

Alchemy World White Paper

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I. Introduction

Alchemy World has introduced a number of innovations in blockchain game, including DeFi tokens mortgage rights, dynamic rarity, algorithmic stablecoin, and smart contract interoperability. It also introduced the playable NFT with digital value to the blockchain world.

Each NFT in Alchemy World has its own characteristics and scarcity. Relying on double token ecology formed by Alchemy World NFT. Fire, Fe tokens, including NFT Staking, liquidity mining, NFT, FOMO, are all inseparable from NFT in Alchemv

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Definition

NFT Symbols

Rich-key, classified into "V1 iron Key, V2 aluminum Key, V3 copper Key, V4 silver Key, V5 golden Key".

The NFT in Alchemy World is drawn by users through ETH, and the NFT grades obtained by users will be randomly distributed in accordance with smart contract. The total supply is 50,000 which will never be issued more.



Token symbol 1: Fire

fragments (Fire)

Total supply: 3,100,000 Fire
 Spec: ERC20
 Token Allocation:
 Mining (88.71%): 2,750,000 Fire
 PreSale & Whitelist (8.06%): 250,000 Fire (1Fire=0.0008ETH)
 Community (3.23%): 100,000 Fire



fragments (Fe)

Total Supply (100%): 10000 Fe
Spec: ERC20
Mining (100%): 10000 Fe
Genesis mining pool: 1875 pieces are released in one month. Initial 1000 Fe, second week 500 Fe, third week 250 Fe, fourth week 125 Fe, APY will be halved every week.
LP Mining Pool: coming soon...
Decomposition casting contract: 2,309.5 Fe



