WITHAGAINST

WITH AGAINST

Prediction markets let you trade opinions. WithAgainst makes you live with them.

Conviction Exchange — Founding Concept Document — Version 4.0 — June 2026

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Part One

The Idea

WithAgainst is a market where people commit capital on their own beliefs and hold until reality proves them right or wrong.

It is not a betting platform. It is not a prediction market. It is not social media.

It is a conviction exchange — the first market where the pricing signal is personal conviction, held to expiry, settled by reality.

> *"Conviction is cheap because it costs nothing. WithAgainst is the consequence layer."*

The Problem

Every day billions of people make predictions about sport, finance, politics, and culture. None of it means anything. No consequence. No accountability. No reward for being right. No cost for being wrong.

The loudest voices prevail regardless of accuracy. Conviction is cheap because it costs nothing.

Prediction markets exist. But they are trading platforms — built for liquidity, exits, and arbitrage. They price probability. They do not price personal conviction. And you can always leave. Which means you never truly committed.

Polymarket is a trading platform. WithAgainst is a different game.

The Solution

Anyone posts a claim. Commits real capital. Both sides open immediately. Participants choose WITH or AGAINST. When both sides hit their target — the pool activates. Everyone holds until reality settles it.

The person who held their position is correct. Everyone else funds their conviction.

"Post a claim. Fill both sides. Reality pays one."

Part Two

How It Works

Step 1 — The Claim. Binary, resolvable against a verified data source, time-bound.

Step 2 — The Commitment And Target. The poster commits their own capital and sets a pool target — minimum entries per side required to activate settlement.

Step 3 — Both Sides Open. Both sides open simultaneously from second one. WITH or AGAINST. No phases. No waiting.

Step 4 — Core Slots Fill The Target. Participants entering while core capacity remains are core participants. Best distribution structure. The target ensures the pool is always worth settling.

Step 5 — Extra Slots Overflow. Once a side hits target it stays open. Extra participants share the overflow — meaningful but smaller than core.

Step 6 — Pool Activation. Both sides must hit target before the pool activates. Neither side alone is enough.

Step 7 — Hold To Expiry. No early exits. No withdrawals. Capital locked until settlement or cancellation.

Step 8 — Cancellation. If either side misses target at resolution — full refund both sides. No fee. No settlement.

Step 9 — Settlement. Correct side shares entire opposing pool. Core gets bulk plus 20% boost from opposing extras. Platform takes 6% — a service fee for truth, not a house take on a bet.

The Target Pool Structure

Both sides must hit target before pool activates Core: opposing core pool + 20% of opposing extra pool Extra: 80% of opposing extra pool Platform fee: 6% of total settled pool

The 20% core boost means core participants are financially rewarded every time an opponent joins after activation. The pool never goes quiet. Core participants keep recruiting opposition because every new opposing entry makes them richer.

The Cancellation Protection

A pool that cancels means neither side could muster enough conviction to fill. Full refund protects everyone. The platform only earns on pools worth settling.

> *"The pool only pays when both sides believe enough to commit. That is the entire philosophy."*

Part Three

The Activation Engine

The target pool mechanic creates a structural risk: pools that stall before activation. When a pool fails to fill, the financial refund is recovered — but the social cost is not. A user who recruited three friends and watched the pool die has spent relationship capital that cannot be returned. Capital locked in pending pools cannot be deployed into live pools during a fast-moving news cycle. Conviction has a shelf life. These mechanics solve the problem structurally without corrupting the conviction signal.

Time-Decaying Activation Thresholds

If a pool reaches 60% fill on either side within 48 hours, the activation target automatically steps down to meet organic conviction. The pool activates at real demand, not artificial demand. The mechanic stays pure — no kingmakers, no subsidised signals.

> **Note:** WithAgainst does not require equal participant numbers on both sides — it requires both sides to hit their respective targets. Participant ratios can be asymmetric. The target per side is set by the caller at pool creation.

