

WARNING!
A NEW BITCOIN HARDFORK

IF YOU THINK BTC IS ALREADY PERFECT - STOP READING

BITCOIN IS RIPE FOR DISRUPTION

Bitcoin was designed to be eCash used by millions of people
now it is a mere ticker symbol surrounded by pet projects

DOOMED IDEAS

Lightning
"Federations"
Every Non-Mined L2
Stratum V2
BtcPay Server

DISTRACTIONS

Op Return Drama
Treasury Companies
MEV Superstitions
Unilateral Exit
Stock to Flow

MISSED OPPORTUNITIES

Prediction Markets
ZK-Snark Privacy
Libbitcoin
BitPay
Competing L2s

“I'm sure that in 20 years there will either be very large transaction volume or no volume”

- Satoshi, Feb 14, 2010

(16 years ago)

NEGLECT OF THE LONG-RUN

Culture of Complacency
Developer Brain Drain to Alts
Persistently Low Security Budget
Slow, Broken Soft Fork Process
Myopic Focus on "NGU"

BAD PHILOSOPHY

Non-Adoption, Putting Buyers > Users
Purity Tests / Twitter Mobs
No Developer Oversight, Competition
Secret Deals to Kill BTC Dev
Passive, Disinterested Miners



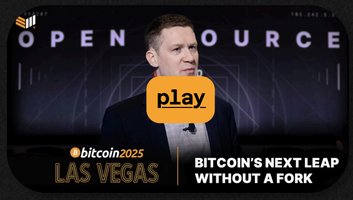
NO BITCOIN FORK IN HISTORY HAS LAUNCHED WITH THIS LEVEL OF COMMUNITY ALIGNMENT

ADAM BACK
JAMESON LOPP
ERIC WALL
NIC CARTER
ARI PAUL
ROBIN LINUS
RENÉ PICKHARDT
FIATJAF
SUPER TESTNET
BEN ARC
JUNSETH
HAMPUS SJÖBERG
LUKE DASHJR
MICHAEL TIDWELL
DAVID BAILEY
DAN HELD
VLAD COSTEA
BRUCE FENTON

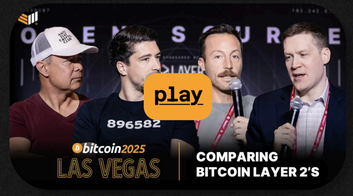
ANDREW BAILEY
TROY CROSS
BRAD MILLS
PETE RIZZO
JOHN LIGHT
ALEX KRAVETS
TIMOLEON MORAITIS
SERGIO D LERNER
GABRIEL KURMAN
SJORS PROVOOST
MARSHALL LONG
RUBEN SOMSEN
CHARLIE SHREM
AARON VAN WIRDUM
STEWART MACKENZIE
ALEXEI ZAMYATIN
EDAN YAGO

BIP300 ENDORSEMENT LIST











ALREADY SHIPPED

This is all live today on an unmodified Bitcoin Core.
Try it yourself!

// 30+ months of engineering

L1 Tech—

CUSF core untouched softfork

BitWindow special GUI/wallet
- node manager
- coin news
- multisig lounge
- blockexplorer

