



White Paper

FIRE SALAMANDER

LCX DEFI TERMINAL 2.0

Powerful DEX Aggregator





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Abstract

LCX is on a mission to redefine finance as we know it, becoming a new category leader innovating capital markets powered by blockchain technology. LCX established one of the world's first regulated and compliant blockchain ecosystems for professional investors. LCX is now launching the second generation of LCX DeFi Terminal, the LCX DeFi Terminal 2.0 also known as Fire Salamander.

Fire Salamander is the most powerful DEX Aggregator for multiple decentralized cryptocurrency markets developed by LCX.

Since September 2020, LCX is offering LCX DeFi Terminal a.k.a. "Fire Salamander", a decentralized trading platform built on top of Uniswap. LCX built a second layer protocol that enables limit orders on Uniswap V2 DEX.

Now, Fire Salamander is taking the concept of LCX DeFi Terminal 1.0 to the next level. LCX DeFi Terminal 2.0 has been built from the ground up and is based on proprietary technology developed by LCX. Fire Salamander brings trades across decentralized exchanges (DEX) into one place, offering users best execution prices, lower gas fee and increasing efficiency for a better trading experience.

Fire Salamander pulls the best prices from across the DeFi landscape – including Uniswap V2, Uniswap V3, SushiSwap, Crypto.com DeFi Swap, Kyber and others – into one place so that users can optimize their trades. Fire Salamander supports both Market Order and Limit Order.



Market orders are executed at the best price based on a decentralized order routing system via LCX's smart contract. Limit orders on decentralized exchanges are much more complex. LCX has built a sophisticated second layer protocol on the top of multiple decentralized exchanges (DEXs) enabling limit order trading.

Fire Salamander is strengthening the LCX Ecosystem as users have to place 10,000 LCX tokens in their wallets to unlock all features and use the limit order functionality. Now we are adding another key major milestone for the LCX ecosystem as we'll introduce a governance framework for our community. Users will be able to stake LCX Token to delegate votes on major decisions for the future of Fire Salamander.

<https://DeFi.LCX.com>



Decentralized Finance (DeFi)

According to a recent World Bank Group report, about 1.7 billion people worldwide do not yet have access to a bank. The Internet helps move information from one place to another in milliseconds, but when it comes to financial assets, it still takes time and money. In recent years, blockchain and technological innovation have fueled the trend towards the decentralization of the financial system. Satoshi and his unique invention, the Bitcoin blockchain, began to require peer-to-peer transactions without intermediaries and centralization.

Six years later, another blockchain invention emerged, Ethereum, which has become a promising foundation for Decentralized Finance (DeFi).

Decentralized finance, commonly referred to as DeFi, refers to the transition from a traditional centralized financial system to peer-to-peer financing based on decentralized technology built on the Ethereum blockchain. From lending platforms to stablecoins and tokenized BTC, the DeFi ecosystem has launched a wide variety of integrated financial tools and protocol networks.

DeFi is a financial system that uses blockchain technology to remove third parties such as banks from financial exchanges. DeFi removes the limitations of centralized systems that compromise security by using peer-to-peer (P2P) networking instead of using intermediaries to control financial flows. Most people who have heard about cryptocurrencies, bitcoins, and blockchain believe that blockchain technology is



decentralized in nature. However, blockchain is used in both centralized and decentralized systems. The most prominent examples of DeFi are DEXs (decentralized exchanges) such as Uniswap (DEX on the Ethereum blockchain), which allow users to exchange various cryptocurrencies. The popularity of DeFi has fueled the likes of DEXs.

Decentralized exchanges are gaining popularity for the same reasons as Bitcoin (BTC). This means that users always manage their funds by registering for the wallet and signing transactions as there is no dependence on any third party.

Decentralized Exchanges (DEXs) have gained immense popularity over the past two years and their daily trading volume is growing steadily. This growth in popularity is the result of increased liquidity, improved user experience, and increased confidence in the new platform.

The number of DEXs in the market continues to grow, including Uniswap, Balancer, Cyber, Curve, Sushiswap, and Bancor. In the past 12 months alone, DEX trading volume has surged to \$595 billion and has surged in recent months.

As the number of DEXs on the blockchain increases, liquidity is distributed across multiple DEXs and multiple blockchains. You may need to check the prices of multiple DEXs to get the best prices to trade. Due to the DEX mechanism, the execution of large transactions affects the DEX prices due to slippage, which results in losses compared to optimized transactions when the trader divides the transaction into several DEXs.



DEX Aggregators are becoming an important part of the DeFi ecosystem by solving the problem of finding the best prices for different DEXs.