Conviction Bundling

The platform aggregates related claims into a Conviction Bundle — for example, three separate pools on OpenAI milestones. Capital committed to a bundle remains liquid across all claims until one hits its activation threshold, at which point capital locks into that claim. Dead capital risk is distributed across the bundle rather than concentrated in a single pool.

Caller Reputation — The Activation Score

Pool creators receive an Activation Score based on their historical fill rate. Callers with a strong activation record receive priority placement, incentivising creators to set realistic targets and recruit aggressively before pools go stale. The specific threshold will be calibrated at launch once baseline metrics are established.

Zero Institutional Anchors — Founding Principle

The platform permanently rejects Liquidity Anchors — any mechanism that allows a third party to subsidise one side of a pool to force activation.

— **The corrupted signal:** The moment a caller subsidises one side, you no longer know if the pool activated because people believed in it or because someone paid. The settlement number becomes meaningless as a conviction signal.

— **The power hierarchy problem:** Anchors become kingmakers — deciding which pools live and which die. That rebuilds the exact dynamic WithAgainst was designed to escape.

— **The retail moat:** Friction is the product. A platform that structurally guarantees human-only participation through high-friction commitment is not a limitation — it is a premium product. The walled garden is the product.

Part Four

The Ecosystem

User Archetypes

Archetype	Behaviour	Role
The Caller	Posts and commits first	Anchors pool. Highest return if right.
Core Participant	Enters while core slots remain	Best distribution. Gets 20% boost from opposing extras.
Extra Participant	Enters after target fills	Smaller return. Full downside.
Opponent Recruiter	Shares pool with opposition after own side fills	Unique to WithAgainst. Financially motivated altruism.
Offset Participant	Enters both sides	Fills both targets simultaneously.
Spectator	Watches and follows	Largest group. Primary conversion funnel.

The Unique Social Dynamic

On most platforms you share with believers. On WithAgainst you also share with doubters — because you need them. If WITH fills but AGAINST is slow, WITH participants are incentivised to recruit opponents. The viral loop works in both directions simultaneously.

Cancellation Is A Quality Signal

A pool that cancels means neither side could muster enough genuine conviction. The refund protects all participants. Over time cancellation data tells the platform what claims generate real two-sided belief.

Part Five

MVP Scope

The MVP proves one thing: the target pool mechanic works. Both sides fill. Pool activates. Reality settles it. Correct side receives their distribution. Everything else is roadmap.

MVP Includes

+ Claim posting with mandatory caller commitment and target setting

+ Platform-enforced minimum and maximum target limits

+ Live two-sided pool with core and extra slot distinction

+ Visual target progress bar per side — both sides simultaneously

+ 20% core boost from opposing extra entries

+ Hold to expiry — no withdrawals before settlement

+ Automatic cancellation with full refund if either side misses target

+ Automated settlement via verified Trusted Oracle data source

+ Transparent distribution calculation shown at settlement

+ Basic participant history — correct/wrong record

+ Anonymous by default

+ Shareable pool links for viral distribution — both sides

Future Roadmap — Not MVP

— Syndicate callers

— Streak multiplier system

— Claim cloning and mirror pools

— Ghost pool onboarding

— Emotional metadata signals

— Community redistribution pool

— Amber and Red tier arbitration

— Embedded media partnerships

— Premium account tiers

— Reputation badge system

What We Need To Prove

1. The target mechanic changes behaviour

Do participants recruit opponents to fill the opposing side? Does the activation threshold create urgency and social sharing not seen on conventional prediction markets?

2. Core vs extra motivates early entry

Do participants enter earlier knowing core slots have the best distribution structure? Does the visual filling bar create urgency that drives faster pool activation?

3. Cancellation is accepted as fair

When a pool cancels due to insufficient fill, do participants accept the full refund as a fair outcome?

4. Distribution transparency builds trust

Does the transparent proportional calculation eliminate the gap between expected and received return?

