Tesla White Paper

The world's first integrated rune platform integrating pre-sale platform, rune creation and rune trading

Contents

Chapter I

Overview of market background

1.1 Overview of market prospects

In January 2024, the US Securities and Exchange Commission (SEC) approved 11 bitcoin ETFs, which was a major milestone for the encryption industry. The issuers of the 11 bitcoin spot ETFs approved this time are: Grayscale, Bitwise, Hashdex, iShares, Valkyrie, Ark 21Shares, Invesco Galaxy, VanEck, WisdomTree, Fidelity and Franklin. Among them, iShares belongs to the global asset management giant BlackRock. This decision will provide investors with more opportunities to participate in the cryptocurrency market and will also promote the development of the cryptocurrency industry.

ETF is a transactional open-end index fund, also known as Exchange Traded Funds (ETF) for short, which is an open-end fund with variable fund share listed on the exchange. ETF combines the operating characteristics of closed-end funds and open-end funds. Investors can purchase or redeem fund shares from fund management companies, and at the same time, they can buy and sell ETF shares at market prices in the secondary market like closed-end funds. In general, ETF can be divided into index funds and actively managed funds. At present, in the traditional financial market, most of them are index funds at home and abroad.

The purpose of applying for bitcoin ETF is to hope that these cryptocurrencies can become the investment products of mass investors. For ordinary investors, ETFs can also be bought and sold in the secondary market of the exchange after being split into smaller trading units like ordinary stocks. If there is a bitcoin ETF in the future, it can lower the investment threshold and investment channels for investors, and also reduce the investment cost. Investors don't have to choose to buy bitcoin spot, but only need to buy the corresponding index.

Although private exchanges have launched similar ETF index funds in digital currency-some well-known exchanges, such as Huobi and OKEX, have launched their own platform ETF index funds this year, but these funds have not been recognized by the state, lack of government endorsement and supervision, and have certain risks. More importantly, if there is a bitcoin ETF supervised and endorsed by the state, it can further demonstrate the legitimacy and regularity of bitcoin status.

The Tesla team believes that the approval of Bitcoin ETF indicates that the digital asset market may stand at a new historical starting point. Although in the short run, the stimulating effect of the adoption of Bitcoin ETF on the market may not be obvious, in the long run, its existence will significantly enhance the compliance and investability of digital assets, thus improving the market depth and liquidity, and will also help reduce market volatility and enhance investor confidence.

For the traditional financial industry, the approval of Bitcoin ETF will give it an opportunity to get involved in the encryption industry. Traditional financial giants will carry out Bitcoin ETF business justifiably, and institutions can also invest directly through trading platforms and brokers without contacting encryption exchanges. In essence, the way of capital entry has been simplified, which makes it easier for them to invest more money in emerging asset classes such as Bitcoin. At present, the positions of existing bitcoin financial products are relatively small. With the passage of time and the gradual acceptance of new financial instruments in the market, Bitcoin ETF is expected to gradually promote the maturity of the market and drive the entire digital asset industry to a new milestone.

In addition, the halving of Bitcoin (BTC) is expected to occur in April 2024, and the Bitcoin ETF is approved to halve the output of BTC, indicating that a new round of market cycle is coming.

BTC halving refers to the event that WK rewards are reduced by 50% when a new block of WK is created. This means that the number of bitcoins received by KG is halved, and the BTC used to verify transactions is also reduced. The BTC halving plan occurs every 210,000 blocks (about every four years) until the network reaches the upper limit of the maximum supply, that is, a total of 21 million BTCs are generated. It is important for traders to halve BTC, because it reduces the supply of new BTC, which may lead to price increase if demand remains strong. Although every halving event will lead to a rapid increase in the price of BTC, the situation of halving is generally different, and the demand for BTC may fluctuate greatly.

The next halving of BTC is expected to take place in April 2024, when the number of blocks will reach 740,000. BTC's block bonus was reduced from 6.25 bitcoins to 3.125 bitcoins. The exact halving date is not clear, because the time required to generate new blocks is different, but a new block is generated every ten minutes on average.

The last time the BTC was halved occurred on May 11, 2020, and the WK reward was reduced from 12.5 bitcoins per block to 6.25 BTCs. The decrease in supply created a bullish prospect for BTCs. The price of BTC increased from $6,877.62 a month before halving to $8,821 when halving. Although the price rose sharply, it continued to rise in the following year until it reached $49,504 on May 11, 2021.

The first two halving occurred in 2012 and 2016, and a similar pattern appeared, that is, the strongest price increase period appeared after halving. Although the price dropped sharply in the next 12 to 17 months, it was still much higher than the price before halving.

Tesla predicts that within two years after halving in April 2024, the price of bitcoin will reach twice the current historical high. In addition, several analysis models show that by the end of 2025, the price of Bitcoin (BTC) will reach $128,000 or more.

Bitcoin ETF opens the door to those who have little experience in cryptocurrency trading, and also lays a legal foundation for BTC compliance and primary and secondary market transactions; The further production reduction of BTC in 2024BTC indicates that the market is about to usher in a new round of blockchain storm.

1.2 A new track superimposed by Web3

With the bitcoin ETF and the reduction of production in 2024BTC, the positive factors in the market continue to be superimposed, and decentralized autonomy (DAO) continues to emerge under the drive of Web3, and a new era of encrypted track is opening in the second half.

Under the background of Web3.0, with the development of information technology and the increasing complexity of the organization itself, the employment relationship and management mode of traditional organizations have been difficult to adapt to the complex and changeable environment and the requirements of a new generation of individuals for the organization. Decentralized autonomous organization (DAO) combines decentralization, autonomy, autonomy and general economic incentives, and takes all elements in the system as assets, so that monetary capital, human capital and other factor capital can be fully integrated, thus better stimulating the efficiency of the organization and realizing the value flow, which provides a good idea for solving the existing organizational management problems.

The full name of DAO is "Distributed Autonomous Organization", which is an organizational structure based on blockchain. It can operate autonomously without interference and management through some open and fair rules. These rules often appear in the form of open source software, and anyone can become a participant in the organization by buying shares and interests of the organization or providing services. From a certain point of view, DAO is like a fully automatic robot. When all its programs are set successfully, it can start running according to the original rules. In the process of operation, it can constantly maintain and upgrade itself according to the actual situation, and adapt to its surrounding environment through continuous self-improvement mechanism.

DAO is an organizational form that encodes the management and operation rules of an organization on the blockchain in the form of smart contracts, so as to operate autonomously without centralized control or third-party intervention. DAO is expected to become a new effective organization to deal with uncertain, diverse and complex environment. Different from the traditional organizational phenomenon, DAO is not limited by the space of the real physical world, and has the characteristics of full openness, independent interaction, decentralized control, complexity and diversity, and emergence. Its evolution process is driven by events or goals, which are rapidly formed, spread and highly interactive, and automatically disbanded with the disappearance of goals.

1) Market evolution

DAO, as a sociological concept, is also a paradigm of organizational relations, and even becomes a buzzword when the encrypted world is broken. Bitcoin itself can be understood as the earliest DAO. After more than ten years of growth, DAO, like all collaborations, will lead to division of labor and development differentiation among participants, so it is necessary to follow the vein of DAO to look forward to its future.

In the era of pre-Ethereum, DAO is embodied in the chain consensus and community governance of Bitcoin. With the diversification of the underlying public chain, the first differentiation of DAO implementation appeared here. The formulaic negotiation mode of the proposal under the chain represented by BIP provides continuous support for the network upgrade, but there are still disputes on the development efficiency and the implementation of the chain. Some communities think that more events should happen on the chain, and there are governance logics such as decred and tezos that automatically implement the upgrade on the chain. DashDAO, a node specially responsible for governance, was born in Dash.

After the launch of Ethereum, the watershed event "The DAO" appeared. The earliest financing DAO project culminated in the successful raising of $150 million and ended in the theft of funds. Although the project has fallen rapidly, the model of "creative projects get financing from the community, and DAO token holders contribute and enjoy future benefits" has remained, which has become the basic logic of the popular venture DAO. The Moloch, the prototype of the financing DAO, completely inherited this logic in its concise functional design. Before DeFi formed a prairie fire in 2019, due to the concentrated economic distribution of tokens in most projects and the limited scale of funds and users, voting governance has not become the normal operation of encrypted players. And some far-sighted practitioners realize that DAO, as the organizational premise of the encrypted world, is an essential element of any community organization. The DAO service platform, represented by Aragon (2016) and DAOstack(2018), has provided DAO tools for thousands of community-based projects and deposited billions of dollars into governance.

The success of Shib has made more people see the potential of DAO. As a social practice from zero to zero, Shib's underlying mechanism support is that DeFi distributed fund pool logic grants each participant the right to be a shareholder of Shib. The more people involved, the safer the fund pool. The startup mode of Shib with no interest priority has also brought together the consensus of players around the world. Strong infrastructure is the necessary guarantee for the advantages of latecomers. As an essential component, DAO's service platform is particularly valuable.

1) Core values

Previously, the Internet was able to empower large-scale human resources coordination; Nowadays, DAO tools based on Web3.0 help us to design and manage incentives to maintain a "positive and harmonious" relationship among stakeholders. With the continuous development of products and communities, ensure that stakeholders always share a consistent vision of goals. DAO has obvious advantages, and its core features include:

2) distributed and decentralized.

There is no central node and hierarchical management structure in DAO, but it realizes organizational goals through interaction, competition and cooperation between network nodes from bottom to top. Therefore, the business contacts between nodes and between nodes and organizations in DAO are no longer determined by administrative affiliation, but follow the principles of equality, voluntariness, reciprocity and mutual benefit, and are driven by each other's resource endowments, complementary advantages and win-win interests. Each organization node will cooperate effectively according to its own resource advantages and talents and qualifications under the action of the universal incentive mechanism, thus generating a strong synergistic effect.

3) autonomous and automated.

In an ideal DAO, management is coded, programmed and automated. "code is law", the organization is no longer pyramid-shaped but distributed, the power is no longer centralized but decentralized, the management is no longer bureaucratic but community autonomy, and the operation of the organization is replaced by a highly autonomous community. In addition, since DAO operates under the operation standard and cooperation mode jointly determined by stakeholders, it is easier to achieve consensus and trust within the organization, which can minimize the trust cost, communication cost and transaction cost of the organization.

4) organized and ordered.

Relying on smart contracts, the operating rules, responsibilities and rights of participants and reward and punishment mechanisms in DAO are open and transparent. In addition, through a series of efficient autonomy principles, the rights and interests of relevant participants have been accurately differentiated and reduced, that is, those individuals who have worked, made contributions and assumed responsibilities have been matched with corresponding rights and benefits, so as to promote industrial division of labor and equality of rights, responsibilities and interests, and make the organization run more harmoniously and orderly.

