

Immutable. Permissionless. Un-cheatable.

1. Abstract

Perpetual Bitcoin (PB) introduces a new class of crypto asset: a **fully immutable, trustless, price-based unlocking system** designed to eliminate the structural failures that plague modern token launches.

PB removes:

- admin keys
- upgradeability
- time-based vesting
- insider dumping
- liquidity manipulation
- governance capture

All PB supply is created at genesis and placed into a single immutable Vault. Only a small fraction enters circulation at launch; the rest is released **only when the market earns it**, through **price-based unlocks tied to each individual purchase**.

PB is not a token. PB is a mathematical constitution: one supply, one Vault, one set of rules, zero exceptions.

2. The Problem with Crypto

Crypto promised trustlessness, but delivered:

- admin-controlled contracts
- upgradeable proxies
- vesting cliffs
- insider allocations
- liquidity rugs
- OTC dumping of locked positions

PB identifies three root failures:

2.1 Human Control

Admin keys and governance allow insiders to rewrite rules, mint tokens, freeze wallets, or drain liquidity.

2.2 Time-Based Vesting

Predictable unlock cliffs create guaranteed dump windows, exploited by bots and insiders.

2.3 Transferability of Locked Positions

Founders routinely sell their vesting bags OTC, transferring obligations to unsuspecting buyers.

PB eliminates all three.



3. PB Philosophy

PB is built on four non-negotiable principles:

3.1 Immutability

No admin. No owner. No upgrades. No backdoors.

3.2 Fairness

No VC allocations. No special rules. No privileged wallets.

3.3 Price-Based Unlocks

Unlocks must be earned by market performance — not by time.

3.4 Non-transferability

Locked positions cannot be sold or transferred, eliminating hidden OTC dumping.

PB is a revolutionary system of fractional value release, not a typical token.

4. System Overview

PB consists of four immutable components:

4.1 PB Token (Liquid Portion)

A fixed supply minted at genesis. A small percentage of each purchase is delivered liquid.

4.2 PBc (Locked Claim Token)

Represents the locked portion of each purchase. Non-transferable and fully backed.

4.3 The Vault

A single global contract that:

- holds all PB and PBc at genesis
- assigns allocations
- manages unlocks
- interacts with the AMM
- enforces all rules immutably

The Vault is the **only** source of PB entering circulation.



4.4 PBt Tracking NFTs

Each purchase mints a non-transferable NFT containing:

- buy price
- PB amount
- locked amount
- unlock progression

This NFT is the user's on-chain contract with the Vault.

5. Buy Flow & Liquidity Mechanics (High-Level)

Every buy follows the same immutable process:

- A small portion of PB is delivered liquid.
- The majority becomes PBc, representing locked PB.
- A PBt NFT is minted to track unlock progression.

During the early phase, PB uses a **liquidity-growth mechanism** that deepens AMM liquidity automatically and permanently. Once the system reaches a defined threshold, it transitions into a **fixed-supply, unlock-only phase**.

No PB is ever minted after genesis. No liquidity is ever removed.

6. Presale Architecture (Simplified)

PB offers a limited presale with a smooth, immutable price gradient. Each presale spot grants:

- PB allocation
- liquid PB
- locked PBc
- a PBt NFT with its first unlock target

There are **no special deals, no private rounds**.

Early buyers receive lower prices; later buyers approach launch price, without cliffs or unfair advantages.



7. Launch Liquidity

PB launches with:

- permanent liquidity
- a fixed initial price
- a supply curve that cannot be manipulated

Liquidity only grows during the early phase and is never removed by the protocol.

8. Unlock Mechanics (High-Level)

PB unlocks only when the market reaches predefined price levels.

Each PBt has its own unlock schedule based on the buyer's entry price. When a trigger is reached:

- a portion of locked PBc converts to PB
- PB is auto sold into the AMM
- proceeds are sent to the user's payout address

Unlocks follow a **geometric decay curve**, ensuring:

- no cliffs
- no sudden dumps
- long-term alignment

Exact formulas are intentionally omitted in this public edition.

9. Security Model

PB is designed to be uncheatable.

9.1 No Admin

No one can pause, upgrade, mint, or modify the protocol.

9.2 Non-Transferability

Locked positions cannot be sold or transferred.

9.3 Recovery & Inheritance

Users may optionally set recovery or inheritance options to protect their positions. Implementation details are intentionally redacted.

9.4 No Governance

No votes. No committees. No whales deciding rules.

PB is governed by math, not people.



10. Mathematical Integrity (Redacted)

PB uses a fixed-supply, price-triggered unlock system with geometric decay. All formulas, multipliers, and internal mechanics are enforced on-chain and cannot be changed.

This public edition omits:

- exact multipliers
- tranche formulas
- internal counters
- Vault thresholds
- LP contribution logic

Investors can verify all logic on-chain at launch.

11. Philosophy & Legacy

PB is designed to outlive its creator — and its holders.

It embodies:

- sovereignty
- immutability
- fairness
- transparency
- long-term alignment

PB is the counterexample to everything wrong with crypto.

A system that cannot be corrupted, compromised, or captured.

12. Conclusion

Perpetual Bitcoin is a new class of protocol:

- price-based
- immutable
- uncheatable
- perfectly fair



Perpetual Bitcoin removes every vector of manipulation:

- no admin
- no upgrades
- no vesting cliffs
- no transferability
- no liquidity rugs
- no insider dumping

One Price. One Pool. One Truth.

PerpetualBitcoin is how we fix crypto.

PerpetualBitcoin is how we win.

