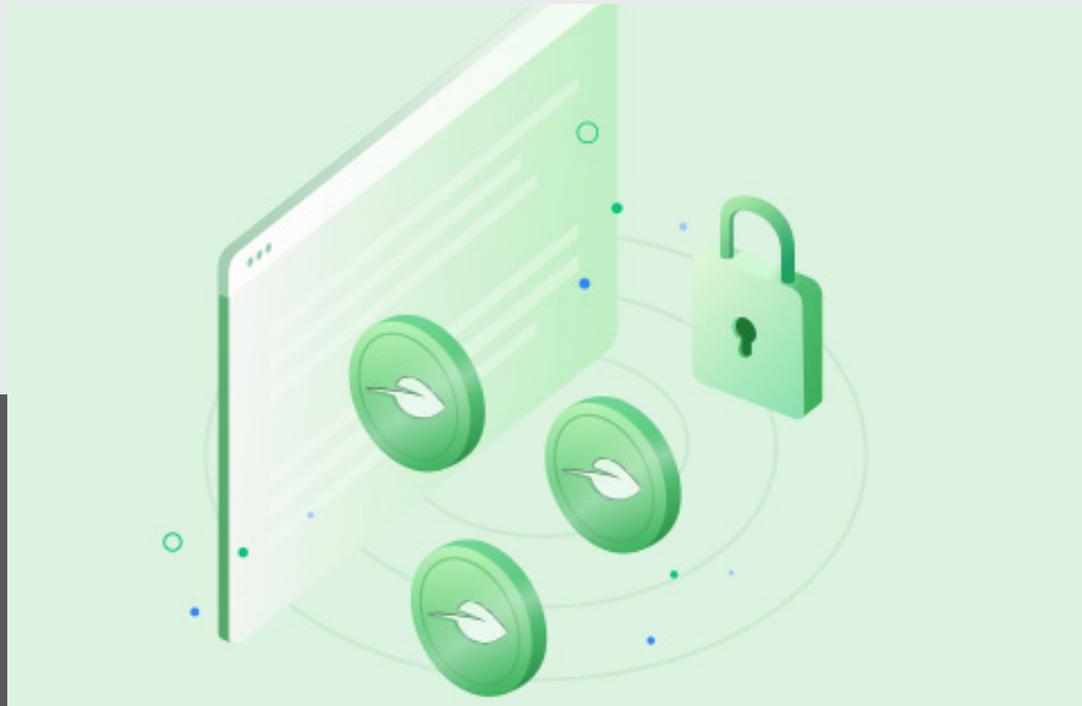
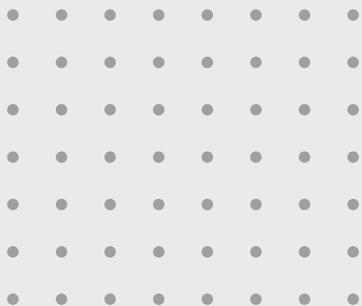




TOKEN
METRICS



TECH REVIEWS



May 4, 2021

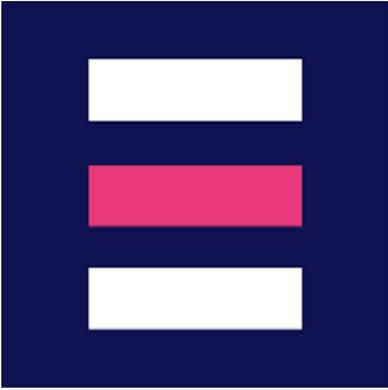


CHIA - 85%

Chia Network is an improved blockchain and smart transaction platform being built since 2017 to improve the global financial and payments systems. Chia has a new innovative Nakamoto consensus algorithm, called Proof of Space and Time, that removes the energy demands of Proof of Work from the system. Chialisp is Chia's new smart transaction programming language that is powerful, easy to audit, and secure and will unlock the security, transparency, and ease of use that cryptocurrencies promise.

Chia is ambitious and intends to complete a fully compliant SEC registered equity IPO to take the company's equity public on an American stock exchange. Led by Bram Cohen, who is behind the peer-to-peer BitTorrent protocol, the platform is being built by a large team of experienced developers and their codebase is among the best ones in the Blockchain ecosystem. In the short term, the use of a brand-new development language to build on top of the network might slow the developer adoption but as this new Blockchain brings an innovative consensus as well as other benefits, we see it as a contender to keep track of in the long term. As Chia is still in the pre-minting phase, the token XCH is not transferable at the time of writing, so only IOUs are available on a few exchanges such as Gate.io. As the available supply is very limited, it might represent a risk to trade before more liquidity reaches exchanges.

Seed investment price	N/A
Current price	N/A
Current market cap	N/A
Competition	Ethereum, Solana



UNILAYER - 73%

UniLayer is a second layer solution built on top of UniSwap that leverages UniSwap's liquidity pools. UniLayer offers specific features for high-level trading through the use of LAYER utility tokens, which focus on automating swaps and effective liquidity management and flash staking, charts, and analytics much more. The LAYER token intends to facilitate transactions made on UniLayer, where all the fees are transferred to a single token pool. In other words, UniLayer is an application that offers advanced trading features to Uniswap, to bring an experience closer to the one on traditional centralized exchanges.

UniLayer is a much-needed product to bring access to a larger number of traders to Uniswap. It enables features for professional trading, a missing piece of the yet simple Uniswap. Unilayer is a great example of a project with a real market demand. However, we were a bit disappointed with the lack of activity in the repositories of the project, and it looks like they decided to keep some parts of the code private even if they are live on Mainnet. That being said, their smart contracts went under multiple proper audits which is a good sign for security purposes. The token is trading on both centralized (KuCoin) and decentralized (Uniswap) exchanges.

