

BetBase Analysis

Overview

BetBase is a GambleFi project which aims to introduce permissionless, skill based gaming and prediction markets on chain. Betbase has developed a go-to-market strategy that leverages cutting edge AI mechanisms and Optimism Superchain infrastructure to facilitate true on-chain wagering activities on the Base network.



BetBases native token is \$BET on the Base chain and currently has no clear utility.

RoadMap



Source:

Project Documentation
Coingecko

Use Case

BetBase utilises decentralised liquidity pools to easily wager in a decentralised, permissionless and trustless manner. Every bet charges a fee which is used to buy back and burn \$BET.

BetBase uses USDC as the users balance to allow them to bet. On several events such as Soccer, Basketball, American Football, Ice Hockey, Tennis, Baseball and MMA.

BetBase also allows for parlay betting. This is the process of placing multiple wagers as a single bet if any bet in the parlay loses, the entire parlay loses.

Any participant can provide liquidity to the protocol and will receive BetBase Liquidity Token (BLT) in return. BLT's value will fluctuate depending on the pool's performance. BLT holders provide liquidity for bettors and will make a profit when bettors lose and vice versa. When buying BLT, one is taking a position against individual bettors. Buying BLT does not offer a risk free return. BLT can be bought or sold for USDC in the "Financials" tab.

Source:

Project Documentation

Adoption

BetBase has 5,000 followers on their X account and \$2,600,000 in liquidity. I have not found any information on the TVL of the project.

Being one of the only gambleFi projects on Base it has potential for larger adoption from people who want to gamble on real world events rather than shitcoins.

Source:

The team's official X page
Coingecko

Revenue

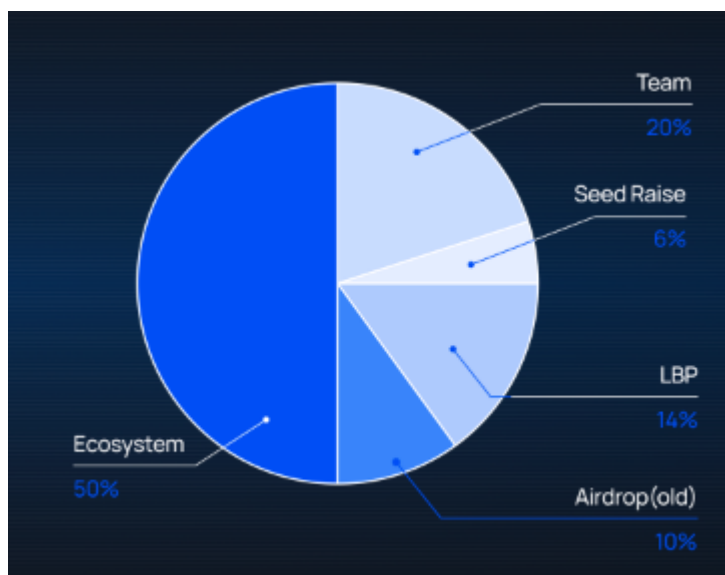
A fee is taken from bets and pool rewards, this fee is used to buy back and burn \$BET. Their fee size is not discussed in the team's docs.

Source:

Project Documentation

Tokenomics

The \$BET token is the token of the BetBase platform. All fees generated from the project are used to buy back and burn \$BET. There are a Total of 100,000,000 \$BET tokens that are distributed as follows:



Airdrop, team and seed raise (6% at \$2,000,000 FDV) allocations will be locked in vesting contracts while the ecosystem portion is held in the team multisig for future incentives programs.

	SUPPLY:	TERMS:
Team	20%	8 months cliff, 18 month linear
Seed Raise	6%	1 month cliff, 8 months linear
LBP	14%	100% TGE
Airdrop	10%	1 month cliff, 8 months linear
Ecosystem	50%	Teams Discretion

Source:

Project Documentation

Treasury

50% of the \$BET token supply is held in the treasury and can be used however the team sees fit.

Source:

Project Documentation

Governance

There is currently no governance system in place.

Teams and Investors

There is currently no information about the team or investors. The team is active daily on X and has around 5,000 followers.

Source:

The teams official X page

Competitors

I have not seen any gambleFi projects on the Base network.

Risks and audits

The project has all of their smart contracts public in their documentation. There is no information about any audits on these smart contracts

Source:

The teams official X page

Summary

BetBase is a gambleFi project, designed to bring real world betting on chain and completely decentralise the wagers. It operates on the Base Network and utilises decentralised liquidity pools to allow users to place bets transparently and in a decentralised manner. The team aims to become a skill-based gaming and wagering hub and has recently released their roadmap and plans for the future.

BetBase is the only gambleFi project that I have found that is exclusively on the Base network. Compared to other gambleFi projects across other networks such as WINR, which is a much larger project, BetBase is superior due to its integration of real world events. This can generate further attention to the project from people who are looking to bet on sports while keeping their capital on chain.

The project shows promise due to its application of real world events into on chain gambling. However, there are concerns regarding the lack of audits on the project's smart contracts and that the casino is not open 24/7 like other gambleFi projects. Overall, the project appears to have potential, but thorough research and risk assessment are advised before investment.

Considering the recent growth of the project in the recent months, now could be an appropriate time to buy for investors looking for exposure to Base projects which have a functioning product integrated with real world events . However, it's crucial to analyse the market conditions and the project's performance comprehensively before deciding.

The suitability of the project as a long-term investment depends on the team's ability to follow the roadmap they have designed and release new functioning products. Investors looking for quick gains might find opportunities in the short term as the project is relatively low cap and there will be a lot of money moving to the base network, while those interested in long-term growth should assess the project's fundamentals, team, and potential for sustained success.

Pros:

- Unique product
- Provides high potential low cap exposure to Base

Cons:

- Lack of audits
- Not operating 24/7
- Large supply of tokens are controlled by the team.