governance to their needs and, of course, vote on issues that relate to the blockchain’s rules and protocols. These models can be upgraded as the network evolves and the platform’s ecosystem changes over time.
- **Upgrade:** Polkadot enables forkless upgrades, allowing blockchains to evolve and adapt as new technologies or applications become available.

8. Use DOT as sidechain to ERC-20.

The Polkadot protocol allows interoperability between its network and other blockchain networks. The NLC protocol plans to leverage the interoperability factor to facilitate the best features from the ERC-20 network and DOT chain.

DOT chain will be used as a side chain for performing operations of a smart contract. Moreover, this facilitates processing smart contract operations without congestion and/or high transaction fees of the Ethereum blockchain. Tokens will only be moved back and forth once a user exits

the game. Furthermore, the NLC landscape also allows users to seamlessly engage with tokens without the need to manually conduct any operation.

The user can seamlessly connect and integrate their wallets with the DOT ecosystem without any hassle. All transactional operations will be conducted on the Polkadot network without any major transactional fees. At the same time, a user will receive their ERC 20 tokens in their wallet when a game is exited.

9. **The PolkaDot ecosystem will facilitate a bridge into larger chains for specific uses such as ChainLink for real world data; NXM to establish smart contract insurance for big bets, and other chains to extend into their DEXs. The NLC protocol will begin on the Moonbeam parachain which will run on DOT. Moonbeam is a layer-development language on its own parachain. Additionally, the DOT sister chain 'Kusama' is used to test mainnet solutions before they move to DOT.**

Moonbeam



NoLimitCoin leverages Moonbeam, a part of the Polkadot ecosystem, to provide accessibility to the blockchain tools such as smart contracts to the developers. It is a smart contract platform that provides alternatives to developers to engage in familiar Ethereum development tools.

The Polkadot network uses the Substrate framework to build decentralized applications and smart contracts on its platform. However, the framework is a bit complex to define rules for tokenomics of a protocol, governance, and incentive for nodes of the blockchain network. Moonbeam facilitates developers to build decentralized applications and smart contracts on the Polkadot ecosystem by using familiar Ethereum development tools.

The mechanism enables a seamless and effective way to migrate the existing decentralized applications of Ethereum to the Polkadot ecosystem. Moreover, new decentralized applications can also be built using the development tools of the Ethereum blockchain. With Moonbeam, it becomes easier to engage in cross-chain interoperability to access applications of different blockchain networks.

NoLimitCoin can access the Moonbeam ecosystem to facilitate cross-chain interoperability between Ethereum and Polkadot networks. Moreover, Moonbeam enables access to users, assets, and the low transaction fees of the Polkadot ecosystem. These low fees enable decentralized applications like ours to become much more scalable. It will also allow NoLimitCoin to access Ethereum ecosystems such as Metamask and Truffle.

NLC will start on the Parathread and eventually move to its own Parachain.

<https://moonbeam.network/>

ChainLink



Smart contracts are embedded codes that enable automated execution when certain conditions are met. For smart contracts to function in an automated manner, they require oracles to supply data in order for them to execute events. With the growing popularity of DeFi protocols, the need for off-chain data that supply the required information to smart contracts became even more evident. ChainLink aims to incentivize data providers or oracles to supply external information to smart contracts running on blockchain networks.

ChainLink acts as a bridge between data sources and smart contract networks, to further enable a smart contract to execute based on a reliable source of information. Every oracle within the Chainlink network is incentivized to provide accurate data, since a reputation score is assigned to each. Moreover, the network is incentivized through its native token, which is awarded to the nodes in exchange for supplying reliable information to smart contracts.

The Polkadot ecosystem has integrated ChainLink into its development infrastructure so as to facilitate developers the access to use decentralized oracles. It has integrated with Substrate-based parachains to bring the network of oracles to the Polkadot network. This facilitates Polkadot developers to access ChainLink oracles for input and output events for their smart contracts. Decentralized oracles of ChainLink can run securely and reliably on the Polkadot network without the need to deploy any external oracles. This further eliminates the concerns of time-delays, unreliable data, the security of information, and additional expenses.

