



FX1 Whitepaper

The sports betting predictions and analytics company harnessing generative and predictive AI to inform, captivate, and equip sports fans for a more successful betting experience.

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Executive summary

Sports betting is a captivating topic, particularly when considering its legal and ethical implications across different regions. Beyond the moral aspect, there's a clear and undeniable desire among people to engage in sports betting. Research even suggests that betting on sports games enhances the excitement of watching them live.

However, the world of sports betting is far from flawless. It grapples with numerous issues that often remain hidden from the public eye. Moreover, there has been a noticeable lack of innovation in this industry for quite some time.

The longevity of sports betting as a practice is a testament to its enduring appeal. Betting on the outcomes of sports events has a storied history, dating back to Roman times when wagers were placed on gladiatorial battles in the Colosseum.

Traditional sportsbooks swiftly rose to prominence, offering immediate access to the largest and most popular sports markets. But this convenience came at a cost – bettors had to accept the odds set by the bookmaker and wager against them. While this might seem like a fair arrangement, it's important to realize that sportsbooks maintain an edge, ensuring they profit regardless of the bet's outcome. This asymmetry often leaves bettors at a disadvantage, no matter how skilled they may be.

The sports betting industry is in need of a transformation. It's time to level the playing field, empower individuals, and dispel the stigma surrounding sports betting, which is sometimes associated with harm.

This whitepaper delves deep into the entrenched issues plaguing the industry. We will explore the evolving landscape and examine potential solutions, all while striving to maintain an unbiased perspective. Our ultimate goal is to present a solution that stands to benefit the sports betting community.

If any part of this whitepaper resonates with you, we urge you to share it. The more people who align with our mission, the stronger our collective effort will be in delivering the innovative solution we are about to introduce.

The state of play

It's crucial to take a step back and objectively examine how sports betting is changing, especially in the US market where the industry is seeing tremendous growth. Sports betting, on the surface, is simple. People place bets and either win or lose. How much potential growth and change is there?

To understand the potential, let's first dive into the state of play to develop the context of where we are now.

The exploding growth of American sports betting

The recent growth of American sports betting has been nothing short of explosive.

Once confined to the shadows of illicit activity, sports betting has now catapulted into the mainstream, driven by shifting legislation and the widespread adoption of online betting platforms.

The watershed moment came in 2018 when the U.S. Supreme Court struck down the Professional and Amateur Sports Protection Act (PASPA), effectively opening the floodgates for states to legalize sports betting. Since that decision was handed down, the industry has witnessed an unprecedented surge, with more states embracing sports betting, both in physical locations and on digital platforms.

This surge in growth is emblematic of a profound shift in perception, as sports betting evolves from a stigmatized pastime into a legitimate form of entertainment. The ease and accessibility of online sportsbooks have played a pivotal role, making it easier than ever for enthusiasts to participate. Consequently, the American sports betting market has ascended to become a prominent player on the global stage, offering many opportunities for innovation and disruption.

To put the magnitude of this shift of change into perspective, consider the numbers.

The global online sports betting market is valued at a staggering \$63.7 billion, with an annual growth rate of 11.3%. Interestingly, despite its vast population and global influence, the United States accounts for just 12% of this market, purely due to regulatory challenges.

However, come 2023 the US sports betting market is surging, with a remarkable annual growth rate of 17.3% which is a figure poised to continue to grow as additional states embrace legalization.

At the date of this writing, only 35 of the 50 American states have approved and are live with online sports betting. The biggest states including Texas and California are still yet to give the green light, further showing the significant opportunity ahead.

This dynamic landscape represents an enticing opportunity, one where growth and innovation intersect to redefine the sports betting experience.

The sports book's unfair advantage

Traditional sportsbooks have long held an unfair advantage over the average bettor.

Bookmakers leverage sophisticated algorithms and expert oddsmakers to set lines and odds that work in their favor. This advantage translates into a built-in profit margin for sportsbooks, making it almost

impossible for bettors to remain in the green. Many sportsbooks also employ tactics like complex terms and conditions, which can lead to hidden fees and restrictions that further tilt the odds in their favor.

