Bounty0x

Decentralized bounty marketplace

MESSARI

Bounty0x is a decentralized marketplace for listing and completing various paid tasks called bounties.

The project aims to make it easier for organizations to list a bounty and find individuals to complete these tasks. Bounties can range from simple marketing on social media to more complex tasks like code review. Currently, the platform runs as a standalone network but has applied to become a district on District0x.

Project Overview

Name	Bounty0x
Issuer	Bounty0x
Category	Utility token
Sector	Governance
Sale Start	12/15/2017
Sale End	12/17/2017

Token Overview

Name	Bounty0x
Symbol	BNTY
Type	Fixed
Initial Distribution	113,250,000
Current Supply	137,879,162
Max Supply	500,000,000
Emission Type	Fixed

Resource Links

- Website
- GitHub
- Twitter
- Telegram
- Reddit
- Medium
- Whitepaper

Project Background

Bounty0x is developing a platform for creating and participating in bounty programs. Historically bounties have been used by organizations as an incentive for members of the public to complete a specific task or challenge, such as marketing campaigns, software debugging, innovations, or research. Individuals participate in bounty programs in return for a reward paid by the issuing organization once a task is complete.

Initially, Bounty0x will focus on the market for token project bounties, where token projects pay individuals to provide marketing and community outreach by posting about a project on social media or completing video marketing for the token. Over time the team believes the platform will grow to include more advanced tasks like bug bounty programs designed to reward developers for finding issues in an organization's codebase.

By creating an automated and decentralized market for bounties, the team hopes to make it easier to verify and pay for the completion of tasks while reducing instances of fraud by individuals that do not adequately complete a bounty. Bounty0x is being built based on the marketplace framework of District0x, with plans to integrate with the system in the future. Developers will be able to create new modules for different bounty purposes through Bounty0x with approval to add new features decided on using the District0x governance system.[1]

[1] Source: https://vote.district0x.io/

Technology

Bounty0x allows users to create bounty programs designed to reward participants for completing specific tasks. The network separates bounties depending on the complexity of the task and the review necessary to confirm completion.

Simple Bounties are classified as basic tasks that can be verified automatically by the platform. The project plans to provide a variety of APIs that can interact with external sites like GitHub or Twitter. Through these APIs, the completion of a bounty can be verified, and participants can be rewarded for completing the task. An example of a bounty in this category could be tweeting about an upcoming token sale.

More complex bounties are classified as Sheriff Bounties, where users on the network can act as a "sheriff" to manually verify the completion of a task. To act as a verifier individuals will be required to stake an amount of Bounty0x (BNTY) tokens in a smart contract. Each task will be reviewed by multiple reviewers who will signal that the task is either complete or incomplete. Whichever side (complete or incomplete) has the most "votes" is determined to be correct, and voters on the losing side have a portion of their tokens burned. The project hopes that by having verifiers stake tokens, they will have an incentive to accurately verify each task.

Tasks that require extensive confirmation will be considered Super Bounties. These are things like code reviews that cannot be easily automated. Technical tasks, like finding software bugs which need to be checked by a project owner, would likely fall into this category.

The Bounty token will be used primarily for governance, though some bounties may be paid in BNTY. When a listing is submitted users will be required to stake a specified amount of tokens. If a listing is rejected, due to quality or content, a portion of the staked tokens will be burned. Likewise, if a developer wishes to add a new feature to the platform, they will go through a similar approval process where they are required to stake tokens. Super bounties will require users to stake tokens to participate in the task, and if the task is not completed, or completed incorrectly, a portion of the tokens are burned.

Bounty0x released an alpha version of the platform prior to the token sale. Currently, the platform runs independently, but plans to integrate with District0x once the various functions of that network become available. District0x users will also need to approve Bounty0x for inclusion. While the current platform allows users to list and complete bounties many of the future functionalities are not yet live, including the features that rely on staking.

Distribution

During the token sale there were 500 million BNTY tokens created. During the token pre-sale 3.8% of total supply (19.0 million BNTY) was for $0.0132 per token raising $250,000.[2] Pre-sale investors received a discount of 20% from the main sale price of $0.0165. The main sale raised an additional $1.5 million and distributed 18.2% of total supply (91 million BNTY). There were no know-your-customer (KYC) requirements for the sale.

Approximately 45% of supply (225 million BNTY) was locked in a smart contract for 18 months. This will be released over time to balance the supply of tokens as they are burned due to governance systems. The team received 30% of total supply (150 million BNTY) also with an 18 month vesting period. Advisors received 3% of supply (15 million BNTY) with a six month vesting period.[3]

---

[2] Source: https://blog.bounty0x.io/bounty0x-presale-bacd887388ee
[3] Source: https://blog.bounty0x.io/main-sale-contribution-guide-65b76238856e

Team

Angelo Adam
CEO

- District0x community manager

Pascall Thellmann
CMO

- Contributor at CoinTelegraph

Deniz Dalkilic
CTO

- Software engineer at Thomson Reuters

Advisors

Uwe Thellmann
Partner at Aurelius Private Equity

Cathy Tao
Co-founder at TourBoarding

Sean Hoge
Co-founder at crossfader.fm
Managing partner at Venture Coin

Yuan Li
Managing director at Origin Capital

Ben Chan
Director of engineering at BitGo

George Li
Co-founder and CEO of WeTrust.io

Investors

Venture Coin

AdditionalResources

- [Bounty0x and SwissBorg Partnership](#)
- [Bounty0x Alpha 2.0 Release](#)
- [Bounty0x FAQ](#)