

## **Doc.com April Update**

**Dear MTC community members,**

### **New Website**

A new Doc.com website has been created with an estimated launch by the end of May 2021. The new website will have a new design, up-to-date information and incorporate the feature of asking specific questions without requiring access to the health app and opening up the service to many more countries and languages. Once we have the Lifechain MVP live, reward metrics showing the number of daily, monthly and annual calls in real-time will be displayed.

### **TEDx Talks**

Charles did a TEDx talk at the end of March. For anyone that hasn't seen the video it can be watched here <https://www.youtube.com/watch?v=csJOmf1JdJY>

Future TED/TEDx Talks are in the pipeworks. Doc.com will be the focus of the talk.

### **Lifechain**

We have a number of new investors and community members therefore we want to ensure everyone understands how the Lifechain crypto economy functions and its main objectives.

Doc.com sells data and data subscriptions to various different parties who want the data for scientific relevance through an in-house platform developed by Doc.com called Doc Insights. Once a data package is selected the value in \$ will be automatically converted into MTC (minus the % taken by Doc.com to run operations). The remaining MTC balance will be used to reward data miners for storage of the data (mainnet feature), stake pool injections and exchange fees.

A staking pool is being created for MTC so that Doc.com can share the revenue from data sales with investors who decide to stake in the network. This allows investors who are not as tech savvy or have the equipment/hard drives with available storage

for storing the data to earn yield on their MTC in a much more simple way. The staking pool will receive regular injections of MTC from Doc.com and Doc.com will store a significant amount of their treasury in the pool and have the yield grow the treasury to keep it replenished to use for rewarding patients for their data and other future use cases.

The main objectives are as follows:

1. Hash individual transactions that represent data sales/subscriptions and rewards given to the patients as payment for their data after a full consultation. This is to give full transparency over the number of users treated by Doc.com, the number of data sales/subscriptions and to prove an immutable trail of authenticity over the data.
2. The data will be stored in a decentralised cloud storage system where there is no single point of failure, no censorship and always accessible.
3. Reward distributions and data sales/subscriptions will eventually be a fully automated process.
4. Have large amounts of liquidity so it's easy to get in and out of the token with little slippage. This opens up the token to institutions, large investors to participate in the economy and other use cases.
5. Staking brings more value to the token over the long-term which pays a yield to the MTC holder staking within the pool. The incentive of staking to earn yield provides more utility and removes a certain amount of supply from the exchanges.

The above objectives demonstrate “proof of free basic healthcare” using a decentralised and permissionless protocol.

## **Lifchain MVP**

In last month's update we mentioned that we were going to develop the MVP in-house, however due to a surge in demand from clients requiring the Doc.com developers to work on Doc-For-Doctors we have agreed for Meta Bytes to do the development along with the mainnet.

Doc.com have written and sent Meta Bytes the architecture and tokenomics requirements for the MVP to be developed. They are actively looking for the right skillset of developers to start the build.

As we mentioned in the last update Lifchain will initially stay on Ethereum (as part of the MVP) and bridge over to Binance Smart Chain (BSC) until mainnet is launched because of the low gas fees the network charges (currently 5 GWEI). The staking pool will be available on BSC and we will make MTC available on Pancakeswap which is the native DEX on BSC (the equivalent of Uniswap on ETH) paired with BNB. Since BSC gas fees are paid in BNB, those who want to use the network should purchase a small amount.

To be clear there is no requirement for a holder of MTC to bridge to BSC if they don't want to. At launch the only reason a holder would want or need to bridge across to BSC is to stake in the pool. Nothing changes to tokens that are currently on ETH, held on exchanges or in cold storage. The actual token swap will happen when the mainnet is launched.

When bridging to BSC the ERC-20 token is wrapped on BSC to mint a BEP-20 token. When going from BSC to ETH the BEP-20 token is simply burned and the contract releases the ERC-20 token to the token holder.