5) intelligence and tokenization

The bottom layer of DAO is supported by all the infrastructures that support DAO and its derivative applications, such as Internet basic protocol, blockchain technology, artificial intelligence, big data, Internet of Things, etc., and is governed by digitalization, intelligence and collaborative governance on the chain and off the chain, which changes the traditional bureaucratic system and artificial management mode and realizes the intelligent management of the organization. Token, as an important incentive means in the process of DAO governance, digitalizes and certifies all elements in an organization (such as people, organizations, knowledge, events, products, etc.), thus fully integrating monetary capital, human capital and other factor capital, and better stimulating the efficiency of the organization and realizing the value flow.

Tesla believes that the form of DAO organization, which removes the development pain points of human selfish desires, is fair and just, and will continue to inject new impetus into the development of encryption market.
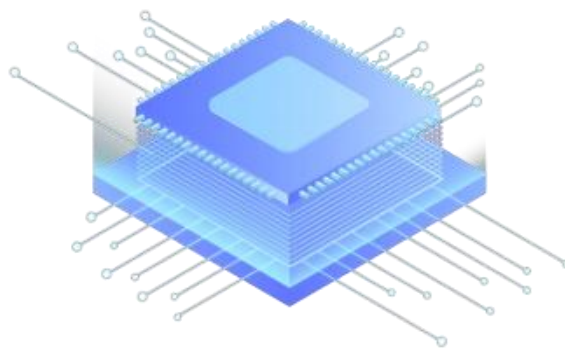
1.3 Inscriptions and BRC20 Let a Hundred Flowers Bloom

Bitcoin positioning has always been a blockchain in digital currency, which mainly undertakes the function of payment; As a representative of the smart contract blockchain, Ethereum can build decentralized applications through smart contracts, and its positioning is a decentralized application development platform. Bitcoin has appeared as the first blockchain for 14 years, giving everyone the impression that it is old, conservative, slow to develop and insufficiently expandable; However, after the emergence of Ordinals, the bitcoin blockchain can also support the construction of NFT. Everything has changed, and the bitcoin network has more imagination.

The encryption industry is getting bigger and bigger, and different communities and factions have different visions and ideas for the future of Bitcoin, which is no longer limited by the ideas of Bitcoin maximizers. Contrary to bitcoin fundamentalism, the more radical Bitcoin doctrine hopes to expand the ecology of Bitcoin in more possible ways, so that Bitcoin has more application scenarios and is no longer limited to this, thus creating a lightning network that is easy to pay (the second-tier network of Bitcoin) and now BRC20.

Bitcoin inscriptions, or Bitcoin Ordinals numbers, are metadata attached to each satoshi. Each bitcoin consists of 100 million satoshis, and each satoshi has an ordinal number, which was given when bitcoin was minted. Inscriptions can be data in any format, as long as the size does not exceed 4MB. For example, a satoshi can be remembered as a JPEG image file or the lyrics of a song.

In the field of blockchain, the way we usually issue tokens is to issue ERC20 tokens through the smart contract of Ethereum network. However, in the bitcoin network, there is no smart contract, and tokens can only be issued through other channels. Therefore, @ domo (the inventor @domo(BRC20) invented a protocol that can issue tokens on the bitcoin network, which is called BRC20: 1 bitcoin = 100 million Satoshi (the smallest unit of bitcoin, 1 cong /1Satoshi, consisting of 100 million cong, and 1 bitcoin). Through BRC,

Every time we transfer money in Bitcoin or other blockchain networks, in addition to the transfer amount, we can also fill in the remarks (just like every time you place an order for takeaway, there will be a remarks box where you can fill in what you need). The principle of issuing BRC20 tokens is similar. Determine the total amount, deployment, Mint and transfer of BRC20 tokens to be issued, and input the required information in the remarks box of each transferred message as a mark through BRC20 protocol.

1) Ordinals

Ordinals refers to a numbering scheme that assigns a number to each Satoshi (Cong) on the bitcoin network according to the mining order. Satoshi is the smallest measurable unit of Bitcoin, referred to as sat for short, named after Satoshi Nakamoto, the founder of Bitcoin, representing one hundredth of cryptocurrency.

In Ordinals protocol, no matter how the sat is transferred between different wallets, its ordinal number remains unchanged. All bitcoin nodes running Rodarmor open source software ORD can track these numbered cong. This provides us with a mechanism to accurately track each communication and conduct independent verification.

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2) Inscriptions

Another key concept in the Ordinals protocol is Inscriptions. Inscription is to create a native digital collection on the bitcoin network by burning information on Cong. The realization of this concept benefits from two important soft fork upgrades of Bitcoin in recent years: SegWit and Taproot.

• Segwit introduces the concept of witness data, which reduces the occupation of block size for each transaction by removing part of information (witness data) from the transaction.

• Taproot upgrade makes all transactions have the same data requirements by encoding all possible payment conditions (such as multi-signature, time lock, etc.) into a single public key, which improves privacy and efficiency.

3) Market passion is ignited.

By combining SegWit and Taproot, Ordinals protocol can burn a file smaller than 4MB, that is, an inscription, on the bitcoin block. Inscriptions can contain various forms of information, such as words, pictures, videos and so on. Simply put, the numbering scheme of ordinal number provides a unique traceable number for each cong, which makes cong have the characteristics of non-homogeneity. Inscriptions can add inseparable data information to ordinal numbers, which is similar to artistic creation on a blank piece of paper. The combination of the two gives Bitcoin a new NFT standard and opens up the imagination space for creating BTC native NFT.

The BRC20 experiment was first launched in Unisat wallet, which set off a speculative upsurge. Various replica tokens such as PEPE and DOGE rose wildly, and investors in the encryption community rushed to FOMO.

In May, 2023, OKX, a large organization, issued a statement to enter this unknown and opportunity-filled track and jointly build the foundation of BRC20. In June, there were 24,677 BRC-20 tokens with a total market value of 466 million USD. At the end of October and November, the speculative market was still given priority, which made the BRC20 track rekindled. After several months of construction, Unisat, OKX, Bitgate wallet or infrastructure injected new vitality into BRC20, and users were no longer restricted by trading in BRC20 ecology, which stimulated the enthusiasm of investors and developers and rekindled expectations for the future of BRC20.

The new upgrade of infrastructure not only improves the performance of BRC20 protocol, but also introduces more practical use cases and functions, so that it gradually gets rid of the impression that it is just a speculative tool. Developers actively explore new projects based on BRC20. Unisat, the industry leader, has launched AMM DEX of BRC20 protocol, which seems to see the early prototype of DeFi in Ethereum.

Tesla believes that bitcoin inscriptions are becoming an important part of future digital asset transactions. With the development of technology and the acceptance of the market, we can foresee the application of bitcoin inscriptions in many fields, including but not limited to the digitization of works of art, the copyright protection of music works, the authentication of virtual goods, and even the sale of virtual land in the meta-universe. The uniqueness of the bitcoin inscription lies in its non-tamperable characteristics and the security of the bitcoin blockchain. These characteristics provide an additional guarantee for the authenticity and scarcity of digital assets. In addition, due to the wide recognition and liquidity of Bitcoin, digital artworks created by Bitcoin inscriptions may be easier to trade and transfer than similar assets in other blockchains.

Although the bitcoin inscription is still in its infancy, it has demonstrated the great potential of blockchain technology in digital innovation. With the further exploration and development of the community, bitcoin inscriptions will undoubtedly bring more surprises and possibilities to the world of cryptocurrency.

a1.4 The pain points of inscriptions promote the rise of rune market.

As mentioned in the previous chapter, the casting inscription of BRC20 track has an incredible wealth-making effect, which quickly became popular throughout the currency circle. The ten thousand-fold increase has attracted all eyes of the current currency circle. The track hyped up by fomo emotions in the market has no value, and the profit doubled the day after buying it, making the previous bitcoin callback seem to be a joke. The market is full of myths about the freedom of wealth of early players, and many communities spread the myth of diaosi counterattack.

After the inscription, the new myth of making wealth-rune, is about to stage a new narrative.

1) What is a Bitcoin rune?

Rune is the translation of English "Rune", and it is a rune issued on the currency security chain, which is called "Rune Agreement".

"Bitcoin rune is a unique and replaceable token, which exists in the bitcoin blockchain and aims to represent alternative assets with unique characteristics and metadata. This concept was put forward by Casey Rodamor, the founder of Ordinals protocol, and is called Runes. The goal of Runes is to provide a user-friendly alternative based on UTXO for existing token protocols, such as Ordinals, ORC-20, BRC-20 and Stamps. "

To put it simply, the popularity of BRC -20 has created a lot of "junk" UTXO, which has caused the inscription to be blocked and the user experience to be poor. Therefore, we want a smoother way to build the BRC20 ecosystem, and runes have emerged.

2) Why are runes more advantageous than inscriptions?

Runes allow users to allocate and transfer balances flexibly, and invalid protocol messages will cause runes to burn as a guarantee for future upgrades. In addition, runes issue specific human-readable symbols and decimal configuration, and their issuance and transfer do not need to use native tokens, making the protocol easier to use. Overall, runes provide a simpler and more intuitive way to deal with replaceable tokens on the bitcoin blockchain.
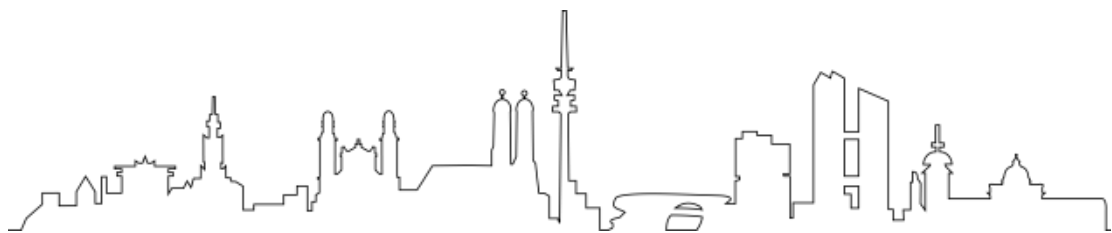
3) Comparison between runes and inscriptions

Category	Rune	Inscription
Is congested main network	Does not congest the main network	Will congest the main network
Project Pros and Cons	Fair launch	Fair launch, no one works
Leading Projects	Tesla	ORDI.SATS
Public Chain Deployment	Very little	Almost all chains are online
Deployment Time	March 2024	September 2023
Number of Projects	No more than 20	Hundreds
Project Security	Exists in perpetuity	Bitcoin core developers post a fix for BRC20
Bottom Pool	No	Yes, and there is liquidity
Transactions	DEFI Principle	Aggregate transactions

4) the birth of 4)Tesla project

In the bitcoin chain, there is an unwritten rule, that is, "the miner wins the world." This means that mining activities play a vital role in the entire bitcoin network. However, with the advent of the rune era, this traditional pattern is expected to be subverted.

