BOCA CHICA
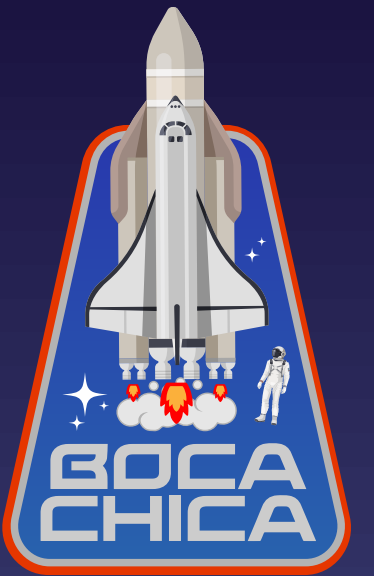
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Rocket Paper that aims to postulate the main principles of work and outline of Boca Chica Platform

Boca Chica is the premier IDO platform that leverages the power of Solana blockchain and its consensus algorithm to deliver unique, frictionless and safe fundraising avenue for retail as well as Capital Investors

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Kickstart Platform on Blockchain

Launchpad platforms have increasingly become a more prolific unit on the scene. In essence, launchpad or IDO platforms as they are commonly referred to, are now a go-to place for new projects that seek to increase their token liquidity and coincidentally also influence in a significant way token's market price. There is also a patent advantage for retail investors who seek a censorship-resistant, blockchain-based solution that allows for secure and safe early investment opportunities. Consequently, the whole concept of fundraising in the Blockchain realm has seen a drastic surge in popularity: both for retail investors as an easy entry into the project, and for project owners as a way to incentivize the increase of token liquidity. In a gradual but accelerating manner, IDO platforms find themselves being the tethering link between the project's first unveiling on the crypto market and its potential of becoming financially and fundamentally secured in the long run.

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The evident impact of IDO platforms can also be easily tracked by analyzing the recent downward trend of "rugpulls" that have been a known scourge in the recent past. It positively correlates with the popularity of IDOs and their more robust security measures and selection process. This grants an added trust factor not only in the eyes of matured crypto market participants but also enables novice entrants a fair share of reassurance in terms of the safety of their investment. Through this lens, we can thus conclude that IDO platforms, in general, have an enviable effect on the overall sentiment of the market as they offer an avenue of investment that is safer.

To generalize, the overarching goal of IDO platforms is to make a traversable terrain for retail investors. This is achieved in a number of ways and may differ quite substantially depending on the platform, although the cornerstones universally constitute: ease-of-use, understandable structure, level of security, and fairness of investment.

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Blockchain networks and lopsided prevalence of Ethereum and BSC
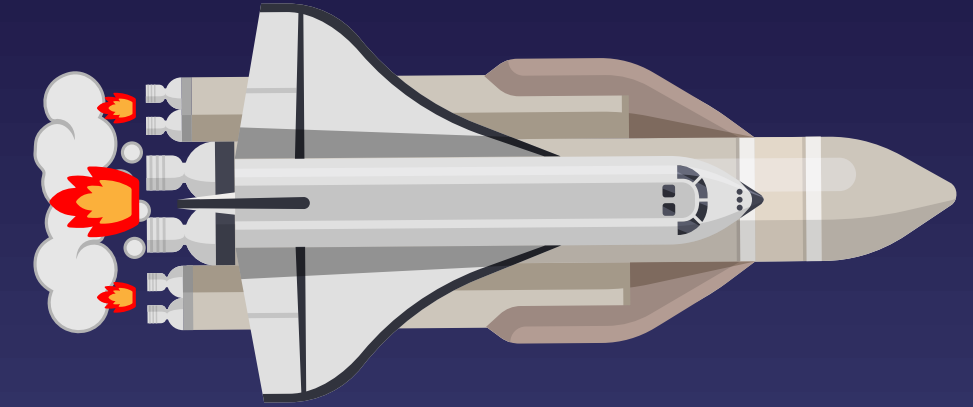
The very first iterations of IDO platforms have emerged on Ethereum with Binance Smart Chain following in its stead. They have perpetuated the long-standing structure with Private, Community, and Public rounds. The majority of available IDO platforms follow the paved path and there is little to no deviation from the models of the past. The model currently being propounded is not without its flaws, and there is certainly a veritable reason to, if not completely upheave the current roots, but at least selectively refine on some aspects. The biggest point of contention however is how an IDO is conducted. Despite the irrefutable benefits that most of the IDO and ICO platforms have in terms of security and ease of use, there is noticeable friction when it comes to "Platform-specific" tokens. Tokens enable a platform to introduce an economy-based ecosystem that leverages tokens as an asset of value within the platform. This asset of value is also, in the majority of cases, used as an immediate instrument of the sales structure. The formula goes as follows: a certain project is launching on a platform. One of the conditions for retail investors to participate in the Public Round is to stake platform-specific tokens. By staking a certain number of tokens, each entrant has a varying chance of getting into the IDO. The percentage is dependent on the number of tokens staked which also frequently is displayed in tiers, ranks or levels.

