

PROSPECTORS NFT

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Crypto Mining Gamification

Lite paper v1.1

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OVERVIEW

Prospectors NFT is a sandbox style game where players can discover and extract precious metals and be rewarded in Crypto currencies for doing so. Each Prospector NFT game character features traits attributed to real world Crypto currency mining. Players can upgrade traits to increase rewards through the purchase of in-game assets such as tools, clothing items, power boosts, land and buildings.

Prospectors NFT is the result of months of collaboration and iterations to create a product that can be easily accessible and provide a Proof of Participation layer to access decentralized mining ecosystems.

How does it work?

Each Prospectors NFT (3D voxel) character features traits that attribute to Crypto mining power, otherwise known as “hashrate.” The owner of the Prospector NFT has full commercial ownership rights to the 3D voxel character and full ownership of the hashrate power attributed to their NFT. If an owner wishes to increase the hashrate attribute of their Prospector, they will be able to do so through the method of acquiring “boosts” and accessory assets associated with game play.

The rewards distributed to the Prospector owner can be claimed through game play. Rewards claimable are determined by the NFT hashrate trait. The base amount of mining power attributed to each rarity level of Prospector will be dependent on the total budget dedicated to hashpower.

THE MINT

Prospectors NFT has an initial supply of 1430 Genesis 3D Voxel game characters that will be distributed in phases according to demand. Due to the nature of how the game pieces are made, the mint batches will remain small however, there is no set limit on the total amount of Prospector game characters that will be created. As the popularity of the game grows, so will the supply of Prospectors.

The first available Prospectors will be reserved for whitelist users only (0.2 ETH per). If you are unable to get on the whitelist, you will be able to purchase a Prospector NFT on the secondary market or wait for the public sale to be announced.

Where will the funds go?

Funds raised from the initial sale of the Prospector game characters will go towards game development which includes design, game economy, marketing and provide initial liquidity for the Prospect token.

65% - towards mining power that will generate rewards.

20% - towards initial liquidity for the Prospectors NFT utility token

10% - towards development of the Prospectors NFT game and rewards infrastructure.

5% - towards marketing and promotion to increase awareness of Prospectors NFT

MINING AND REWARDS

Prospector NFT will obtain mining power via cloud mining to be augmented with purchased mining hardware to scale. The minimum amount of rewards claimable per day by each Prospector would be the amount of Ethereum, Bitcoin or other, that was mined with its attributed hashpower on the previous day.

There are 4 main rarity levels that are attributes for the characters. These are represented by; Copper rarity, Silver rarity, Gold rarity and Diamond rarity.

A Copper rarity NFT will have the least amount of mining power attributed to it, whereas a Diamond rarity NFT will have the most amount of mining power attributed. Within each rarity level, there are individual trait rarities that may make 1 Copper rarity NFT more valuable than another within the same rarity category. Through accessory assets, it will be possible to have 1 copper rarity level with more attributed mining power than one rated silver, gold or diamond, thus making it more valuable on the secondary market. Put simply:
Prospector + Accessories (if any) = Power.

The base hashrate power for mining Ethereum or Bitcoin

Copper 1X @ 20MH base ETH or 6TH base BTC

Silver 1.3X @ 26 MH base ETH or 8TH base BTC

Gold 2X @ 40MH base ETH (*w/o BTC) | 30MH base ETH + 12TH base BTC

Diamond 2.5X @ 50MH base ETH (*w/o BTC) | 40MH base ETH + 15TH base BTC

All mining rewards will be distributed through the **PROSPECT** utility token to help keep track of the rewards being earned. During game play, there will also be wrapped token versions of whichever coin is being mined.

PROSPECT- UTILITY TOKEN

The **PROSPECT** token is the Prospectors NFT utility that will be distributed to participants within the Prospectors NFT game upon rewards claiming. The amount of **PROSPECT** claimed each day will include the value of what has been mined in BTC, ETH and others plus a bonus amount of the **PROSPECT** utility token.

The Prospect token is the only way to mint accessory assets and allow its holder to earn a portion of all royalties generated from the Prospectors NFT marketplace and 2.5% of royalties from external secondary markets (Opensea).

PROSPECT Tokenomics

Ticker: **PROSPECT**

Total Supply: **100,000,000**

Distribution: **Proof of Participation (POP)**

5% fee on trades towards development

2% fee on trades towards marketing and promotion

ACCESSORY ASSETS

These assets may come in the form of a power boost or tools, hats, clothing items and eventually land, buildings and vehicles. Power boosts will launch shortly after rewards begin but the accessory items such as tools, hats, or clothing will launch closer to the introduction of the Prospectors NFT marketplace, which is currently in development.

A power boost will allow a coin or prospector holder to increase its hashrate attribute (e.g) a Prospector may have its hash rate increased from 20MH to 25MH, thus increasing the daily reward base amount while also making the asset more valuable on the secondary market.

Boosts are always tied to the initial Prospector it has been attributed to and can be transferred during the sale of its parent Prospector.

BETA GAMEPLAY

A Prospector NFT owner will be able to play the characters themselves or rent the Prospector out to another individual to play for them. If the owner of the Prospector NFT cannot play nor rent out the character, the base rewards from the Prospector game piece will accumulate until they are claimed.

Renting out your Prospector

Prospector NFT owners will have the ability to rent the Prospector they own if they choose not to participate in gameplay. More details on this feature will be released in our full game overview to be released in Q2 of this year.

Minting a new Prospector vs claiming rewards

This option is available to anyone who wants to earn rewards at a discounted rate from the secondary market. If chosen, the cost of minting is deducted from the rewards due to the Prospector NFT.

FUTURE DEVELOPMENT

The goal of our team is to collaborate and integrate multiple proof of work and proof of stake blockchains into the game environment.

CONCLUSION

With the growing popularity of NFT assets being incorporated into gaming, the expected growth over the next 5 years could result in over 90% of the gaming market featuring crypto currency rewards and NFT in-game assets.

Prospectors NFT has an opportunity to become one of the first and leading alternative methods for users to participate in a decentralized proof of work system and benefit from such participation with virtually no barriers to entry.

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