

The logo for Metaverse COIN features the word "Metaverse" in white, "COIN" in a gradient of purple, blue, and green, and a small colorful cube icon to the left of "BY NFTWORLD.IO".

Metaverse COIN

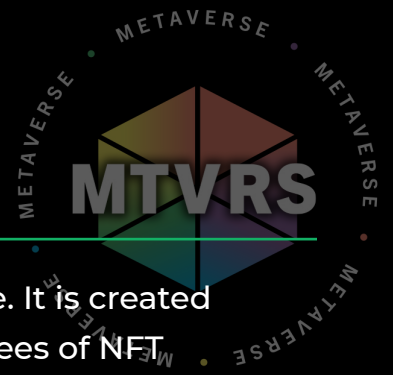


BY NFTWORLD.IO

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INTRODUCTION



Metaverse Coin (MTVRS) is the first Attend-to-Earn in the Metaverse. It is created and operated by NFT World, LLC who distributes the coin to attendees of NFT World-hosted events. Events are sponsored by various partners and advertisers such as traditional brands, NFT projects, or other coins looking for exposure within the Metaverse. MTVRS coins can be exchanged for avatar wearables on the MTVRS Market at <https://market.mtvrs.com>.

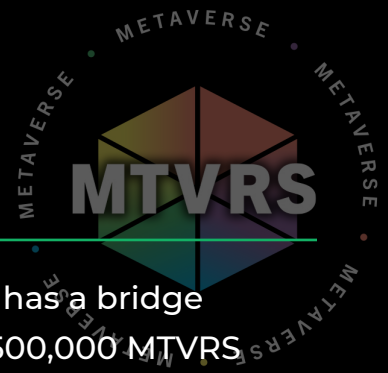
BACKGROUND



NFT World was founded in 2019 with a vision for promoting NFT projects within the Metaverse. This includes hosting events in virtual worlds such as Decentraland. Metaverse Coin exists as a means to incentivize attendees of these events in order to encourage attendance and maximize exposure for our sponsors.

As creators of NFT World City in Decentraland, Metaverse Chat, Metaverse Browser Extension, and the MTVRS Market, the blockchain technology that our products are built on has allowed us to create an entire ecosystem around our coin with lots of utility where the whole is greater than the sum of its parts.

TOKENOMICS



Metaverse Coin is an Ethereum coin with 1,000,000 in circulation. It has a bridge to the Polygon sidechain. 50% has been moved to Polygon so that 500,000 MTVRS exists on Ethereum and the other 500,000 exist on Polygon.

The team holds 10% of the total supply. The MTVRS Market vault holds 1% of the total supply. 39% of the supply is dedicated to the ecosystem to support event distributions. These portions of the supply are all held on Polygon.

The rest of the 50% is held on Ethereum in reserve. These reserves will be used to replenish the marketplace and ecosystem as needed.

ECOSYSTEM

As an Attend-to-Earn (A2E) coin, Metaverse Coin can be claimed by attendees at NFT World-hosted events. Claims are made on our Discord server where users are vetted through a bot-filtering system which serves to prevent bots from abusing the rewards. Legitimate users are then welcomed into the Discord server as members where they may make their coin claims for each event based on a set of instructions.

The instructions for coin claims may vary from event to event. For example, one event may require a certain challenge or level to be achieved from a game hosted during the event. Another event may require visiting a particular location of the event for a specified duration of time. The member then posts proof of meeting this criteria in the NFT World Discord server as a screenshot.

Once the instructions have been carried out and approved by the NFT World team in Discord, the user is then queued for coin distribution.



Coin claims are limited to one per person per event. The amount of coins that can be claimed by each attendee, and the number of coins that can be claimed in total, may vary from event to event. Coin distribution may occur in batches throughout the event, or may be executed after the event depending on availability from the team.

