



GREYHOUND

Whitepaper
Version 1.0

Introduction

Greyhound is a community-driven project running on the XRP Ledger (XRPL) where we will be distributing tokens to XRP holders. The unique properties of the XRPL offer exciting possibilities for tokenized assets as we move into a new paradigm of speed and accessibility. Greyhound will be a project built by and run by early XRP holders.

Our vision is to create an interactive experience for Greyhound hodlers where they can solve riddles and answer XRPL-related trivia questions to earn rewards. The development process for Greyhound will be highly iterative and based on community feedback.

Why Choose to Build on the XRPL?

The XRPL is mainly being utilized as a payment platform for global remittances by major banking institutions but the sophistication of its design and operation means that it's so much more than a payment-processing platform. The capability for supporting more diverse tokenized applications has been recognised by the community and in response there has been a surge of activity by builders on the XRPL. Compared to alternatives, the XRPL offers numerous advantages:

Speed

Settlement in 3-5 seconds.

Scalability

The XRPL consistently handles 1500 transactions per second and can scale to ~50,000.

Cost of transaction

~ 0.00001 XRP (~\$0.000011).

Reliability

The XRPL has been up and running for nine years without any major incidents.

Decentralization

The XRPL utilizes a unique protocol in order to validate transactions whereby individual distributed nodes agree on a consensus. Anyone is free to set up a node on the network and there is no central authority.

Environmental impact

Unlike most other blockchains, the XRPL does not need mining, so no energy is wasted in the transaction process.

Tokenomics

The initial supply is one trillion Greyhound tokens and will be divided as such:

Community Distribution – 550 billion (55%)

Tokens will be distributed to community members via airdrops on the XRPL or as rewards for participating in community activities on social media and discord.

The main airdrop took place from August 24th to September 2nd. The first 6000 trustlines set up received 50 million tokens each. The excess trustlines established before the end of the airdrop received 5 million tokens.

Escrow – 250 billion (25%)

A significant amount of the total supply will be escrowed in anticipation of exchange listings to provide liquidity. Should it become clear that the escrow is larger than it needs to be, the extra tokens will be airdropped or burned.

Branding – 100 billion (10%)

This portion of the supply will be reserved for improving the brand and increasing the reach of Greyhound. That could mean hiring professionals for graphic design & marketing, paying for exposure in crypto media or listing fees for trading exchanges.

Developers – 100 billion (10%)

If the community judges this amount to be too high relative to the supply and a potential obstacle to project growth, the developers will burn some of their tokens. At future milestones, we may decide to burn some of our supply anyway as a reward for the community. We will be operating with complete transparency.

Note: These percentages are only indicative of the initial ratios. The supply will be incrementally burned to reward long-term hodlers.

Community Activities

Hunts

Solve scavenger hunts from our social media and other platforms to win Greyhound.

Races

Countdowns will occasionally be posted to social media, and when it expires, community members can follow the instructions to win first place and some Greyhound.

Rescues

Similar to Hunts, but Rescues will be for much larger amounts of Greyhound and will be burned if not found in time.

Future Plans

Our current aim is to build up an active community of Greyhound holders and to get the token listed on major exchanges. If we are listed on Flare Finance for example, our holders will be able to earn passive income from staking and yield farming. This is our main goal for 2021. Further major exchange listings will follow in the next year.

We are planning on integrating art / NFTs into our community events. Down the line, Greyhound merchandise will be available for our hodlers as we seek to grow the brand.

Our long-term vision is to create an ecosystem around the Greyhound token with our own decentralized exchange on the XRPL.

The arrival of smart contracts on the XRPL in the form of “hooks” will enable new possibilities for innovation in our Greyhound ecosystem. We plan on using these hooks in future community events.