A ChainLink parachain would let Polkadot's parachains and dApps access virtually any external, real-world resource. This integration of ChainLink and Polkadot opens up a multitude of possibilities and use-cases for NoLimitCoin. This will allow NLC smart contracts to access the ChainLink protocol and utilize its oracle network. Polkadot will allow NLC to connect and interact with ChainLink's oracle technology, allowing NLC to access previously off-chain data on Link's network, particularly results of games, matches, or other events currently available for betting on NLC's platform.

By accessing the ChainLink mechanism, it will provide NoLimitCoin the ability to offer additional security and transparency guarantees to its users. It will provide NLC access to a secure, transparent, and fully automated oracle solution that supplies consistently accurate updates. Moreover, through ChainLink, NLC can apply the proven solutions of ChainLink oracles to its ecosystem. The integration of ChainLink to Polkadot allows NLC to use all types of off-chain data and systems to trigger contract execution.

<https://chain.link/>

Kusama Network



The Kusama Network, Polkadot's canary network, facilitates developers to detect vulnerabilities and weaknesses in how an application performs on the Polkadot ecosystem. It is an advanced testnet for developers to experiment with new features and test them before deploying it on the Polkadot network.

The Kusama network provides developers with different tools for them to build an application, try DOT bridges, blockchain explorers, and others. The network maintainers of Kusama network help developers and new users engage with its ecosystem. It basically serves as R & D for a blockchain application before its actual deployment on the Polkadot platform.

The NLC platform plans to access the Kusama network tool as a part of the Polkadot ecosystem to enable resilience in its application infrastructure. Moreover, this will help NoLimitCoin to explore vulnerabilities and weaknesses in its infrastructure before its actual deployment on the Polkadot network. It serves as a proving ground before NLC plans to deploy its parachain on the Polkadot network. It will also enable a real environment for NLC to test Polkadot's governance, staking, nomination, and validation functionality.

<https://kusama.network/>

Nexus Mutual



Nexus Mutual is a crypto-based product designed to protect users against smart code vulnerabilities. It uses the power of Ethereum to protect users against bugs or attacks in smart contracts. It offers investors the cover against activities in the cryptocurrency ecosystem.

The coverage is done through its native token NXM. Additionally, it deploys a mechanism to keep the price of the token balanced so as not to create problems with the guarantee. Smart contracts cover provides security benefits for risks against events like the DAO hack or Parity multi-sig wallet issues. Since it is a decentralized network, claims payments are enforced by token driven economic incentives rather than placing trust in an insurance company.

NLC uses Nexus Mutual to enable insurance coverage for big bets. It protects users against any attacks exploited by hackers in smart contracts code. NXM, the native token of Nexus Mutual, can be leveraged by NLC as smart contract insurance for sizable bets or large exchanges on a token swap. It does this by providing users of smart contracts with cover against smart contract failure in a decentralized fashion.

<https://nexusmutual.io/>

DOT Bridges

Blockchain bridges are technologically driven diverse chains that can communicate with each other. The Polkadot ecosystem enables two types of bridges that can adapt and support external blockchains as well as smart contracts.

DOT bridges facilitate cross-chain interoperability between different blockchain networks including Tron and EOS. These bridges also facilitate cross-chain interoperability and interactions between different decentralized applications and smart contracts. These networks can communicate and integrate into the Polkadot ecosystem.



DOT bridges allow parachains and parathreads to connect and communicate with external networks like Bitcoin. Bridges expand the interoperability of the network. Taking advantage of the DOT bridges, NLC can have access to other blockchain ecosystems. This also enables NLC to leverage other decentralized exchange platforms apart from Uniswap and gain wider access to the customer base of DeFi. DOT bridge will also allow tokens to be swapped from one blockchain protocol into another in a seamless manner.

