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Pinknode.

LIGHTPAPER



PHASE 1



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THE COMPANY

Pinknode is on the mission to create leading network infrastructure and exceptional developer tools, empowering teams to build on and accelerate the growth of the most promising Web 3.0 protocol, Polkadot.

PROJECT BACKGROUND

Polkadot is the fastest growing blockchain protocol, far outpacing two of its closest competitors, Ethereum and Cosmos, in monthly active developer growth.

Despite that, its lack of supporting infrastructure presents challenges for the onboarding of projects and users. One of the key reasons contributing to this problem is the lack of third-party node providers, which means that every developer working with Polkadot will need to configure and manage their own node.

Pinknode aims to solve this by providing high quality, secure and reliable node-as-a-service solutions.

GOALS & OBJECTIVES

01

Build & maintain a secure, reliable and scalable node infrastructure on Polkadot.

02

Onboard projects from other protocols and within Polkadot's ecosystem, including Kusama and Rococo.

03

Accelerate adoption of Polkadot by reducing barriers of entry.

04

Create value-added services and products for users

TOKEN USE CASES

ACCESS network via ownership or payment with PNODE

STAKING PNODE tokens for API access, securing of network, optimisation of relays and community campaigns

GOVERNANCE of Pinknode, for onboarding of new parachains, role of nodes etc.

TOKENOMICS

Symbol	\$PNODE
Total Supply	200,000,000
Initial Supply	16,776,190
Public Sale (units)	4,285,714
Public Sale (%)	2.14%
Public Sale Price	\$0.035



Polkadot

Since its launch of mainnet in May 2020, there has been a clear increase in demand and popularity for the Polkadot protocol, as developers and projects flock to it for its ease of implementation and unique approach to interoperability and highly-customisable parachains. However, the protocol is at an early stage and most projects are still in the development phases.

Infrastructure Requirements

Most interfaces such as explorers and wallets are built directly by Parity or the Web3.0 Foundation because the independent developer community for Polkadot is still maturing. One key reason for this is the lack of supporting infrastructure and the complexities of interacting with blockchain technologies. In order to communicate (view balances, send transactions, deploy smart contracts, etc.) with any blockchain, whether it be established protocols like Bitcoin and Ethereum, or newer platforms such as Polkadot, the user must have access to a node. However, most users would not have the technical expertise nor the equipment to configure and operate a node. In order to interact with the blockchain, these users would often rely on secondary services to carry out their activities, ranging from block explorers to read and interpret transactional data, wallets to store, send and receive crypto-assets and exchanges to trade between different tokens. These services help to lower the barrier-to-entry for users and support the adoption of the protocol.

On Polkadot, there is still a clear lack of such services for similar reasons, developers and service providers are often unwilling to set up and manage a node due to storage, bandwidth and memory usage challenges. Node management would also incur additional recurring costs, in the form of a cloud or physical servers, that increase over time due to the ever-growing size of blockchains

Infura

In the case of Ethereum, a bustling ecosystem of platforms are connected to the network and users are able to choose between a myriad of wallets, exchanges, block explorers, and even advanced solutions such as multi-signature safes. However, most of these services do not actually run Ethereum nodes of their own. The key to this ecosystem lies in the Infura API Suite, once described by Consensus as the “secret weapon of Ethereum infrastructure”. Put simply, Infura owns and operates Ethereum nodes and provides external developers with web APIs, enabling instant access over HTTPS and WebSockets to the Ethereum network. This completely removes the need for local infrastructure and allows developers to rapidly build, test and deploy solutions onto Ethereum.



An Infura for Polkadot

The goal of Pinknode is to serve as the “Infura for Polkadot” by providing developers with web API access to the Polkadot Relay Chain, as well as future parachains to be deployed by project teams. The latter section is expected to bring about significant value, as Polkadot is designed to function as a network of multiple parachains interconnected by the Relay Chain, as opposed to the single-chain structure used by Ethereum. This would greatly reduce the workload and resource requirements for developers keen on working with Polkadot, as they would be able to directly send and request data via PinkNode without operating their own Polkadot node. Interoperability between the parachains would allow for a quicker integration into new ecosystems while placing an emphasis on front-end development instead of system administration.

Increasing Adoption

Project teams would also stand to benefit from Pinknode, as each node is intended to function as a collator, increasing the decentralisation and security of their parachain. Additionally, by streamlining the onboarding process for developers, the rate of adoption for project teams would be improved dramatically, as community developers and service providers increase access to their userbase. This would also reduce the workload of project teams, as supporting infrastructure (explorers, wallets, etc.) would be handled by external parties, which would allow them to focus on their core business model or layer-one technical stack.

Highly Specialised

When compared with other node operators and API providers, the primary strength of Pinknode lies in its sole focus on the Polkadot ecosystem. Existing node operators commonly focus on deploying nodes across as many different protocols as possible. This direction provides a large reach and increases its accessible market, but lacks depth and value-add for users. Conversely, Pinknode intends to build highly specialised solutions but only within the Polkadot ecosystem, such as WebSockets, varying node roles (validators, collators, fishermen), customised APIs, data analytics, caching of parachain data and a long term goal to decentralise the node network.