This White Paper introduces Fire Salamander, the all-in-one LCX DeFi Terminal 2.0. Fire Salamander is overcoming the flaws of the existing approaches and enables traders to find the best prices by automatically searching across multiple DEXs and provides an efficient algorithm that automatically optimizes trade routes with a single and simple user interface. LCX DeFi terminal brings multiple decentralized exchanges (DEXs) into one place powered by LCX's utility token, LCX Token. LCX's customer centric approach and the general market demand for a reliable DEX Aggregator platform lead to this development that can overcome the pitfalls of the existing systems. With Fire Salamander LCX is launching another key building block for the future of decentralized financial markets.



LCX

LCX is a regulated fintech company headquartered in Liechtenstein with a global business strategy. LCX, the Liechtenstein Cryptoassets Exchange, is a secure and compliant platform for buying, selling, transferring, and storing digital currency.

LCX was founded in 2018 with headquarters in Vaduz (Liechtenstein) and offices in Crypto-Valley Zug (Switzerland) and New Delhi (India). LCX has obtained 8 crypto-related registrations by the Financial Market Authority Liechtenstein, operates under the new blockchain laws, and has introduced a comprehensive crypto compliance suite.

The LCX Token (\$LCX) is the fuel of the LCX.com platform and LCX Cryptocurrency Exchange. LCX Token works as a long-term sustainable incentive mechanism to motivate various stakeholders to participate in the ecosystem. LCX Token is an exchange-based utility token that grants all users a reduction of trading fees at LCX's compliant digital asset exchange and many more benefits.

Follow us on [@LCX](https://twitter.com/LCX) or visit www.LCX.com

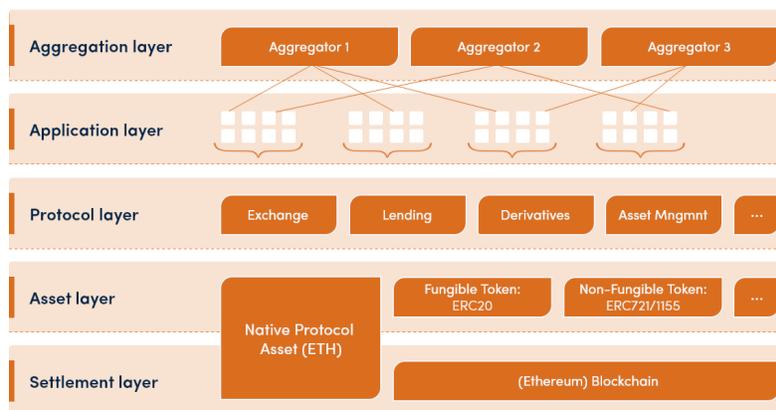


DeFi DEX Aggregators

Decentralized finance, or DeFi, is a new and exciting development of financial applications being built with blockchain technology. DeFi is part of the larger decentralization movement promoting transparency, open-access, and non-custodial global financial products.

Decentralized finance is spread out across Ethereum, Polygon and other public chains, and within each blockchain is an ecosystem of siloed financial protocols. While these individual protocols offer great returns on lending your crypto, part of the appeal of DeFi is swapping, selling, and trading crypto at the best rates, which can be challenging when financial information is spread across multiple protocols.

Enter DeFi DEX Aggregators, which bring trades across decentralised exchanges (DEXs) into one place, saving users time and increasing efficiency for better trades.





Benefits of DeFi DEX Aggregator

Decentralized exchange (DEX) aggregators source liquidity from different DEXs, and thus offer users better token swap rates than they could get on any single DEX. Another key value proposition of DEX Aggregators is the ability to optimize gas consumption.

DEX Aggregators pull the best prices from across the DeFi landscape into one place with optimal effective order execution in the shortest possible time. DEX aggregators have built the stack to optimize slippage across multiple bonding curves, swap fees and token prices, ultimately offering a better effective swap rate for users.

Without using an Aggregator, users have to individually visit various exchanges, compare trading prices on each exchange to get the best deal, and then manually execute each transaction using smart contracts. Manually checking prices across exchanges for the best swaps does not allow for complex trading routes or mechanisms. Aggregators not only pull the best prices, but they allow users to compare and combine strategies by dragging and dropping blocks to create the best strategy.



Problems of Current DeFi DEX Aggregators

DEX Aggregators are designed to provide solutions to traders' quests as more and more users are leaving the centralized platforms and shifting to a decentralized exchange, the demand for few key features is increasing to facilitate a profitable trading outcome. DEX Aggregators are offering a one-stop aggregated platform for users to trade and swap assets by comparing with multiple other DEXs without going anywhere with ease and perform the trade at the best possible rates. Though these aggregation platforms are providing many features some of the most overlooked functions are still missing: Limit orders and Adjusting gas fees, these are costing a lot for traders. While most of the DEX Aggregators are providing the ability to execute trades at the best prices, these features have become the missing piece of the puzzle.

