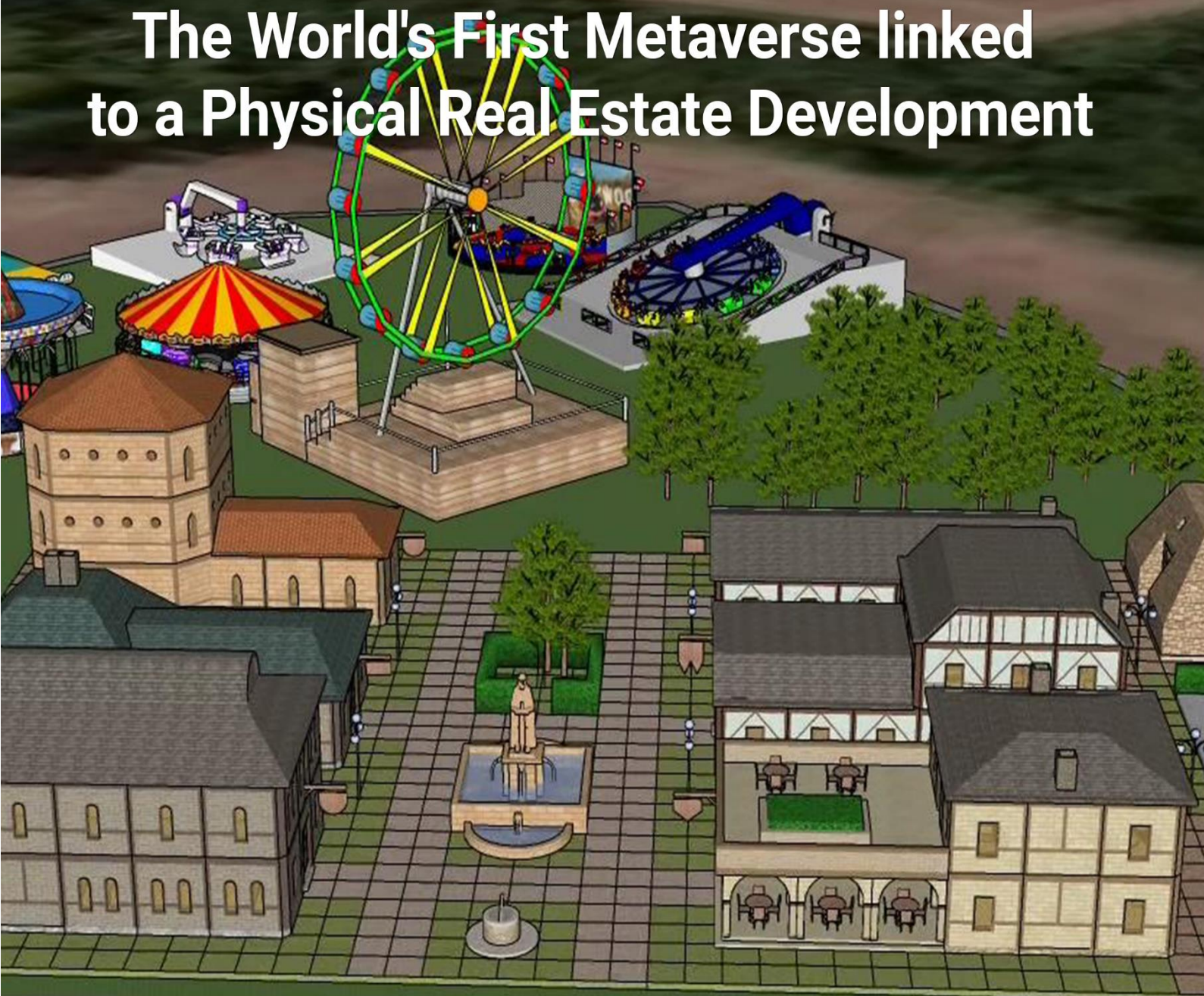


# VRresorts

The World's First Metaverse linked  
to a Physical Real Estate Development



A unique combination of the virtual metaverse & physical  
real estate enabling digital currencies to fund both development  
environments and reward the community participation



## NOTICE

The information in this White Paper is subject to change or update and should not be construed as a commitment, promise or guarantee by VResorts or any other individual or organisation mentioned in this white paper relating to the future availability of services related to the use of the tokens or to their future performance or value.

The document does not constitute an offer or solicitation to sell shares or securities. It does not constitute or form part of and should not be construed as any offer for sale or subscription of or any invitation to buy or subscribe for any securities not should it or any part of it form the basis of or be relied upon in any connection with any contract or commitment whatsoever. VResorts expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from reliance on any information contained in the white paper, any error, omission or inaccuracy in any such information or any action resulting therefrom.