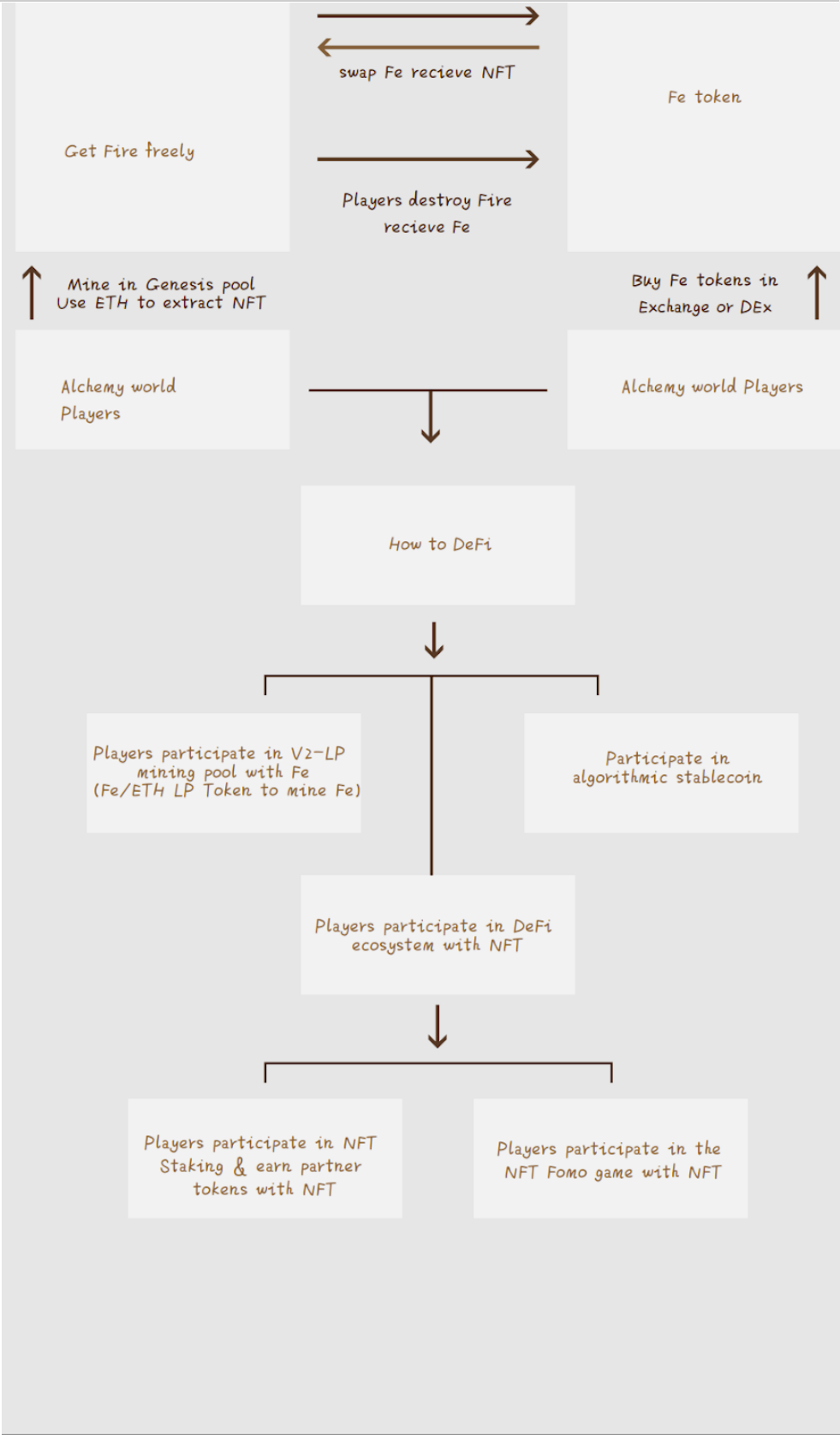
III. Game Logic

1. While using ETH to Extract NFT, players can get a certain percentage of Fire for free. Fire can be directly destroyed to generate Fe in the V1 Genesis Pool.
2. The NFT in the player's hand can also be directly decomposed into Fe.
3. Fe purchased from the secondary market can also be re-synthesized into NFT.
4. NFT is divided into five levels, with different levels of NFT, players can participate in the subsequent NFT

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5. Holding Rich-Key (NFT), players can participate in the follow-up of NFT Staking, NFT FOMO, and algorithmic stablecoin gameplay.

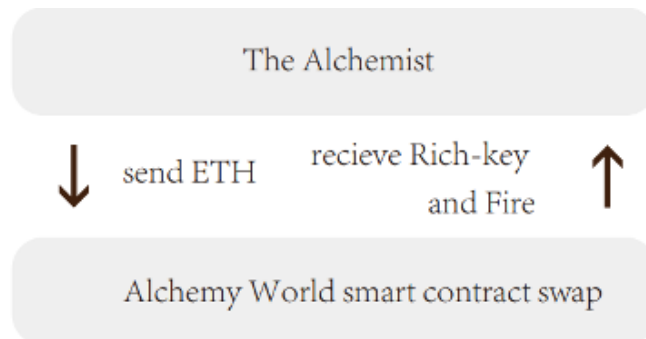
6. In V2-LP mining pool, players can pledge Fe/ETH LP Token to mine Fe



IV. NFT Extraction

extract Rich-key, the command to issue a certain proportion of Fire Token to the extraction contract address will be automatically executed by Alchemy World smart contract.

After players login Alchemy World through Meta-mask or a wallet that supports the Wallet Connect protocol, players can initiate an NFT exchange request on the exchange page. The player sends the corresponding ETH according to the contract, and completes the transaction process through the wallet plug-in. Then, the smart contract receives a request from the player and randomly returns Rich-Key and Fire passes of different levels to the player's contract address according to the current exchange rate.



The ETH exchange ratio for Rich-key and free Fire are as follows:

Extraction: the minimum amount is 0.1ETH, and the exchange value is a multiple of 0.1, exceeding or less than the number will return ETH to the original address.

Leve l	NFT: Fire	NFT number	NFT price (ETH)	Fire number	ETH number
1	1:100	5000	0.1	100	500
2	1:90	5000	0.1	90	500
3	1:80	5000	0.1	80	500
4	1:70	5000	0.1	70	500

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7	1:40	5000	0.1	40	500
8	1:30	5000	0.1	30	500
9	1:20	5000	0.1	20	500
10	1:10	5000	0.1	10	500
		Total 50000			Total 5000

Send ETH to Extract **NFT**:

A total of 50,000 NFT can be drawn, which divided into ten layers. 5,000 NFT will be provided for players to draw in each round. Players can withdraw 10 NFTs each time with 1 ETH, and at the same time, they will get a corresponding proportion of Fire Tokens.

Extract **NFT to Receive Fire**

Freely:

When a player spends 1 ETH in the first round, will get 10 NFT and 1000 Fire tokens. The number of Fire obtained will change according to the fixed ratio of the contract during the level change.

The extraction ratio between NFT and Fire can be queried in the table.

V. Description of NFT Token Property:

NFT casting grade: Fe will cast Rich-key value

V1-V5 Staking efficiency coefficient: V1 -- V3 is 0.1. V4 -- V5

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Base Value of Staking Grade: It fluctuates linearly

NFT productivity attribute: Each NFT has its productivity, which is calculated according to the level random efficiency value formula.