Seed investment price	\$0.09
Current price	\$2.37
Current market cap	\$47M
Competition	Dextools





STEP - NOT RATED

Step.finance has the ambition to become the front page of Solana, with a focus on DeFi. The platform they are developing aims to allow its users to visualize, analyze, aggregate and execute transactions across Solana in one easy to use Dashboard making it easy for anyone to monitor their portfolio token balances, AMM LP's, yield farms and other positions to give them a summary of their current performance. Step also has a number of built-in functions to make your life easier on Solana including AMM swaps and soon automated investment strategies, starting with Serum based swaps and Serum AMM pools, allowing users to add/remove liquidity for Serum LPs via Step.

Step was founded in the February 2021 Solana Defi Hackathon as an automated strategy platform. Step is in its earliest stages and no code is currently available as the account that will hold the project's code just got created a month ago. However, the project is already live on Mainnet with their alpha version. As the DeFi Solana ecosystem is getting started and there are currently only a few projects and no well installed projects yet, projects getting launched now will be in first place to get first mover advantage. The services provided by the platform will be done for a fee which will be collected and used to buyback and distribute tokens to token holders of the STEP token. The token is currently trading and available on both Serum DEX and FTX.

Seed investment price	N/A
Current price	\$6.24
Current market cap	\$25M
Competition	Serum



1. CHIA TECHNOLOGY REVIEW

Initial Screening		
	Keep researching	
Does this project need to use blockchain technology?	Yes	
Can this project be realized?	Yes	
Is there a viable use case for this project?	Yes	
Is the project protected from commonly known attacks?	Yes	
Are there no careless errors in the whitepaper?	Yes	
Projects Technology Score		
	Description	Scorecard
	Innovation (out of 11)	7
How have similar projects performed?	Great (2)	
Feasibility - Are there too many innovations?	Feasible (2)	
Percentage of crypto users that will use the project?	1-5% (1)	
Is the project unique?	Yes (2)	
	Architecture (out of 12)	11
Overall feeling after reading whitepaper?	Great (2)	
Resistance to possible attacks?	Great (2)	
Complexity of the architecture?	Not Too Complex (2)	
Time taken to understand the architecture?	20-50 (1)	
Overall feeling about the architecture after deeper research?	Great (4)	
	Code Quality (out of 15)	15
Is the project open source?	Yes (2)	
Does the project use good code like C,C++, Rust, Erlang, Ruby, Go, Solidity, etc?	Yes (2)	
Could the project use better programming languages?	No (0)	
Github number of lines?	More Than 10K (1)	
Github commits per month?	More Than 10 (2)	
What is the quality of the code?	Good (2)	
How well is the code commented?	Good (2)	
Overall quality of the test coverage?	Great (2)	
Overall quality of the maintainability index?	Great (2)	
	When Mainnet (out of 5)	5
When does the mainnet come out?	Launched (5)	
	Usability for Infrastructure Projects (out of 5)	2
Is it easy to use for the end customer?	Medium (2)	
	Team (out of 7)	7
Number of active developers?	5+ (2)	
Developers average Git Background?	Senior (2)	
Developers coding style?	Outstanding (3)	
		Total Score
		85%
		Score out of 55
		47
Innovation	20%	
Architecture	22%	
Code Quality	27%	
Mainnet	9%	
Usability	9%	
Team	13%	
Total	100%	

2. UNILAYER TECHNOLOGY REVIEW

Initial Screening		
	Keep researching	
Does this project need to use blockchain technology?	Yes	
Can this project be realized?	Yes	
Is there a viable use case for this project?	Yes	
Is the project protected from commonly known attacks?	Yes	
Are there no careless errors in the whitepaper?	Yes	
Projects Technology Score		
	Description	Scorecard
	Innovation (out of 11)	7
How have similar projects performed?	Great (2)	
Feasibility - Are there too many innovations?	Feasible (2)	
Percentage of crypto users that will use the project?	1-5% (1)	
Is the project unique?	Yes (2)	
	Architecture (out of 12)	10
Overall feeling after reading whitepaper?	Great (2)	
Resistance to possible attacks?	Okay (1)	
Complexity of the architecture?	Not Too Complex (2)	
Time taken to understand the architecture?	20-50 (1)	
Overall feeling about the architecture after deeper research?	Great (4)	
	Code Quality (out of 15)	10
Is the project open source?	Yes (2)	
Does the project use good code like C,C++, Rust, Erlang, Ruby, Go, Solidity, etc?	Yes (2)	
Could the project use better programming languages?	No (0)	
Github number of lines?	More Than 10K (1)	
Github commits per month?	More Than 10 (2)	
What is the quality of the code?	Good (2)	
How well is the code commented?	Good (2)	
Overall quality of the test coverage?	Good (1)	
Overall quality of the maintainability index?	Good (1)	
	When Mainnet (out of 5)	5
When does the mainnet come out?	Launched (5)	
	Usability for Infrastructure Projects (out of 5)	5
Is it easy to use for the end customer?	Yes (5)	
	Team (out of 7)	3
Number of active developers?	Less Than 3 (0)	
Developers average Git Background?	Senior (2)	
Developers coding style?	Solid (2)	
		Total Score
		73%
		Score out of 55
		40
Innovation	20%	
Architecture	22%	
Code Quality	27%	
Mainnet	9%	
Usability	9%	
Team	13%	
Total	100%	



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