This report has been prepared by Carl Henry Consultancy  
Address: Carl Henry MSA - 41A route des Jeunes  
1227 Carouge Geneva Switzerland

Website: [www.carlhenryconsultancy.ch](http://www.carlhenryconsultancy.ch)  
Email: [bonjour@carlhenryconsultancy.ch](mailto:bonjour@carlhenryconsultancy.ch)  
Telephone: +41 766 349 683

Cardano™ is a trademark of Cardano Foundation, CHE-184.477.354,  
Dammstrasse 16, 6300 Zug, Switzerland, in Switzerland and other countries



## Contents

<b>NOTICE</b> .....	<b>2</b>
<b>INTRODUCTION</b> .....	<b>4</b>
<b>OUR UNIQUE SELLING POINT</b> .....	<b>4</b>
<b>OUR MISSION</b> .....	<b>5</b>
<b>WHAT IS A 3D VOXEL?</b> .....	<b>6</b>
<b>META VIRTUAL VREAL-ESTATE OVERVIEW</b> .....	<b>6</b>
<b>THE CHARACTER AVATAR</b> .....	<b>7</b>
<b>VResorts TOKEN (VRT)</b> .....	<b>7</b>
<b>THE STAKEHOLDERS</b> .....	<b>8</b>
<b>VResorts REVENUE STREAMS</b> .....	<b>10</b>
<b>THE BENEFITS OF A BLOCKCHAIN BASED VIRTUAL WORLD</b> .....	<b>10</b>
<b>OVERVIEW OF THE VIRTUAL WORLD GAMING MARKET</b> .....	<b>11</b>
<b>THE VIRTUAL WORLD GAMING CREATOR MARKET</b> .....	<b>12</b>
<b>WHAT IS A MAU?</b> .....	<b>12</b>
<b>BENEFITS TO VOXEL ART CREATORS</b> .....	<b>13</b>
<b>BENEFITS TO THE PLAYERS</b> .....	<b>14</b>
<b>THE VIRTUAL WORLD EXPERIENCES</b> .....	<b>14</b>
<b>THE VIRTUAL WORLD VREAL-ESTATE STRUCTURE</b> .....	<b>15</b>
<b>THE VRMARKET FOR VRTOKENS AND DIGITAL CURRENCY</b> .....	<b>16</b>
<b>VOXEL EDITING &amp; CREATION</b> .....	<b>17</b>
<b>THE VIRTUAL WORLD ECONOMY</b> .....	<b>18</b>
<b>THE VR TOKEN ECONOMICS</b> .....	<b>18</b>
<b>VIRTUAL WORLD PLAYERS INCOME</b> .....	<b>20</b>
<b>VIRTUAL WORLD CREATORS INCOME</b> .....	<b>21</b>
<b>TECHNOLOGY DEVELOPMENTS AND INTEGRATIONS</b> .....	<b>21</b>
<b>MULTIPLE NON-FUNGIBLE AND FUNGIBLE TOKENS</b> .....	<b>22</b>
<b>BLOCKCHAIN AND DIGITAL CURRENCY INTEROPERABILITY</b> .....	<b>23</b>
<b>TECHNOLOGY SOLUTIONS OPTIONS</b> .....	<b>23</b>
<b>SECURITY OVERVIEW</b> .....	<b>24</b>

## INTRODUCTION

This document is an overview and an introduction to our unique concept that will bind together real estate in the physical world with the metaverse which is also known as virtual real estate.

There is a great deal of detail that goes into the creation of a platform that leverages virtual reality I'm incorporates the possibility of earning real value in the digital space.

Our proposal, and the research we have done over a period of 15 months, puts us in a unique position which spans both the digital and the real trading environment in the physical world.

To give some perspective on the potential of this operating model here are the market capitalisations of similar projects, but note that there is not any physical real estate connected with them.



Decentraland \$6,031,457,616



Axie Infinity \$5,817,801,192



The Sandbox \$5,387,894,533

## OUR UNIQUE SELLING POINT

As mentioned, our project combines the benefit of a physical development with a digital representation backed by gamification and underpinned with a digital currency.

Combining all of these aspects into one project takes advantages of and benefits from the leverage created by offering multiple ways to engage with the



development, both virtual and real, Creates a dynamic environment which will create income and funding for both the development and the players.

The design of VRresorts has been specially considered to engage people of all ages and all types of interest in the real and digital worlds.

Our USP is that we are focusing on leisure resorts that already exists or are in the process of development, our metaverse will exactly mirror the resort masterplan.

If the resort has not been developed the revenues from our virtual resort will be applied to the development process of the resort and will create multiple sources of revenue and capital profits.

## OUR MISSION

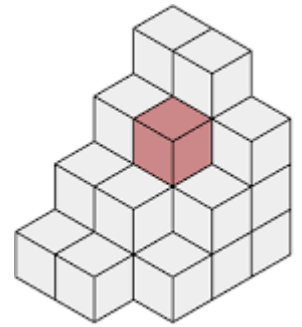
The VRresorts team's mission is to build a system where creators will be able to craft, play, share, and trade without central control, enjoying secure copyright ownership with the ability to earn VRT.