NFT productivity = base value of Staking grade + coefficient of Staking efficiency * (random number of Staking efficiency - the lowest value of Staking efficiency)/range difference of efficiency

Staking efficiency attribute: Productivity is one of the core factors of Staking (Staking efficiency = Fe face value * mining efficiency), and the efficiency attribute determines the core coefficient of Staking income efficiency

NFT output attribute: Randomly selected by smart contracts and distributed to participants

NFT swap attribute: Players can swap NFT to exchange Fe tokens (exchange contract execution). The grade, proportion, quantity and face value are as follows:

Level	Percentage	NFT number	Fe value	Total Fe
V1 iron key	63.45%	31725	0.02	634.5158625
V2 aluminum key	30%	15000	0.04	700
V3 copper key	6%	3000	0.2	600
V4 silver key	0.5%	250	1	250
V5 gold key	0.05%	25	5	125
				2309.5

In the above table, NFT grades are divided into V1-V5 grades, which are arranged in a proportional order. The

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- exchange/swap each other through contract
- Ø Fe quantity: 2,309.5 Fe will be injected initially in the contract to anchor the face value of all NFT
 - Ø NFT stock: The initial NFT stock is 0, user's decomposition will increase NFT number. If the stock is 0, casting is not available, and only when the NFT has stock, the user can cast.
 - Ø NFT decomposition instructions: Users participate in decomposition, the contract returns the corresponding Fe to the user account
 - Ø NFT casting instructions: Users participate in casting, the contract returns the corresponding NFT to the user account.

The productivity corresponding to the level is as follows:

Level	Efficiency random number	NFT productivity
1	0-5000	$1.1 + 0.1 * (\text{efficiency random} - 0) / 5000$
2	5000-8000	$1.2 + 0.1 * (\text{efficiency random} - 5000) / 3000$
3	8000-9000	$1.3 + 0.1 * (\text{efficiency random} - 8000) / 1000$
4	9000-9800	$1.6 + 0.2 * (\text{efficiency random} - 9000) / 800$
5	9800-10000	$1.8 + 0.2 * (\text{efficiency random} - 9800) / 200$

NFT productivity = BASE value of NFT grade + Coefficient of Staking

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When players use NFT of level 1, Staking efficiency coefficient 1.1 to participate in staking, at this point, staking mining efficiency of random number fluctuates between 0-5000, assuming that the efficiency of Staking random Numbers as 5000, according to the production efficiency formula of NFT, NFT productivity = grade base value + efficiency coefficient (random of Staking efficiency - Staking lowest number)/range differential efficiency

NFT productivity attribute = $1.1 + 0.1 * (5000 - 0) / 5000$

NFT pattern: V1 iron Key, V2 aluminum Key, V3 copper Key, V4 silver Key, V5 golden Key

VI. Referral Program:

Referral Bonus:

After sharing the referral link, when friends participate in the extraction of ETH/NFT through the link, the inviter can get 10% bonus of the friend's exchange ETH amount, and one account can get once referral bonus. The shared relationship only records one time.

Payment: Players need to first pay for the referral qualification.

The initial selling price of the referral qualification is 0.1ETH, and the price will be increased by 0.1ETH for every 100-quota sold.

For example, the price of the first to the 100th referral ID is 0.1 ETH, and when the invitation rebate qualifies to sell more than 100 shares, the price of the 101st referral ID rises to 0.2 ETH, and so on.

Income distribution: 10% rebate

Select and show out top 10 players who invite the most ETH exchange
 Rules: the top 10 players who invite friends to exchange the most ETH within all player cycles.
 There is a start statistical time, every statistical cycle is 7 days. At the end of the cycle, re-count.

VII. Mining Pool

V1 Genesis Pool:

Fe Genesis pool total supply (100%): 1875 Fe

Mining conditions: Destroy Fire to dig Fe

Mining process: Send Fire to the destruction address——executed by the destruction contract——Receive Fe——check Fe mining revenue through Dapp

Fe supply reduction cycle: Initial 1000 Fe, second week 500 Fe, third week 250 Fe, fourth week 125 Fe, APY will be halved every week.

