



fittoken

*Whitepaper
English version
October 2021*

TABLE OF CONTENTS

1. Introduction	3
2. Value proposition and incentives	4
3. Business Model	5
4. Token distribution	7
5. Operation	9
6. Distribution of tokens among Clients	11
7. Token allocation among Trainers	12
8. Fittoken for Franchises	13
9. Token burning model	14

1. INTRODUCTION

Disclaimer: some of the data presented in the document may be subject to minor changes. Always seeking to improve the model and seeking its long-term balance, giving value to each of the token-holders.

Sarriá Fitness SL in collaboration with RedPill Ventures Lda has developed FITtoken, the world's first utility token designed for fitness and sports centers. FITtoken allows the tokenization of fitness and sports centers thanks to the integration of blockchain technology, smart contracts together with a specific APY that allows the adaptation of a token in existing businesses, boosting the company's business and customer satisfaction. The first centers to adopt it are the SLOWFIT chain of fitness centers and the RESISTANCE INSTITUTE training academy.

FITOKEN will give access to unique functionalities, both in the centers that use it through crypto-marketing, as well as independently through DeFi services. Therefore, any customer of the companies that use it or crypto-believer will be able to benefit from this unique token, with sustained incentives over the long term that will inevitably cause the token to absorb value.

The FITtoken went on private sale to people close to the company or its entourage in April 2021, to go live progressively with internal and external services during July 2021.

Once the private sale was closed (limited to €100,000) the token started trading on a DEX of the Binance Smart Chain (Pancakeswap) in July 2021.

The Binance Smart Chain was selected for its simplicity, functionality (as it allows to execute any Ethereum contract) and, above all, pricing (transaction cost less than 1% with respect to Ethereum). We also count on the commercial and marketing drive of people from Binance itself, thus being able to impact more easily at a global level.



2. VALUE PROPOSITION AND INCENTIVES

The FITtoken will give access to services only available by staking (i.e. storing the token in a company contract). In addition, the more tokens accumulated, the more tokens will be received as incentives, thus generating a "viral loop" that will ultimately always benefit the investor.

What does the token holder gain?

We can benefit from the FITTOKEN in 3 ways, from lower to higher incentives:

2.1. We buy and hold.

- We benefit from future price increases of the token.
- We sell the token whenever we want (there is a DeFi pool for this).
- We access with it to services in the centers that have it implemented.

2.2. We buy and stake.

- We have the same advantages as before, plus:
- We earn an incentive (12,000 tokens/month from monthly yield farming).

If we are users of a center that applies it (e.g. Slowfit or Resistance Institute), we have access to incentives and privileges when training and taking courses, with the possibility of maximizing them according to your staking level.