The introduction of runes is expected to inject new vitality into the bitcoin network, which will not only bring transaction fee income to miners, but also stimulate the interest of developers and attract more users to participate. This change is not only the evolution of technology and agreement, but also a profound impact on the whole ecosystem.

It is particularly noteworthy that the combination of runes and inscriptions will bring unprecedented impact to the blockchain ecology. This not only provides new profit opportunities for miners, but also creates more space for developers to experiment and innovate. This new combination is expected to give greater flexibility to the Bitcoin network and make the whole ecosystem more robust and diverse.

With the rise of runes, the bitcoin network may undergo a comprehensive transformation, so as to better meet the growing needs of users and ecosystems. The advent of this new era indicates that Bitcoin is constantly evolving to adapt to the increasingly complex and diverse digital financial environment.

Based on the above background, Tesla project came into being!

Chapter II

Overview of Tesla project

2.1 introduction to Tesla project

Tesla is an integrated rune platform initiated by the Web3.0 Foundation, which integrates pre-sale platform, rune creation and rune trading. It issues digital assets Tesla, creates a global innovation model burning mechanism, and creates a unique rune market in 2024.

Tesla's vision: to build the world's largest currency security chain rune

Tesla aims to build a global consensus through the rune agreement and Tesla's innovative incentive model, empower the world's top rune ecological development with the influence of the community, and finally establish a leading unified market for DAO and rune. Through innovative liquidity creation, rune creation, rune pre-sale and trading, decentralized autonomy, Tesla Token incentives, etc., more community participants will share the DAO development dividend, and take advantage of Bitcoin ETF and the upcoming BTC to halve the bull market, so that more people can get sustained high returns.

Tesla is designed for ease of use and is expected to bring about major changes in the bitcoin token ecosystem. By following the UTXO model of Bitcoin, Tesla provides a way to "reduce harm" by reducing the unnecessary expansion of the UTXO collection. Tesla's functions include:

• Determine the unused transaction output (UTXOs) for spending and the output for receiving the spent value: It allows creating a Tesla to clearly specify the unused transaction output and the output for receiving the value to be used for trading.

• Multi-party transaction: Tesla is very suitable for multiple parties to sign the same transaction. You can mix and match the signatures of buyers and sellers, and then broadcast the signature results to the bitcoin network. This is safe and can save a lot of money for users.

• Offline signature: Tesla carries convenient metadata, which can assist the device to check the address and amount.

Tesla has obvious advantages and will surely create new glories:

• Full-chain implementation, openness and transparency, complete decentralization

• Small number of issues, low market value and large development space.

• The world's first six major destruction, strong deflation and strong rise.

• Multi-channel income and value fully return to contributors.

• Heavy pledge, no selling pressure, strong control to promote long-term

• The pot is scattered, there is no big banker, and it is hard to find a dollar.

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- Technology frontier, multi-ecological innovation and personalized experience

- Top institutions at home and abroad are empowered and strong capital escorts.

- Multi-dimensional three-dimensional marketing by land, sea and air, no dead angle powder absorption

At present, it has reached a strategic cooperation with Lakestar venture capital institutions. Lakestar was founded in 2012 by technology investor Klaus Hommels, with offices in Zurich, Berlin, London, new york and Hongkong. The company is engaged in early-stage and growth-stage venture capital, focusing on Internet and technology companies that can quickly achieve global scale. He has invested in many companies that define today's digital economy, including Facebook, Spotify and Skype. In recent years, he has also invested in Opendoor, GoEuro, FiveAI and Shapeshift.

2.2 Web3.0 Foundation

Headquartered in the United States, the Web3.0 Foundation is an encryption fund that aims to provide financial and non-financial support to projects and entities in the community to accelerate the growth of the ecosystem. It focuses on future technology and value investment, and hopes to help Internet and high-tech entrepreneurs complete their entrepreneurial dreams and work together to create a respectable and great enterprise.

As the world's top crypto-digital currency Foundation, Web3.0 Foundation is committed to comprehensively innovating the applications and tools of digital currency's derivative ecology, injecting new impetus into the future development and innovation in the financial field, becoming an outstanding technology guide leading the Web3.0 era and leading a new chapter in the future crypto-world.

At present, Web3.0 Foundation is providing services to customers in 60 countries and regions, including North America, Europe and Asia Pacific. It also has offices in Dallas, Los Angeles, San Francisco, Chicago, Princeton University, Wilmington, London, Zurich, Paris, Frankfurt, Sao Paulo, Tokyo, Hong Kong, Taipei, Beijing, Sydney, Dubai and other cities in the world, and has experienced investment researchers in the encryption market in new york, London and Hong Kong.

Web3.0 Foundation has assembled an excellent team, bringing together top experts, scholars, entrepreneurs and investors from all over the world, all of whom have rich industry experience. Since its establishment, the goal of Web3.0 Foundation has been to become the earliest and most helpful partner of blockchain developers, cryptocurrency projects and communities. There are many star projects, ranging from StarkWare, Mina, Uniswap, Compound, MakerDAO and Yield to Optimality, Amber, Fireblocks, Synthetix, Opyn, TaxBit, BlockFi, Chainalysis, Gitcoin, Lido, dYdX, FTX and so on. At present, with the explosion of NFT and metauniverse, Web3.0 Foundation

Most of our portfolios are in the fields of Web3.0, NFT and Metauniverse.

The Web3.0 Foundation also has deep cooperation with third parties to increase market liquidity. Such as working closely with CeFi, DeFi and Metaverse projects to increase the number of projects that create dedicated protection pools for their communities in the market. In the future, Web3.0 Foundation will continue to help more users and projects improve their security, and communicate with their respective stakeholders about the benefits of protecting digital assets in this way.

2.3 Tesla Advisory Committee

Tesla Tesla Advisory Committee has gathered influential leaders with deep expertise in digital innovation, technology, finance and politics. By sharing their expertise and opening up their networks, they actively supported our founders to establish and expand their business.

At present, we have been certified by the Financial Conduct Authority (FCA) of the United Kingdom, the Financial Transaction Analysis Center of Canada (FINTRAC), the MSB Financial Supervisory Authority of the United States and Canada, and the ACRA of Singapore.

2.4 Capital support

Tesla, as a high-value project initiated by Web3.0 Foundation, has been recognized by international capital. And it has been supported by the world's top capital including Andreessen Horowitz, TechConnect Partners, Blockchain Capital, Digital Assets Capital and Innovation Ventures.

• Andreessen Horowitz: This is one of the largest venture capital companies in the world. It not only invests in blockchain and digital assets, but also involves other fields, such as Internet, software and biotechnology. It invested in 14 blockchain companies and earned about $55 million in profits. The main investment projects include: Coinbase, MakerDAO, Difinity, etc.

• Tech Connect Partners: This is a leading technology innovation investment and consulting company, focusing on providing financial support and professional consulting for cutting-edge technology projects. It has successfully invested in and supported several leading blockchain projects. TechConnect Partners' investment in Tesla will provide all-round technical consultation and marketing support for the project, aiming at helping the project to land and promote smoothly.

• Blockchain Capital: This is a blockchain investment fund located in San Francisco, USA. It was established in 2014, and its investment focuses include exchanges, cryptography companies and high-quality token. These years have yielded a lot of benefits. The main investment projects include: Circle, Coinbase, Blockstream, Kraken, Ripple, etc.

• Digital Assets Capital: This is an investment institution focusing on digital assets. It is committed to finding digital assets projects with innovation and potential. It has extensive investment experience in the blockchain field and has a keen insight into technological innovation and market demand. TechConnect Partners deeply recognizes Tesla's exploration prospects in the field of runes, so they invest and promote Tesla to jointly explore investment and innovation opportunities in digital currency.

- Innovation Ventures: This is a venture capital company focusing on blockchain projects, which is committed to finding those blockchain projects with unique innovation value in different fields. The investment philosophy is to focus on tapping potential value, and has invested in and supported many innovative blockchain projects. TechConnect Partners invested in Tesla mainly to reach an agreement on the future exploration of decentralized community autonomy (DAO) and digital authentication system, and to achieve innovation and win-win through financial and resource support.

Chapter III

Tesla rune protocol

3.1 Overview of Tesla Agreement

Tesla Rune Protocol is a simple FT protocol based on UTXO, which can make users have a good experience. Tesla Rune Protocol has a small footprint on the chain, and promotes the trusted UTXO management, which can reduce the "harm" compared with the existing Bitcoin FT protocol. Therefore, the popularity of BRC -20 has created a lot of "garbage" UTXO.

The balance of Tesla rune Token is directly contained in UTXO, which can contain any number of rune tokens.

If a transaction contains an output, and the output script pubkey contains an OP _ R ETU R N followed by a data output representing the ASCII capital letter "R", then the transaction contains a protocol message. Tesla protocol messages are all after the first data output.

If an invalid protocol message and Tesla rune Token are inserted into a transaction, the rune Token will be burned. This will enable Tesla protocol to be upgraded in the future, and avoid that the created/allocated rune Token cannot correct the allocation error in the old version of the protocol.

The integer is encoded as a prefix variable, and the beginning of the variable determines the byte length of the rune Token.

1) Transfer of 1)Token

The first data OUTPUT in Tesla protocol message is decoded into an integer sequence, which will contain three kinds of information: ID, Output and Amount. If the decoded integer number is not a multiple of 3, the protocol message will be considered invalid.

• ID: Specifies which rune Token is used to transfer money. Each rune Token is assigned an ID when it is created. The ID starts from 1, and the earlier the rune token is created, the smaller the ID value is.

• Output: determines which output to assign.

• Amount: the number of rune Token transferred. If the AMOUNT is 0, it represents the total number of rune Token remaining in the account.

After processing all the operations contained in the integer sequence, if there are any rune Token that do not need to be operated, they are all assigned to the first non-OP _ RETURN output. In addition, if the rune Token is allocated to the OP _ RETURN output containing the protocol message, the rune Token may be burned.

2) the creation of 2)Token

If there is a second data output after the Tesla protocol message, the transaction creates a transaction for a rune Token. The data output of this part will be decoded into two integers, SYMBOL and DECIMALS, and it will be invalid if there are more other integers.

• Symbol: equivalent to the Token name of BRC-20. It supports 26 digits at most, and only A-Z characters are available.

• Decimals: precision, which determines how many decimal places the rune Token can support.