Revenue per second = number of Fire destroyed/pool number of Fire destroyed * pool output per second

Mining duration: The duration of the destroy Fire will remain valid until the end of the pool release cycle

Mining calculation power: Number of Fire destroyed (Fire) = calculation power size (T)

When the mining address is more than or equal to 100,

Personal computing power = number of Fire destroyed

total computing power = the sum of all address computing power

Mining yield = personal computing power/total computing power * pool

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of Fire destroyed * range factor
 total computing power = the sum of
 all address computing power
 Mining yield = personal computing
 power/total computing power * pool
 release Fe per second

V2 LP Pool

Mining quantity: To be deployed

Mining conditions: Pledge Fe/ETH
 LP to dig Fe

Mining period: To be determined

Mining calculation power: Number
 of Fire destroyed (Fire) = calculation
 power size (T)

Redemption: Users can redeem the
 pledged B Token/ETH LP Token at
 any time, and withdraw mining
 revenue.

**When the mining address is more
 than or equal to 100,**

Personal computing power = number
 of Fire destroyed
 total computing power = the sum of
 all address computing power
 Mining yield = personal computing
 power/total computing power * pool
 release Fe per second

**When the mining address is less
 than 100,**

Personal computing power = number
 of Fire destroyed * range factor
 total computing power = the sum of
 all address computing power
 Mining yield = personal computing
 power/total computing power * pool
 release Fe per second

When the number of players
 addresses in the pool is less than 100,
 the pool will be allocated as the
 default revenue. When the address is
 more than 100, the pool will be
 allocated as the range.

Dynamic range will be updated as
 each player enters: **Revenue per
 player = pool revenue per second *
 computing power/total power**

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dynamically updated. According to the dynamic range, players will be rewarded with extra power, and Fire destroyed by players will be divided into three ranges:

Low Fire destruction zone: For players with low destruction amount, calculation power = destruction amount *1

General area of Fire destruction zone: For players with relatively small amount of destruction, calculation power = destruction amount *3

High Fire destruction zone: for players with relatively high destruction amount, calculation power = destruction amount *5

Allocation: high > low > general

The ratio of player number and range variation is as follows:

number of participant	General Fire destruction zone (power*3)	High Fire destruction zone (power*5)	low Fire destruction zone (power*1)
less100	Revenue per second = number of Fire destroyed/pool number of Fire destroyed * pool output per second (accurate to 8 digits)		
more100	50 persons	Unlimited people	50 persons

VIII. NFT Staking

Pledge NFT to get staking income

Ø Process: Send NFT to the staking contract—execute staking—obtain pledge income—view Staking income through Dapp

Ø Tokens: RF/RCK all are

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- mining currency
- Ø Productivity: NFT productivity
decide mining power
- Ø Computing power: productivity
= computing power (refer to
NFT section)
- Ø Income distribution: According
to the personal pledged NFT
productivity / total pledged
NFT productivity
- Ø Formula: personal income =
sum of pledged NFT
productivity / sum of total
pledged NFT productivity *
mining pool income
distribution per second
- Ø Staking-BF mining pool:

Currency: BitForex Token (erc20)

Quantity: To be determined

Period: To be determined

IX. Algorithmic Stablecoin Concept

The algorithmic stablecoin concept of Alchemy World refers to mainstream algorithmic stablecoin projects including AMPL, Basis Cash, and Base Protocol, and integrates its concepts into the token economic model of Alchemy World.

In the Alchemy World team's research on algorithmic stablecoins, we believe that Basis Cash is the best design compared to other algorithmic stablecoins, which is mainly reflected in the following aspects:

1. The multi-currency design solves the problem of ESD's single currency hindering liquidity. BAC has no potential for Rebase, it can be better circulated to a wider range of applications. If stablecoins cannot solve long-term and broader circulation problems, they cannot have long-term value.

2. The new treasury has been added

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price is lower than 1USD, the Treasury will first buy back BAC.

This approach improves conflicts between bondholders and the long-term development in ESD. The conflict between them is that bondholders try to increase the currency price above 1, so that their bonds can earn an extra bond profit; while large investors who have not bought bonds want to keep the price below 1, for more than 30 days to allow these bonds lapses are reset to zero.

3. The bond in BASIS, i.e., BAB, is a currency based on the ERC20 standard, which can be applied to various DEX and CEX transactions. Such an approach would guarantee the interests of bondholders and create a bond market similar to US dollar bonds.

Sustainable bonds should be designed to be traded by market prices, not controlled by a platform, like ESD, either waiting for zero or unwinding with more funds.

Furthermore, in the BASIS design, BAC users have absolutely no need to understand what BAS and BAB are, just as DAI users are overwhelmingly unaware of MKR. BAS and BAB users, most of them will probably be professional financial practitioners.

Therefore, we drew on the concept of Basis Cash and proposed three tokens of ALC Cash /ALC Share/ALC Bond in the pass-through economic system of Alchemy World, respectively corresponding to Cash/Bond/equity.

