

First ever parimutuel trading game.

Get paid for your hate.

Despot is a world of real countries, each one its own token^{*}, with a capped supply issued on Solana. **While trading is open, anyone can buy or sell those tokens freely**, and the price of a country rises as it is bought and falls as it is sold. **Besides moving the price, the money players put into a country becomes its army**, and every 16 minutes the armies fight.

One round, 16 minutes Every country goes through all three, again and again.

1 TRADE

Trade the countries you pick

Price rises as a country is bought and falls as it is sold. The more money behind a country, the stronger its army.



2 WAR

The armies fight

Each country's holders vote on who theirs attacks. A bigger holding carries a bigger vote.



3 LOOT

The winner takes the loser's tokens

When a country loses, its tokens go to the winning country and are shared out among its holders.

Winners sell their loot, the next round opens

Parimutuel trading

This is the name we give to what you just read. Players who backed the winning country are paid by players who backed the losing one. As in a parimutuel pool, the winners are paid out of the losers' money, but countries keep trading at a live price all through the trading window instead of waiting for the end.

THE ROUND

Every round passes through four windows.

The game runs in rounds of 16 minutes^{***}, and each round feeds straight into the next: the result of one war decides who holds what when the next one begins.

ONE ROUND

Simulated clock, 1 second per minute

Trade and vote
11 min

War
2.5 min

Loot sale
2 min

0:00

11:00

16:00

8:00 left to trade and vote

■ Trade and vote 11 min

The market is open. Players buy and sell country tokens and vote on which country their side should attack.

■ Sealed 30 s

Everyone's position is sealed. Trading and voting freeze, so nobody can change sides at the last second.

■ War 2.5 min

Each country attacks the country its holders voted for. Players with more tokens get a bigger say in the vote. Then the battles are fought. The results are decided by on-chain randomness that no one can steer.

■ Loot sale 2 min

Tokens taken from losing countries are handed to the winning side's players. They can keep that loot or sell it, and every seller gets the same price.

When the loot sale ends, the next round opens and trading starts again.

A CONTINUOUS PRICE CURVE

Early buyers get in cheaper.

Every country is priced by its own curve. Buying creates new tokens and raises the price. Selling removes tokens and lowers it.

There is no order book and no need to find someone on the other side: the curve is always ready to buy or sell, and the money behind each country sits in its own reserve on Solana. Early buyers get in cheaper, and the price climbs as more players pile in.

ONE COUNTRY'S CURVE

Launch settings



Tokens bought

30,000

Price

3.8x

In the reserve

1.80 SOL

At launch each country can sell up to 150,000 tokens. The price climbs from the launch price to 15 times it, and a sold-out country holds 30 SOL in its reserve. Price is shown as a multiple of the launch price.

THE HALF-LOCK

Rug pulls, largely prevented.

The money behind each country sits in a reserve on Solana that only the game's own rules can move, so nobody can run off with it. Half of every buy is also locked until the round's wars are over.

Nobody can buy into a country, pump it and dump everything before the fighting starts. Every holder always has real money committed to the battle. The lock is enforced by the program on Solana, so it applies to every player the same way.

WHAT HAPPENS TO EVERY BUY

Half: sellable

Can be sold whenever trading is open.

Half: locked

Rides into the war. Unlocks when the round ends.

Profit from trading alone

War is not the only way to make money. The unlocked half of a position can be sold whenever trading is open, so players who buy early and sell as others pile in can take profit before a single battle is fought. That profit comes from the players who bought later, and the locked half still rides into the war.

THE STAKES

Every country is a side.

Every country is a side funded by its players. People pick a side for reasons of their own, and each of those feelings turns into buying power. That emotion is what brings people in and keeps them watching each round.

The vote decides who each country attacks, and a bigger holding carries a bigger vote. A player who wants a rival to lose backs a country, votes to send its army at that rival, and, if the army wins, is paid from the tokens the rival loses.

Because more money means a stronger army, holders also have a reason to bring others to their side.

Your land, your flag. Holding tokens also means holding a piece of the country's land. Players name their land and the spoils they win, and choose the flag that flies over it.

When a country is conquered, the captured pieces take on the winner's colours on the map. Everyone sees the same map, so every border, name and flag is public.

Occupied countries. In a partly occupied country, part of every buy can fight for its occupiers, so the country's army can be smaller than what its own holders have in it, which can make it a cheap and risky bet on a comeback. How much fights for

the occupiers is a game setting, changed only after several rounds' notice, and the country's card shows both figures.

THE ECONOMICS

Despot earns only from trading fees.

0.5%

To buy or sell a country's tokens.
Selling loot after a war costs the same.

+0.5%

The most the fee rises in the final minute before trading closes, which discourages last-second moves.

0%

Taken from wars. Every token a losing country gives up goes to the players who backed the winner.

Fees go to the platform and are kept apart from the money behind each country. The money paid into each country stays in that country's reserve on Solana, and players can sell back into that reserve at the curve price.

None of this guarantees a profit. Every gain in Despot comes from other players: from the players who bought after someone else, or from the players who backed the losing side.