If the SYMBOL has not been used, the rune Token will be assigned an ID value. The first created rune token has an ID value of 1, and the three names BITCOIN, BTC and XBT are disabled. If the SYMBOL has been used, the creation will be invalid. In other words, the Tesla protocol still does not support the creation of Token with the same name.

3) Display of balance in UTXO

In a UTXO, for example, the balance of BITCOIN will be displayed as Bitcoin, BTC or XBT, or the ID value will be 0.

Tesla protocol will not only support the gameplay in the ecosystem, but also expand the service link of runes and build an integrated application platform of runes, so as to increase the value flow and realization of users after obtaining runes in applications, thus forming a closed loop from creation, pre-sale and transaction. Tesla rune integration application will not only serve platform users, but also become a comprehensive service market in the rune market.

• Build a rune basic service platform to provide transaction support services for the project's ecological assets certification and the digital economy derived from runes;

• Provide industry application solutions for runes, and the third party can formulate a reasonable rune application model based on the actual situation of each industry.
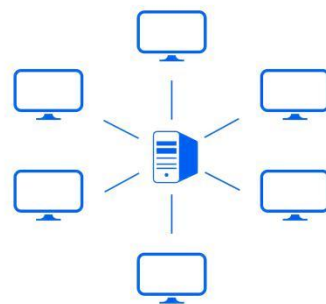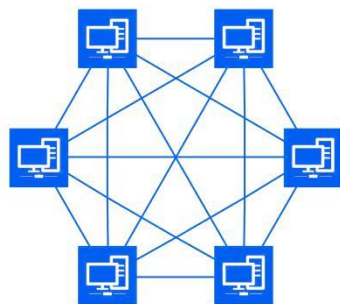
3.2 Runes to create a market

Tesla will create a space for everyone to create runes, hoping to drive the developer's economy to a new level, so that creators can enjoy permanent income sharing and affordable coinage fees. Tesla will provide low-cost and high-performance technical support for users and developers around the world through independent innovation of the underlying system and cross-chain protocol. Users and developers only need to focus on the project itself, and they can enjoy the ultra-high liquidity of the incremental user market to empower their runes and fully gain value benefits from the rune wave.

By linking developers/institutions and users, Tesla has become an important channel for the popularization of rune concepts, market education and liquidity expansion, and provided all-round experience of platform empowerment, low-cost coinage, rune display and sales for ordinary users and professional institutions, promoted the popularization and promotion of rune, and jointly explored the infinite possibilities of rune in creating value and application fields, so that everyone can become a sharer in rune wealth market!

3.3 primary and secondary market transactions

Tesla will help high-quality projects, users, investors and related institutions to issue, trade and circulate rune assets at the first level. Through Tesla platform, users or players can buy runes before they flow into the secondary trading market, so as to get better entry price or the priority right to experience the project earlier.

For example, users can directly participate in the market subscription on Tesla platform, so as to obtain better entry price or the priority right to experience the project earlier. In terms of secondary market liquidity, Tesla's secondary market will rely on the huge flow of partners to help users solve the problem of secondary market liquidity. On the Tesla platform, buyers and sellers can trade freely in the rune secondary market.
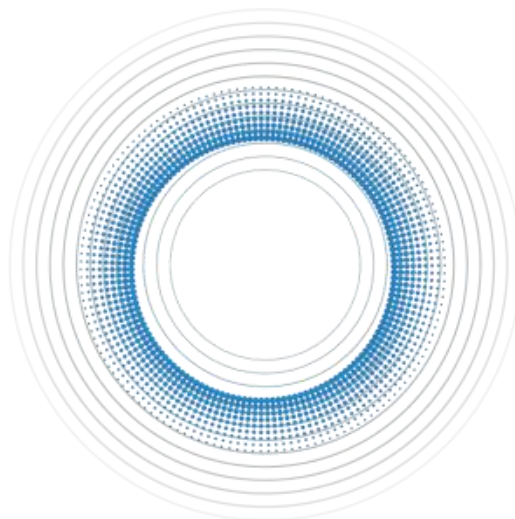
3.4 Lightning Payment Network

While completing the market liquidity aggregation and starting the creation and trading of runes, we will also build a lightning payment network for the rune market.

With the rise of Ordinals, the overlay BRC20 protocol is widely used, and the coincidence of runes and inscriptions makes the encrypted track rise again. So far, the application ecosystem is rapidly established, and new projects are emerging every day. They are building wallets, tools, markets, launch pads, and even DAO and governance tools. Like any new ecosystem, there are many challenges to be solved. The support of lightning network, wallet channel and so on is limited, even if there is support, the documents are usually few and easy to make mistakes.

Tesla will build a lightning payment network based on existing mature technologies, create a decentralized asset agreement based on the currency security network, and focus on providing a safe and convenient payment environment for buying, selling, earning and hosting rune assets. At the same time, it solves the channel problem for lightning network and the payment problem for rune project.

Functionally, Tesla promotes fast and secure offline transactions through intermediary payment channels. This is achieved by using multi-signature wallets, which hold collateral and automatically transfer owed or overcharged encrypted assets (such as BTC).

These interconnected channels allow transactions between individuals without establishing a direct connection. Tesla system even supports the use of multi-signature wallets and hash time locks to create interoperable versions of any cryptocurrency. This function can promote almost instant and nearly zero-cost transactions between blockchains without the need for a special cryptocurrency trading platform.

Tesla protocol allows assets to be deposited in the payment channel of lightning network and transferred through the existing lightning network. Tesla provides a complete set of tools for developers who are keen on publishing, managing and exploring the main network assets on the chain. Tesla protocol introduces corresponding new functions, and improves scalability, security and developer experience.

The core functions of Tesla payment network include:

• Asset issuance and redemption: Tesla allows asset issuers to issue assets in batches on the main network and destroy assets at any time, which realizes flexible management of asset supply and ensures that the public can obtain the latest asset information.

• Asynchronous receiving function: Tesla supports asynchronous receiving function, that is, assets can still be sent and received when both parties are not online at the same time. By associating with a Uniform Resource Identifier (URI), the recipient's wallet can automatically synchronize and process newly received assets in the background.

- Multi-Universe mode: Tesla adopts multi-universe mode, in which participants involved in asset transfer can verify and store information about assets. This information is stored in the publisher's local data storage or information warehouse called "Universes". Even if the publisher's server fails, the legal validity of the assets can still be verified by other Universes.

- Atomic exchange: Tesla protocol also allows atomic exchange between assets and BNB, dealing with unique and non-unique assets and collections. This means that users can directly exchange different assets without involving third parties, and realize efficient flow and transfer of assets.

- Lightning network support: Tesla protocol assets can be stored in the payment channel of lightning network and transferred through the existing lightning network. As the second layer solution of the currency security chain, lightning network has the characteristics of high speed, scalability and low cost, which makes Tesla's asset transfer faster and more economical.
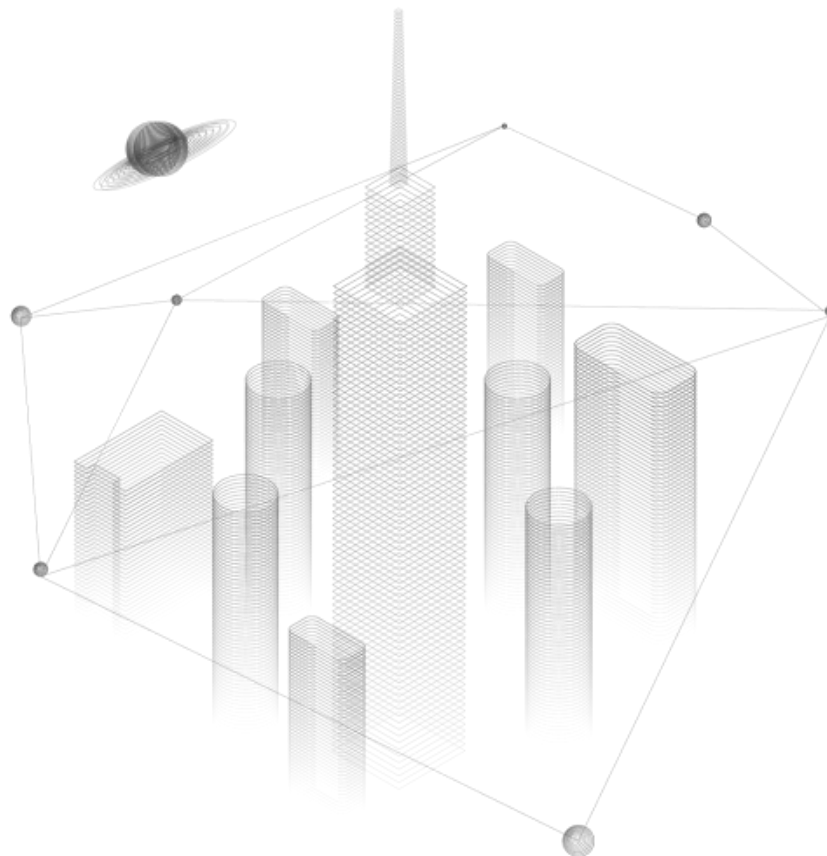
Chapter IV

Tesla rune protocol

4.1 Overview of token burning

1) What is token burning?

Token burning is a process to reduce the total amount of tokens in circulation by burning cryptocurrency. Token burning is a common practice in currency circles and is usually beneficial. Token burning is usually for the purpose of deflation, and most cryptocurrency projects will burn a certain number of tokens to maintain the value of tokens.

Reducing the supply of tokens can increase the value of tokens, because there are fewer tokens for sale. As the demand for tokens rises, so will the value.

2) Attraction of combustion mechanism mode

• Price scarcity: The destruction of tokens creates scarcity. As time goes by, the total amount of tokens decreases, which triggers investors' expectation of future price increase.

• Inflation control: By destroying tokens, the dual combustion mechanism can effectively control the supply of tokens and reduce the impact of inflation.

• Participation incentive: Holding a certain number of tokens can get dividends or draw rewards. This incentive mechanism attracts users to participate in and hold tokens.

• Market stability: encourage users to hold tokens instead of short-term transactions, stabilize market prices and improve the liquidity of tokens.

In order to realize the efficient circulation of ecological value, we will issue Tesla tokens.

Tesla takes over the boom of WEB3, and Tesla will burn coins, which will surely become the engine of bull market in 2024!