The three tokens ALC, ALS, and ALB of the algorithmic stable currency of Alchemy World have introduced a game mechanism for it. This game guarantees the most needed liquidity of all financial platforms, and triggers the extreme market reaction during the fair launch period. High market enthusiasm

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game between selling ALC after Rebase and pledge ALC to obtain ALS, buying ALB and holding ALC when ALC's price is less than \$1, these game mechanisms will introduce more financial roles, including long-term investors, short-term arbitrageurs, market makers, etc.

In fact, Alchemy World Algorithmic Stablecoin Protocol contains three tokens, namely ALC Cash, ALC Share and ALC Bond. Among them, ALC Share and ALC Bond are designed to promote ALC Cash to be anchored to \$1. Alchemy World Algorithmic Stable Coin contains two practical scenarios:

ALC Cash price is less than \$1

ALC Cash price is higher than \$1

Alchemy World's algorithmic stablecoin uses three types of tokens to achieve inflation and deflation on the basis of ESD: ALC for US dollars, ALS for stocks with voting rights and dividends from the Federal Reserve, and ALB for bonds. The stalemate caused by the design of ESD bonds introduced the bond vault.

The three token models introduce games for the Alchemy World algorithmic stablecoins. These games ensure the liquidity most needed by a financial platform.

These games include: the game between buying the limited supply of ALC before Rebase to dig ALS and ALC returning to \$1 after Rebase, the game between selling ALC after Rebase and pledge ALC to obtain ALS, buying ALB and holding ALC when ALC's price is less than \$1, these game mechanisms will introduce more financial roles, including long-term investors, short-term arbitrageurs, market makers, etc.

In general, Alchemy World team believes that algorithmic stablecoins may go through three stages:

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mechanism stage, e.g., ESD, BASIS;
3. Mixed phase: Partial mortgage + part of bond market regulation.

Any financial market requires market recognition and continued capital circulation. The winner should have a platform that can attract continually more financial actors to enter. Without the approval of the market and funds, any project would be a dead project.

Algorithmic stablecoins require a strong consensus, which is no less than that of bitcoin, so this market is a high-risk and high-return market. Why is the high return? Because you participated in the mint with almost zero cost in the early days.

X. Marketing Cooperation

NFT, as the foundation of token economic circulation in the alchemy world, plays a crucial role in the overall project of Alchemy World. Alchemy World will reach strategic cooperation with exchanges and projects. In the future, we will join our partners' tokens to open a pledge mining pool. Players who hold Alchemy World NFT can participate in mining activities.

In the cooperation plan, the partner's token will be used as one of the mortgage mining tokens and will participate in the NFT mining pool. The KEY (NFT) drawn by the player in Alchemy World will produce different mining efficiencies according to different levels. Alchemy World set up multiple mining pools at the same time, KEY holders can participate in mining multiple currencies, and users can choose according to the profitability of each mining pool.

In the early stage of Alchemy World plan, Rich-KEY can be used to mine

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mechanisms can bring more fun and benefits to loyal users of Alchemy World.

At the same time, partners may provide corresponding funds, including Bitcoin, Ethereum, stablecoins, and partners' token as the initial liquidity pool funds of the mining pool. The initial injection of liquidity pool funds will better increase the revenue of players and partners in Alchemy World, as well as the partners can benefit a large number of users.

XI. Road Map

The First Stage - Development & Promotion Period

Alchemy World interface completed
Develop the NFT DeFi eco-economy model
The team researched and added algorithmic stablecoin concept
Find partners and reach cooperation and launch various marketing activities

The Second Stage - Test Period

Alpha version released at all stages of the Alchemy World platform
Launch registration and invitation rebate mechanism
Launch Rich-key on the NFT trading platform

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games and expand NFT applications
Start algorithmic stablecoin
development

The Third Stage - Official Release

Start the ETH lottery to exchange
NFT Rich-key and start issuing Fire
Launch Fe/ETH LP mining pool
Launch NFT Staking
Platform construction completed, list
on exchanges & start trading
Announce the basic idea of
algorithmic stablecoin
Launch partner's liquidity mining
pool
Determine the prototype of NFT
FOMO game development

The Fourth Stage - Functional Improvement of NFT Application

Launch Swap/cast contract function
Optimize the NFT Staking/FOMO
function
Added NFT co-branded theme play

The Fifth Stage - Develop and Algorithmic Stablecoin Function

Build algorithmic stablecoin system
architecture
Develop algorithmic stablecoin

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test and list on exchange

Note: The road plan is subject to change according to the project progress of Alchemy World team. If there is any change, please follow the official announcement.