



**Shareslake**

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**A fully collateralized coin that preserves  
people's purchasing power over time.**

**An ecosystem for managing and funding  
on-chain companies.**

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## Introduction

**Shareslake** is focused on providing more funds to companies as well as the tools for businesses to simplify their financial management by bringing them on-chain, from product sales to managing shares.

Shareslake is based on blockchain technology which forces an **open system free of intermediaries** and **total transaction transparency**.

The **Shareslake network** was released on May 1st, 2022, becoming **the first non-official Cardano network**, this can be understood as the first Cardano fork but without preserving Cardano history.

Shareslake's long-term goal is to become the global stock market of the future, by providing funds to companies for each transaction of their shares and removing the **commissions that investors used to pay to intermediaries**.

**Redeemable**, the Shareslake's base coin, has **usability and investing capabilities**. Companies accept it for the purchase of their products and in the long-term, it will also be possible to trade stocks with it.

Furthermore, Redeemable is a **fully collateralized coin**. It is stable enough, allowing the set of fixed prices, and it **preserves people's buying power** over time.

Learn more about Redeemable and how it works [here](#).

Shareslake **benefits every single person that contributes to the network**. Anyone can become a node operator getting a benefit on Redeemable that is collateralized by real securities.

# Shareslake Network

Shareslake became the **first “non-official” Cardano Network on May 1st, 2022.**

The Shareslake network is a separate deployment of the Cardano blockchain, with some different configurations.

There is a reserve of Redeemable, those are coins not yet minted that will be minted to the person adding the required collateral to the USD reserve. In the same way, redeeming the USD is possible by sending the Redeemable back to the reserve.

The issuance or redemption of Redeemable is done at the epoch boundary. There is one epoch boundary every 3 days, so, each epoch lasts 3 days.

Anyone can deploy a [stake pool](#) into the Shareslake network in the same way it is done in the official Cardano *mainnet*. To make the process easier, we created a [GitHub repository](#) containing all the steps and the scripts for a semi-automatic pool setup.

A stake pool operator (SPO) is in charge of maintaining the pool running as well as renewing the pool certificates. The SPO will earn a fixed amount of Redeemable and the rest will be distributed among the delegators.

The delegators are people that delegate their staking rights to a pool. They can continue using their Redeemable as normal after delegating and they will be earning a reward.

The transaction validations are done using a Proof of Stake, which requires much fewer resources than the Proof of Work used by Bitcoin or Ethereum. The number of blocks that a validation pool will validate depends proportionally on the number of RED it has stacked. Thus, the more Redeemable in the stack, the more fees it will collect from validating transactions.

For further information, we recommend learning about Cardano staking since Shareslake staking works in the same way.

## Shareslake Native Companies

Any company, either private or public, can join the network at any moment to take advantage of the ecosystem.

A Shareslake native company is a company whose shares are directly issued into the Shareslake network and that accepts Redeemable for the purchase of its products or services.

Any company accepting Redeemable is providing the network with extra usability, thus, it can register its wallet addresses into the Shareslake Companies Registry and it will receive an extra reward after each epoch proportional to the payments it received through Redeemable.

Those companies that issue their shares into the network will be able to use the Shareslake Company Manager in order to generate reports, issue/buy back shares, set up employee vesting programs, manage sales, etc.

# Shareslake Economy

Every transaction that is created in the network requires a fee. Since Redeemable is fully collateralized, the transaction fee can be easily calculated and it is deterministic. That allows configuring a small fee while still enough for making the network flooding prohibitively expensive.

Redeemable will start with a 1:1 peg with the US dollar. And it will be increasing its value against the dollar at the same rate that the Consumer Price Index changes.

For what will be described below we can consider  $\$1 = 1 \text{ RED}$  as per the initial peg.

Redeemable fees are initially set as a fixed 0.1 RED plus 0.0005 RED for each byte of the transaction. The average transaction contains 500 bytes, so for an average transaction, the fee will be around 0.25 RED.

There is also a minimum UTxO that is configured to be around 0.15 RED.

The fees and the minimum UTxO make the network not suitable for micro-payments since the minimum amount of Redeemable you can send is 0.15 RED and it will cost around 0.25 RED in fees. Nevertheless, for most normal payments, the fee can be considered negligible.

A percentage of the whole network fees is used to reward companies accepting Redeemable as well as Shareslake native companies because they add value to the network.

These percentages can change in the future to adapt to the network traffic, initially, they are set as follow:

- 0.75% to distribute as staking rewards.
- 0.25% divided into:
  - 0.15% to reward companies
  - 0.1% to fund Shareslake development

People can delegate to stake pools in order to get validation rewards. Thus, the Redeemable itself protects from inflation preserving purchasing power while people can still earn some extra Redeemable by delegating their staking rights.

# Shareslake Decentralized Stock Exchange

The Shareslake Stock Exchange will be used to trade shares living into the Shareslake network.

In the current secondary markets, there is always a commission paid from both investors to the intermediary broker or bank. Nevertheless, the company does not receive any funds from the transaction of its shares.

The Shareslake Stock Exchange will report extra funds to the companies for the transaction of their shares.

There will be two kinds of operations: Limit orders and market orders.

A limit order is an **order to buy or sell a stock at a specific price or better.**

A market order **is an order to buy or sell a stock at the current offered price at the market.**

When processing a limited order there will be, most of the time, a gap between the buy and sell prices. The orders will be executed always at the price specified by the investors, so they obtain the price they wanted while there is an available gap that can be used to reward the matchmaker and the underlying company. **Anyone can become a matchmaker.**

The exchange will be built as “infrastructure”, so any developer or company can connect new applications to it without worrying about matching orders, etc.

The Shareslake Stock Exchange will be better described in the future.

# Shareslake Ecosystem

The ecosystem is developed around the Shareslake network, which is compatible with the software of the Cardano ecosystem due to its own nature.

We aim to create an ecosystem for companies' financial management. That means the main objective is to make financial processes easier and open, allowing everyone to automate workflows that can also be used by others, either for personal or enterprise financial management.

Some examples of what is possible using the Shareslake ecosystem are salary payments, distributing dividends, managing automated vesting processes, companies' board voting processes, selling products without using third-party platforms, etc.

There are an infinite number of new possibilities in the Shareslake ecosystem, probably more than we can think of.

The ecosystem is also an important part to maintain the network running properly. The more applications running on the network, the more incentives validators will receive to continue performing a good job of validating transactions.

We strongly think the future of forming companies is on-chain. Imagine companies not bound to a single state, instead, they will have a global company, like a DAO/LAO that would have a subsidiary per state on which it has employees. Currently, this kind of structure does not exist, but everything points out that it will.

# Roadmap

The development is structured in 3 different phases:

## Network and coin

During this phase, the network is deployed, as well as the rest of the infrastructure to make it easier to use such as block explorer, APIs, wallets integration, etc.

The Redeemable can start to be obtained by adding funds to the dollar's reserve. The Shareslake Business Registry will be created and businesses of any size can start to support payments in Redeemable while getting a reward for providing it with usability.

Bridges will be set up to allow the use of Redeemable in other networks such as the Cardano *mainnet*.

We expect to start attracting stake pool operators while the network transaction volume increases. thus there will be more staking rewards to distribute.

## Bringing Native Companies

The second phase consists of bringing companies on-chain. At this moment people should have been able to check the power of Redeemable as a cryptocurrency to preserve its value over time.

During this phase, the Shareslake Company Manager will be developed and companies will be able to incorporate directly or move their shares to the Shareslake network.

## Stock Exchange

The third phase consists of creating the stock exchange and start providing extra funds to companies for the trades on their shares.