> ***"This is what seed funding buys: the answer to whether the target pool mechanic creates the social and financial dynamics we believe it does."***

Part Six

Business Model

Total pool at settlement: $500,000   Platform fee (6%): $30,000
Distributed to correct side: $470,000

The 6% is a service fee for truth — not a house take on a bet. The platform earns only when both sides fill, the claim resolves, and reality delivers a result. Cancelled pools generate nothing.

Revenue Stream	Status	Model
Settlement fee	MVP	6% of total settled pool
Premium accounts	Post-MVP	Higher caps, analytics, featured placement
Verified status	Post-MVP	Annual subscription — institutional tier
Media partnerships	Post-MVP	Revenue share on embedded pool volume

Growth Model

"I just committed $200 WITH on this. Come fill the AGAINST side so we can settle it." — The only conviction platform where sharing with opponents is as valuable as sharing with believers.

Part Seven

Market & Opportunity

Polymarket reached over $10 billion in trading volume in 2025 at a $2 billion valuation. Traditional sports markets exceed $200 billion annually. These numbers are cited not as competition but as context. WithAgainst is not entering those markets. It is creating a new one.

WithAgainst is not competing for Polymarket's traders. It is competing for the global inventory of human belief.

> *"Every existing platform asks: What will happen? WithAgainst asks: Do you believe it enough to commit capital on it — and can you convince enough people to take the other side?"*

The Real Competition

The competitive frame is wrong if it starts with other platforms. Prediction market users are traders. They want liquidity, exits, and arbitrage. They will not move to WithAgainst because WithAgainst removes the features they value most.

WithAgainst's user is currently doing nothing with their conviction. They are posting. Arguing. Predicting. The real competition is the group chat. The Twitter thread. The pub argument. Every one of those has conviction. None of them has a settlement mechanism.

The group chat has no settlement mechanism. WithAgainst is the settlement mechanism.

Platform	User	Core Value
Prediction markets	Trader	Liquidity. Exit anytime. Arbitrage.
Sportsbook	Recreational	Entertainment. Odds. Quick resolution.
Group chat	Everyone	Argument. No consequence. No settlement.

WithAgainst	Conviction holder	Commitment. Hold to expiry. Reality settles it.

Category	Score
Concept Originality	9.5 / 10
Brand Potential	9.0 / 10
Viral Potential	9.0 / 10
Market Design	8.5 / 10
Investor Intrigue	9.0 / 10
Conversion Potential	8.5 / 10

Part Eight

Regulatory Positioning

Regulatory classification is the single most important question before launch. This is not a solved problem. It is the first thing to resolve before any capital is committed to development.

The target pool structure resembles parimutuel wagering — which has established regulatory frameworks in most jurisdictions — more than a financial derivative or continuous trading market.

Jurisdiction	Framework	Notes
United Kingdom	FCA + Gambling Commission	Target pool structure may support non-gambling classification. Requires specialist counsel.
United States	CFTC	Polymarket precedent. Parimutuel frameworks at state level.
European Union	MiFID II	Potentially applicable if classified as financial instrument.
Nigeria	SEC + CBN	Growing fintech infrastructure. Potential early-mover advantage.

Sandbox frameworks — including the FCA Regulatory Sandbox, ADGM in Abu Dhabi, and the Nigeria SEC Fintech Incubator — will be evaluated as part of the initial legal assessment to identify the lowest-friction path to a compliant first launch.

Claims of Fact vs Events of Chance

The UK Gambling Commission and CFTC operate on substance over form. Branding will not protect the platform. The nature of the claim itself is the strongest available regulatory moat.

The regulatory goal is simple: position the platform as a business intelligence tool, not a casino. Claims of Fact is the mechanism that achieves that.

Events of Chance — avoid at launch. Football results, election outcomes, and similar events will be classified as gambling regardless of structural framing. Sports and politics can follow once legal clarity exists in target jurisdictions.