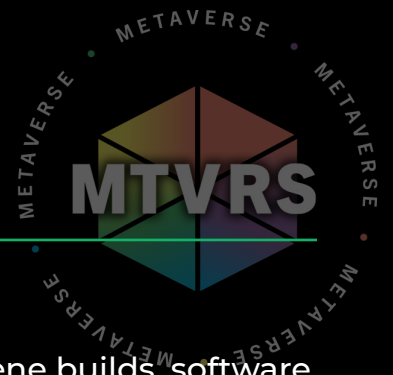
Once MTVRS coins have been distributed to a user, that user may then exchange it for avatar wearables on the MTVRS Market at <https://market.mtvrs.com>.

Some avatar wearables listed for sale on the MTVRS Market may also be listed for sale on other NFT marketplaces such as Decentraland or OpenSea. Users may purchase these same avatar wearables with other such currencies accepted on these other marketplaces.

Users may exchange avatar wearables of the same collection for another wearable in that collection as long as both items are of the same rarity. Items of different rarities cannot be exchanged for each other, even if they exist in the same collection.

Items offered for sale on the MTVRS Market can also be returned. This remains true even if the item was obtained outside of the MTVRS Market initially (such as from one of the NFT marketplaces listed above). The amount of MTVRS received from a returned item is equal to the MTVRS cost of the item minus a 25% return fee. Return fees are added to the MTVRS Market vault and remain as part of the ecosystem.

FUTURE



INTEGRATIONS

NFT World is constantly innovating on multiple fronts including scene builds, software development, and blockchain integration. There are plans to integrate Metaverse Coin into these other projects as they mature. Such integrations may alter user experience (such as providing an improved visual aesthetic), offer additional utility (such as voting power), or include other rewards (such as VIP access to certain spaces within the Metaverse).

NFTS

NFT World may decide to offer NFTs for sale in the future which can reduce or negate return fees on the MTVRS Market for specific items associated with each NFT. For example, a Red Dragon NFT may reduce or negate return fees for Red Dragon avatar wearables on the marketplace.

MARKETPLACE

In order to offset the depletion of existing items on the MTVRS Market, and to increase selection, NFT World will work to create additional items to be made available for purchase on the marketplace.

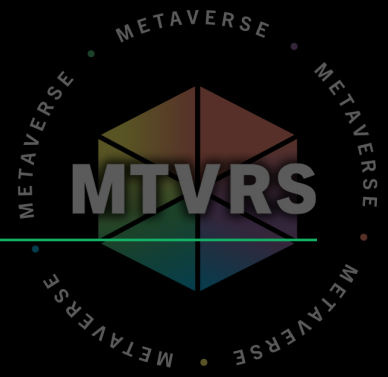
3RD PARTY VENDORS

It is also possible to list items from 3rd party vendors on the MTVRS Market as well. These outside sources would need to approve the MTVRS Market smart contract in order to allow the marketplace to transact their items, and inventory of these items would need to be added to the MTVRS Vault – either by donation, or by purchase from NFT World, or by trade. For example, NFT World may agree to host an event for a sponsor in exchange for certain items of theirs to be listed on the MTVRS Market in order to improve user selection and to increase inventory.

GAMEPLAYS

Metaverse Coin may also be used for gameplays in the future, especially for games created by NFT World. This idea is in the conceptual stage currently but is a long term priority for us as a means of increasing utility of the coin, to make it more desirable, and thus increase attendance at NFT World-hosted events.

ROAD MAP



The roadmap for Metaverse Coin can be viewed in phases, with each phase consisting of a number of steps:

PHASE 1 (COMPLETE)

1. Create the coin smart contract
2. Create marketplace smart contract
3. Create Polygon bridge from Ethereum
4. Mint Ethereum coins
5. Transfer 50% of Ethereum supply to Polygon
6. Initial wallet distributions

PHASE 2 (COMPLETE)

1. Build marketplace UI
2. Create avatar wearables and add inventory to the marketplace vault
3. Implement coin claim process
4. Submit CoinMarketCap listing application
5. Announce coin and marketplace
6. Hold events