In the future, Tesla tokens will create more liquidity support for the market. At the same time, Tesla tokens will be connected to the global mainstream exchanges, and continue to provide trading depth and liquidity for the market.
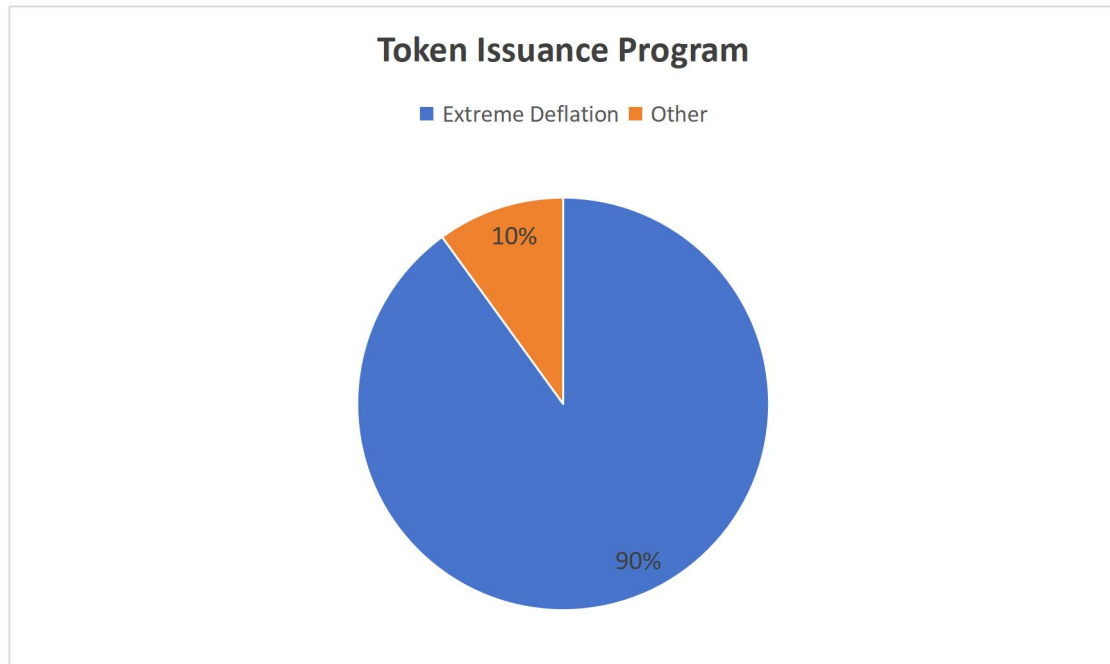
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4.2 Tesla combustion mechanism

Token name: Tesla

Total circulation: 21,000 pieces

Extreme deflation was 90%, and deflation stopped at 2100.

Token Issuance Program

■ Extreme Deflation ■ Other

10%

90%

Generally speaking, Tesla's value, incentive, governance, safety and Tesla ecology have profound logic, which embodies the value characteristics of Tesla tokens:

• From the value point of view, Tesla token embodies the carrier of DAO's "trust value" and "consensus value";

• From the incentive point of view, Tesla token is an economic reward for the participation of "bookkeeper" in the incentive network of the general certificate;

• From the governance point of view, Tesla token is the right certificate to participate in LP network;

• From the security point of view, Tesla token is the existence of rune ecological value incentive, which improves network security;

• From the perspective of income, Tesla tokens are the embodiment of value and income in various functional mechanisms of Tesla ecology.

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4.3 Governance model

Proof of rights and interests brings decentralization and community participation. Its core logic can be summarized as follows. You may see similar ideas from other networks, especially Cosmos and EOS.

• Token holders, including verifiers, can put their tokens "bonded" into the pledge. Token holders can entrust their tokens to any verifier or verifier candidate in the hope that it can become a real verifier, and then they can choose a different verifier or candidate to entrust their tokens again.

• All candidate verifiers will be ranked according to the number of tokens bound to them, and the top one will become the real verifier.

• Verifiers can share (part of) their blocking reward with their clients.

• Verifiers may suffer from "Slashing", which is a punishment for their bad behavior, such as double signature and/or instability.

• The verifier and the principal have an "unbinding period" so that the system can ensure that the token remains bound when bad behavior is found, during which the person in charge will be fined.

1) Reward

Verifier updates and reward distribution occur around 00: 00 UTC every day. This is to save the cost of frequent pledge update and block reward distribution. This cost may be high because blocking rewards are collected on the public chain and distributed to Tesla token verifiers and principals. Deliberate delay is introduced here to ensure fair distribution:

• Blocking rewards will not be sent to the verifier immediately, but will be distributed and accumulated in the contract;

• After Tesla token receives the update of verifier set, it will trigger several cross-chain transfers to transfer the reward to the escrow address of the corresponding verifier. The hosting address is owned by the system, so you can't use the reward until you promise to allocate it to the principal.

• In order to make synchronization easier and allocate time for slashing, the reward for N days will be allocated only on N+2 days. After the client receives the reward, the rest will be transferred to the verifier's own reward address.

2)Alay

Cutting is part of chain governance to ensure that malicious or negative behavior is punished. Anyone can submit Tesla token slash. Transaction submission requires diagonal evidence and costs, but it will also bring greater rewards when it is successful. So far, there are two cases that

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can be reduced.

3) Double standard

When the verifier signs multiple blocks with the same height and parent block, it is a very serious mistake and probably a deliberate offense. The reference protocol implementation should already have logic to prevent this from happening, so only malicious code can trigger this situation. When double signature occurs, the validator should be deleted from the Validator Set immediately. Anyone can request a slash with Tesla token signature evidence, which should contain two block headers and parent blocks with the same height and be sealed by the violation verifier. After receiving the evidence, if it is verified to be valid:

• Example Tesla token validator set update cross-chain update to remove the validator from the validator set;

• A predefined number of Tesla tokens will be deducted from the verifier's self-entrustment; Neither the verifier nor his client will get the pledge reward.

• Part of the Slashed Tesla token will be allocated to the submitter's address, which is a reward that is greater than the cost of submitting the slash request transaction.

• The confiscated Tesla tokens will be distributed to the escrow addresses of other verifiers and distributed to all principals in the same way as blocking rewards.

4) Not available

The activity of Tesla tokens depends on the fact that everyone in the concentration of equity certifiers can get out in time when it's their turn. Verifiers may miss their turn for any reason, especially their hardware, software, configuration or network problems. The instability of this operation will damage performance and introduce more uncertainty into the system.

There can be an internal smart contract to record the blocking indicators missed by each verifier. Once the indicator is higher than the predefined threshold, the verifier's blocking reward will not be forwarded for distribution, but will be shared with other better verifiers. In this way, the poor-performing verifiers should be gradually voted out of the verifier's centralized voting, because their clients will get less or no reward. If the indicator is still higher than another higher level threshold, the verifier will withdraw from the rotation, which will be propagated back to the Tesla token, and then the predefined number of Tesla token verifiers will be deleted from the self-delegated Tesla token. Neither the verifier nor the principal will receive their pledge reward.

5) Governance parameters

There are many system parameters that can control the behavior of Tesla tokens, such as Slash amount and cross-chain transfer fee. All these parameters will be jointly determined by Tesla Token Validator Set through the proposal voting process according to their pledge.

4.4 Market incentives

In the early stage, we will give Tesla tokens through LP, airdrop/reward, etc., which will attract fans' attention to the project. In the ecology of the project, users who hold Tesla tokens can enjoy a series of rights and interests such as token appreciation, fee deduction, asset appreciation, income rebate, supervision, voting, and holding money to earn interest. The project rewards Tesla tokens to users who contribute to system liquidity through various incentives. Give back to the community users through the incentive mechanism, and enjoy the rights and interests of the community by holding Tesla tokens.

At the beginning of Tesla Tokens' online exchange, through kol, media news, community leaders and other channels, we announced the registration and delivery activities, the recruitment of partners, and the reduction and exemption of transaction fees, and actively built the operation and construction of the community. Through the community management of leaders, all-round community promotion activities, lottery activities, question and answer gift-giving activities, etc., the global Tesla token evangelists and newcomers can see the determination of the project to forge ahead.

4.5 Future Value Mapping of Tokens

In the future, Tesla tokens will not only circulate in ecological and community DAO, but also serve as a key medium in rune track, and Tesla tokens will also have value in a wider range.

1) Basic value mapping

In the future, Tesla tokens will realize the function similar to money. Generally speaking, money has four functions: value storage, medium of exchange, accounting unit and deferred payment standard. In order to meet the above functions, we have specially designed the following features:

• Value storage: Value storage refers to assets that can preserve value and will not depreciate greatly with the passage of time. Tesla token is a kind of payment medium, and its design enables it to ensure a stable and steady price increase in the volatile market.

• Exchange medium: Exchange medium refers to everything that can represent the standard of value and is used to promote the sale, purchase or exchange (transaction) of goods or services. Tesla tokens can be used to achieve transactions in different types of transactions all over the world.

• Unit of account: A unit of account is a standardized measure of value, which is used for the pricing of goods and services. Although Tesla token has not yet become a standard measure of value outside the blockchain, it will be used as an accounting unit in the global business network of the project and some cooperative DAPP.

2) Apply value mapping

Based on the basic functional design of runes, we can clearly see that Tesla tokens will play a greater role in the fields of trading, payment, custody, lending and investment, and will also enter all aspects of all social members in the future:

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◎ Trading field

• Users can use Tesla tokens to trade instead of legal tender, and truly realize P2P cash;

• Users can use Tesla tokens instead of legal tender to trade with other digital currency;

• Users can exchange other digital currency for Tesla tokens to avoid the risk of falling prices.

◎ payment field

• Greatly save payment time, especially in the payment of online shopping malls;

• Transaction records are stored in the blockchain, which can be better tracked;

• Effectively reduce the payment cost under the cryptocurrency payment scenario.

◎ Investment field

• Mortgage other encrypted assets to obtain Tesla tokens for investment and wealth management, and enjoy the double appreciation of assets;

• Transaction records are stored in the blockchain and cannot be tampered with, eliminating accounting disputes;

• Combine Tesla tokens with IDO and IEO to increase income;

• Utilize the characteristics of Tesla tokens to develop digital currency-based investment, wealth management, mortgage, insurance, derivatives, forecasting/forecasting market and other long-term intelligent contracts that need price stability.

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4.6 Tesla token advantage highlights

- Small circulation, extreme deflation of 90%, extremely scarce.

- Joint management, pool building, strong consensus and high price.

- Transactions are destroyed, community traffic is high, and the more transactions, the more destroyed.

- Active combustion mechanism, more combustion, greater destruction.

- Tesla's benchmark BTC, bull market rising and price rising simultaneously.

- 12% will be destroyed by automatic combustion every day, even if there is no market.

- 100% destruction of LP tokens, strong destruction mechanism

- Buy Tesla tokens, destroy them by 5%, and automatically buy them back and destroy them.

Chapter V

Tesla Ecosystem

The first landing ecology in DAO community, empowered by Unishop chain merchants, allows Tesla to seamlessly exchange goods, and can shop for gold, mobile phones, cars, etc., so that Tesla can be scattered through consumption, profitable and applied. Constantly improve the value of Tesla.