As the DOT network matures, they will have their own Dexes and Swaps and NLC will be part of that also when made available without losing UniSwap.

10. Casinos or any gaming platforms.



Initially, the platform will operate independently, but after a period of time, the token can be offered to outside betting game publishers through the use of a decentralized autonomous organization (DAO) on the NLC2 chain, to be reviewed and approved for use.

The NLC2 gaming platform offers three options:

- Staking
- Investing in a DeFi fund through Rake Farming
- Betting on the platform

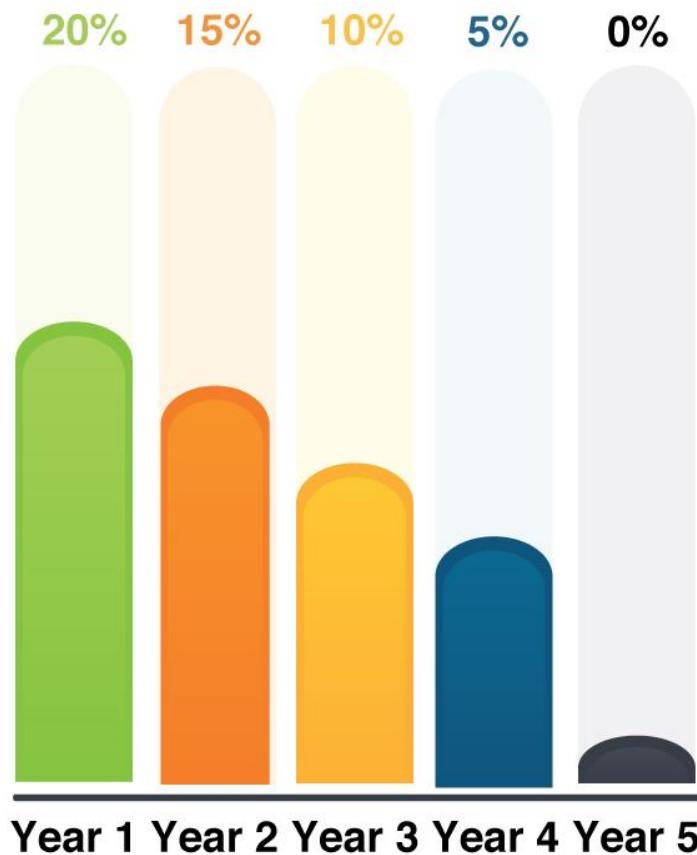
Staking

The current staking percentage in NLC2 is 4%. While migrating to the ERC-20 token, the current nodes holding the coins will not be required to perform staking operations anymore. By terminating the staking operation, we essentially want to eliminate the inflation rate to zero. Eliminating the inflation will essentially benefit the chain in long-term value.

In exchange for the 4% that was paid to nodes in exchange for staking in the NLC2 chain, we will compensate the stakeholders by paying them in the following manner. In the first year, the stakeholders will receive 20%, in the second year 15%, in the third year 10%, and so on and so forth. In a duration of five years, this will be subset to zero.