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Despite this model being beneficial to the platform itself, it does create inconvenience to entrants of. This emerges from the relative singular utility of the token that renders it quite inconsequential in the wider scope. To that also can be added obvious dissatisfaction from the side of those using the platform as they are nudged into buying the token that ultimately serves no purpose after the fact and also the use of which is extremely limited.

There are two ways of remedying this issue:

First, substituting the token schema with something similar but yet different. The resulting factor is that people won't be mandated into buying a token they ultimately don't want to own whilst also giving a chance for token-less monetization.

Second, entirely abandoning the idea of tokens and monetization of the platform in general, and instead accommodate the IDO platform as a supplemental utility case for a "main token".
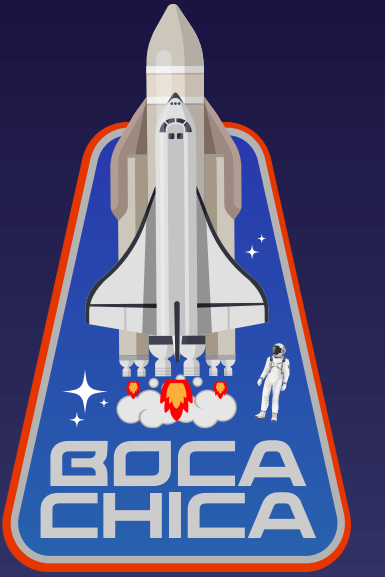
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Solana - The Exciting New Blockchain Paradigm

Despite the entrenched ideals of blockchain solutions like Eth and BSC in crypto and their respective prevalence on the market, Solana reigns supreme in many facets and garners a deserved rise in popularity in recent months. New and promising projects are now being actively worked on exclusively for and on the Solana blockchain. There are a plethora of reasons for that. To elucidate a few:

1. Trustless and completely decentralized.

2. Ditches obsolete PoW consensus in favor of more secure and less exploitable PoS.

3. One-of-a-kind Proof of History (PoH) system that enables the coveted scalability to be attained. It is achieved by hashing transactions using the SHA256 hash function. Solana takes the output of a transaction and uses it as the input for the next hash. The order of the transactions is now inbuilt into the hashed output.

4. Pipelining. Streamlining transaction processing which allows for faster validation.

5. Distributed ledger storage called Archivers.

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Apropos to Solana, they also pro-actively move in the direction of facilitation and expansion of the ecosystem. This is prominently visible in the current philosophy and activities undertaken. Solana Season Hackathon is the very big step in this avenue and it's only a matter of time until Solana blockchain will inspire and directly nurture visionary, and norm-shattering projects in its ecosystem.

Notwithstanding the ongoing blistering pace of its development, the Solana ecosystem and projects within it still require an impetus to proceed and attain even greater things. Unsurprisingly then Solana would benefit immensely by having the platform that encourages early participation of retail investors in fundraising and further elevation of Solana-based DEX. There is also a grossly understated benefit of reduction of the risk for retail investors. As was briefly mentioned in the beginning, IDO platforms correlatively offer a far more secure option that in and of itself aids in promoting the ecosystem, and Solana blockchain in general. This kind of demand that spawned naturally and is predicated on the sheer growth of Solana itself, has led our team to the decision of creating a platform that fills in this demand.