This unfair advantage extends beyond the house edge. Traditional sportsbooks frequently limit or even ban successful bettors, a practice well-known and accepted as just behavior by governments.

When a bettor consistently outsmarts the bookmaker and turns a profit, they might find their accounts restricted or closed entirely, effectively punishing them for their expertise.

There exists a need for a more equitable sports betting environment, where users have access to transparent information and fair odds and can confidently engage without the fear of being punished for the hard work one has put in to be a master at their craft.

The lack of social interaction when betting online

One of the key drawbacks of online sports betting is the absence of social interaction.

Betting has traditionally been a social experience, with friends and family coming together to enjoy the thrill of the game. However, the digital shift has made betting an isolated activity, eroding the social aspect that many sports fans cherish.

Bettors miss the camaraderie and shared experiences that come from watching games together, discussing strategies, and celebrating victories.

The research underscores the pivotal role that social interaction plays in the betting experience. Studies have shown that a significant reason people still prefer in-person betting is the social element it provides. The enjoyment of sharing the highs and lows, and bonding over mutual wins and losses remains a compelling incentive for sports enthusiasts to gather in person.

This shared experience adds an extra layer of excitement and connection that online betting has yet to fully replicate. The world is waiting for a betting platform to appear which solves the social connection problem.

A notable shift in behavior for the younger generation

If you speak to any sporting organizations or leagues, they will tell you that they are puzzled and have no plan on how to attract the attention of Gen Zs and millennials, who make up around 26% of the world's entire population.

In a survey conducted by Morning Consult in 2022, 33% of Gen Z's between 13 and 25 do not watch live sporting events, compared to 24% of US adults in a corresponding study.

The reasons that explain the drop in demand are clear; this young demographic is very different in how they demand convenience, control, and immediacy. They are active, whereas most of the older generation are passive. They want short-form content, social interaction, and self-expression.

The important takeaway is that we are entering a new era of fandom, one which sporting leagues and organizations are far from prepared for. The risk is not losing a fan to another sport, it's having them

abolish sport altogether, switching to something a little more “up their alley” such as gaming, NFTs, crypto, or social tools.

It’s already begun, simply look at the popularity of Twitch or Discord, which are both platforms custom-built for this younger generation.

The change is in motion, and the global sporting sector is under fire with competition from all forms of entertainment. A change could not be of more importance.

Advancements in technology and user behavior

After examining the current state of sports betting, it's crucial to explore the emerging trends when identifying potential solutions for a more equitable future.

The rapid growth of Artificial Intelligence (AI)

Artificial Intelligence (AI) is experiencing an explosive surge in growth across various industries. The speed at which AI technologies are advancing can be attributed to several key factors driving this growth.

The massive volume of data available today is a catalyst for AI's expansion. AI systems rely on vast datasets to learn, adapt, and make predictions. With the proliferation of digital technologies, the amount of data being generated has skyrocketed, providing AI algorithms with an abundance of information to analyze and improve their performance.

The rapid advancements in computing power have significantly accelerated AI development. High-performance GPUs, cloud computing, and distributed systems have made it possible to process complex AI models at unprecedented speeds. This has enabled the development of sophisticated AI applications, from natural language processing to computer vision.

The increasing availability of open-source AI models and accompanying tools has also lowered the barriers to entry for developers and organizations. This accessibility has encouraged innovation and collaboration within the AI community, further fueling the technology's growth.

Finally, the proven success of AI in various domains, such as healthcare, finance, and autonomous vehicles, has piqued the interest of businesses and investors. The potential for AI to enhance productivity, efficiency, and decision-making is driving substantial investments and research in the field.

The clear winner in the AI race is one you likely already know of, ChatGPT. What ChatGPT did that led to its immediate success was putting the technology directly in the hands of the consumer. There is something to be said for this particular approach in other fields.