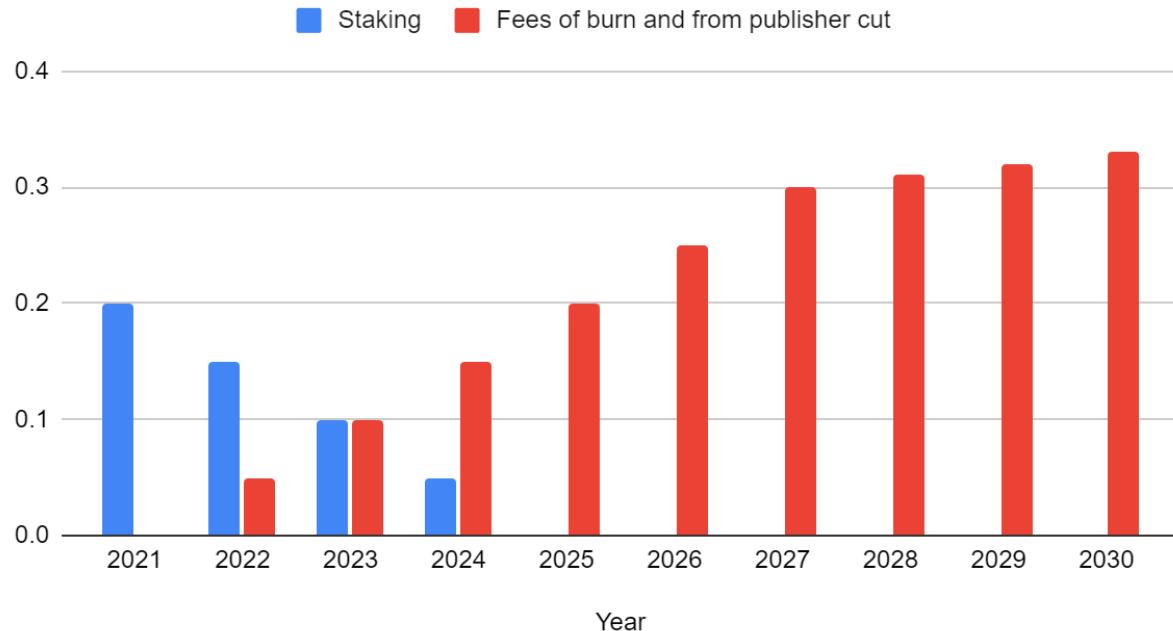
11. Staking Rewards

STAKING REWARDS



By ending staking after 5 years, we reach the full deflationary moment where no more coin is created via staking. Furthermore, anywhere from .05% to 1% of fees will be burned through the use of APIs. The exact amount of fees burned will be determined by governance (community vote), and also by the total amount of daily bets on our network. Staking will be supported via MetaMask's web wallet, Ledger's and Trezor's hardware wallets, or any other ERC-20 wallet.

Staking and Fees of burn from bookies cut



By the end of 2025, as the staking rewards will reach zero, there will be a substantial rise in the fees burnt. The 1% burn will accumulate in value with each passing year. As the circulation of the token is reduced, there will be an equivalent rise in its value. As the distribution reduces, the price of NLC token should subsequently rise.

DeFi Funding through Rake Farming

Sports bets will be limited to the amount on deposit with the sports platform providers. Because a no-risk model is used, the company is limited by the amount of capital available to take bets. In turn, investors will be offered the opportunity to self-fund liquidity via Rake Farming (RF). The terms of RF offered are flexible.

Through the smart contract betting protocol, a decentralized autonomous organization will be managed which offers benefits in a five-way contract. One of the stakeholders that can leverage the benefits of the smart contract are publishers seeking liquidity for funding of their games.