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Boca Chica - New Generation of IDO on Solana

The established norms of IDO conducting will be subjected to change with Boca Chica. Boca Chica is a project of the HAPI team integrated with Solana to create an IDO platform on the Solana blockchain. Offering a unique structure that aims to reward every participant in a fair and homogenous way, Boca Chica sets new heights in terms of Launchpads.

The envisaged mission of Boca Chica is linking together two parties: retail investors that are looking into swift, reliable, and easy ways of investing in early-stage, innovative blockchain solutions and entrepreneurs of the blockchain sphere that are investigating into fundraising on the platform that provides assurance in the safety of conduct.

Boca Chica is a venture funding platform that exclusively (for now) takes into purview Solana-based projects and offers them immediate fundraising opportunities. Despite the galore of IDO platforms currently available, Boca Chica possesses stand-out qualities that sets it apart from the rest.

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The main constituents of Boca Chica:

- Tight integration within Solana ecosystem and direct contribution of Solana to Boca Chica and vice versa

- The Token-less structure that aims to rid parties from dealing with intermediary tokens and pestilent hoarding

- Boca Chica instead leverages the use of HAPI token and gives it additional utility as an instrument of exchange

- Incentivization of Validators inside Solana PoS consensus. Validators and stakers of Solana will have a direct involvement with Boca Chica (explained further)

- 4 Sales Rounds in total that aim at homogeneously rewarding varying cohorts of retail investors.

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Boca Chica - Structure

The structural base of Boca Chica IDO is envisioned to include the following qualities: homogeneous distribution of a project's tokens, fair model of Sales Round order, and token-less operation. For the sake of homogeneously distributing fundraising across varyingly different rounds, it's invariably important to allot to each round pertinent conditions.

On the basis of Boca Chica having fundamental ties to HAPI, there is a separate round that, in essence, rewards HAPI contributors proportionally.

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There will be 3 different rounds held
on the Boca Chica Ecosystem:

1 HAPI Round. The Exclusive Round for HAPI holders. The Minimum amount depends on the project's initiative that is incubated. HAPI round constitutes 6% of the total pool of the fundraising goal. 50% of the HAPI tokens will be burned and 50% will flow into the Development Fund of HAPI. Development Fund encompasses a range of activities directed to ensuring the project's stability, extra costs coverage (listing fees, community efforts, incentivization programs), and legal issues if ensued. Only HAPI on Solana Blockchain are eligible for participation.

