

Kava Swap (SWP) \$100,000 Trading Competition

Kava Labs

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Introduction

Trade in the SWP and win a share of \$100,000 in SWP tokens.

Competition Period

Starts 72hrs after Kava 8 Mainnet launch

Ends 7 days after competition start.

Promotion A: Trade SWP and Win a Share of \$57,500 in SWP Tokens

The top 30 Kava Swap users ranked by effective trading volume (including both buys and sells) in the SWP/USDX pool during the competition period will be eligible to share a pool of \$57,500 in SWP tokens. The rewards structure is as follows:

1st Place \$15,000 in SWP tokens.

2nd Place \$8,500 in SWP tokens.

3rd Place \$5,500 in SWP tokens.

4th-10th Place equally split \$10,500 in SWP tokens.

11th-20th Place equally split \$10,000 in SWP tokens.

21th-30th Place equally split \$8,000 in SWP tokens.

Promotion B: Trade SWP to Win \$250 in SWP Tokens

All Kava Swap users with a total trading volume of 1,000 SWP or more in the SWP/USDX market during the competition period will enter into a challenge where 170 winners will be selected, based on the selection rules below to win \$250 in SWP tokens .

Selection Rules

- The 170 random winners are chosen using the block hash of the first block after the competition end time.
- The last 20 bytes of the hash are taken as the “winning number”.
- The winners are the 170 addresses closest to the winning number by most binary overlap (i.e. hamming distance). Any ties will be broken by picking the address with the earliest swap transaction.

Terms

- Kava governance will use the average closing price on the last block before 11:59:59 UTC of SWP/USDX trading pair on Kava Swap during the competition period as the SWP exchange rate used for distribution.
- Governance proposal to distribute rewards will be released within 2 weeks after the competition ends.