The VRresorts team believes these innovations are important, for while the current market for voxel-based creation ACTIVITIES already has 500,000,000 Creators and 160,000,000 MAUs, it suffers from four key problems that could hinder future growth if not addressed:

- The centralization of user-generated content in dominant titles such as Minecraft and Roblox limits creator rights and ownership;
- Central control over the trading of virtual goods created by players restricts players from generating fair value for their creations, limiting what they can or cannot sell and/or taking a significant portion of the sales revenue;
- Given the nature of voxel art, it can be difficult to prove creative ownership of works, especially as content is copied, altered and built upon; and
- Existing game VRmarkets are based on fiat currencies, which do not support true microtransactions and are vulnerable to credit card fraud that can unbalance in-game economies.

## WHAT IS A 3D VOXEL?

In 3D computer graphics, a voxel **represents a value on a regular grid in three-dimensional space.** ... In contrast to pixels and voxels, polygons are often explicitly represented by the coordinates of their vertices (as points).



## META VIRTUAL VREAL-ESTATE OVERVIEW

At its core, The VRresorts is an ecosystem for Players and Creators, consisting of three main components:

1. a Voxel Editor,
2. a VRmarket,
3. and the VRresorts Virtual World.

The VRresorts offers a unique way to create, assemble, and share 3D voxel models.

We empower Creators with intuitive, powerful content creation tools. You can make your own 3D voxel objects, animate them, and publish/sell them in our worldwide VRmarket. VOXELVR EDITOR is our 3D tool that allows anyone to create or import their own voxel objects, work on them, and effortlessly export them to the VRmarket where users can turn them into limited CARDANO tokens called VRTOKENS. VRTOKENS are virtual tokens for digital scarcity, security and authenticity. They are unique/limited as well as distinct and indivisible.

Blockchain allows creators to have true ownership and thanks to this technology we, in our capacity as developers, can finally reward players for their time and the hard work they put into content creation, allowing them to monetize and freely trade their VRTOKENS.

Our VRTOKEN smart contract allows content to become the new platform, creating a new paradigm. This is because they offer multiple uses and are not confined to a single game. This "second-layer programmability" gives any developer the power to bring a lasting and ever-growing value to the VRTOKENS, which can be shared cross-ACTIVITIES, cross-platforms and cross-chains.

The VRmarket is the trading environment for VRTOKENS, where they can be given away for free or sold to other PLAYERS.

The Game is the overall game system where playable experiences can be enjoyed and shared. In the Game, not only can creators profit from their creations, players can play-to-earn by collecting resources, rewards, and tokens.

VREAL-ESTATE are blockchain-backed NFT tokens representing physical parcels of The VResorts Metaverse. They allow players to own a portion of the Metaverse and thus be able to host content (VRTOKENS and ACTIVITIES).

The VResorts Metaverse is based on a map of a real parcel of VREAL-ESTATE. VREAL-ESTATE are physical spaces in the Metaverse owned by players to create and monetize ACTIVITIES. VREAL-ESTATE are used to publish your ACTIVITIE and can be rented to game creators. Every VREAL-ESTATE comes with a set of prebuilt terrains, but it can be terraformed and modified by the USER who owns it or other PLAYERS they invite to work on it.

In the future, players will be able to combine VREAL-ESTATE together to form ESTATES In the future, ESTATES will have the potential to be owned by multiple players to form DISTRICTS.

## THE CHARACTER AVATAR

An AVATAR is an in-game voxel representation of a player, which may be modified piece by piece by the owner. An avatar has certain specifications and format and comes with a default set of animations such as walking, running, jumping and fighting. Specifically, this avatar will be modifiable piece by piece (helmet, arms, torso, legs, etc.) by equipping it with different compatible VRTOKEN tokens.

## VResorts TOKEN (VRT)

VRT is an essential part of The VResorts platform and we are working on establishing key mechanics that makes it intrinsically tied to The VResorts platform and its value. VRT is a native utility token built on the Cardano blockchain that serves as the basis for transactions within The VResorts, and has the following uses:

- Access The VResorts platform: Players spend VRT in order to play ACTIVITIES, buy equipment, or customize their Avatar character. Creators spend VRT to acquire VRTOKENS, VREAL-ESTATE, and through Staking. VREAL-ESTATE Sales drive demand for VRT to purchase VREAL-ESTATE. Artists spend VRT to upload VRTOKENS to the VRmarket and buy Gems for defining Rarity and Scarcity.

- Governance: VRT is a governance token that allows holders to participate in Governance decisions of the platform, using a DAO structure. They can exercise voting rights on key elements such as VRT Foundation grant attributions to content and game creators and feature prioritisation on the platform Roadmap. VRT owners can vote themselves or delegate voting rights to other players of their choice.
- Staking: VRT allows for staking, which allows for passive revenues on VREAL-ESTATE: you get more VRT by staking it. This is also the only way to get valuable Gems and Catalysts, needed for VRTOKEN creation
- Fee Capture model = 5% of all transaction volume carried out in VRT tokens (Transaction Fees) shall be allocated with 50% to the Staking Pool as rewards for token holders that Stake VRT tokens and 50% to the "VRT Foundation."
- VRT Foundation: The role of the VRT Foundation is to support the ecosystem of The VRresorts, offering grants to incentivize high quality content & game production on the platform. The overall valuation of the metaverse grows through the valuation of all ACTIVITIES funded by the VRT Foundation, creating a virtuous circle to enable funding bigger ACTIVITIES.