Claims of Fact — primary launch category. Verifiable, fact-based outcomes referenced against a named Trusted Oracle data source:

- "Apple ships a foldable iPhone before December 2025" — verified against Apple press release
- "Company X reaches 10M ARR" — verified against named financial disclosure
- "OpenAI releases a model scoring above 90 on a named benchmark" — verified against published benchmark

Legal Framing — Fixed-Term Conviction Contracts

Positions are legally framed as Fixed-Term Conviction Contracts on factual outcomes, distinguishing the platform from traditional sportsbooks where odds are set by a house. In this parimutuel model the platform is a neutral escrow service for a peer-to-peer disagreement on verifiable fact — not a chance event.

Contested Settlements Protocol

Disputed settlements are the fastest route to platform collapse. The following protocol is mandatory at pool creation — no platform discretion, no exceptions.

SETTLEMENT PROTOCOL	
Primary source	Named at pool creation. Must be a publicly accessible Trusted Oracle.
Fallback source	Named at pool creation. Activated only if primary source is unavailable.
Dispute trigger	Both sources unavailable OR sources contradict each other.

Resolution	**Pool voided. All capital returned in full. No platform fee taken.**

Part Nine

Pitch Summary

For investor conversations — June 2026

The Problem

Billions of people make predictions every day. None of it costs anything. None of it means anything. The world has no way to price human conviction. Prediction markets exist but they are trading platforms. They price probability. They do not price personal conviction.

The Solution

WithAgainst — the world's first conviction exchange. Post a claim. Fill both sides. Hold to expiry. Reality pays one. A target-based two-sided conviction pool where both sides must fill before settlement triggers — and where you are financially motivated to recruit your opponents.

The Competition

Not other platforms. The group chat. The Twitter thread. The pub argument. Every conviction statement made daily with no settlement mechanism. That is the market WithAgainst is addressing.

How It Works — 30 Seconds

+ User posts a claim, commits capital, sets a target per side

+ Both sides open immediately — WITH and AGAINST

+ Core slots fill the target — extras overflow after

+ Pool activates only when both sides hit target

+ No exits — positions held to expiry

+ Event resolves — correct side shares the entire opposing pool

+ Core participants get best share plus 20% boost from opposing extras

+ Platform takes 6% — a service fee for truth, not a house take

+ If either side misses target — full refund, no fee

What Makes It Defensible

Hold-to-expiry with target-based activation, core/extra distinction, 20% boost, and no guaranteed exits. This combination changes participant behaviour completely. It cannot be replicated by adding a feature to an existing platform.

The retail moat is a contrarian position — friction is the product. That either becomes the new standard for online accountability or it fails. There is no middle ground. That is what makes it worth funding.

The Ask

Seed Round — Amount TBD. Use of funds: regulatory counsel across primary jurisdictions (first priority), MVP technical build, initial market launch, team — CTO, legal lead, product.

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The Ego Market

Prediction markets price information. WithAgainst prices something far more valuable and far more abundant — human ego.

Every prediction market assumes a rational actor calculating probability. WithAgainst assumes something more true: a human being who needs to be right, who will recruit opponents to prove it, who will lock their money away rather than admit doubt, and who will share the result publicly whether they are correct or not.

That is not a niche. That is every person who has ever had an opinion.

Why This Market Is Bigger Than Prediction Markets

Prediction markets require you to think like a trader. Small audience. WithAgainst requires you to think like a human. Infinite audience.

The ego market has never been monetised because nobody built a consequence mechanism for it. Social media gave ego a megaphone. WithAgainst gives it a price tag.

The Psychology

Three forces drive participation on WithAgainst that no prediction market can replicate:

— **The need to be right.** Humans do not just want to win — they want it on record. WithAgainst is the record. The settled pool is proof. The correct side does not just receive the distribution — they receive validation with a financial receipt attached.

— **The cost of being wrong.** On social media, being wrong has no consequence. The post disappears. The argument moves on. On WithAgainst, being wrong costs money. That single mechanic changes how seriously people consider their conviction before committing. It raises the quality of every claim.

