

Sup Pals!

Here is an update on Palcoin's (\$PAL) launch! After many calculations and discussing tens of launch strategies, we have chosen to go about it with a very careful and gradual line of action. Starting with an initial total supply of 100M PAL that is planned to be used for several trading pairs and launches, including both centralised and decentralised exchanges.

Our first launch is on PancakeSwap's powerful V3 that is a very efficient and user friendly DEX (decentralised exchange) supporting BNB Chain. Thus, as you might have guessed, the first pair is set to be BNB/PAL.



Important details to note are as follows

The initial supply available at contract deployment is followed by a possibility to unlock 100M PAL every half year (26 Weeks) for 9 more times starting with the first block of 100M tokens to be available for unlocking on 27 May (00:00 UTC) with an associated timestamp of 17167680000. Thus, resulting in a total supply of 1B PAL as originally planned.

The idea is that one request to unlock 100M tokens (10%) shall only be done in favourable market conditions, when we believe that PAL's price justifies that it is a great time to find and reward additional designers, developers and other stakeholders to deliver value to our community. Another reason could be that supply is needed for a deposit to our next significant listing or whatever reason there might be that brings value to Palcoin and its community, products and services. This strategy also gives us the flexibility to swap out a block (100M) of the total supply for other promising protocols and networks, such as the one and only ERC-20 standard, the rather new BRC-20 and perhaps Solana's protocol. This will simply be done by either renouncing ownership when everything is in place for our BEP-20 side or by withdrawing a block and burning it, having a clear and easy to understand way to follow these transactions on the blockchain. Overall, always keeping the total supply, even cross chains, to be at 1B PAL.

Palcoin's Goal in Life

The goal of Palcoin is to create an optimal reach that results in a community with all kinds of talented individuals, being kind and supportive of each other and pushing the adoption of crypto further. Next to enabling a global positive culture, promoting creativity and leading the way for innovation. We're super excited to have started this journey and we hope you are too!

The initial price per token is set at 0.001 USD in a PAL/BNB pair on PancakeSwap's 1% trading fee tier and gains from transactions will be added back to provide liquidity on a frequent basis. Eventually, when 100M tokens are allocated to PancakeSwap's DEX and others, this supply will be locked with the help of a decentralised liquidity locker, such as UNCX.network to further improve the security of Palcoin.

Another important detail is that, since our project still is very new and has little presence, combatting bots or at least finding ways to stop most in their tracks is of importance. That's why there is a 20% tax (buy & sell) for Palcoin's first week. Since the price is set at ~0.001 USD per PAL, we believe that it is still very interesting for pals (you) to jump in early, as you think that Palcoin is a long term winner, while bots and shills that want a swift profit by creating buying pressure and then quickly selling are strongly demotivated,

since they would lose 40% of their PAL just to trade it in the first week. After the first week, the tax will be reduced to 10% for 4 weeks, then 4% for 10 more weeks and then to 1% that, at this point, we really like to call a contribution rather than a tax, since these funds will be used to keep building products and services that create value for Palcoin and its community, next to rewarding talented individuals for their work on supporting Palcoin in the process.

Not just a meme coin

It's also a great way to step away from a simple meme coin with an initial gain in value and then slowly fading community enthusiasm, as interests of the ones creating the project and the ones promoting it gradually drift apart, because of income generated by the project running dry. With a continuous contribution of just 1 percent, everyone's interests are aligned and only when Palcoin becomes and maintains to be a vibrant ecosystem, with lots of transactions on a daily basis, a guarantee for income for further development would be created. This comes on top of all the talented individuals' willingness to help out each other and build for Palcoin, of course! Overall, aligning everyone's interest to make Palcoin a viable real world project with use cases that continue to bring value.

To conclude, there is also a limit of 10.000 PAL per transaction until 27 May 2024 in order to enable everyone to have a better chance to get PAL and limit ways for whales to eat up supply.

Thank you for reading so far

As a note to finish this announcement, if you hadn't noticed yet, we're really looking at Palcoin (Palcoin.co) as a long term project, where we gradually improve, launch, adapt, innovate and learn together, amongst many other things, such as having fun and most important of all, pushing the boundaries of what is possible with crypto in everyday life.

Thanks a lot for your interest in Palcoin and reading until here ❤️ We hope that we were able to excite you, just as much as we are! 😁



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