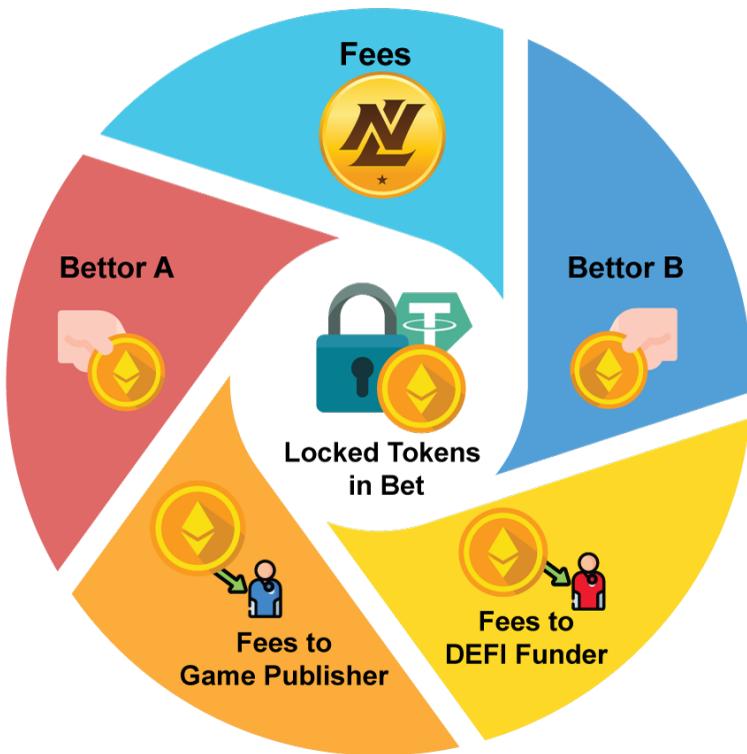
For example, No Limit Fantasy Sports offered 50% of fees at the start to gain immediate access to funding. Therefore, a profit of 3% on a bet would be equally split, leaving 1.5% for the DeFi fund. Offers from game publishers will be reviewed for approval by a DAO of each fund. If approved, the capital raised is made available for betting and is considered risk-free, as a balanced betting book will be maintained with a guaranteed percentage model for the order flow. It is possible to make over 7% gross on sports betting. After sufficient actions on both

sides are taken, the company can move to such a model to earn more on the bets in the longer-term.

Betting

When the coin is purchased to make a bet, the bet will land in a smart contract and the money is then released when the winner is declared. The NLC Betting Protocol ensures that coins are released to all stakeholders of the smart contract, as appropriate. Each time the betting API is used, up to 1% of the fees are burned directly on the parachain.

12. The NLC Betting Protocol. This is the heart of our project and is designed to bring a trustless model to betting, where publishers with betting games can come and use the NLC token. They can even access our DeFi funds if they qualify for it, or if they are approved by the fund's DAO.



Once a bet is made, the NLC Betting Protocol smart contract locks the funds in a five-way contract. The five stakeholders/ participants of the smart contract protocol are as follows:

- A. Bettor A
- B. Bettor B
- C. Fees or rewards to NLC holders

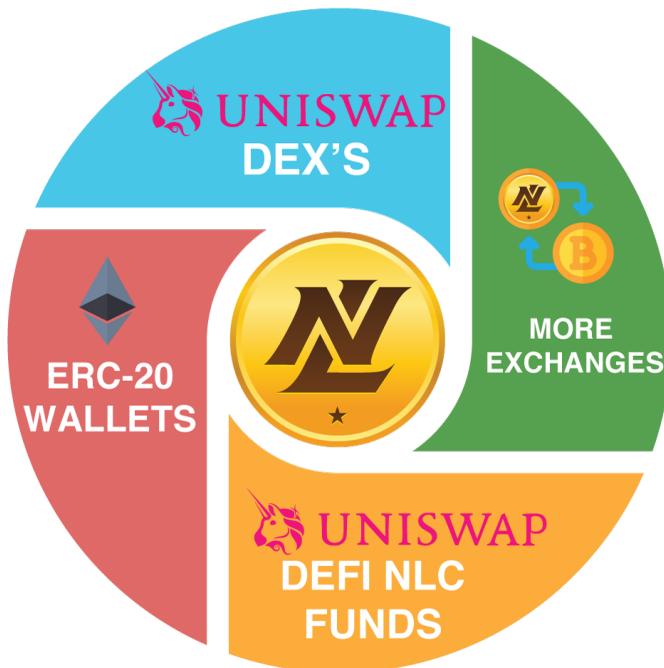
- D. Fees to sports book operator
- E. Fees to DeFi funder

The funds are locked in the smart contract.

The operations of the NLC smart betting protocol, which integrates each of the stakeholders and rewards them, are as follows.