To allow holders of MTC who wish to use the BSC network to stake we will provide a suitable and easy to use bridge. To use the bridge there will be an ethereum gas fee and a bridging fee fixed at 3%. The 3% bridging fee will be deducted from the total MTC balance being bridged and injected into the staking pool where that value will be shared amongst all participants in the pool. The above applies to bridging from ETH to BSC and vice-versa.

Once MTC is on BSC it can be staked in the staking pool. There will be no max/mins for staking and no lock-ups. When MTC is staked into the pool, that MTC is submitted to the pool contract and a new token called StkMTC is minted where the StkMTC is redeemable for MTC at the ratio value of StkMTC/MTC. The pool ratio will start at 1 and increase proportionally based on:

- Token holder staking/unstaking
- Doc.com injections from data sales revenue
- Bridge fee injections

The ratio is a representation of the pool Total Reserve divided by the pool Total Supply. As the values increase so does the ratio of MTC to StkMTC. The MTC holder always has more MTC vs StkMTC.

When an MTC holder deposits into or withdraws from the pool, a deduction of 6% of the MTC balance will be taken to pay the staking pool fees. The fees consist of 3% of the tokens being burned and 3% is injected into the pool. The purpose of the fees is to incentivise stakers to stake for the long-term and not just stake and unstake when injections from Doc.com are made and therefore essentially abusing the pool. The staking pool tokenomics further increases the value and scarcity of the token so every token holder gains whether staked or not.

The bridge and staking pool will be accessed from a new website with an easy to use user interface (UI). To connect to the bridge and pool a wallet such as Metamask will be required to interact with the contracts. We are looking to support all of the major wallets to give users the most choice and flexibility. To be clear, when a MTC holder interacts with the contracts the token holder remains the custodian and in complete control over the tokens. Doc.com or anyone else cannot take control or custody of your tokens. Therefore please make sure you keep your private key safe and secure as we cannot recover any tokens due to lost keys etc.

The MVP will allow Doc.com to showcase “proof of free basic healthcare”, therefore it will include hashing rewards in real-time to users of the healthcare app so the number of completed calls is fully transparent and the revenue received from the data will be used to buy MTC from the exchange and hashed on the blockchain when it’s injected into the staking pool.

It is impossible to determine what the APY from the staking pool will be at this stage, however we have estimated that Doc.com will annually inject around \$1M in year 1 and continue to grow as we expand to new regions, finalise new contracts and increase user base for all of the services globally. We anticipate doing regular monthly injections into the staking pool. Anyone wanting to use the staking pool should consider it for the long-term (12 months minimum) to see the true value.

We are planning the MVP launch for the end of July 2021. We will of course keep everyone updated on this timeline through each monthly update.

## How do I setup a wallet on BSC (Binance Smart Chain)?

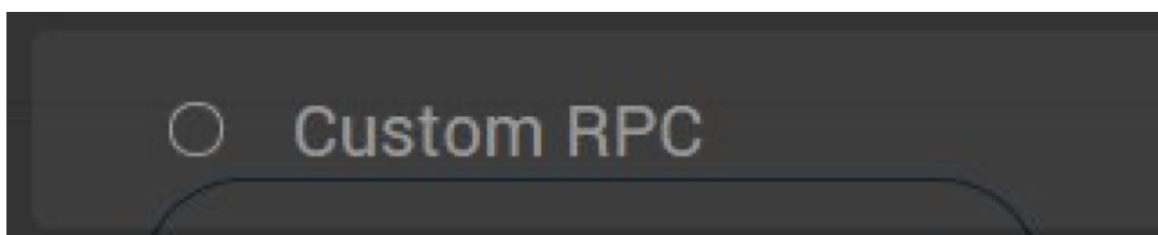
You can use your existing Metamask wallet you already have, no need to even make any new wallets.

### How to setup MetaMask to connect to BSC Mainnet

Switch the connected blockchain by clicking on the tab saying Main Ethereum Network, we need to add the Binance Smart Chain network.