- To build Tesla Mall, consumption will also bring value. Consumption makes the pot thicker. Consumption can make Tesla circulation create greater value. Through consumption creation rather than consensus, the realization of local currency has a profitable function.

- Pre-ecology. The eco-shopping mall on the chain was launched in March.

Ecological application system. Create an ecosystem, let Tesla coins circulate in the ecology, and circulation generates value.

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5.1 Tesla Chain Shopping Mall

Tesla consensus can use Tesla tokens to pay in Tesla Mall, open up cross-border areas, realize online and offline global payment, and create an all-round Tesla token ecosystem.

Tesla Chain Mall makes use of the consensus mechanism, smart contract, openness and transparency of the blockchain, so that every registered user can truly become the owner of the mall. Form a community consumption network to create a win-win situation in the consumption process. At the same time, the mall on Tesla chain is directly connected with suppliers and consumers to establish an ecological chain between encrypted assets and the real economy. It will expand the application scenarios of Tesla tokens and increase the market value of Tesla tokens through the consumption form of Tesla tokens.

Tesla Chain Mall will be fully utilized in supply chain, e-commerce finance, logistics system, Internet of Things ecology and consumer entertainment. Basic functions, such as payment, consumption, digital currency, product anti-counterfeiting and commodity confirmation, are at the leading level. That is to say, the mall on Tesla chain can realize the trust sharing among brands, distributors, retailers, consumers, regulatory authorities and third-party testing institutions of gold, mobile phones, cars and other products, and comprehensively improve the overall benefits of brand, efficiency, experience, supervision and supply chain. The information of raw material process, production process, circulation process and marketing process of products and commodities will be integrated and written into the blockchain to realize the traceability of the whole process from one thing to one yard.

Tesla Chain Mall will Build a New Future for Chain Merchants;

• The payment system will effectively reduce the payment cost: the decentralized characteristics of Tesla chain shopping malls will subvert the existing shopping mall model. As an intermediary between the buyer and the seller, the third-party payment platform will temporarily retain money and charge a service fee (about 2-3%) for each transaction, and establish a seller's reputation evaluation system. In the new Internet financial system based on Tesla chain mall, buyers and sellers can directly trade through Tesla tokens, and the transaction is based on cryptography rather than trust, so that any two parties who reach an agreement can directly pay for the transaction without the participation of a third party, which saves the expenses of buyers and sellers.

• Create a complete blockchain supply chain system: Tesla chain mall will be a complex structure composed of logistics, information flow and capital flow, and connect suppliers, manufacturers, distributors and users in the industry in series. Tesla chain mall can be used as a large-scale collaborative tool based on blockchain technology to adapt to supply chain management. In the supply chain, many types of data can be transmitted through the blockchain, including insurance, invoices, consignment and transportation, and bills of lading.

• Drive the transparency of transactions and establish the trust future of the mall: the opaque transaction process is the biggest problem facing the mall platform now, and the mall on Tesla chain can improve the transparency of transactions, thus promoting trust. Every transaction is recorded in the shared ledger and cannot be modified by anyone. Shared distributed ledger provides security, transparency, and traceability. Therefore, the mall system on Tesla chain will effectively drive the transparency of all transaction processes in the mall and establish the trust era of the mall.

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In the future, under the support of live e-commerce, social e-commerce and other scenes, Tesla online shopping malls can also create diverse and interesting interactive travel games, increase the display of auction goods, and enhance the sense of participation and experience.

5.2 Tesla Metauniverse World

Entering the metauniverse, Tesla consensus can build their own real estate, land, digital live broadcast and so on.

In the future, the metauniverse will be one of the cores in Tesla's applied ecology. We have established a huge immersive interactive virtual world, and third-party developers or institutions will also benefit from Tesla's core technology, which can build their own meta-universe ecology at low cost.

As the key to the virtual reality world, VR equipment is becoming the best presentation carrier of the meta-universe. In the 5G era, cloud technology +AI provides an infinitely growing technical soil for virtual reality, and the immersive interactive experience brought by the meta-universe will have the opportunity to change the form of the Internet. With the gradual improvement of the infrastructure to build the metauniverse, the arrival of the metauniverse will be faster and faster, and the prototype of the metauniverse based on the existing infrastructure has actually appeared. The virtual world created by Tesla Metauniverse adds more scene support to this definition.

Tesla metauniverse will introduce people's consciousness into the virtual world and make the brain believe in the virtual world he created. In this virtual world:

• Users/players can make their own image, height, body shape and appearance;

• The user/player is the first perspective, and there will be a feeling of being in it!

• Sight, hearing, touch and smell are all there, which is almost the same as the real world.

• Users/players can do many kinds of activities, such as playing games, shopping, eating, dancing, working, negotiating business, hanging out, doing nothing, and even doing things that can't be realized in the real world: flying, teleporting, etc.
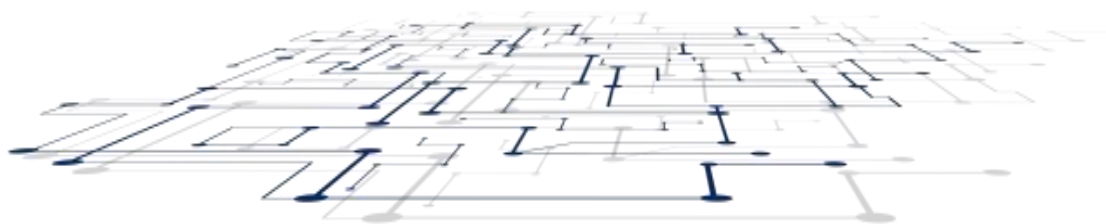
5.3 GameFi

In the future, we will develop GamFi game field, and Tesla consensus participants can get Tesla token rewards through certain game mechanisms, such as pasture, farm, fishing, competitive games, etc.

Tesla will fully introduce GameFi into the game and create a brand-new gameplay, that is, the digital economy will not end when the game is closed, thus blurring the boundary between the internal resources of the game and the real-world assets. For billions of gamers around the world, Tesla represents a paradigm shift, an opportunity to put time and ownership back in the hands of ordinary players.

In Tesla GameFi, all objects are represented as Tesla tokens on the Internet. Therefore, in the game, all items can be owned by users or anyone, and each player is both a participant and an owner. Playing a good game allows users to accumulate more in-game currency (platform token Tesla) or NFTs (non-homogeneous token) representing in-game assets (such as props). The key of Tesla is that once these assets are acquired, users can convert them into other cryptocurrencies or legal tender in the market to obtain disposable income.

Through the global landing of GameFi mode, Tesla will build a bridge between each continent, allowing human beings to understand the new world of chain travel built by blockchain from a new dimension.

1)Play-to-earn and upgrade application

In Tesla's ecology, the built Play-to-earn will be one of the core of the game, and making money while playing is the biggest feature of Tesla. In the game, players can not only get game pleasure, but also tokens and equipment, props, NFT, etc., which can be sold in the blockchain market.

• Earn in-game tokens: Tesla supports the project party to issue in-game native tokens. These tokens are used to give the holder governance rights, buy and sell NFT props in the game, and even pledge them. Players earn tokens in the process of playing games, and then exchange them for other tokens or legal tender through the platform, thus bringing income to the real world.

• Earn NFT assets in the game: NFT includes but not limited to in-game items, characters, skills, tools, etc., and can also be other purely decorative collections because it meets the needs of in-game use. Players can obtain these NFT assets through games and trade them to other players in need in the secondary market to achieve the effect of earning income.

2) Upgrade of incentive model

On the basis of the Play-to-earn application section, we will continue to upgrade the Tesla token incentive model, such as:

• Create to earn (C2E): After Tesla matures, the system will no longer be a single application service model, but expand the Create to Earn model with virtual creation to bring new services to players. Blockchain ensures the ownership of digital assets, while programmable NFT rights bring more economic vitality to Create to earn. Each player can collect and develop his own NFT. Each NFTs is a unique NFTs based on the currency security chain, which is safely stored in the blockchain. The file data composed are stored in the IPFS and cannot be modified, copied or destroyed by any third party. This is the value return brought by creating your own NFTs.

• Pay to win (P2W): For the application, interest interaction is a fast channel to attract traffic, but playability is the basic condition to guarantee fixed players, that is, no matter how the price of tokens and NFT changes, the application can always attract those players who are willing to "pay to win", and they are the support of GameFi and "play-to-earn". Tesla wants to improve the playability of the application, and "play to earn" and "pay to win" are never two opposing concepts. The motivation of "play to earn" players comes from the high return on investment, so it is necessary to ensure that someone will take over the system in order to run, and "pay to win" players are the guarantee of taking over. As long as the application is fun and attracts enough people to play, some people will be willing to spend money to improve the participation experience. So "pay to win" is the basis of "play to earn", and the playability of the application is the basis of "pay to win".

In the future, Tesla can provide players with a fair, just and open game environment with transparent data, transparent rules, no background manipulation and malicious induced consumption. It is hoped that players' Tesla token assets can be preserved in a long-term, safe and decentralized manner. At the same time, Tesla hopes to carry the value fission of Tesla's token economic model through GameFi mode.

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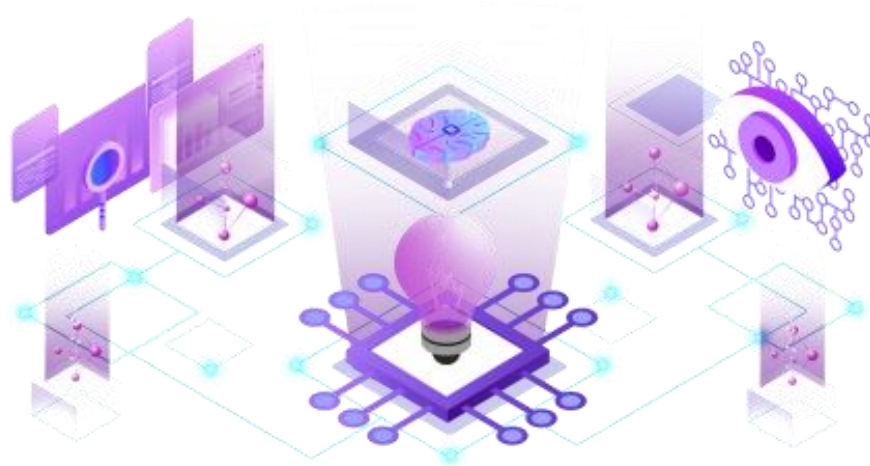
5.4 Tesla DAO

In the future, Tesla will focus on the community and form an international DAO organization with long-term influence.