2 Private Round. Reserved mainly for large investors and Venture Capitals. Boca Chica strives to lay the foundation of intrapersonal and direct communication between blockchain innovators and Venture Capital investors. Boca Chica has already partnered with two of the biggest Venture Capital investors that will foster the growth of the projects coming to Boca Chica platform namely KuCoin Labs and Genesis Block Ventures.
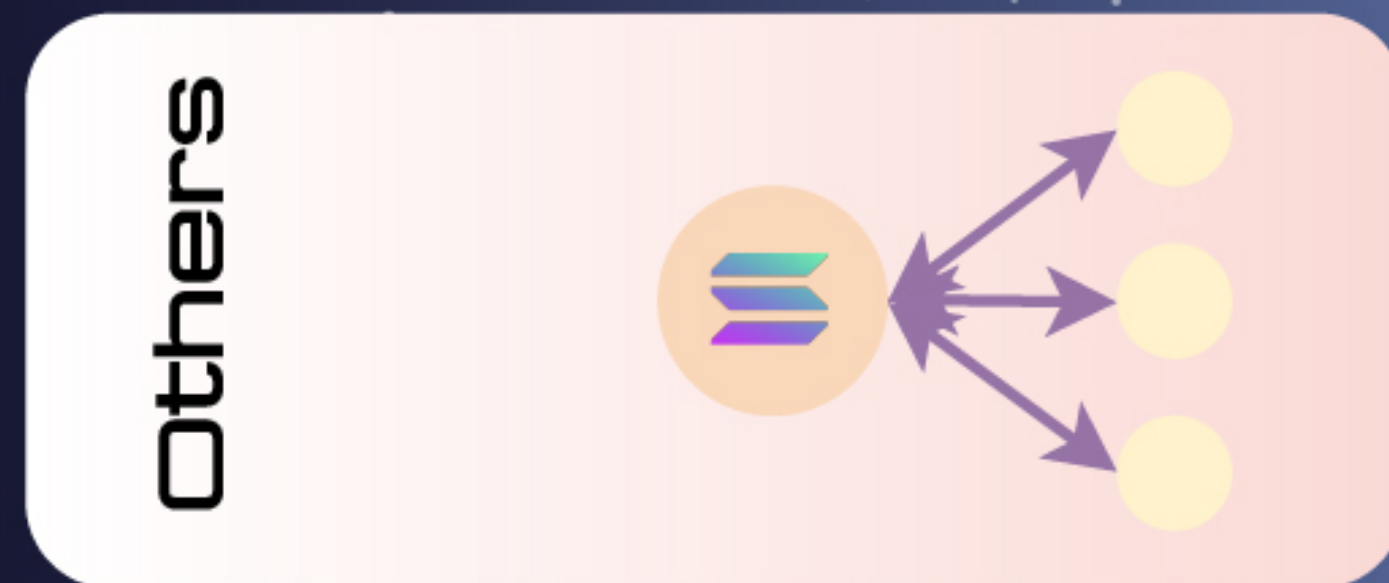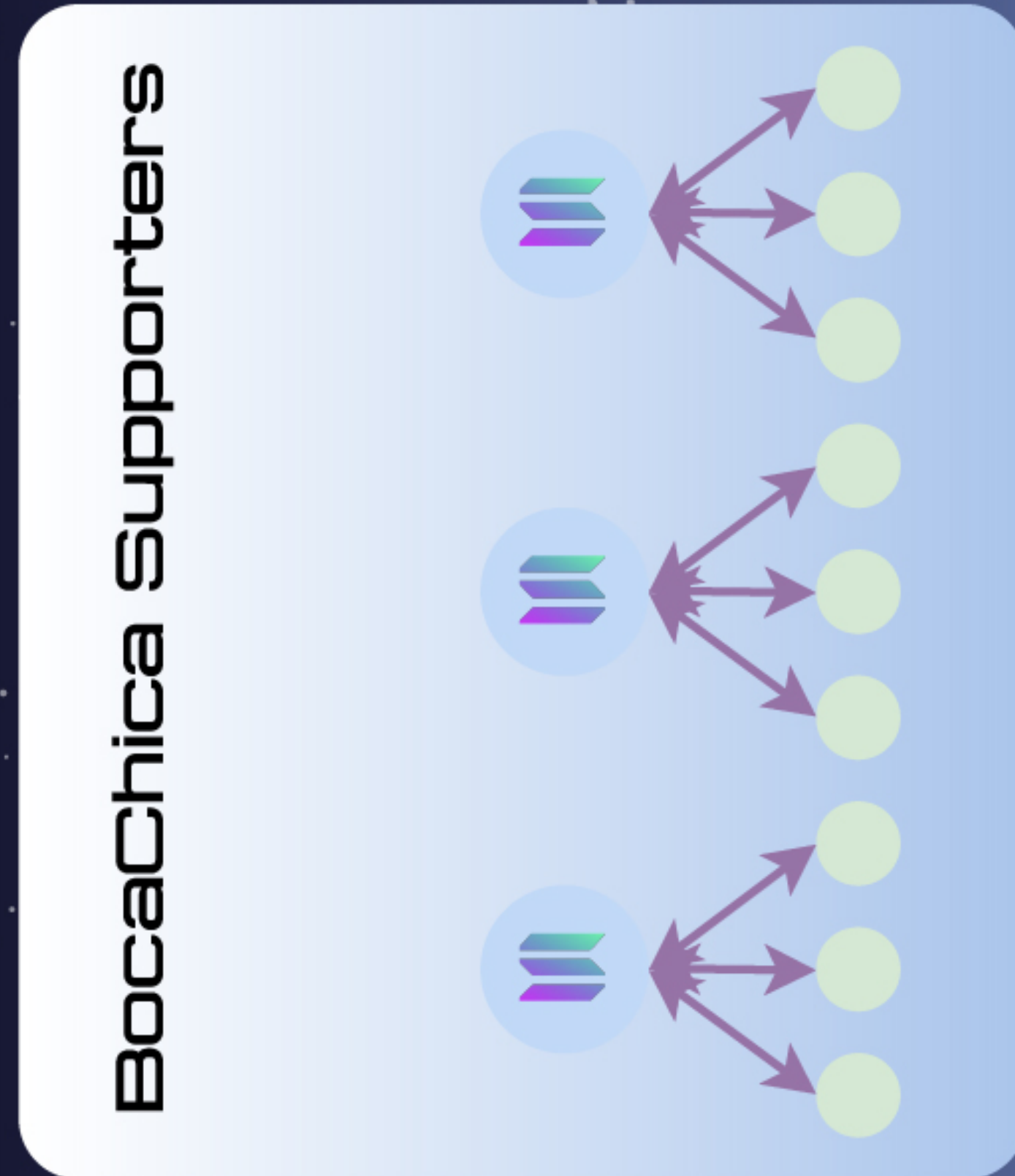
3 DO (Public) Round. Listing on the Solana DEX platform (Serum). USDT can be used to acquire tokens without a need to holding either SolPower or Solana (configurable by a project incubated). In the future we might extend the use of Boca Chica to other Blockchains.