For context, solutions such as the customised APIs would refer to quality-of-life improvements on the development side or optimisation of computational resources. One example could be the development of an API that automatically aggregates address balances across multiple parachains, compares it against external market prices and provides statistical data points for any chosen address and chains.



Synergies

As Polkadot grows with time and more parachains, each with their unique take on collator requirements and incentivisation, are onboarded, node operations will further increase in complexity and continued management will only become more tedious. Pinknode is in a unique position to capitalise on economies of scale by leveraging an early and deep involvement with the technical aspects of Polkadot. This results in a more efficient and secure infrastructure as the technologies employed by Pinknode will have time to mature with the Polkadot ecosystem and the ever-evolving needs of developers. The network effect and early adopter advantage will be significant as Pinknode evolves to be the de-facto Polkadot node provider.

The combined benefits would ripple beyond the immediate partners of Pinknode as increased functionality creates widespread adoption and ease of onboarding across the entire Polkadot ecosystem.



Utility

The pricing model employed by existing infrastructure providers often functions on a tiered-paid subscription structure, with limitations on the number of daily API requests or computational resources relative to the subscription tiers. At Pinknode, this model is replaced with a stake and burn structure of the native token, PNODE.

Developers can gain access to the API suite by staking varying amounts of PNODE in a smart contract which would correlate with the number of daily API calls they are limited to. For larger scale implementations, a small quantity of PNODE would be burnt at fixed intervals. This approach significantly reduces recurring fees for developers in favor of an upfront deposit, while encouraging an alignment of interests with PinkNode and its community.

In the future, there are plans to enable PNODE to function as a governance token to steer ecosystem developments, such as the adjusting of fees for developers, the number/geographic region of nodes, the order of parachains to onboard, etc. PNODE may also be used for staking programs to offset the initial capital commitment in running validators and collators (as required depending on the parachain) in exchange for rights to future block rewards.



INVESTORS	QUANTITY (PNODE)	PRICE	AMOUNT
Seed	6,666,667	\$0.015	\$100,000
Private	28,000,000	\$0.025	\$700,000
Public	4,285,714	\$0.035	\$150,000

ALLOCATION	TOKEN SHARE	VESTING
Seed	3.33%	20% upfront, 13.33% monthly thereafter
Private	14.00%	25% upfront and monthly thereafter
Public	2.14%	50% upfront and remainder 1 week after
Foundation Reserve	5.02%	12.5% quarterly, 6-month cliff
Liquidity Fund	30.00%	8% upfront, 6.13% monthly thereafter
Partnerships & Grants	7.50%	5% monthly, 2-month cliff
Ecosystem & Marketing	25.00%	3% upfront, 8.08% monthly thereafter
Team & Advisors	13.00%	25% quarterly, 9-month cliff

TOTAL TOKENS SUPPLY

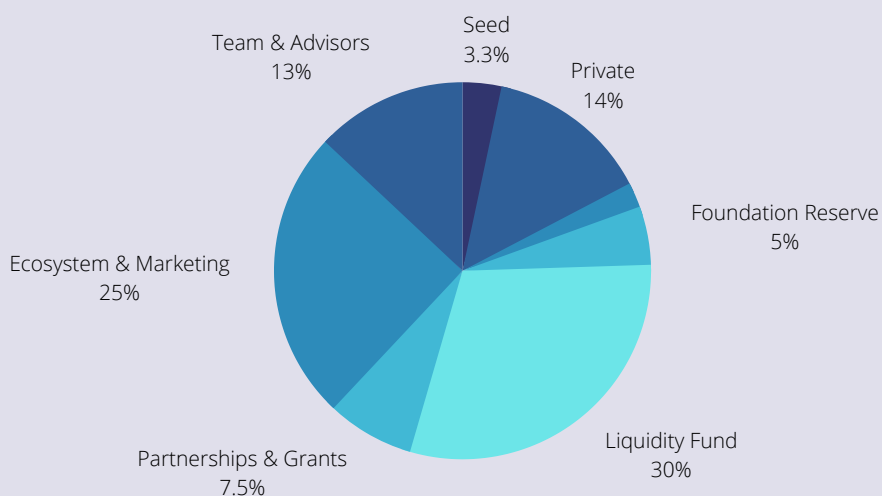
200,000,000 PNODE

INITIAL SUPPLY

16,776,190 PNODE

INITIAL MARKET CAPITALIZATION

US\$ 587,167





MILESTONES

Q3 2020

- Conceptualization of Pinknode
- Market research

Q4 2020

- Fundraising for seed round
- Testing of nodes setup
- Documentation

Q1 2021

- Incorporation
- Hiring & corporate structuring
- Development of MVP
- Fundraising for private round

Q2 2021

- Launch of MVP
- Launch of developer dashboard
- Public sale (TGE)

Q3 2021

- Governance contract for PNODE
- Onboarding of users
- Onboarding of parachains

Q4 2021

- Development of Websockets
- Development of Custom APIs
- Load Balancing for nodes

PINKNODE -
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