## THE STAKEHOLDERS

We have developed a 4 Stakeholders approach to ensure that that the success of TSB accrues value towards the token. Therefore, we will set through smart contracts, that revenues generated through The VRresorts will be distributed across 4 stakeholders to provide support to the ecosystems of creators and players as well as to provide the resources needed to grow the market and develop high quality gaming experiences.

These 4 stakeholders are:



1. VRT Foundation Pool: Is designed to ensure that revenue generated through the game accrues value to the token. The token allocation of this VRT Foundation pool will be progressively decentralised as we implement a DAO/Community driven solution towards a decentralized model for the benefit of the token ecosystem.
2. Staking Pool: Is designed to provide a yield and value to token holders. Its governance will migrate from a centralized decision on year 1 towards a DAO mechanism in the coming years. Token holders that are also active players will generate an extra yield rewarding their activity.
3. Company Treasury: This represents the VRT that is owned by the company that comes from the proceeds of sales of company owned VRTokens with a 12 months lock-up. The VRT generated through this Treasury will be sold back to the market to pay operational expenses.
4. Company Reserve: This is the initial company reserve of VRT (20% of total Token Supply). This reserve will be fed with the proceeds of sales of company owned VRTokens with a 6 month lock-up.

## VRresorts REVENUE STREAMS

VRT has 5 Revenue Streams where players/creators will exchange VRT. That VRT will be allocated as detailed below:	
(1) VREAL-ESTATE Sales	50% locked for 12 months then being sold in auction sales and proceeds go to the Company's Treasury;
(2) Company NFTs Sales	25% transferred to the Company Reserve with a lock-up period of 6 months;
(3) Player Subscriptions & Services	25% transferred to the "VRT Foundation" to support the growth of the token ecosystem
(4) Transaction Fees = 5% any VRT transactions	Transaction Fees to be restructured as 5% of all transaction volume carried out in VRT tokens, including but not limited to VRT transactions related to sales and rental transactions of VREAL-ESTATE (from TSB to players and from players to players in VRmarket), NFT transactions (from TSB to players and players to players in VRmarket), peer-to-peer in-game payments (e.g., entrance fees for game experiences), player subscription fees and advertising fees
	50% allocated to the Staking Pool as rewards for token holders that Stake VRT tokens;
	50% of all Transaction Fees shall be allocated to the "VRT Foundation"
(5) Advertising Revenue	25% allocated to the Staking Pool as rewards for token holders
	75% allocated to the "VRT Foundation"

## THE BENEFITS OF A BLOCKCHAIN BASED VIRTUAL WORLD

The creation of a decentralized blockchain based gaming platform provides multiple benefits when compared to current, non-blockchain systems:

<b>With Blockchain (The VRresorts)</b>	<b>Without Blockchain (Roblox &amp; Minecraft)</b>
<p><b>True Ownership</b></p> <ul style="list-style-type: none"> <li>• VRTokens stored in player wallets through tokenization of UGC;</li> <li>• User retention of copyright in perpetuity;</li> <li>• Ownership not tied to a game; and</li> <li>• Creative authorship is immutable.</li> </ul>	<p><b>Limited Ownership</b></p> <ul style="list-style-type: none"> <li>• VRTokens stored in game systems;</li> <li>• Copyright limited and items can be modified by third parties;</li> <li>• Ownership is tied to the game; and</li> <li>• Creative authorship is hard to prove.</li> </ul>
<p><b>Secure</b></p> <ul style="list-style-type: none"> <li>• Less fraud possibility thanks to blockchain's record keeping technology.</li> </ul>	<p><b>Insecure</b></p> <ul style="list-style-type: none"> <li>• Server-based transactions; and</li> <li>• High possibility of fraud (13% average).</li> </ul>
<p><b>Fair Revenue Share</b></p> <ul style="list-style-type: none"> <li>• Creators will receive 100% of the selling price they set for their creations; and</li> <li>• Multiple creators can automatically share payments and revenue.</li> </ul>	<p><b>Limited Revenue Share</b></p> <ul style="list-style-type: none"> <li>• Creators receive partial payment for items they sell; and</li> <li>• Ownership limited to one player entity.</li> </ul>
<p><b>Decentralized Trading</b></p> <ul style="list-style-type: none"> <li>• Blockchain allows VRTokens to be shared between users for collaboration; and</li> <li>• Peer-to-peer trading</li> </ul>	<p><b>Centralized Trading</b></p> <ul style="list-style-type: none"> <li>• Centralized system limits collaboration; and</li> <li>• All trades are controlled by 3rd parties.</li> </ul>

## OVERVIEW OF THE VIRTUAL WORLD GAMING MARKET

The current gaming market presents favorable conditions that offer The VRresorts a unique opportunity to exploit on both PC/Mac and mobile platforms, as the opportunity to shift power and earning potential into the hands of players in the growing User Generated Content (UGC) gaming market will add significant value to their gameplay experience.