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Solana Validators

Solana Stakers

BocaChica Ecosystem

BocaChica Supporters

Others

NTT

Smart Contract

Launchpool

HAPI Round
6% in Hapi on Solana

Private round

Lottery

IDO (public) round

50% → Burning

50% → HAPI development fund

Solana Validators and Stakers - Their Role

Thanks to deep integration within Solana, Boca Chica leverages Solana PoS consensus as the pathway to create a new token-less modus operandi. It works on the underpinnings of Solana Validators and their immediate involvement within the Solana Staking Reward System.

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Boca Chica operates by the following standards:

The HAPI team chooses Solana Validators by a set of specific aspects including Social Media presence and general initiative. Validators can also fill out the form in order to have a chance to get whitelisted as Boca Chica approved Validator. Stakers for the chosen Solana validators will get SolPower. In this way, Stakers will be incentivized to give precedence over Validators approved by Boca Chica if they are willing to become early investors, whilst also taking a more active stance on partaking in the Solana Staking system as a whole. The validators are essentially the vessels that allow their stakers to take part in the Boca Chica IDO which also gives THEM in return an additional utility to offer to the stakers. Especially with SolPower not needing any supplementary actions. In return Validators that get approved by us will get more attention and will attract more stakers to stake with them.
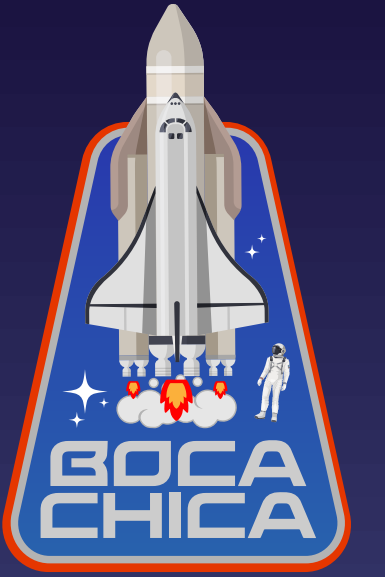
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What is SolPower and its Utility

The integral utility of SolPower is unlike the orthodox financial asset or instrument. Instead, SolPower is credited to the Solana wallet together with Solana rewarded by staking with the ratio 1:1. This significantly simplifies the steps needed in order to participate in the IDO.

Each project incubated can alter each parameter depending on the goals, aspirations, and visions they have. Boca Chica is highly malleable and can easily be accustomed to the specific needs and requirements of a particular project. This deviation from dogmatic use of "token of value" and highly focused cultivation of liberty of choice in terms of ways of conducting IDO offers to Solana Blockchian innovators unprecedented and unrestrained adapting capability.

From this stems the fact that SolPower of Boca Chica will not have the same functionality as a token of a usual DeFi project. SolPower is completely "static". By "static" we mean that the SolPower is both non-transferable and non-tradeable which means that you can't use it to trade or exchange to any capacity. The SolPower will be used as a ticket that allows for participation in any round on Boca Chica platform apart from the exclusive HAPI round.

After the access to the IDO has been granted a user can then buy a previously specified limited amount of tokens with USDT (Solana-based).