- (a) Bettor A is on one side of the bet.
- (b) Bettor B is on the other side of the bet.
- (c) Through the smart contract, the fees are paid back to the holders in the form of a burn, ranging from .05% to 1%. While the fee doesn't get sent directly to the holders, the value is returned to them indirectly by reducing the NLC token supply.
- (d) The smart contract caters to the publishers that are willing to publish their game but lack a funding mechanism. The fund is operated through a decentralized autonomous organization to ensure transparency and trust in the funding mechanism.
- (e) Fees to the game publisher. If 1% of fees got burned, the remaining 99% would come back to the publisher through the smart contracts network.

13. Funds will be offered for different platforms to investors, and will be aggregated or granularized for investors, to the point that an investor may only want to participate in a specific betting contest or casino table.



The DeFi funds will offer simple selections to investors, who will have the ability to direct the funds to different potential rake-producing games.

14. In 2022, we will end the 2-way swap from ERC-20 to NLC2. So holders will have 1 year to move their NLC coin to the ERC-20 token and even be able to trade back and forth.

Creating a WNLC or Wrapped NLC2 will enable immediate access to the ERC-20 ecosystem and eliminate the risk of losing accessibility and liquidity on exchanges. This transition will also allow users to store NLC on hardware wallets and the process can be implemented gradually. Phase 1 would keep both chains and as the token becomes more viable, parachains working and gas under control, then we can discontinue the old chain and continue growth. However, we will not discard the original chain just yet, as the modus operandi is cross-chain interoperability. Our contention is to preserve the original chain as a backup and part of the system, and by creating a wrapped NLC, we can then access all blockchain ecosystems -- first ERC-20, then Moonbeam/Polkadot, and more.

Implementation of Smart Contract Betting Protocol

The multi-way smart contract betting protocol is set to be deployed in strategic phases. In the first phase, a prominent centralized platform BetConstruct.com will implement a traditional sports betting platform. However, in the first phase, the smart contract will not be leveraged.

In the second phase, a matching system with decentralized protocols and smart contracts will be developed. In this phase, the smart contract betting protocol will generate fees from the bets placed, and will distribute them to their respective stakeholders.

Role of Bookmakers in NLC Ecosystem

The NLC ecosystem also plans to integrate 'bookmakers' along with publishers and developers in the sports betting landscape. The decentralized autonomous organization will vet potential bookmakers, and vote to determine if they may enter the NLC ecosystem. Unknown publishers may need to offer an additional percentage of fees to leverage the NLC landscape for sports betting activities. Subsequently, a bookmaker needs to deposit an equivalent amount of his proposed betting limits. This can be done via direct deposits or from DeFi funds in exchange of fees.

For bookmakers looking to secure funding from the NLC ecosystem, they may access it via the DeFi funds. The bookmaker or developer needs to put in a proposition to the DAO, which will then result in voting. Also, the bookmaker will be able to accept bets in exchange for a percentage of fees. The decentralized protocol facilitates a bookmaker to directly access the NLC sports betting ecosystem without any intermediaries.

The gaming operator or bookmaker can take advantage of any of the four options offered on the NLC ecosystem.

1. A betting pool that offers a guaranteed 4% from any order flow without any risks to the principal amount.
2. An option of a traditional order book, balancing one action with another order book. Whilst this option carries a certain amount of risks in case of a large bet, there is an alternative to shift to the previous option. With this option, there is a potential of 5% net gains.
3. A combination of betting protocol and an outside order book to balance the book. The process can be automated along with setting limits.
4. When the betting protocol is used on both sides of the bet, ideally the best-case scenario.

An operator or bookmaker can indulge in any of the options, and NLC will offset as per the option chosen. Moreover, this presents opportunities to the bookmakers, who often have to indulge in informal methods for sports betting. Furthermore, the NLC protocol presents opportunities for small operators to access and leverage the capital of the multi-billion dollar betting world.