- The global gaming market is expected to reach: USD 171.96 billion by 2025;
- The mobile segment, which is one of The VRresorts's target platforms, is projected to gain momentum and exhibit a compounded annual growth rate (CAGR) of 7.3% over the coming years, owing to increasing smartphone penetration across the globe;

# VResorts

- The online segment is estimated to witness substantial growth over the next eight years, expanding at a CAGR of 8.6% from 2020 to 2025. This can be attributed to increasing broadband penetration and growing online betting, gambling, and social network gaming; and
- The Asia Pacific market is expected to gain traction, attaining a market size of USD 86.84 billion by 2025. Emerging countries such as China, India and South Korea are offering lucrative growth opportunities for market augmentation, which can be partly attributed to growing smartphone and Internet penetration in these countries.

## THE VIRTUAL WORLD GAMING CREATOR MARKET

The VResorts team's mission is to build a system where creators will be able to craft, play, share, and trade without central control, enjoying secure copyright ownership with the ability to earn VRT.

The genre of creator ACTIVITIES with voxel graphics is dominated by two key industry players, Minecraft and Roblox.

Minecraft, the leader in the category, saw player numbers grow over 30% year on year for the last five years, while Roblox placed sixth in the list of top grossing iPhone mobile gaming apps in the United States as of January 2018, ranked by daily revenue.

Roblox is estimated to take in over USD 750,000 per day in revenue. Some creators have reportedly earned over USD 30,000,000 in 2017 from the 70% revenue share they receive from sales inside their own creations.

## WHAT IS A MAU?

**Monthly active users (MAU)** is a key performance indicator (KPI) used by social networking and other companies to count the number of unique users who visit a site within the past month. Websites generally recognize monthly active users via an identification number, email address, or username.

Both ACTIVITIES are now available on a variety of platforms including PC, mobile and console. A few numbers show the scope of the market in tangible terms:

**Minecraft** - <https://www.minecraft.net/en-us>

- Over 100,000,000 MAU in 2019, up 74,000,000 from 2017<sup>8</sup>;
- Over 144,000,000 copies sold worldwide;
- In 2014, Microsoft purchased the Minecraft franchise for USD 2.5 billion; and



# VRresorts

- The purchase price equates to roughly USD 17 per copy sold when averaged across all units.

Roblox - <https://www.roblox.com>

- Had 100,000,000 MAU in 2020<sup>9</sup>;
- Raised USD 150,000,000 series G on a USD 5 billion valuation in February 2020;
- 11,000,000 game titles were published in the Roblox world in 2017<sup>10</sup>;
- Over 1,500 titles have each generated over 1,000,000 user visits from other players; and
- Meep City, which was published in Roblox in February 2016, was the first Roblox game to surpass 1 billion player visits.

## BENEFITS TO VOXEL ART CREATORS

A primary challenge facing voxel art creators in the current gaming environment is they have limited or no legal rights to the intellectual property they create. This can result in artists or creators spending days or even months creating their in-game worlds while receiving little or no financial benefit.

Another hurdle facing players is establishing creative ownership of their works, especially if another player or entity copies the original work, modifies it or builds on it. Without a system for identifying and tracking the ownership of an item from first creation, it's almost impossible to tell if work is original or copied.

Lastly, the common reliance on fiat currencies and credit card transactions means the element of credit card fraud is never far away. Currently, the ratio of illegitimate transactions in ACTIVITIES can be as high as one out of every 7.5 items sold as the result of credit card fraud, potentially disrupting the entire in-game economy.

By registering every VRTOKEN created as an NFT, The VRresorts allows creators true ownership of everything they create. Creators retain copyright and ownership of everything they create and can sell and trade items while receiving all the benefits for their work.

As transactions are made via blockchain in Cardano, credit card fraud is eliminated. Aside from addressing all of these issues, The VRresorts aims to bring even more value to the crafted items of CREATORS. For the first time ever, CREATORS will be able to see how their uploaded VRTOKENS come to life when they see them used in a VREAL-ESTATE as part of their online experiences.

## BENEFITS TO THE PLAYERS

Issues such as ownership or compensation are of less concern to players who primarily come to VRresorts to play and buy items rather than create and sell them. However, another issue directly affects these players is that they spend real-world money to buy items in-game, but they have no way to recover this money.

For instance, if they stop playing a game, all the items they bought in it immediately become worthless. If the game is shut down for any reason, such as a decline in popularity that makes it less profitable, all the player's in-game purchases vanish into nothing. This is especially true in free-to-play (F2P) ACTIVITIES. Purchases are a one-way street. Players spend money to buy things in the game but have no way to recover their value if they no longer use an item, and have no way to sell it to another player legally so they receive no compensation if the game is taken off the market.

## THE VIRTUAL WORLD EXPERIENCES

The gaming experience on the new The VRresorts platform will be launched through several intermediary phases, with increasingly more complex features in each. When the alpha version is launched, players will be able to make transactions and store their digital voxel VRTOKENS while also playing and interacting with other voxel VRToken creators and players in different user generated worlds. The gaming experience will make The VRresorts a strong blockchain-based alternative to existing platforms such as Minecraft and Roblox.