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ROUND NAME
● *ACTIVE*

START DATE: 05.06.2021
FINISH DATE: 05.06.2022

TOTAL FILLED

950 000/1 000 000 USDT

95 %

DEPOSIT TOKEN
USDT
1 TOKN = 2 USDT

MAX PURCHASE AMOUNT
5000 USDT

TOTAL USDT DEPOSITED
950 000

TARGET AMOUNT
1 000 000

REWARD TOKENS WILL BE AVAILABLE TO HARVEST IN APPROX.
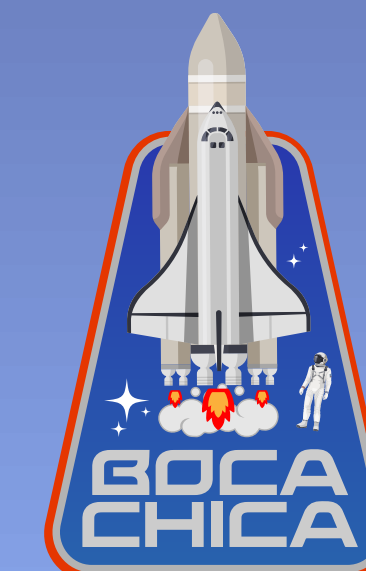
DAYS		HOURS		MINS		SECONDS	
0	0	0	0	0	0	0	0

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Inexhaustible and Compounding Nature of SolPower

On the basis of SolPower being unorthodox and not constituting the typical value proposition, the immediate usage of SolPower will also aberrate. Instead of being immediately utilized and exhausted, SolPower compounds and retains its initial amount irrespective of the prior participation in the IDO.

To better illustrate the process here is an example: Bob has 20 SolPower on his wallet. This number he proudly cherished and amassed with one of the approved Boca Chica validators. Bob is excited about the upcoming IDO of the promising and much-needed project on Solana. He resolutely made up his mind to partake. All he has to do from now on is connect his Solana-based wallet with SolPower in it to Boca Chica launchpad which automatically will read the data off of it (the amount of SolPower Bob has). Afterward depending on the rules instructed prior by an incubated project, Bob will be allotted a place in the IDO.

This simple example clearly showcases the frictionless operation and ease with which a retail investor can join the early fundraising event on Boca Chica.
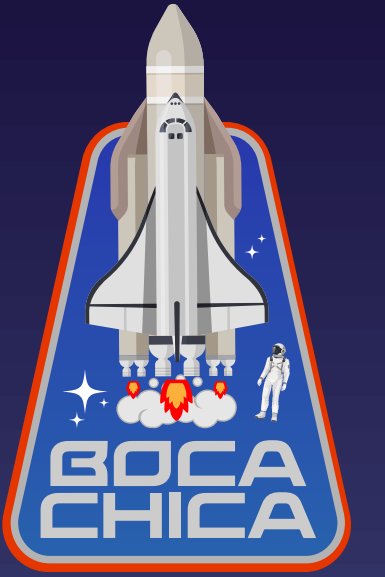
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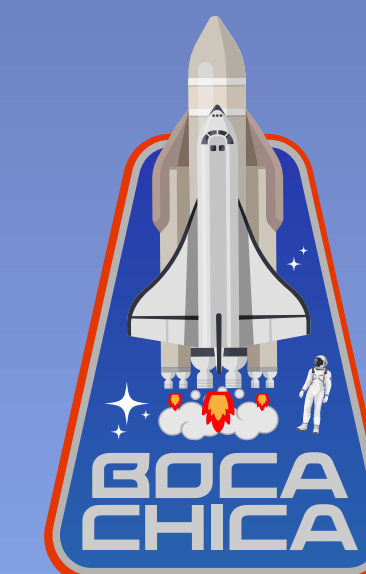
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Conclusion

The backdrop of the crypto currency market is changing at a brisantly fast pace that inadvertently requires new methods of approaching the rooted norms. Boca Chica strives to change and add to the idea of IDO platforms by integrating it directly into the PoS consensus algorithm to rid investors of any supplementary actions and petulance of dealing with ultimately useless platform-specific tokens. Tokenless structure allows for frictionless and uninhibited participation that encourages retail-investors to fundraise and aid in fostering the growth of the Solana ecosystem.

In essence, Boca Chica enables uninitiated retail investors to participate in the early fundraising of a project by simply connecting a wallet to the Boca Chica launchpad website.