In the operation mode, all Tesla token holders have the right to participate in the Tesla DAO community. Under the basic principle of "one Tesla, one vote", all community members work together to build a scientific governance system and realize DAO governance with goals, processes and results. Different users may have different voting weights. Exchange address cannot participate in voting. Tesla token holders can participate in the following discussions to discuss what is beneficial to Tesla's development:

- Development of DAO in Tesla community

- Proposal on Tesla token economics

- Important model parameters of Tesla

- Cooperation and development of Tesla

- Marketing activities, exchanges and cooperation

- Other matters related to marketing strategy.

In the future, Tesla token holders will be able to completely control the Tesla DAO community and Tesla ecology, and decide the development direction, market expansion plan, technology roadmap, asset security and ecological incentives.

For the landing of community governance, Tesla believes that it is still in the early stage, and community members are not familiar with the DAO governance mechanism. Therefore, Tesla DAO will adopt the DAO principle of "governance earning" in the early stage to encourage and attract more users to actively participate in DAO governance. Before participating in DAO governance, players need to pledge a certain number of Tesla tokens to obtain voting rights. In return, users can get rewards in the voting and proposal process.

Tesla DAO is not a company or entity owned by a few founders and investors, but a borderless organization owned by those who contribute to it. Ownership, power and control are in the hands of all community members. Everyone can make a difference, regardless of their ability and experience. Every community member committed to development and common mission is equal. Community members are welcome to initiate proposals, participate in discussions and vote on the following platforms.

Under the leadership of DAO, Tesla achieved complete decentralization and high community consensus. The new decentralized autonomous organization initiated by Tesla DAO belongs to the category of dedicated DAO, and the community has a strong consensus, and 100% communities manage themselves. After the project is launched, the community will vote to develop its own decentralized application and DAPP.

Tesla DAO's global community construction follows a high degree of decentralization, and is carried out through a combination of chain and offline. After all the programs of Tesla DAO are set successfully, it can start to operate according to the original rules. In the process of operation, it can constantly maintain and upgrade itself according to the actual situation. Through continuous self-improvement mechanism, it not only eliminates the trust problem, but also realizes an unprecedented level of collective coordination, thus forming the technical foundation of Tesla.

- Smart contracts make Tesla's rules technically realized;

- Tesla LP liquidity model gives Tesla a realistic incentive basis for profit distribution;

- Dao itself is to connect individuals or organizations around the world and let Tesla expand and break through geographical restrictions.

Tesla tokens are used as proof and incentive means of value circulation, and then smart contracts are used to determine the cooperative relationship and benefit distribution mode of members. There is no clear division of identity among members, such as investors, developers, partners, operators, consumers, etc., who all become members of the community because of holding tokens. Through continuous optimization of contract structure, members can constantly seek the shortest path, maintain efficient synergy and better development direction.

Tesla token is the core driving force of Tesla DAO's ecological governance and Tesla's development. Tesla DAO hopes to stimulate the subjective initiative of the community in a democratic, cooperative and transparent way, mobilize the high-quality resources of the community, and promote the construction of a decentralized and positive-driven DAO autonomous system. At the same time, Tesla established the Tesla DAO Management Committee, which is responsible for the promotion of Tesla DAO.

The members of Tesla DAO Management Committee can not only contribute to the development of Tesla DAO, but also gain additional profits through the proposal. The management committee has no hierarchical structure, all members are equal, and the interests and goals are the same. Only by jointly promoting the value growth of Tesla can it meet the interests of all members and form a virtuous circle of Tesla DAO governance ecology.
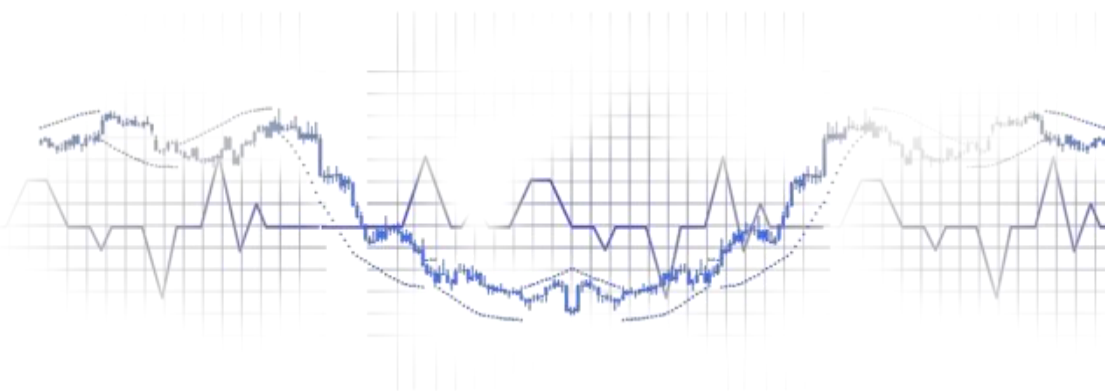
Chapter VI

Cooperation and Development

6.1 Market cooperation

In order to drive the development of Tesla token users and market, we will realize all-round publicity and issuance through communities, media and exchanges.

1) community

As a community-driven social project, Tesla has its own decentralized values. At present, our partners are all over the world, especially in the community field, which is very influential. We will announce it through community channels. We will be in the United States, Australia, Singapore, Japan, France, South Korea, the Republic of Seychelles and other countries, 120 communities at the same time.

2) Media

With the launch of more application functions of Tesla, Tesla tokens will be launched on the exchange, and we will also announce them in the global media. For example, Golden Finance, Titanium Media, Deutsche Finance, Lianhe Zaobao, Daily News, BBC, Wall Street Journal, Yahoo Finance, Google News, Bloomberg, VOA, Le Monde, etc.

3) Star Partner

In order to protect Tesla's security, we recruited a group of all-star partners from the fields of mathematics, computer, artificial intelligence, runes, trading, NFT, DeFi, games, metauniverse and Web3 as verifiers of Tesla token network.

4) Application cooperation

Tesla will reach strategic cooperation with top applications: BlueMove, PancakeSwap, PONTEM, APTOS, BINANCE, CoinMarketCap, crypto.com, coinbase, CoinGecko and nomics.

5) Online exchange

We will cooperate with the world's top exchanges to introduce Tesla tokens into the market, and at the same time provide liquidity for the market and increase the value of investors' holdings, we will gather more like-minded and entrepreneurs. In the future, with the access of Tesla tokens to top exchanges such as Coin 'an, coinbase, Huobi and Ouyi, the value of Tesla tokens will continue to rise.

In the future, Tesla is determined to develop more high-quality applications with the support of the community, media, exchanges and investment partners, join hands with global users to create brilliance, and continuously improve the currency security chain rune trading infrastructure owned by global users and the Tesla token value consensus.

A rune platform that integrates trading, creating, and trading
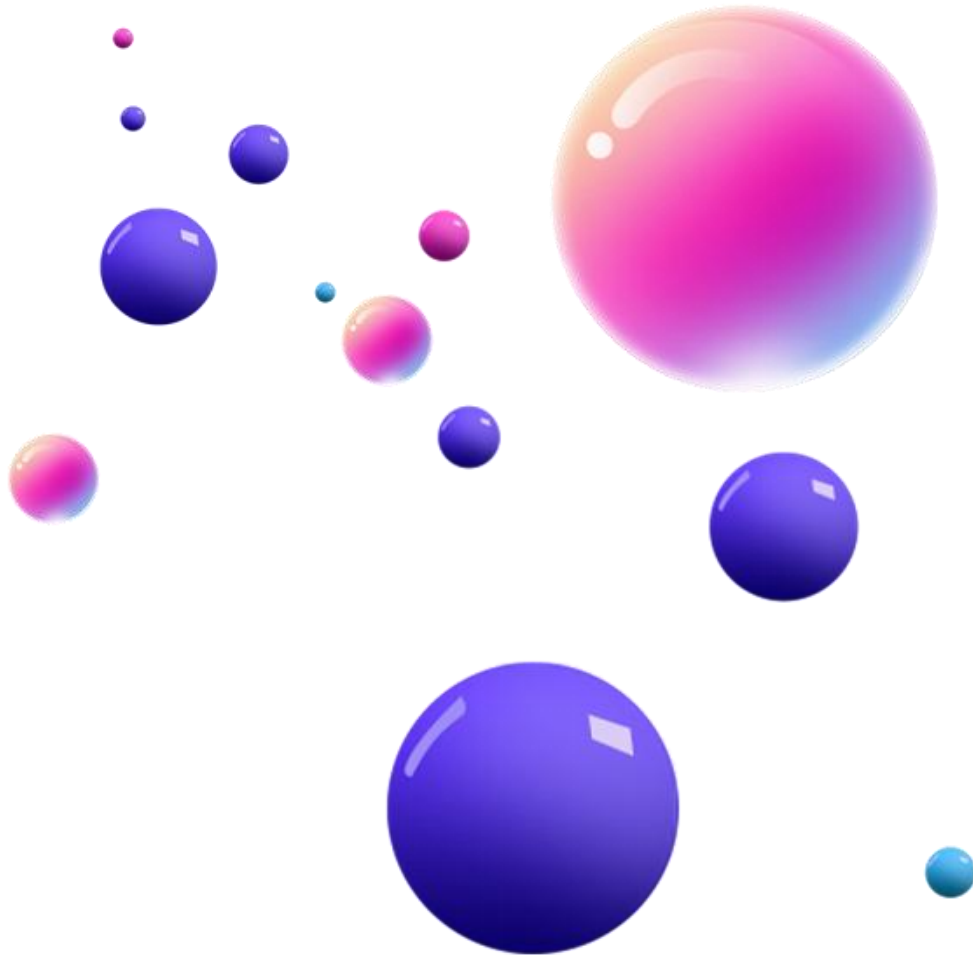
6.2 Marketing and promotion strategy

1) User acquisition

We will use various methods to attract and increase users of the platform, so as to build a large and diverse user group. Our user acquisition strategy includes but is not limited to the following aspects:

• Attractive incentive plan: We will launch an attractive incentive plan to encourage new users to register and actively participate in the Tesla rune ecosystem. These rewards may include discounts on transaction fees and other special rewards.

• Recommendation plan: Tesla network will set up a recommendation plan to encourage existing users to introduce new users to join. Both recommenders and recommenders will benefit from this plan, which will increase the number of users and improve user loyalty.

• Market partners: We will actively seek cooperation with other wealth management projects and financial institutions to expand our user base. Partnership will provide users with unique advantages and privileges, and at the same time increase Tesla's exposure.

• Community building: Tesla platform will actively build communities, including social media communities, online forums and offline activities. This will help to expand the user base and improve the interaction and participation among users.