GARP replay protection

Mobile Wallet

L2 Chains—

Thunder scalability tested to 8 billion users

zSide ZK-privacy - melt/cast GUI

EthSide clone of Ethereum

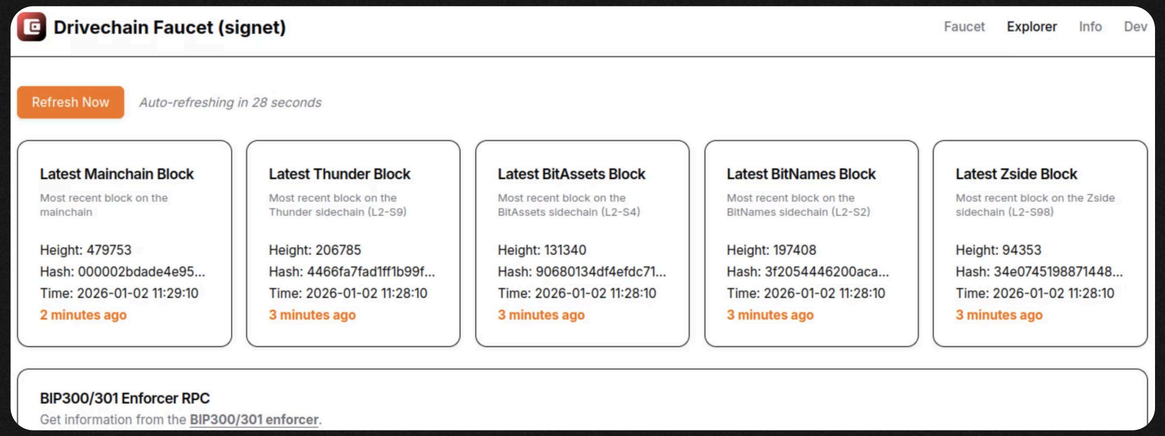
BitAssets issuing new coins

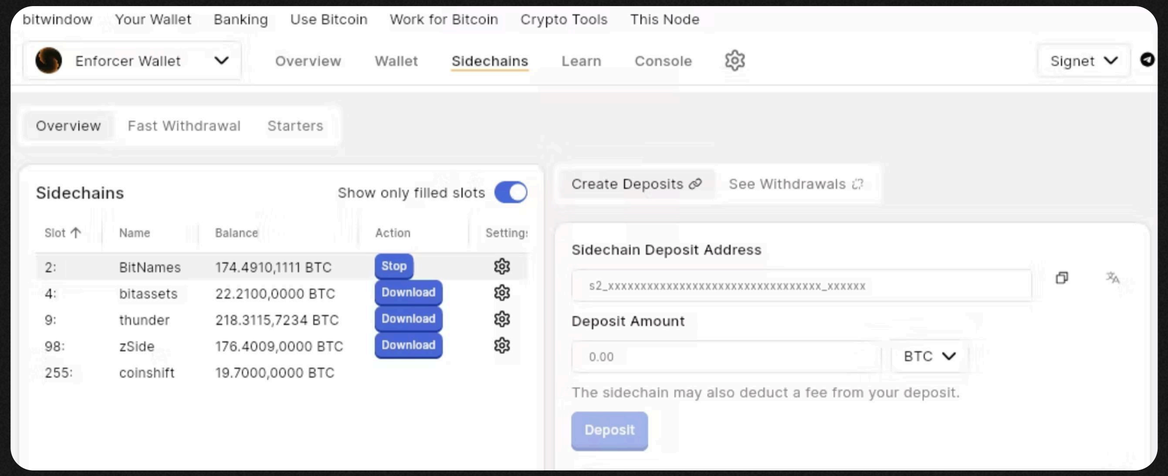
BitNames digital identity

Truthcoin prediction markets

CoinShift a uniswap style sidechain

ENABLES INNOVATION; PLANETARY SCALE AND UNBREAKABLE PRIVACY;
BILLIONS OF DOLLARS IN MINING REVENUE





layertwolabs.com/download

THE COMPETITION

LIGHTNING



- Not enough L1 space for everyone to have a channel
- HTLCs are too expensive to be worth enforcing
- Liquidity management, must have hot-wallet to receive

DRIVECHAIN

- Already tested to support 8 billion users
- Low fees, $0.10 per txn
- No concept of liquidity, receive to cold wallet

ZK-ROLLUPS



- The onboarding growth factor is (so far) limited to 5-50x
- Impossible to upgrade once deployed. Must start new rollup
- Does not solve data availability problem. Data still must be parked on L1

DRIVECHAIN

- Can be upgraded via soft fork, same as Bitcoin. Essential for bug-fixing
- The onboarding growth factor is *unlimited*
- Solves DA by allowing users to "opt in" to new DA whenever they like

BITVM



- The creator of BitVM has said several times, that BitVM is an inefficient "hacky" version of Drivechain
- Requires an operator who posts a large bond
- Still requires CTV / covenants

DRIVECHAIN

- Drivechain is what the lead BitVM developers would prefer
- No bond required
- Does not require code changes to Bitcoin Core

ARK



- Design is still changing - no long-lived, production deployment
- It's txn fees NOT paid to miners - this sets the stage for future disaster
- Requires sizable, continuously-committed liquidity (far exceeding its payment volume)

DRIVECHAIN

- Design has not changed in 10 years
- Txn fees are paid to miners - aligning incentives and ensuring sustainability
- Zero liquidity requirements (just make your payment)

BLOCKSTREAM



- No working sidechains were ever produced - only a multisig sham
- The original sidechain paper is inaccurate, confusing, and self-contradictory
- The "skiplist" idea is less efficient, less-secure, and was never implemented anyway

DRIVECHAIN

- Sidechains work today, with play money (signet + forknet)
- Superior design has not changed in 10 years and has been debated to death
- Over 36 months of active testing and development

FEDIMINT



- Each user must onboard to a "federation" of their choosing (who can steal all their money at any time)
- For that to work, "trusted brands" would have to form - this is against the cypherpunk ethos
- Will result in theft, fraud, and/or extreme centralization

DRIVECHAIN

- Each users onboards to the exact same L2 software (and it cannot steal any of your funds, at any time)
- All participants may remain anonymous (trust only math)
- Provides the same decentralized experience as regular BTC

RAISE TERMS

and possible outcomes

coin	21($/c) 140k	30 160k	36 160k
shares	5.3%	2.5%	2.5%

$3M
ROUND I

Oct 2022

$5M
ROUND II

Jan 2026

$6M
ROUND III

YOU ARE HERE

June 2026

LAUNCH
Aug 2026

Fixed supply: **21,000,000**

19.96M distributed **1:1**
to every BTC holder

500,000 tokens
investors + team + devs

2022 2023 2024 2025 2026

BTC IS OVERTHRONN
The tech works and is popular. But Bitcoin culture is too dysfunctional to adopt it. Our coin eventually **flips BTC** ($100k), at which point nothing stops it from eventually reaching its **final ceiling** of 15m ($/c)

ROI:2,667x
$6M → $16B

BTC IS SAVED
The tech works and is popular — too popular! BTC quickly adopts this useful technology. Our coins are worthless, but L2L becomes an industry-leading powerhouse, comparable to Blockstream (valued $3.2B Aug 2021).

ROI:13.3x
$6M → $80M

YET ANOTHER HARDFORK
This project has some minor success, attracts a small community, but ultimately lands somewhere between BCH ($575) and BSV ($20)

ROI:6.3x
$6M → $38M

TOTAL FAILURE
The tech fails to work. Or -- users don't like it. The launch is embarrassing and this project is never spoken of again.

ROI: -100%
$6M → $0M



FURTHER READING

DOWN THE RABBITHOLE

eCash.com/info ‹› layertwolabs.com ‹› drivechain.info

more about this investment

who works for this company and why

what are drivechains and why they are great



LET'S TALK

@POVILAITIS

@zaan03