In conclusion, the rapid growth of AI can be attributed to the abundance of data, improved computing capabilities, open-source tools, and demonstrated success in diverse applications. As AI continues to advance, it is poised to reshape numerous industries, offering new opportunities and solutions for the future.

The emergence of peer-to-peer exchanges

The rise of peer-to-peer (P2P) based betting exchanges represents a substantial paradigm shift in the sports betting arena.

In stark contrast to traditional sportsbooks, peer-to-peer exchanges offer a unique platform where bettors bet directly against someone else, with the exchange acting as a facilitator. This disruptive model effectively eliminates the inequities often associated with bookmakers, affording users the autonomy to establish the odds and place bets at rates of their choosing.

Because peer-to-peer exchanges don't care if you win or lose, the act of banning someone because they're achieving consistent wins seems completely absurd. It seems absurd because it is, what bookmakers have been doing for years comes to a sudden halt in the peer-to-peer world.

That's why globally, peer-to-peer exchanges have seen such significant growth. Peer-to-peer betting is gaining significant traction in many countries including India, Spain, Ireland, the UK, and Australia. The world's largest peer-to-peer exchange Betfair has led this growth, expanding the sports on offer and increasing liquidity across its many betting options.

This is why the emerging trend of peer-to-peer sports betting in the United States presents a noteworthy growth opportunity, mostly due to recent changes in regulations and laws that have been in place for decades. As per industry reports, this sector within the sports betting market in the United States is projected to experience robust growth.

To justify our point, just under 12 months ago the state of New Jersey legalized peer-to-peer sports betting, being the first in the entire country to do so. The state of Colorado is next, and six more states have already started the legalization process.

Soon the growth of peer-to-peer will fall in line and eventually overtake the overall growth of online betting.

The desire for more data

Sports enthusiasts have an insatiable appetite for data and analytics, and for a compelling reason—it elevates their entire sports encounter by furnishing them with invaluable insights and intensifying their connection with the sports they love. Access to this wealth of information equips fans with a profound understanding that fosters both knowledge and ardor for their cherished sports, players, and teams.

This access to data and analytics serves as the bedrock for fans to participate in more informed and substantive conversations with their friends, pundits, and experts. Armed with statistical evidence, it transforms ordinary exchanges into captivating discussions, enriching the discourse.

Take the captivating realm of fantasy sports, for instance, where enthusiasts craft virtual teams based on real-world player performance, heavily reliant on the bedrock of data and analytics. These tools are their secret weapon, enabling them to make strategic decisions in their fantasy leagues, and injecting an exhilarating layer of engagement into their sports immersion.

Furthermore, the dynamic landscape of content creation beckons, with countless fans fostering expansive communities on platforms like YouTube. Here, data and analytics supply them with a treasure trove of content ripe for analysis and dissemination, a magnet for a wider audience.

And then there's the ever-thriving art of prediction. Many fans relish the opportunity to foretell game outcomes, player feats, or season culminations. Data and analytics are the trusty allies in this pursuit, allowing fans to rigorously test the depths of their sports knowledge.

Envisioning a potential solution

As we delve deeper into this whitepaper, it is crucial to revisit the issues we have addressed thus far. This reflection will allow us to identify the necessary components for solving these challenges and determine whether any existing efforts are already underway.

A viable solution must take into account the ongoing changes we have discussed. It is imperative to align the solution with the current trajectory of transformation because a resolution that runs counter to the prevailing tide of change can hardly be considered a solution at all.

An AI toolkit for fans to make more intelligent bets

An AI-driven sports betting toolkit is poised to revolutionize how fans engage with their beloved teams and events. Harnessing cutting-edge algorithms and predictive models, a toolkit of this nature would enhance the intelligence and success of sports wagers.

This innovative toolkit could provide users with real-time data analytics, offering an array of up-to-the-minute statistics, injury updates, team performance metrics, and player insights. This wealth of data would equip bettors with a comprehensive understanding of the factors influencing game outcomes, enabling more informed betting decisions.