This coupled with unstoppable expansion of Solana Blockchain will become a catalyst to the unprojected adoption of Solana and its irrefutable advantages over blockchains fraught with low throughput and slower settlement speeds. Projects built on Solana and incubated on Boca Chica will have a direct link to the whole Solana community together with the most forward-thinking and biggest Capital Investors.
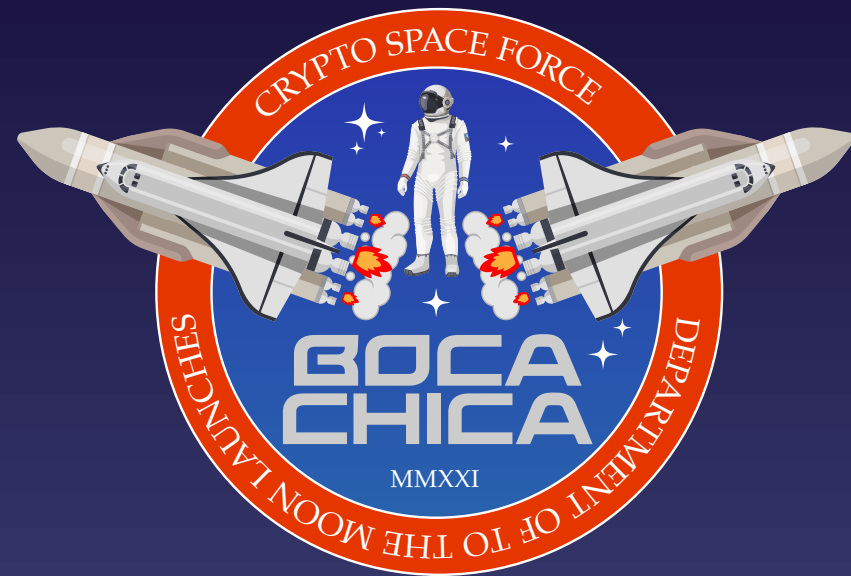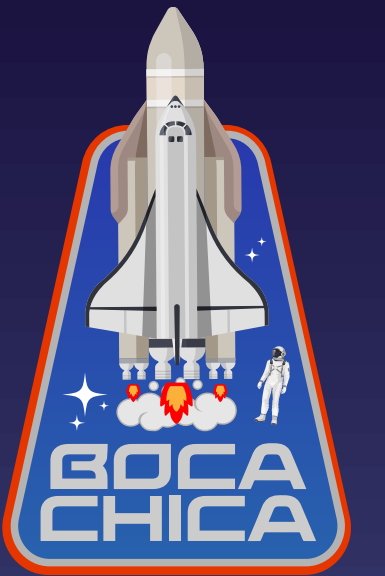
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Risks

Participating in the sale of any project incubated by Boca Chica and using any services offered by Boca Chica is fraught with significant risks and potential financial losses, including but not limited to:

● Features, functions, parameters and other qualities of Boca Chica as well as software, networks, protocols, systems and other technologies (including, if applicable, any blockchain) ("Base Technology") used for administration, creation, issuance, transfer, cancellation, utilization or processing of operations involving Boca Chica, may be technologically complex or difficult to comprehend or assess.

● Boca Chica and its Base Technology may be vulnerable to attacks targeting the security, wholeness or functionality of Boca Chica or its Base Technology, which may include Attacks employing computing power sufficient to suppress normal operation of the blockchain or another Base Technology.

● Boca Chica or Base Technology may change or in one way or another cease functioning according to expectations due to changes made to the Base Technology, changes made using the features or functions embedded in the Base Technology, or changes brought on by an Attack. These changes may include, without limitation, "changes to the source code" or a "rollback" of Boca Chica or the blockchain.

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● HAPI Team may pause or revoke access to services in the interest of complying with applicable laws and regulations, or if instructed by law enforcement or other governmental agencies, as well as other reasons, at the discretion of HAPI Team.

● Equally applicable to any other crypto asset, the risks outlined above may result in the loss of capital, a drop in or total loss of value of an asset invested, inability to gain access or transfer an asset, inability to trade asset, inability to gain financial benefits granted to holders of an asset, and other financial losses.

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