— **The need to prove it to opponents.** The Opponent Recruiter loop exists because of ego, not economics. A WITH participant shares the pool with AGAINST not because they are generous — because they want a larger audience for being right. The platform weaponises ego as a growth mechanic.

The Size Of It

Every argument on Twitter. Every WhatsApp debate. Every office disagreement. Every group chat prediction. Every time a human being has said "I am right and you are wrong" — that is a potential pool.

That market dwarfs every prediction platform ever built because it is not a subset of finance. It is a layer on top of human nature itself. Prediction markets are a product category. The ego market is a permanent feature of the human condition.

The market is every argument ever made. It has never had a settlement mechanism. Until now.

> ***"We have built the first financial instrument that prices human conviction. Not probability. Not information. Conviction. The market is every argument ever made. It has never had a settlement mechanism. Until now."***

Part Ten

Trusted Oracle Framework

The Trusted Oracle Framework is the settlement backbone of WithAgainst. It is not a technical footnote — it is the legal and operational foundation that separates this platform from a prediction market, a sportsbook, and any other precedent regulators will attempt to apply.

Every pool must name a primary and fallback oracle at the time of creation. These sources are immutable once the pool activates. The platform cannot override them. No participant can change them. No discretion exists.

The oracle is what makes the 6% a service fee for truth rather than a house take. The platform does not decide outcomes. Reality does. The oracle is how reality speaks.

Oracle Principles

Every Trusted Oracle must satisfy four criteria:

— **Publicly accessible** — independently verifiable by any participant at any time without a paywall.

— **Named at creation** — the specific URL, API endpoint, or publication must be recorded at pool creation and cannot be changed after activation.

— **Unambiguous** — the oracle must produce a binary outcome. If interpretation is required, it is not eligible.

— **Fallback defined** — every pool must name a secondary oracle at creation.

Approved Oracle Categories

Category	Approved Sources	Example Claim

Corporate Facts	SEC EDGAR, Companies House, official press release, named exchange filing	"Company X reaches $10M ARR before Q4"
Technology	Named benchmark (MLPerf, HELM), official product announcement, peer-reviewed publication	"OpenAI scores above 90 on named benchmark"
Financial Markets	Bloomberg close price, Reuters official feed, named central bank statement	"S&P; 500 closes above 6,000 on Dec 31"
Economic Data	ONS, BLS, IMF official release, named government statistics agency	"UK CPI falls below 2% before year end"
Science & Space	Named peer-reviewed journal, official NASA/ESA mission status, WHO announcement	"Trial X reports positive Phase 3 result"
Culture	Official Charts Company, Billboard, named studio release, BAFTA/Academy official	"Film X crosses $1B global box office"

What Is Not An Approved Oracle

Explicitly excluded as settlement sources:

— Social media posts — including official accounts — unless the post is the legally binding announcement

— News articles — headlines are interpretations of events, not the events themselves

— Prediction market prices — circular reference and subject to manipulation

— Wikipedia or crowd-sourced references — editable and therefore not unambiguous

— Platform operator judgement — the platform never interprets outcomes

The Void Protocol

If both primary and fallback oracles are unavailable at resolution, or if they produce contradictory outputs, the pool is voided automatically. All capital is returned in full. No platform fee. No exceptions. No appeals.

This is not a weakness. It is the integrity guarantee that makes high-value participation possible.

Oracle Rollout — Phased

Phase	Oracle Scope	Rationale
Launch	Corporate Facts, Technology, Financial Markets	Strongest Claims of Fact case. Lowest regulatory risk.
Phase 2	Economic Data, Science & Space	High signal, institutional grade. Requires data partnerships.
Phase 3	Culture (Awards, Box Office)	Viral potential. Jurisdiction-specific legal clearance required.
Phase 4	Sport and Politics	Highest volume. Highest regulatory risk. Legal clearance per jurisdiction.

"The oracle list is not just a technical specification. It is the proof to every regulator, investor, and participant that WithAgainst is not a casino. The data decides. Always."

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