AI-driven personalization is another standout feature, tailoring recommendations based on a user's historical betting patterns, preferences, and risk tolerance. These customized suggestions could encompass specific bets, odds, and strategies aligned with the user's profile, enhancing the prospects of successful wagers.

Beyond helping a bettor make more intelligent bets, this toolkit could also foster a vibrant community where fans can connect with like-minded fans, sharing insights and discussing betting strategies. This social dimension augments engagement and collaborative learning, filling a void often present in traditional sports betting.

In essence, this idea of an AI-driven toolkit could completely reshape sports betting, offering real-time data, personalized recommendations, game simulations, and a thriving community to bolster fans in making smarter bets while deepening their bond with the sports they cherish.

An online betting experience made social

Transforming online sports betting into a social experience through text chat, audio, video, and AI integration could potentially usher in a new era of engagement and interaction for sports fans.

Real-time text chat features would enable users to interact, share insights, and discuss bets they could be making. This allows bettors to recreate the shared experiences that in-person does, fostering a sense of community. AI-driven chatbots could further enhance the experience by providing instant responses to inquiries, suggesting bets, or delivering personalized recommendations, elevating the level of engagement and support.

We know from research that the number one reason people connect in the real world to make bets is for the social interaction. We also know that people love online betting because of how easy and accessible it is. Why can't these two worlds be brought together?

Furthermore, virtual reality through the use of VR headsets also presents an opportunity to make online betting social. This would be extremely helpful for people who want to connect with friends in person but who are in different physical locations.

In essence, combining text chat, audio, video, AI, and possibly VR could completely transform online sports betting into an immersive and social experience. It fosters a sense of community, just like what we get and love from the real world.

A betting service that helps you manage your money

Doesn't this sound like a breath of fresh air, a betting service that could help you manage your bank balance?

A service such as the one we're discussing only makes sense in the peer-to-peer betting world given that traditional sports book's primary goal is to deplete you of your money. A peer-to-peer exchange only cares about increasing bet volume, with little care of who wins or loses.

Bankroll Management

Imagine a sports betting bankroll management service that was based on a user's history, including their wins, losses, and risk tolerance. By providing personalized recommendations, it could calculate the optimal stake for each bet, ensuring that users minimize the risk of depleting their funds while maximizing their potential returns.

Risk Assessment

Imagine again a betting service that was able to assess the risk associated with various bets and offer a risk profile for each wager. This feature would enable users to make decisions aligned with their preferred level of risk and desired returns. By striking a balance between risk and reward, bettors could optimize their betting strategies more effectively.

Behavioral Analysis

By closely monitoring a bettor's behavior, a service could identify patterns that may indicate reckless betting, such as chasing losses or inconsistent bet sizing. A such platform could send alerts and suggestions to help users stay on track and not blow their bank balance. For instance, if a user consistently increases their bet sizes after losses, the service could provide feedback or lock them for a set period of time.

The freedom to use crypto or regular currency

Enabling payment options through both FIAT currency and Cryptocurrency offers numerous advantages for users and businesses in various ways. This approach ensures that a wider range of users can participate, including both traditional FIAT currency users and the growing number of crypto holders. It enhances inclusivity, and would likely increase user engagement and satisfaction.

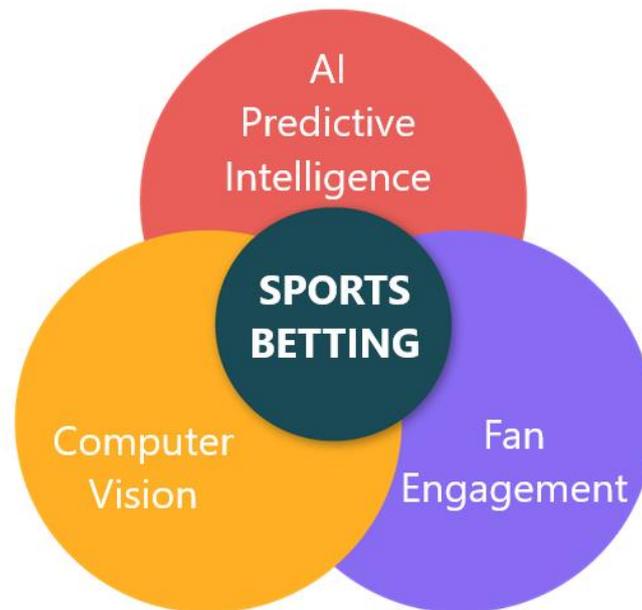
Dual payment options provide flexibility, allowing users to choose the method that best suits their needs. We know this, as more and more online retailers added more than just debit or credit cards as ways to pay. Typically, the more options you provide the better.