In the general market, there are two ways to execute orders. The first one being Limit Order commonly found in centralized platforms where traders can set the maximum or minimum price at which they are willing to buy or sell their digital assets. The second type of order is the market order which simply means that a buy or sell transaction will execute as quickly as possible, at whichever market price is currently available. This is the type of order that takes place at AMMs like Uniswap or SushiSwap.

For market orders, there is initially no price guarantee, but there is an execution guarantee. If volatility occurs during a trade, the trade may be executed at a very different price than expected. Exchanges can lead to significant slippage, which can have a significant impact on prices, especially with low liquidity or low trading volume.



AMM traders tend to place orders, but the impact on price can be significant, so trades in the correct amount are rarely guaranteed. DeFi operators cannot automate their operations. If there is a desired entry and exit price, they have to always monitor the market at that price and manually act as soon as the market is ready. Since the DeFi window of opportunity is small, traders should always be in the terminal and ready to move up to the market price. Currently, DEX Aggregators are limited to aggregating and finding the best prices and lack limit order functionality which keeps the trader a step away from actually getting the price they want.

Gas fees may far exceed the cost of cryptocurrency for simple transactions. Many people rush into transactions and find that they are paying far more than necessary. Current DEX platforms are not providing the ability to adjust transaction details, including gas fees. The lack of ability to adjust the gas fee costs traders a huge sum.



Fire Salamander - LCX DeFi Terminal 2.0

To address these underlying issues, LCX is launching LCX DeFi Terminal 2.0 also known as Fire Salamander.

Fire Salamander, LCX DeFi Terminal 2.0, is a completely decentralized and advanced trading platform in the DeFi space. Fire Salamander is an instant, effortless and faster way to trade across major decentralized exchanges.

Fire Salamander offers a new trading experience with a simple Basic Swap and a Pro Swap functionality, beautiful DEX charting and our famous limit order functionality. We continue to push the boundaries of what crypto traders expect from a DEX trading experience.

Fire Salamander currently runs on Ethereum Blockchain with multiple wallet connections, such as MetaMask, Wallet Connect or Coinbase Wallet.

Fire Salamander now supports several leading Decentralised Exchanges platforms: Uniswap V2, Uniswap V3, Kyber DMM, Link Swap, SushiSwap, Mini Swap and Sake Swap. LCX plans to add additional public blockchains, new functionalities and DEX connectivities over time.



Key Elements of Fire Salamander:

Dashboard

The world of Decentralized Finance protocols is full of novel and ambitious products designed to create and preserve wealth. The problem is that they are still extremely difficult to use. In addition, existing tools can be used across multiple platforms, which makes navigating in Defi's complex environment extremely difficult. This makes it difficult for ordinary investors or traders to adopt these products on a large scale.

The Fire Salamander dashboard is an all-in-one smart dashboard that hosts a wallet and powerful DeFi management tools on one easy-to-use platform. The platform enables users to connect their wallets, e.g. with Metamask, and the wallet balance is visualised using an interactive pie chart and also users can track a list of all the tokens/assets available in the wallet. The dashboard also gives users the detailed breakdown of their account under the following headers: Total Amount, Account overview and Assets Allocation.

The Dashboard also comes with an interactive trending list, where all the trending pairs and DEXs are listed under Trending by volume. Users will be able to access information about the trending pairs, DEXs, price and volume seamlessly.



Basic Swap

Fire Salamander provides a simple interface that enables users to trade any token at the best price. The user sees the exchange route and the tokens to be received transparently. The system will automatically scan all major DEX markets and provide users with the best prices with the expected reliability and simplicity. As the name suggests, basic trading options provide you with a simple, easy-to-use and direct way of executing trades.

Pro Swap

Fire Salamander also features a pro view with price charts and detailed exchange order routing overview with the comparison of prices. Users are also able to choose between normal market orders or our smart DeFi protocol to execute limit orders. The pro view comes with price charts and a detailed exchange order routing overview with the comparison of prices. Users are also able to choose between normal market orders or our smart DeFi protocol to execute limit orders.

The Pro swap is a fully-loaded solution for pro traders who want to execute custom orders. This comes with two modes Market and Limit. Put simply, the market mode allows traders to put their buy or sell order with custom settings for slippage tolerance, transaction duration and gas fee. The transaction will be reverted, if the price changes unfavourably by more than the selected percentage, time or defined gas fee.



Switching to Limit Order mode allows traders to enter the world of automation, traders can finally enjoy one of the key features that were missing all the time, now they can execute orders at their set price. A limit order allows traders to professionalize and automate their trading experience with Fire Salamander.