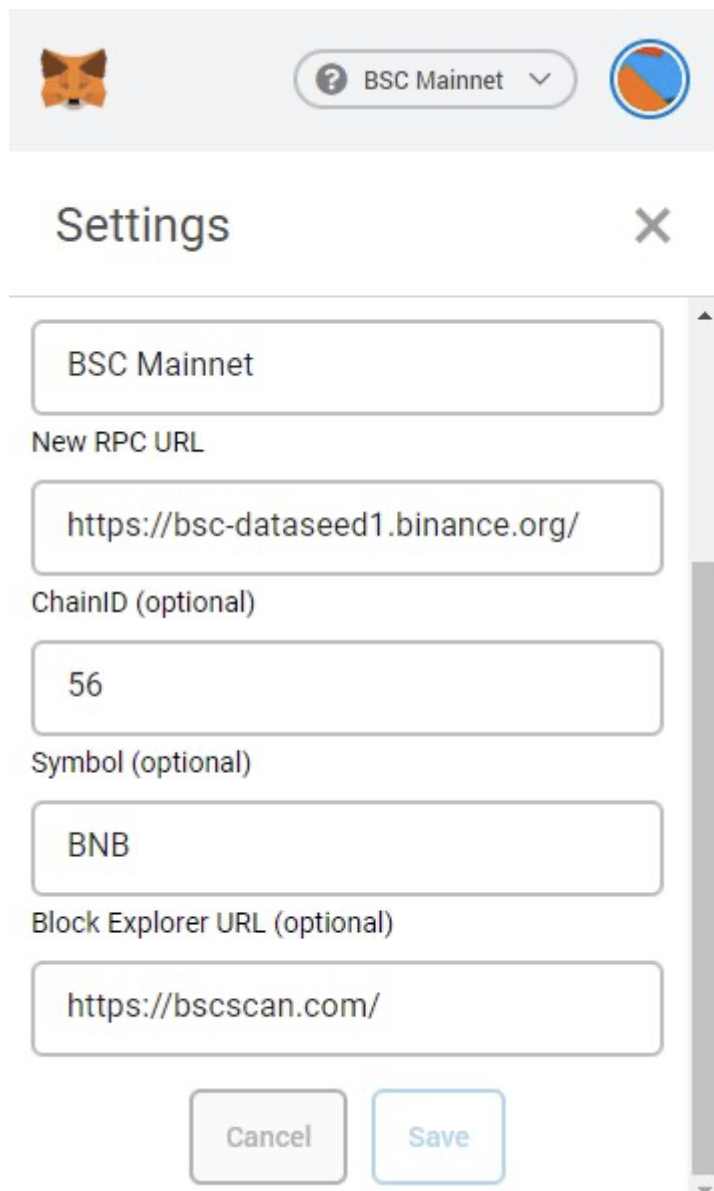


Scroll down until you find Custom RPC.



Enter in the BSC mainnet details as follows:

- **Network Name:** BSC Mainnet
- **New RPC URL:** <https://bsc-dataseed1.binance.org/> or <https://bsc-dataseed2.binance.org/>
- **ChainID:** 56, or 0x38 if 56 doesn't work
- **Symbol:** BNB
- **Block Explorer URL:** <https://bscscan.com/>



The screenshot shows the Metamask 'Settings' dialog for the BSC Mainnet. At the top, there's a header with the Metamask fox logo, a dropdown menu set to 'BSC Mainnet', and a circular icon. Below the header, the title 'Settings' is displayed with a close button (X). The main content area contains several input fields: 'BSC Mainnet' (selected network), 'New RPC URL' (https://bsc-dataseed1.binance.org/), 'ChainID (optional)' (56), 'Symbol (optional)' (BNB), and 'Block Explorer URL (optional)' (https://bscscan.com/). At the bottom, there are two buttons: 'Cancel' and 'Save'. The 'Save' button is highlighted with a blue border and text.

Click **Save**.

You have now connected to the BSC mainnet with your Metamask Wallet.

“Ability is what you're capable of doing. Motivation determines what you do. Attitude determines how well you do it”.

Lou Holtz