PHASE 3 (IN PROGRESS)

1. Build concepts and demonstrate use cases
2. Establish Decentraland presence and solidify scene layout
3. Offer virtual land rentals
4. Generate awareness
5. Establish initial partnerships
6. Test different event formats and advertising methods



PHASE 4 (NOT STARTED)

1. Integrate coin utility into NFT World products
2. Build games and accept MTVRS coins for gameplays
3. Increase presence across the Metaverse – including Sandbox, Cryptovoxels, Somnium Space, etc.
4. Add 3rd party vendors to marketplace for additional selection
5. Attract sponsors for paid events
6. Stream live events

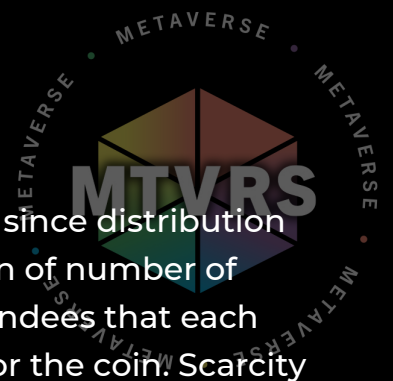
CHALLENGES

COIN VALUE

Its hard to peg a price on a coin who's value is based on incentivizing event attendance. There is an expectation that demand for the coin may change over time based on a number of factors. As a result, NFT World may decide to adjust the amount of claimable MTVRS coins by attendees for each event accordingly. MTVRS cost for items listed on the MTVRS Market may be adjusted accordingly as well. The intent remains the same in any case regardless of changes in MTVRS coin value – which is to reward attendees with enough MTVRS coins to make it worth their time to attend events hosted by NFT World, and for following the instructions associated with successful coin claims for each event.

MARKETPLACE INVENTORY

Marketplace items availability could decrease more rapidly as event attendance grows. NFT Word will continue to create more avatar wearables to add to the marketplace as inventory on existing ones depletes.



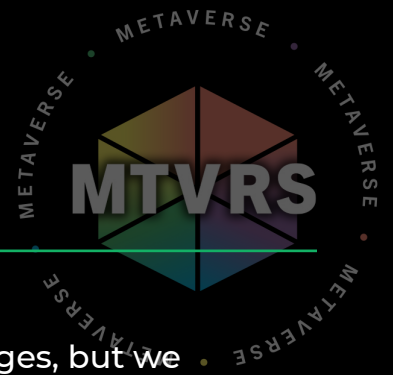
LIQUIDITY

Liquidity is unique challenge for an Attend-to-Earn coin like MTVRS since distribution is limited to event attendance. The two main factors being limitation of number of events that can be held within a period of time, and number of attendees that each event draws. In the short term, lack of liquidity could be a catalyst for the coin! Scarcity can create higher demand which can in turn improve word of mouth, awareness, and fuel higher engagement within the community. But, the challenge of lack of liquidity in and of itself can only be curbed by larger numbers of events with high attendance. This is why NFT World places a lot of value on developing long term partnerships early on. And we will place higher value on sponsors who are great collaborators (rather than prioritizing those with higher budgets) to ensure that events are engaging, interesting, and fun so that attendees keep coming back.

LISTINGS

The lack of liquidity early on may pose a challenge to getting listing on coin directories like CoinMarketCap and CoinGecko, as well as exchanges such as Coinbase and Binance. But since NFT World is focused on generating revenue through event sponsors rather than proceeds from selling the coin directly, directory and exchange listings for Metaverse Coin are a secondary concern for us which shall be solved organically over the course of time.

CONCLUSION



Being first to market on any new technology brings unique challenges, but we at NFT World are excited to meet these head on with Metaverse Coin - as we do with all of our blockchain products. We have full confidence in the longevity of blockchain technology as a whole, especially as it relates to the Metaverse, and the ecosystem we've built around Metaverse Coin positions it well for success. Come along and join us for the ride.

See you in the Metaverse!

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 BY NFTWORLD.IO