Binno Network

1. Mission

Our mission is to bring blockchain technology to everyone, everywhere.

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2. Introduction

In an increasingly digitized world, blockchain technology presents immense potential to transform the way we interact with finance and information. However, its complexity often acts as a barrier to mass adoption. Binno is born with a clear and ambitious mission: to bring blockchain technology to everyone, everywhere.

Binno is a complete blockchain ecosystem designed to simplify access to decentralized finance (DeFi) and Web3, making transactions and interaction with dApps fluid, secure, and, above all, accessible for the common user. Through innovative infrastructure, an intuitive wallet, and everyday payment solutions, Binno seeks to break down these barriers.

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3. The Problem: The gap in widespread cryptocurrency adoption.

Bitcoin, the first cryptocurrency, was created with a vision of returning financial payment power to the hands of the people and not to the institutions that control your money. However, this vision has been somewhat distorted due to significant advances in blockchain technology, a technology that is currently more geared towards the world of investment, DeFi, and decentralization in general. That's fine for people genuinely interested in the subject, but for the common person who is not a cryptocurrency investor, this technology seems complicated because it requires time to learn how to use it due to its great complexities, the fragmentation of different networks, and bridges. This is where the real problem for mass adoption lies: in how complicated blockchain is for a user with zero knowledge.

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4. Binno's Solution

Binno is a project centered on creating new tools so that real crypto adoption can happen, not just as an investment, but as a technology for everyday use. We focus on enabling the creation of omnichain dApps, providing solutions for micropayments, and facilitating automatic cross-chain transfers, as new users can be overwhelmed by so many different networks and the use of bridges.

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5. BinnoChain

BinnoChain will be the project's operational base, a blockchain based on Avalanche, meaning it is an Avalanche L1. This blockchain is intended for dApps to be omnichain, with great scalability and no commissions for the user. It will also be the infrastructure for the use of BinnoWallet, BinnoBridge, and BinnoPay.

The tokens on this network will be under the LayerZero OFT standard, having full control of the supply across all networks. For the user not to pay commissions for normal sending and receiving payment functions, we will use a "gas sponsoring" system paid by the Binno treasury. DApps on BinnoChain will have the option to pay their users' commissions or not.

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6. Binno Wallet

The BinnoWallet will be primarily based on BinnoChain, but it will also have all other networks integrated. Its security will be based on MPC (Multi-Party Computation), thus fragmenting the private key into:

- A seed phrase.
- A two-factor key (USB 2FA key or Google Authenticator).
- A document to save on a USB.
- A fingerprint that unlocks access to the fragment saved on a server.

The user must choose 3 out of 4 (or all 4) of these options, and to recover their wallet on another device, they must comply with 2 of the 3 chosen. This fingerprint will be securely saved on the device, and a hash will be made on the blockchain for comparison.

The wallet will support NFTs on different networks (with the LayerZero ONFT standard) and Web3.0. The wallet will be identified by a unique username (@user1); with this username, payments can be received, and the wallet can be identified. This wallet will also have native wallets from other networks, being able to recover all their wallets through a single MPC. The wallet will include WalletConnect, NFC payments with BinnoPay, and also the option to save Debit/Credit cards offline for contactless payments (similar to Apple Pay, Google Pay, etc.).

6.1. Web 3.0

The user will experience an Omnichain Web 3.0, being able to connect to any network with their native wallets from that network, and when making a payment, if they don't have the amount in that wallet on that network, the bridge will send it from the wallet they have available.

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7. BinnoPay

BinnoPay will be our solution for daily micro-transactions, i.e., in physical stores. Payments can be made with NFC using a smartphone, approving the transaction from the wallet. Integration will be done through an API that can be used by anyone who distributes POS devices or on a merchant's phone. This API will be used to send the transaction to the blockchain (Amount, paying wallet) and will receive back payment approval to show successful payment, all in a few seconds thanks to Avalanche's scalability and speed.

Payment example: A merchant has a POS with BinnoPay integrated. The user goes to the store and says they will pay with BinnoPay. The merchant enters the amount to be received. The user pays with the cryptocurrency of their choice, and the merchant receives it in the one of their preference. They can also choose to receive it directly in their bank account, so if they had indicated this previously on their POS device, the transactions would go directly to the Off-ramp to be sent to the merchant's bank account.

A commission of

0.1%+$0.02 will be charged to the merchant receiving the payment, not to the user. Those who integrate our API earn an additional 0.1%, and the total commission to the merchant will be

0.2%+$0.02 (0.1% for the BinnoPay treasury and 0.1% for the point-of-sale distributor).

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8. BinnoBridge

To facilitate the adoption and ease of use of blockchain in general, and consequently our wallet, we will have an automatic bridge to send and receive cryptocurrencies fully automatically to other networks. It is also functional with Web 3.0 and works as follows:

8.1. LayerZero OFT

The bridge will use LayerZero's OFT (Omnichain Fungible Token) standard, working with native OFT cryptocurrencies. If any major cryptocurrency (such as USDT, USDC, Ethereum) is not under the OFT standard, we will use an OFT Adapter developed by us to bring them as OFT to our L1 network. The bridge will use smart contracts to communicate with LayerZero Endpoints on each network that supports LayerZero, adding ours. The bridge will create a "subwallet" for each wallet created in BinnoChain on each network associated with the bridge. These subwallets will be strictly affiliated with the wallet being created for that user. These wallets are solely for cross-chain transactions with the bridge; this means it will not be the same native wallet number of other networks for storing their native cryptocurrencies.