Even for players who do not create discrete items to sell on the UGC store, the combination of creativity and security can pay off for players who create VREAL-ESTATE with compelling attractions. This is because a VREAL-ESTATE might have different revenue streams implemented on it, like microtransactions. Additionally, players can play-to-earn by collecting rewards through gameplay.

We expect a wide variety of audiences to enjoy gaming experiences in The VRresorts VRmarket. We have identified some of the types of ACTIVITIES creators will be able to craft for them:

- **Social Experiences:** The VRTOKEN VRmarket will allow creators to fully decorate their spaces with beautiful sceneries and structures such as a fairy wonder VREAL-ESTATE, a medieval town, or even a futuristic space station.

These types of experiences can attract communities of in-game friends that hang out for activities that combine social and gameplay elements.

- **Build & Craft:** Our voxel map is ideal for creators to make Building & Crafting experiences. Creators will be able to facilitate players with interesting experiences like building competitions, creating their own play spaces.

All these tools and mechanics will be able to interact with the terrain to modify it, build over it or even completely destroy it.

- **Exploration & Adventure:** in specific buildings & areas players could solve the mystery of the cursed swamp, slay the mercenary king of the endless desert, help the rebellion of the exiled prince of the elder VREAL-ESTATE or even discover all the hidden secrets of the ancient temple!

Creators will be able to bring narrative, exploration and adventure gameplay to their VREAL-ESTATE. Each new VREAL-ESTATE will be different, offering new potential to discover new VREAL-ESTATE, meet new people and discover new assets.

## THE VIRTUAL WORLD VREAL-ESTATE STRUCTURE

The persistent map determines a player's specific VREAL-ESTATE coordinates and plots. In most blockchain virtual worlds where player domains are sold like real estate, the specific location of a domain is of paramount importance as it will determine who and what you are next to.

Similarly, in The VResorts there is a finite amount of VREAL-ESTATE, and their location is determined initially in the map, and cannot be moved from one coordinate of the world map to the other.

There are several advantages to this structure:

- Players have the agency to combine VREAL-ESTATE to create a bigger gaming space with and near their friends; and
- Friends can cooperate in the creation of these larger experiences by building experiences together within the combined VREAL-ESTATE and thus sharing the rewards (whether financial or purely social or artistic).

# VRresorts

There is also an economic incentive for players to work together via a combined VREAL-ESTATE. For instance, if several players band together, they can create a ‘theme park’ experience, with each member focusing on a key attraction, or members can focus on distinct neighborhoods that together create a ‘city’ experience.

In each case, the team effort allows players to cooperatively create a stronger incentive for players to visit and enjoy their creations—and more visits results in more revenue to be shared.

It’s true that a single player with one VREAL-ESTATE can keep all the revenue from that VREAL-ESTATE, but a larger, more diverse collection of VREAL-ESTATE combined can boost financial rewards to be shared by charging, for example, for a VR PASS that allows a player to visit all the gaming experiences in a combined VREAL-ESTATE, with the revenue from the VR PASS shared between all the owners of said VREAL-ESTATE.

There will be limits on joining VREAL-ESTATE together to keep certain conglomerations from having too much control and power against solo players.

## THE VRMARKET FOR VRTOKENS AND DIGITAL CURRENCY

The VRmarket will use smart contracts to control item auctions and transactions. This open VRmarket for creators and developers will allow for the free trade of in-game VRTokens between the platform users.

Additional benefits of this VRmarket are that economic principles of supply and demand become automatically integrated into the system, allowing the community to determine the fair price of user-generated VRTOKENS. The true strength of this VRmarket, however, is that creators of such VRTOKENS can finally generate true tangible real-world value from the voxel content they create.

The VRTOKEN tokens in our VRmarket will require several pieces of information in order to properly be displayed as a sellable good. These pieces of info are:

- **Name & Genre:** In order to better identify the VRTOKEN being sold, and to help potential buyers in finding it in the VRmarket, the VRTOKEN will require a name and a genre;
- **Description:** The description will help creators add specifications like size, model, potential uses or even attach a short piece of fictional lore to the VRTOKEN;



# VRresorts

- **Thumbnail:** The VRmarket will show what the VRTOKEN itself looks like via several thumbnails of the VRTOKEN. We will include a feature in our voxel editor that will automatically generate these thumbnails for the creators;
- **Price:** The creator will have total control over the price the VRTOKEN will have on the VRmarket. This price will be set in VRT.
- **Value:** Creators will define Rarity, Scarcity and Attributes thanks to the VRmarket system.

Once all these requirements are met, the VRTOKEN will be successfully displayed on the VRmarket and be available for purchase.

## VOXEL EDITING & CREATION

Under the philosophy of “CREATE, ANIMATE, PLAY” VOXELVR EDITOR is the voxel modeling software that allows the artist to rig models and animate them using a user-friendly keyframe interpolation timeline.