One further reason to include Cryptocurrency is because of the borderless nature it provides; simplifying international transactions and eliminating the need for currency conversion. This accessibility to a global audience expands the user base and potential market.

The betting platform of the future will allow users to pay how they want, offering both FIAT and Cryptocurrency.

An introduction to FX1

FX1 is a sports betting predictions and analytics company harnessing the potential of generative and predictive AI to inform, captivate, and equip sports fans for a more successful betting experience.



First, let's revisit the problems we're here to address:

- The power and unfair advantage sports books have over the average bettor
- The large amount of time it takes to become good at sports betting
- The lack of analytics tools available for live sports
- The non-social aspect of online sports betting

Let's now look at the features and experience we're working to deliver.

The future of sports betting

The concept of peer-to-peer sports betting has deep historical roots, dating back thousands of years. However, it's only recently that digital platforms have emerged to facilitate this practice online.

As a result, there has been a surge in peer-to-peer exchanges, primarily in regions outside of the United States, largely due to the regulatory complexities faced in American markets.

FX1 is set to redefine the peer-to-peer betting experience, prioritizing simplicity and accessibility for both novice bettors and seasoned veterans. Our user interface is meticulously designed to make the betting process easier than ever before, ensuring that everyone, from first-time enthusiasts to ten-year experts, can engage seamlessly.

Beyond just enabling bets, FX1 will introduce innovative AI betting subscription tools designed to aid users in selecting wagers and effectively managing their balances. Our commitment to helping users succeed sets us apart, offering subscribers the ultimate edge, whether they place bets on FX1 or other platforms. We proudly refer to this comprehensive advantage as the "FX1 Edge."

Now, let's delve deeper into the extraordinary experience we are committed to providing.

Meet the FX1 Edge

Commencing with the sport of MMA, we're poised to offer an unparalleled experience that enables fans to easily comprehend the unfolding of a fight in an entirely new manner.

As part of our premium offerings, users will gain access to real-time analytics for any MMA bout happening across the globe. These analytics encompass a spectrum of fight data, from punches and kicks to takedowns, ground control, and submissions. One of the things that sets us apart is how our AI-driven models swiftly detect the action and present the corresponding statistics in real-time, a feat not even the UFC has achieved.

The true power of our analytics lies not solely in the statistics themselves but in the innovative application of time. We're introducing time-based charts that dissect these events over the course of a fight.

Knowing the number of punches a fighter throws is informative, but being able to visualize the punch frequency over time is another. Charts are used in so many different ways but they are lacking from real-time sports data.

Going beyond basic event detection, our technology is also primed to track the speed and force of strikes. This cutting-edge capability introduces novel and captivating metrics, enriching the understanding of a fight's progression in ways previously unavailable anywhere in the world.

As we unlock the potential within the sport of MMA, our natural progression extends to similar sports such as Boxing, Kickboxing, Judo, and Jiu-Jitsu. Beyond this horizon, we envision a bright future that includes the integration of major sporting events, marking an exciting journey ahead.

A social experience with chat, leaderboards & more

In the world of online peer-to-peer betting, you often find yourself in the unfamiliar position of not knowing the individuals you're betting against. It's a faceless exchange with anonymous players.

This is a far cry from the tangible, real-world experience, where you typically engage in one-to-one betting activities with friends, adding excitement and camaraderie to the mix.