8.2. To send money from BinnoWallet to another network

A Binno user has an Ethereum network wallet number to which they want to send 100 USDT from their BinnoChain wallet. They click "send money," enter 100 USDT, choose to send it to the Ethereum network, enter the recipient's wallet, and click "send." End of the transaction for the user. This data goes to the bridge's smart contract on BinnoChain, which communicates with the LayerZero endpoint on BinnoChain, and performs the OFT transaction to the provided wallet, tokens, and network. All automatically.

8.3. To receive money from another network

The BinnoChain user must copy the wallet (subwallet) of the network from which they are being sent money. They click "receive" and choose which network the money is being sent from; this will

provide a wallet number for that network (the subwallet provided by the bridge). The sending user will send the cryptos to this wallet. These cryptos will go to the smart contract of that network, which in turn gives all the information to the LayerZero endpoint and performs the OFT transaction to BinnoChain with the provided data.

8.4. BinnoBridge Fees

Commissions will be charged as profit for tokens sent to an external network, but no commission will be charged for receiving from an external network (gas sponsoring for receiving from another network). The bridge will also be open for adoption by third-party wallets, generating commissions for its use.

8.5. Omnichain DApps

DApps developed within BinnoChain are automatically omnichain as they benefit from BinnoBridge's connection to any network. But dApps developed on other networks can also implement BinnoBridge and become omnichain.

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9. Username

The Username is a username protocol initially for Binno Wallet, but it will be available for implementation in any third-party wallet. This way, a user can have wallets from other networks linked to their username, thus being able to receive transactions to any network (indicating to the sender which network it is going to) solely with their username. All username and registration information will be stored on BinnoChain, and cached APIs will be deployed on each network so that they can be registered from any network and so that with these cached APIs, the wallets corresponding to a username can be verified at the time of a transaction from that network to any other network. If a cross-chain transaction occurs between two users who already have usernames, the "subwallet" is no longer necessary; instead, it goes directly to the bridge's smart contract and then to that username's wallet on the other network (BinnoChain or another network).

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10. BinnoDEX

BinnoDEX is a decentralized exchange with an on-chain order book, with features like stop loss, market, and take profit. Also for futures and liquidity for leverage. Spot commissions will be 0.05% per transaction, and futures commissions will be 0.01% for makers and 0.05% for takers.

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11. DeFi

A DeFi ecosystem will be developed to provide liquidity to the DEX, offering yields. Also, internal staking of our cryptocurrency and some others within the wallet.

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12. Governance

The main utility of the cryptocurrency will be governance, allowing voting on important decisions, obtaining royalties, staking, and also the possibility of proposing new features. Project governance is often complicated and done from specific websites; we will do it from an easy-to-use and intuitive dApp within the wallet.

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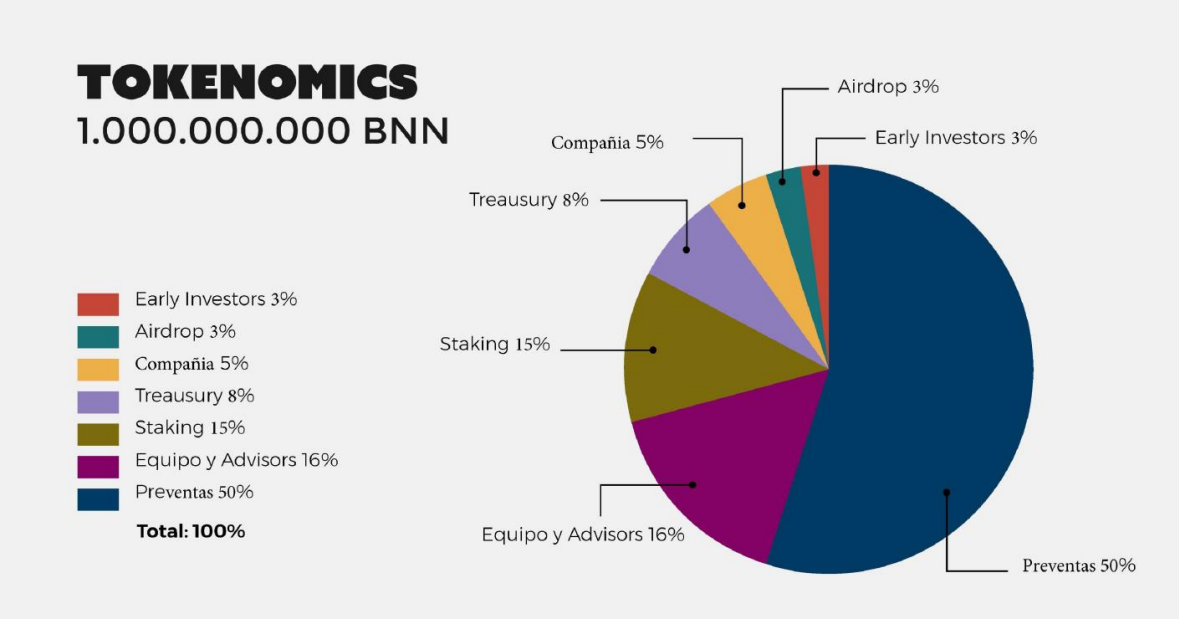
13. Tokenomics



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14. Roadmap