3) Brand building

Brand building is the key to the successful promotion of Tesla platform. We will adopt the following strategies to build and promote the brand of Tesla platform:

• Market Positioning: We will clearly position Tesla as an integrated rune platform integrating pre-sale platform, rune creation and rune trading. Our goal is to become a leader in the industry.

• Brand reputation: We will actively pay attention to customer satisfaction, ensure excellent service and support, and build a positive brand reputation.

• Social media and publicity: We will regularly publish news, updates and market analysis on Tesla platform and Tesla tokens through various social media platforms, such as Twitter, LinkedIn and Telegram, so as to establish closer ties with users.

• Brand consistency: We will ensure brand consistency in all marketing and promotion activities, including logos, website design, advertisements and promotional materials.

4) Social media

We will make full use of social media platforms to promote Tesla platform and Tesla tokens. We will conduct the following social media activities:

• Regular updates: We will regularly publish updates and analysis on Tesla platform, Tesla token market, trading strategy and platform functions on social media platforms.

• Interaction and response: We will actively interact with users, respond to users' questions, suggestions and feedback, and enhance user satisfaction.

• Promotion activities: We will publicize and promote special activities, competitions and reward programs on social media to attract new users and motivate existing users.

Through the above strategies, Tesla platform and Tesla tokens will establish a strong brand image in the industry, attract more users and continuously expand our market share. We will be committed to maintaining communication and interaction with users to meet their needs and expectations.
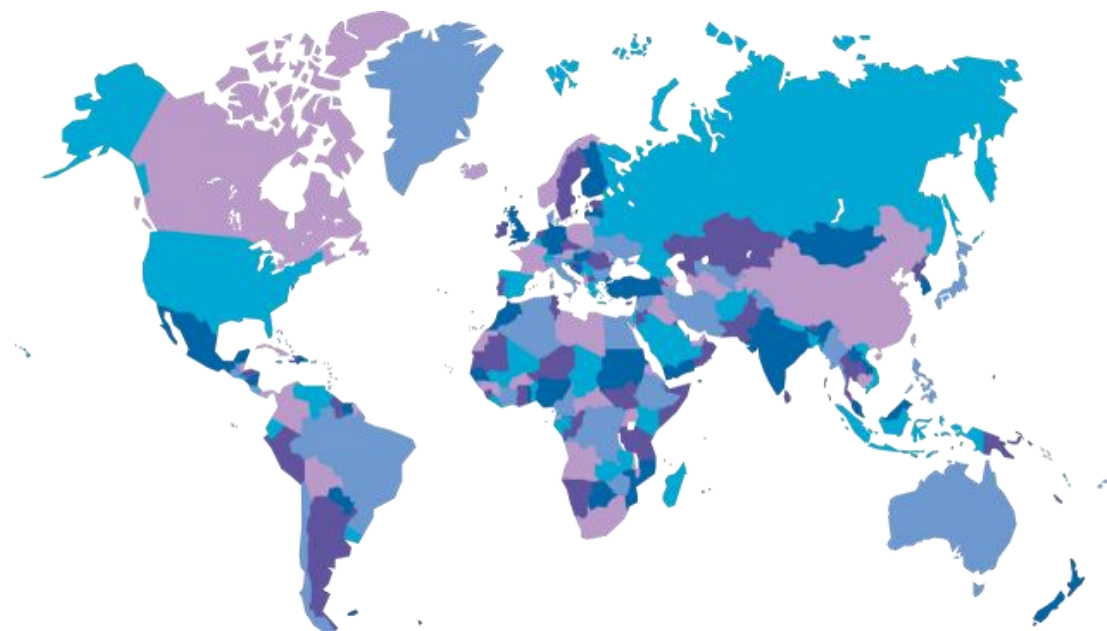
6.3 Business Resource Integration

Thanks to the advantages of continuous development and innovation of blockchain technology, extensive commercial application and refined governance, Tesla platform is competitive in the following aspects:

• Technology: Tesla platform has very mature and powerful technical support, and has accumulated rich industry and technical experience in many fields such as Web3, finance, artificial intelligence, transaction pair, DEX, payment, digital currency transaction, wallet, information technology, DeFi, etc., and made industry-leading breakthroughs in blockchain technology development and LP intelligent contract application. Tesla platform team brings together senior people with many years of practical operation experience and profound insights into the development of the industry.

• Industry resources: Tesla platform has signed strategic cooperation agreements with top leading enterprises in the target industry, such as Coin Security, DFINITY, SOLANA, NERVOS, TARI, RightMesh, STARKWARE, etc., which will provide strong support for Tesla platform to cut into the target market, so as to really promote the continuous growth of Tesla token value.

• Business governance: Different from the general platform, Tesla platform has a clear and definite strategic plan for the target industry. With the help of the distributed decentralization, tamperability, encryption security and point-to-point transmission value of blockchain technology, we will penetrate the target industry and quickly gain market share.

• Liquidity support: Tesla platform has abundant resources and numerous partners in the industry, and has reached cooperation with many international mines, active communities, investment funds and professional investment institutions to provide sufficient liquidity for the platform. Tesla platform has a professional LP team to connect with the depth of the global head exchange market, provide a total fragmented liquidity scheme, support high-frequency trading, and adapt to the API interface set of ETF programmatic trading.

• Fund management: The fund management of Tesla platform will strictly abide by the principles of fairness, justice and openness, and take the development of Tesla platform as the primary purpose. Establish an investor protection fund for special custody and ensure the safety and sustainability of funds. All the funds used by Tesla platform and foundation will be disclosed to all investors regularly to ensure the openness of the use of funds.

• Development space: The target industries of Tesla platform are all trillion-level rune markets. By drawing up a sound governance structure, the development team can effectively manage general affairs, code management, financial management, salary management and privileged operation scope to ensure sustainable development.

Tesla platform perfectly inherits the characteristics and advantages of traditional blockchain ecosystem technology, solves the technical bottleneck of current blockchain, and truly combines blockchain with rune commercial application.

A rune platform that integrates trading, creating, and trading

6.4 Development stage

Tesla, phase one

Establish a Tesla operation team and issue a burning token: Tesla, attracting global blockchain enthusiasts to join and lay a solid foundation for Tesla ecology.

Tesla, phase two

Tesla will introduce venture capital institutions and crypto-capital, and launch non-trumpet and top 15 exchanges, so that more people can know Tesla and reach a consensus on it.

Tesla, stage three

Developing Tesla token ecology;

• Entering the metauniverse, Tesla consensus can build their own real estate, land, digital live broadcast, etc. in the metauniverse;

• In the field of GamFi games, Tesla consensus can obtain Tesla token rewards through certain game mechanisms, such as pasture, farm, fishing, competitive games, etc.

• To build Tesla Mall, Tesla consensus can use Tesla tokens to pay in Tesla Mall, open up cross-border areas, realize online and offline global payment, and create an all-round Tesla token ecosystem.

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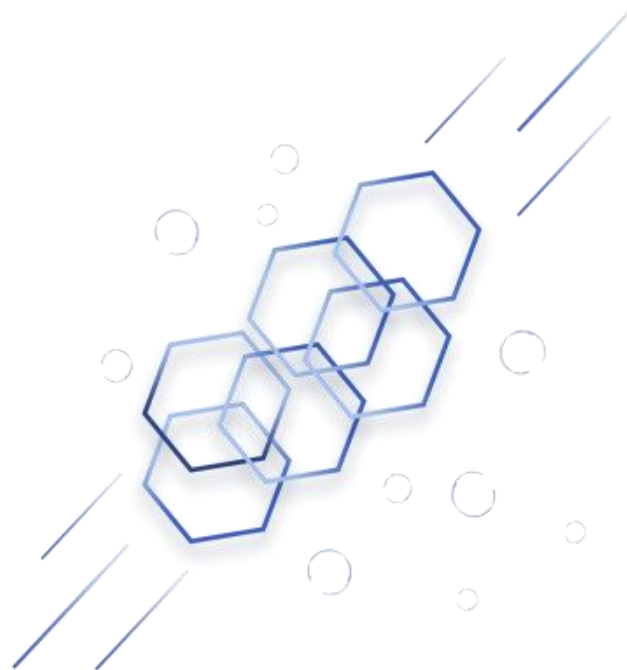
Chapter VII

Disclaimer

The document is only used for conveying information, and the content of the document is for reference only, and does not constitute any investment suggestion, instigation or invitation to sell stocks or securities in Tesla and its related institutions. Such invitation must be made in the form of confidential memorandum and must comply with relevant securities laws and other laws.

The contents of this document shall not be interpreted as forcing participation in the public release of Token. Any action related to this white paper shall not be regarded as participation in the public offering of Token, including asking for a copy of this white paper or sharing it with others. Participating in the public offering of Token means that the participants have reached the age standard and have complete civil capacity, and the contract signed with Tesla team is true and effective. All participants signed the contract voluntarily, and had a clear and necessary understanding of Tesla before signing the contract.

Tesla team will continue to make reasonable attempts to ensure that the information in this white paper is true and accurate. During the development process, the platform may be updated, including but not limited to the platform mechanism, tokens and their mechanisms, and the distribution of tokens. Part of the document may be adjusted in the new white paper with the progress of the project, and the team will publish the updated content to the public by publishing an announcement on the website or the new white paper. Please be sure to get the latest version of the white paper in time and adjust your decision according to the updated content. The Tesla team made it clear that it will not bear the losses caused by (a) relying on the contents of this document, (b) inaccurate information in this document, and any behavior caused by GiD. The team will spare no effort to achieve the goals mentioned in the document. However, due to the existence of force majeure, the team can't make a complete commitment.

Tesla Token is an important tool for platform performance, not an investment. Having Tesla Token does not mean granting its owner the ownership, control and decision-making power of the platform. Tesla Token, as an encrypted token used in Tesla project ecology, does not belong to any kind of currency in the following categories: (a) securities; (b) Equity of legal entities; (c) Shares, bonds, bills, warrants, certificates or other instruments conferring any rights.

The value-added of Tesla Token depends on the market rules and the demand after application, and it may not have any value. The team makes no commitment to its value-added and is not responsible for the consequences caused by the increase or decrease of its value. To the maximum extent permitted by applicable laws, the team is not responsible for the damages and risks arising from participation in the public offering of Token, including but not limited to direct or indirect personal damages, loss of business profits, loss of business information or any other economic losses.

We abide by any regulatory regulations and industry self-discipline statements that are conducive to the healthy development of the industry. The participation of participants means that they will fully accept and abide by such inspections. At the same time, all information disclosed by participants to complete such inspection must be complete and accurate. The Tesla team clearly conveyed the possible risks to the participants. Once the participants participate in the public offering of Tesla Token, it means that they have confirmed that they have understood and recognized all the clauses in the detailed rules, and accepted the potential risks of this platform at their own risk.

A rune platform that integrates trading, creating, and trading