FX1 is here to bridge this gap, delivering an experience that allows you to bet directly with friends while also engaging in wagers with strangers only when that is a better fit. We're achieving this by making user profiles public, enabling the FX1 community to establish rankings based on their betting performance.

Even if someone opts to remain incognito, you'll still gain insights into their ranking.

Furthermore, FX1 enables you to create groups with your friends and facilitates interaction through text, audio, and video, thereby fostering a sense of connection and competition among trusted peers.

We understand that the enjoyment derived from sports betting transcends mere monetary gains. To enhance this aspect, we've developed a gamification framework from the ground up. This structure is designed to reward you simply for participating in bets, regardless of whether you win or lose money.

While online betting offers numerous conveniences, it has been missing the vital social component that we're dedicated to solving. FX1 is committed to reinvigorating the entertainment and community spirit of sports betting in the digital age.

Betting suggestions and bet management

Making informed sports bets is a formidable challenge. After all, it's essentially an attempt to predict the future, one of the most complex endeavors to master consistently.

What if there was a platform that didn't leave you in the dark? Not a platform that randomly generates predictions, but one that makes calculated recommendations based on various factors, ensuring you're wagering on the sports you're passionate about and selecting bets with the highest likelihood of success.

At FX1, as users engage with our platform we'll gather valuable insights into their preferences, interests, and betting habits. This rich data fuels our AI models, continuously enhancing them to offer increasingly precise recommendations over time.

But our commitment doesn't stop there.

We understand that responsible bankroll management is pivotal to sustained success in sports betting. Simply depositing \$500 into your account and placing the entire amount on a single bet may provide a thrill but it's not sustainable. Our toolkit doesn't just suggest what to bet on; it also guides users on how much to stake on each bet.

These recommendations are tailored based on their account balance and betting history, ensuring a rational and manageable approach.

In essence, we're constructing a betting platform that redefines the norm.

Who else would have the audacity to suggest that bettors should take it slower and reduce bet sizes when necessary? We would. At FX1, we're setting new standards for a more responsible, informed, and enjoyable sports betting journey.

Flexible payment options and trustless bet returns

To smoothly transition into the final chapter of this whitepaper, let's delve into the world of Cryptocurrency and Blockchain technology and how we will leverage this to provide a unique and stellar offering.

The advantages of offering versatile payment options are abundantly clear, as evidenced by the diverse range of choices provided by retailers in both online shopping carts and physical stores. It's no longer limited to debit or credit; shoppers now have access to a multitude of "pay-later" alternatives, making purchases convenient for those who may not have immediate access to cash.

Beyond the flexibility inherent in various payment methods, the foundation of Cryptocurrency is built on technology built from the ground up to be trustlessness. To be 'trustless' means that trust becomes an irrelevant factor, given that being able to trust is intricately woven into the technology's design.

When bets are placed on FX1, the bet amount on both sides of the bet will be locked securely in a smart contract, with the rules of that smart contract to release the funds to the winner once the winner is known.