2.3. We buy and provide liquidity.

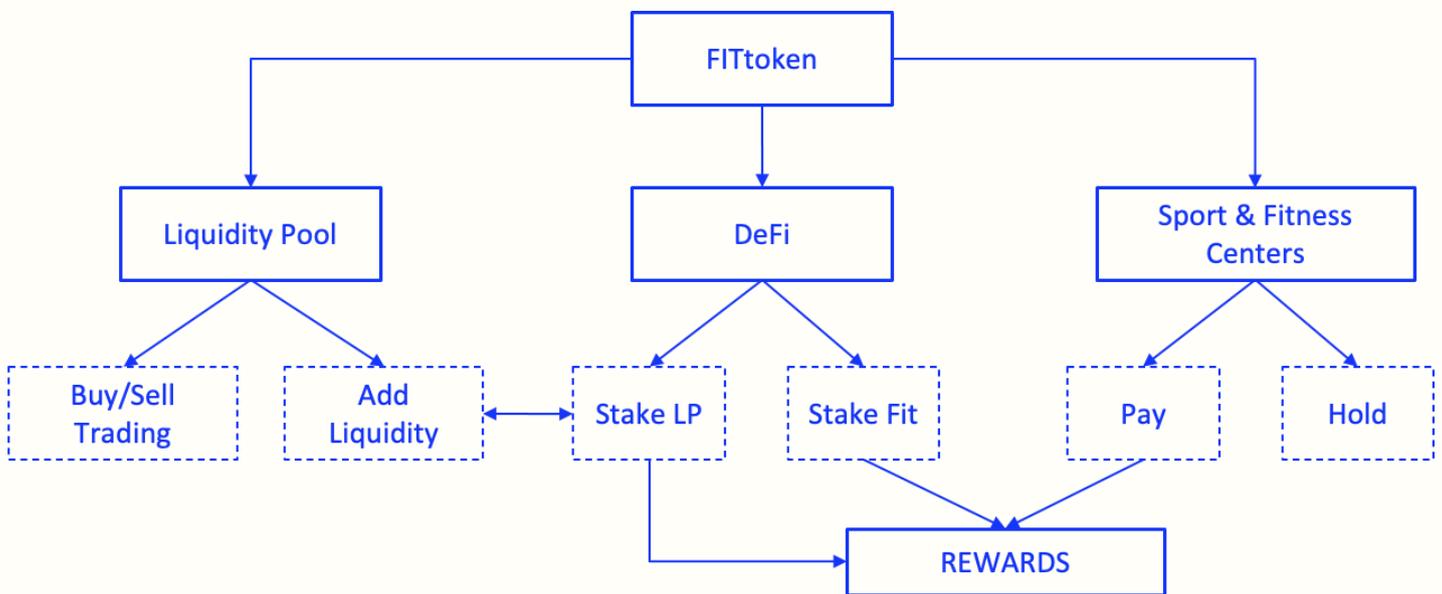
- We have the same advantages as buying, plus:
- We earn an incentive (16,571 tokens/month from monthly yield farming).
- We earn commissions (0.17% of pool transactions).
- We gain exposure to Bitcoin: as we expect FITTOKEN to rise more in the same period of time than Bitcoin (due to the maturity of the latter), the investor who provides liquidity will take out a pair (FIT-BTC) with a higher amount of BTC than the one he put in to enter.



3. BUSINESS MODEL

As we saw earlier, the FITTOKEN is aimed at different types of users:

- Sports and Fitness Centers that want to use the token as a crypto-marketing tool, as it allows the sports center's own customers to be considered an asset of the company, receiving tokens based on their results and their way of helping the center grow as a company.
- Crypto-media users (who can also be customers FITtoken is designed to give value to the companies that use it thanks to crypto-marketing, as it allows the sports center's own customers to be considered an asset of the company, receiving tokens based on their results and their way of helping the center grow as a company.) who want, in addition to the above, to obtain capital gains and increased incentives with staking.
- Advanced crypto users (who may be the above) who want, in addition, to support the project by providing liquidity and thus obtain greater incentives.



The **FITtoken** can be managed in 3 different ways:

- In the liquidity pool, both to buy/sell and to add liquidity. Anyone will be able to add LP tokens (liquidity tokens) and earn 0.17% of the transactions in the proportional share they hold of the pool.
- In the **DeFi** application (www.fittoken.io), where you can stake it (either directly or as LP tokens) getting higher incentives (rewards) for it.

In the different Sports and Fitness centers that use it, both as a **payment currency** and as a way to get incentives for it.



4. TOKEN DISTRIBUTION

A fair distribution of tokens was made by rewarding private sale buyers, and limiting the influence of the promoter team in the very long term.

Stakeholder	FITtokens	Characteristics	Distribution (months)
Promoter Team	1M	Vesting up to 10 years	20 to 120
Pre-sale	1M	Project Funding (100k€)	1 to 6
Treasury Stock	2M	Reserve Fund & Pool	1 to 48
Yield farming	2M	+ Incentives through staking	1 to 70
Incentives	4M	Distribution among customers	1 to 120
Total	10M		

The tokens associated with the promoter team remain locked for 20 months and are distributed progressively over the next 100 months.

The rest of the tokens are distributed from month 1, the fastest being those sold in pre-sale.

Yield farming refers to the incentives for staking and farming.

The customer incentive pool will be used to pay SLOWFIT customers, but the tokens delivered monthly will be bought and burned. Unused tokens will be partly burned and partly kept in a wallet in order to continue staking/farming incentives after the 70 months of incentives have expired.



Once the 120 months of customer incentives have expired, the tokens must be purchased directly from the liquidity pool or from any exchange where the token is listed in order to be used as Slowfit and Resistance Institute incentives.

Centers that join tokenization with **FITtoken**, must purchase the tokens in the pancake pool or in the exchanges where they are listed, in order to be able to distribute them to their clients as incentives.