- **Modeling:** Having other software that also lets you model your own voxel art – what makes the modeling in VOXELVR EDITOR different is that it is aimed at artists. That commodity is thanks to a user-friendly interface, powerful tools to let the artists model anything they want, but also stay connected with them all the time to hear their feedback, what would be nice to have, and especially what would make their life using VOXELVR EDITOR much easier.
- **Animation:** Here is where VOXELVR EDITOR stands out. VOXELVR EDITOR uses a skeletal system with hierarchies, like the ones used in professional 3D software like Maya, 3D Max, Cinema 4D, etc, allowing the Artist to rig anything they want and be ready for animation. It is the only voxel modeling software that allows to model AND animate your VRTOKENS.

Once the skeleton is made, the artist can create any type of animation moving the different parts of their model with an easy-to-use timeline. The timeline works like a video editing software timeline, using layers to represent what part of the model you are moving and creating key-frames to set the position, rotation and scale. The magic

happens thanks to the interpolation of these key-frames that the timeline does in the background.

- **Exporting:**

VOXELVR EDITOR allows the artist to export their creation in .VXM and .VXR, formats that our VRmarket and ACTIVITIES use to create a super smooth communication between the three parts. Besides that, it also lets export in the standard formats such as .OBJ and also .DAE and .GLTF for the models with animations on it.

## THE VIRTUAL WORLD ECONOMY

We are excited by the opportunity to build new kinds of business models with this player-powered economy, both in terms of revenue model and token model.

VRT will provide immediate liquidity to players and investors. The valuation of the VRT token is calculated on what players will be able to build/play/trade/win inside our metaverse. We are aiming at replicating real-world economy systems, with players able to buy, rent, hire, vote, stake, etc.

The main flows of income will be the following:

- **Company VRTokens token:** Sales of VRTOKENS created and developed by the company (VREAL-ESTATE, VRTOKENS, Attributes, others);
- **Transaction Fees:** charges of 5% of all transaction volume carried out in VRT tokens (Transaction Fees) to be allocated 50% to the Staking Pool as rewards for token holders that Stake VRT tokens and 50% to the "VRT Foundation."
- **Player Subscription Fees:** Revenues that we will generate via various subscription models to gain access to exclusive in-game features, Premium VRTOKENS etc.

## THE VR TOKEN ECONOMICS

VRT is the utility token used throughout The VRresorts ecosystem as the basis of transactions and interactions. It is a native utility token built on the Cardano blockchain.

# VRresorts

It will be used across the ecosystem by gamers, developers, and publishers, allowing Creators and Players to exchange VRTOKENS and build a user-based platform of rewards while developing an ecosystem where Creators and Players will share various truly unique gaming experiences.

User generated digital VRTOKENS are represented as CARDANO tokens. To ensure the everlasting scarcity and verifiable scarcity of non-fungible items, we use the CARDANO token standard. This standard allows a smart contract to track token-ownership at the individual token level: each item has a unique identifier and, optionally, unique properties stored as metadata.

VRT can be used and acquired by Artists, Creators, Players and VREAL-ESTATE Owners through multiple ways as described below:

	ARTISTS	CREATORS	PLAYERS	VREAL-ESTATE OWNERS	INVESTORS
<b>What each profile will USE VRT tokens for?</b>					
<b>Year 1</b>	Mint VRTOKENS  Buy Gems & Catalysts	Acquire VRTOKENS  Publish ACTIVITIES Buy VREAL-ESTATE		Buy VREAL-ESTATE  Combine VREAL-ESTATE in Estates	Acquire VRT on Exchanges
<b>Years 2-5</b>		Rent VREAL-ESTATE Create Prize Pools	Play ACTIVITIES  Buy VRTOKENS, Avatar Skins	Buy Portals	Stake VRT

			& Equipments		
What each profile will GET VRT tokens with?					
Year 1	Sell VRTOKENS Stake VRT	Event Rewards Stake VRT	Event Rewards  Sell Gems & Catalysts  Stake VRT in his VREAL-ESTATE	Rent VREAL-ESTATE Sell VREAL-ESTATE  Stake VRT in his VREAL-ESTATE	Stake VRT
Years 2-5	Work For Hire	Monetize ACTIVITIES  Work For Hire			

## VIRTUAL WORLD PLAYERS INCOME

**Playing:** Players will be able to earn VRT tokens while playing the different ACTIVITIES uploaded to The VRresorts ecosystem. They might win VRT by slaying a legendary monster, opening a chest, or even completing a quest; nearly endless possibilities can be created in VRresorts ACTIVITIES;

**Skill-Based Challenge:** Players will be able to pay an entry fee to enter a challenge such as a race, a card game, a battle royale, or any other type of competitive contest. The winner takes all of the prize pool. The experience creator might take a % of the total pool for creating and hosting the experience; and



**Tips System:** A player who also happens to be a streamer, might be tipped with small amounts of VRT based on his performance either for entertaining his audience or by being good at whichever game he or she is playing.