NON-CUSTODIAL

- ✓ Every player's tokens are recorded on Solana under that player's own wallet, and only that player can sell them or withdraw the proceeds.
- ✓ Payouts always go to the player's own wallet, never to an address anyone else chooses.
- ✓ The platform cannot move, freeze or take any player's tokens.
- ✓ The money behind each country sits in that country's own reserve, kept apart from the platform's fees.
- ✓ The only way a player loses tokens is by the game's own rules, when their country loses a war.
- ✓ Even if the team disappeared, anyone could finish the round and players could still sell and withdraw.^{**}

WHY PLAY DESPOT

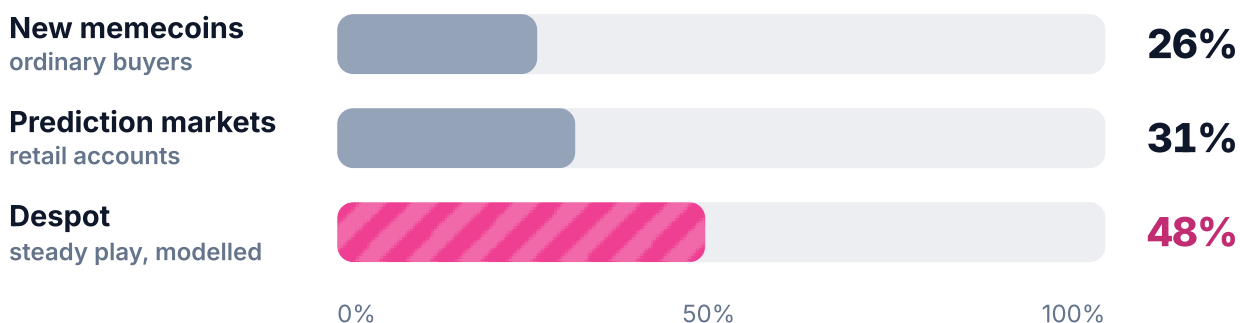
Why you should play at Despot

Memecoins and prediction markets have drawn a new generation of traders, but most of them leave with less than they brought. On new memecoins, 74% of ordinary buyers lose money, while the top 1% of buyers collect 56% of all gains¹. On prediction markets, about 70% of players lose, and 1% of traders take 76.5% of all profits^{2,3}.

For the ordinary player the odds are tilted from the start, because insiders hold supply from the launch and professionals price every bet in their own favour.

PLAYERS WHO FINISH AHEAD

Despot figure is modelled



Memecoins: buyers who did not lose money¹. Prediction markets: retail accounts at or above break-even². Despot: our model⁴.

Despot was designed to level that field while keeping everything that makes trading exciting.

- ✓ No country has an insider allocation, so every player buys on the same curve.
- ✓ Half of every buy stays locked until the round's wars are over, which means no one can pump a country and dump it on the players who followed.
- ✓ Every result is decided by public on-chain randomness after trading has closed, so no one can act on an outcome before everyone else.
- ✓ Wars carry no fee, and each side's chance of winning is its army's share of both armies.

This makes Despot a fairer place for the ordinary trader. In our model, about 48% of players who play steadily finish ahead⁴, against roughly 26 to 31% on other platforms.

GENESIS

Despot runs both at once.

A parimutuel pool

Collects everyone's money and pays the winners out of what the losers put in.

+

Trading

Lets you get in and out at any time at a price that moves with buyers and sellers.

=

Parimutuel trading

Every country can be traded, and every 16 minutes a war settles the round by moving tokens from the losing side to the winning side.

This opens a new category. The same model works for anything people pick sides on and argue about. Despot starts with countries because no rivalry runs deeper, but the mechanism underneath it is general.

Despot is the first game built this way, and it sets the template for the ones that follow.

ANYTHING PEOPLE PICK SIDES ON

Countries

Sports clubs

Cities

Companies

Communities

BETA

This is the first version of Despot.

What you can play today is the beta. We built it to answer one question first: whether players want a game where trading and war decide who gets paid. Everything in this paper is live in the beta, kept deliberately simple, with one map of countries and one fixed round.

Over the coming releases Despot will become far more diverse and flexible, with more countries and more sides to choose from, and rounds that adapt to how many wars are being fought. What players do in the beta decides which of these come first.

NOTES

* Tokens. We say tokens because it is the easiest way to picture them. In the Terms of Service and inside the app they are called shares. They live in your position on Despot's program on Solana, not as a separate coin in your wallet, so they can only be bought and sold inside Despot.

** If the team stopped running rounds, anyone could take the game over after about a day, 24 hours at Solana's current speed, and nobody's money would stay stuck for longer than that.

*** At Solana's current speed. The game measures time in Solana's blocks, not on a clock, so if Solana's block time changes, every round and window here runs a little shorter or longer than the minutes shown.

1. Bitquery, Solana Memecoin Traders: 74% Lose Money, 2026.

2. Galaxy Research, 2026, as reported by Crypto Briefing.

3. Wall Street Journal analysis, 2026, as reported by Yahoo Finance.

4. Despot model: steady stake, fair wars, 0.5% trading fee. Modelled figure; measured results will follow from the beta.