5. OPERATION

Once the token is issued and distributed the following will occur;

5.1. The company sells all the tokens (1M). They are distributed in 6 months, thus avoiding speculation and the possibility -unlikely but possible- of knocking down the price of the token.

5.2. The company receives, in consideration, €100k. It uses this money to finish the technological and tokenomic developments, technical integrations, liquidity contribution to the pool and various expenses.

5.3. The company also obtains, in the first month, 41,667 tokens from the treasury stock. It thus becomes the creator of the liquidity pool, contributing these tokens and €6,250 in BTC (the token is issued, at time zero, at a value of €0.15; but in private sale it was sold at €0.10, obtaining any investor a capital gain of 50% at time=0).

5.4. From that moment on, any user may contribute liquidity to the pool.

5.5. The tokenized business starts and incentives are distributed (33,333 tokens/month). These will be reserved for incentives to Slowfit and Resistance Institute customers. The equivalent amount of these tokens given to Slowfit and Resistance Institute customers (the first businesses to be tokenized since the birth of **FITtoken**) are purchased from the pool and burned to receive the same treatment as all other fitness centers using **FITtoken**. The remaining incentive tokens will be burned and saved for post-farming after 70 months.

5.6. Stakers will be able to stake their tokens to access privileges and multipliers according to each level. In addition, they will also receive **12,000 tokens/month** as incentive (coming from **Yield farming**).



5.7. At the same time the **Yield farming** rewards start to operate (28,571 tokens/month for 70 months). Of these tokens, **16,571 tokens/month** will go to incentives for providing liquidity. The rest (12,000 tokens/month) will go to staking incentives (see point 6.6).

Under this model, the least intelligent thing to do is to sell tokens: if you are a Client, it is in your interest to stake them to get access to better services at a lower price, and if you are a Holder, you earn more tokens for staking or farming actions.



6. DISTRIBUTION OF TOKENS AMONG CUSTOMERS. CRYPTO-MARKETING

Customers of tokenized centers can receive incentives in the form of **FITtoken** in different ways (each center will determine how it wants to incentivize its customers):

6.1. Incentives for training results. Density of training, improvement of results per session, improvement of the load used,...

6.2. Referral program. With each new client referred, he/she will get a monthly bonus in **FITtokens**.

6.3. By completing activities and meeting the objectives of constancy when coming to the center.

6.4 Improvements in the TESTS of strength, fat percentage,

each center decides how to reward its clients!



7. DISTRIBUTION OF TOKENS AMONG COACHES AS AN INCENTIVE FOR SPORTS/FITNESS CLUBS

Trainers and staff of sports centers are a fundamental part of fitness clubs and a key piece to ensure their growth and the satisfaction of all customers. That is why **FITtoken**'s APY allow each gym or sports company to reward all of them in an incentive model with tokens to seek to maximize their individual and collective results.

This mechanism will allow the people responsible for the gym or sports company to be compensated proportionally to the increase in business generated by the gym or sports company.



8. FITtoken: SLOWFIT FRANCHISES AND OTHER JOINING SPORTS CENTERS

FITtoken has already been implemented in the Slowfit chain of centers, the Resistance Institute strength training academy, and expects to be working with more than 200 new brands and companies over the next 5 years.

Unlike other crypto projects, **FITtoken** makes a real impact on real business, incentivizing customers and helping companies in the business they know.

The mission is that any sports or health center can incentivize their customers, improve their bottom line and take advantage of crypto-marketing without the complexity of having to create their own token and without investing in creating expensive incentive payment systems with other crypto.



9. TOKEN BURNING MODEL

The objective of the token is not only to last over time, but also to absorb value over the years. For this reason, a token burn-up model has been developed from the transactions and revenues of the company to ensure a deflationary model.

To this end, not only is the token NOT used for equity financing (the treasury stock will only be used as an emergency reserve and price control in the event of sharp price rises and falls and will never be used as a source of equity financing), but part of the revenues, transactions and unused tokens will be burned to reduce the current supply.

For this purpose, we have created a burn strategy through 4 different ways during the first 120 months:

1. **100% of the unstaking fees** of the V2 staking contract will be burned.
2. **100% of the FITtoken purchases** within Resistance Institute will be burned.
3. **100% of Fittokens earned** by the company as a liquidity provider through farming will be burned.
4. A **significant portion of incentive tokens not delivered to customers**. The rest will be kept in a wallet for post-farming after 70 months or it will be decided to burn them.