## VIRTUAL WORLD CREATORS INCOME

**VRTOKEN Sales Revenue:** Creators will be able to sell their VRTokens in the VRmarket, receiving 100% of the VRT price of the VRTOKEN;

**In-Game Purchases:** Experience creators will be able to set up many different monetization systems that will let them charge players VRT for exclusive content. These monetization techniques range from item purchases to stat boosters, subscriptions, or even entry fees to the game itself;

**Creators Fund:** At the first stages of the ecosystem, we will have a rewards program to incentivize creators to fill the VRmarket with amazing voxel creations and in return be rewarded with a generous sum of VRT tokens;

**Art Challenges:** We intend to keep a community-centered focus towards the VRmarket, and with that in mind we decided that we will hold art challenges in which creators will be able to upload one of their VRTOKENS for the possibility to win a prize pool of VRT tokens if their VRTOKEN received the most votes from the community; and;

**Crowdfunded Requests:** We shall enable a section of the VRmarket that allows individuals and groups of users to request a certain type of VRTOKEN in exchange for a payment of VRT, contributed by all the requesters.

## TECHNOLOGY DEVELOPMENTS AND INTEGRATIONS

Why are we using Cardano? We found many benefits to do so as detailed below:

- **Ease of use:** Cardano has been built with flexibility in mind, which perfectly fits our use case with VRToken tokens. Cardano also has the largest number of developers, which allows for well-established standards, best practices and support;

- **Robustness:** It is, as of today, among the most robust blockchain protocols: its wide adoption makes the network validated by many and thus more secure; and
- **Interoperability:** Cardano is a protocol, a base layer on top of which all applications can build and interact with other digital currencies and blockchains.

Blockchains are based on three pillars: Security, Decentralization and Scalability (throughput). Historically, Cardano always put security and decentralization first, On most public blockchains like Cardano, this is one of the main current concerns, Cardano developers are in progress to solve those scaling issues, without sacrificing the blockchain security.

Cardano is a blockchain that has been proven by hundreds of peer-to-peer scientific papers and a growing number of dApps and developers. Cardano is respected for its robustness and offering a base for a large ecosystem, it offers resources and support for developers.

The VResorts team is looking at layer-2 solutions (that use the main Cardano chain as an anchor for security) – at the moment they are not yet ready for implementation or have not reached a production stage so that we could reliably integrate them. We will closely follow technical progresses on this topic and decide to integrate the solution that combines the best advantages for our product, use-case and users.

## MULTIPLE NON-FUNGIBLE AND FUNGIBLE TOKENS

At The VResorts, we spend a lot of time looking at how to preserve security and integrity for VRTOKENS on the blockchain while still allowing the speed and flexibility that players and creators demand.

The CARDANO standard in the blockchain space, was designed to support the management of millions of tokens that are all given equal value. On top of that our VRTOKEN contract can be swapped with ERC- 721 tokens and blockchains through interoperability bridges.

In The VResorts, users will have full control over their VRTOKENS, by being able to create assets, but also having the possibility to buy, sell, and trade those assets in The VRmarket using our VRT token currency.

## **BLOCKCHAIN AND DIGITAL CURRENCY INTEROPERABILITY**

The VResorts gaming environment will be divided into 3 types of tokens:

- VRT (our game currency used across the system)
- VREAL-ESTATE (Worlds in which players play that are created by the community)
- VRassets (Voxel models created by players and traded in the VRmarket)

Token contracts are responsible for:

- Keeping track of creator (the address that minted the token)
- ownership
- transfers
- Emitting events when the state changes

## **TECHNOLOGY SOLUTIONS OPTIONS**

The VResorts platform architecture is composed of several components. In terms of blockchain integration, we have a traditionally backend running on the cloud (we may use AWS) to support our web frontend.

Once an UGC VRasset is minted, our backend releases the VRasset on the Cardano blockchain so that it becomes public. Our smart contract records the hash of an VRasset so that the owner of the VRasset will always be able to prove ownership of the voxel model itself as well as the various renders.

Here is an overview of the overall architecture with all components represented.

- Creators can create their VRassets with VOXELVR EDITOR, and upload those VRTOKENS through the browser
- Yoroi Wallet is a web3 provider which acts as an intermediary between the User and the blockchain
- A browser in which the user will interact with the smart contracts and our server
- The smart contracts running on the blockchain.

# VRresorts

- Our server (may be hosted on AWS)
- Once the transaction is confirmed we released the VRasset on the Cardano Blockchain, ensuring that future owner will always be able to prove that what graphical representation they hold is indeed the original one.

**Peer to Peer decentralized network** is a peer-to-peer distributed file system that seeks to connect all computing devices with the same system of files.

## SECURITY OVERVIEW

The VRresorts VRmarket is relying on the security of Cardano for the functioning of its smart contracts and the VRT native token.

On our backend side, we manage a database that cache the smart contract events to keep track of ownership.



This report has been prepared by Carl Henry Consultancy  
Address: Carl Henry MSA - 41A route des Jeunes  
1227 Carouge Geneva Switzerland

Website: [www.carlhenryconsultancy.ch](http://www.carlhenryconsultancy.ch)  
Email: [bonjour@carlhenryconsultancy.ch](mailto:bonjour@carlhenryconsultancy.ch)  
Telephone: +41 766 349 683

Cardano™ is a trademark of Cardano Foundation, CHE-184.477.354, Dammstrasse 16, 6300 Zug, Switzerland, in Switzerland and other countries