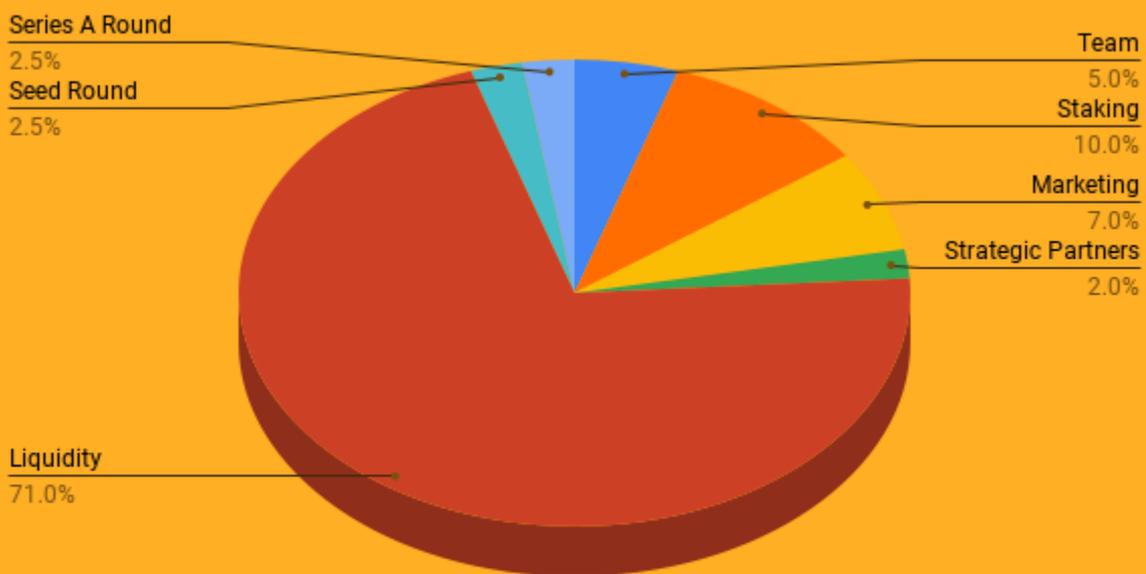
This concept is usually referred to as 'funds in escrow'. Traditionally, where trust is a factor, an intermediary organization will hold the funds while a transaction is in progress. The problem that exists here is that you now need to trust the intermediary organization, meaning the problem hasn't gone away at all.

This is where Blockchain technology and smart contracts, come in. The smart contract is the intermediary, and the rules are baked into its design in a way that not even the individual or company that created it can modify it. It's locked to those rules forever.

The belief in Cryptocurrency and Blockchain technology was so strong we felt compelled to create our own Cryptocurrency token \$FXI, which is what we will discuss next.

The FX1 token economy

\$FXI Distribution



| Name | Split | Release Schedule |
|--------------------|-------|--|
| Team | 5% | 12-month cliff and 36-month vesting schedule |
| Staking | 10% | Locked until October 24th, 2024 |
| Marketing | 7% | No cliff and 12-month vesting schedule |
| Strategic Partners | 2% | No cliff and 36-month vesting schedule |
| Liquidity | 71% | Locked until October 24th, 2024 |
| Seed Round | 2.5% | Locked until March 24th, 2024 |
| Series A Round | 2.5% | Locked until March 24th, 2024 |

How to use \$FXI

How and why the \$FXI token matters.

Use to place bets

You can use other forms of payment, but using \$FXI will result in cheaper fees.

Use to pay for AI subscription tools

These tools are so good we can't give them away for free, but you will enjoy discounted pricing.

Extra benefits for holding

Increase your status within the ecosystem, buy digital collectibles, and use it to climb conferences and earn rewards.

Stake to earn APY yield

If you have ever deposited money into a bank account and received interest, you will understand the concept of staking. By staking some of your \$FXI you will earn interest at a variable rate, paid out daily in ETH (a form of Cryptocurrency).

The variable rate of interest will be calculated on:

- \$FXI Trading Volume
- On-platform bet volume (revenue share)

With larger volumes being traded on the \$FXI token, and more fans placing bets on FX1 the amount available for rewards will increase.

It doesn't get much simpler than that. All you need to do is figure out how much \$FXI you need for on-platform spending, so you know how much to stake. Once this step is accomplished, you can amplify your rewards by inviting friends and boosting on-platform engagement.

In conclusion

Throughout our exploration of the challenges in the online sports betting industry, we've strived to present an unbiased assessment of the facts. We've examined the ongoing changes in the landscape, the problems that exist, as well as potential solutions, both current and future.

FX1 emerges as the company that will fundamentally change the way in which sports betting is delivered. We believe we have proven this beyond doubt, and the growing community of FX1 supporters will convince you of the same.

We would love any feedback you have, and urge you to become a part of our community. All the references you need can be found below.

[Twitter](#) // [Telegram](#) // [Website](#) // [iOS App](#) // [Android App](#)

[Buy \\$FXI](#) // [View Chart](#)

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USA Sports Betting Market Size & Spend

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