Charts

This one most important feature which was missing all the time is now made accessible through Fire Salamander. This advanced option allows traders to be on top of the game. Traders can simply head to the charts option, select any listed dex and monitor top liquidity pairs, not just this they can further explore this by simply clicking on them and a Trading View integrated chart will appear with options to add advanced indicators. The beautiful Trading View charting with detailed history and special DeFi indicators such as liquidity and volume for all pairs.

The LCX exclusive feature is not limited to just selected pairs, it gives traders access to detailed charting for all the pairs listed in the DEX.



LCX's Second Layer DeFi Protocol

LCX has built a layer 2 protocol as a secondary smart contract framework that is built on top of decentralized exchanges (DEXs). The LCX DeFi protocol has an integrated price discovery engine that monitors the price of each trade in order and automatically executes the limit order to Uniswap when the set parameters are matched.

In the Second layer protocol, there are two main components, ie,

1. Relayers
2. Execution Engine

Relayers are the addresses that check the traders' limit order with the current price.

Once they find the price matches with the order price then they send an event to the Execution engine for execution of the swap.

For accessing this feature, you will need one license per connected wallet and activate the license at our platform. To get one license you need to deposit and hold 10'000 LCX Token in your connected wallet. The system will then automatically check if your wallet balance shows enough LCX tokens. If the system confirms that your wallet has more than 10'000 LCX Token available, your license is active. In case your wallet drops below the min. required LCX Token, your license will be automatically deactivated.



Governance System at LCX Defi Terminal 2.0

LCX token holders will be able to vote on important decisions in regards to the future of Fire Salamander.

LCX token holders can stake their tokens to vote and the weight of each user's vote is proportional to the number of tokens they have staked. The result is calculated using a weighted average of all votes and applied within 24 hours.

Governance tokens play a remarkable role in establishing a democratic governance model in any DeFi platform. This allows the holders of the governance token to participate as well as influence the decision-making process within that particular platform. The governance tokens are primarily used for an effectual voting mechanism that provides the holders with an option to vote for or against a particular proposal. While the community can predetermine the minimum response needed for allowing any decision to be accepted, the outcome of the voting procedure decides whether or not a proposal should be implemented in the platform.



Strengthening the LCX Ecosystem

Fire Salamander is strengthening the LCX ecosystem as a whole.

Fire Salamander introduces some special functionalities, such as Limit Order. To unlock the full functionality of Fire Salamander, users need to deposit 10,000 LCX Token in their wallet.

Fire Salamander is introducing a governance framework where LCX Tokens can be stake and delegated to vote.

The \$LCX Token: The fuel to the LCX ecosystem

The native digital cryptographically-secured utility token of the LCX Ecosystem (LCX Token) is a major component of the ecosystem and is designed to be adopted for use as the primary token on the platform and its products. LCX is issued as ERC-20 standard-compliant digital tokens on the Ethereum blockchain.

LCX token is designed to be a utility token that functions as the unit of payment and settlement between participants who interact within the ecosystem within the LCX ecosystem. LCX token will play a major role in Fire Salamander by serving as a key utility asset in the ecosystem and an essential component to execute any operation on the platform.



To unlock all functionalities on Fire Salamander, users would be required to have 10,000 LCX Tokens in their connected wallet. The system automatically detects if the user has enough LCX Token.



Conclusion: Finance Will Be Decentralized

The DeFi Terminal 2.0 aka “Fire Salamander” is conceived as an upgraded version and next generation of current DEX aggregators, providing advanced features such as Multiple DEXs, Limit Orders, Integrated TradingView Charting, on-chain smart order routing, DeFi Indicators. Fire Salamander is simply the most powerful DEX aggregator platform in the market.

Fire Salamander is designed to meet a series of needs in the fast-growing crypto world by addressing a number of requirements that are currently missing DEX aggregators.

LCX’s flagship DeFi Terminal 2.0 is at the core of achieving this goal. The smart DEX aggregator enables traders to analyze prices on multiple DEXs and compare for the best deal in order to fulfil traders orders. This feature can be accessed from a single web portal with a simple interface and powerful tools, charts, and indicators for more advanced traders to place limit orders easily.

All activity on the DeFi Terminal 2.0 aka “Fire Salamander” directly or indirectly strengthening the LCX token ecosystem. The LCX Token is the key to unlock all feature of Fire Salamander, to put it simply, users will be required to hold an LCX trading license that is 10,000 LCX tokens in their wallet in order to be eligible for using services of DeFi Terminal 2.0 like trading or placing a limit order and to participate in governance.



Fire Salamander is the first initiative to offer these advanced features on the DEX aggregator platform, significantly lowering the barriers to entry into the often-overlooked DeFi and DEX market on a fully decentralized platform.

LCX believes that the future of finance will be decentralized. Fire Salamander is a key building block for the LCX ecosystem as a whole.

Onwards and Upwards.