



# **KarbonX**

# **Whitepaper**

# About KarbonX

KarbonX is an Algorand Standard Asset (ASA) designed to directly combat climate change.

## The Problem

Climate change is a problem affecting all of us, weather is getting more extreme all over the world, sea levels are rising, pollution isn't improving, and for a lot of people apart from recycling, using less water and buying electric cars it seems we're powerless in having a meaningful impact on climate change.

## The Solution

We believe that the Blockchain is going to become an even bigger part of our lives and that it can be utilised to combat climate change. We intend to build an ecosystem of projects that utilise \$KBX as the payment token. Each transaction in the ecosystem will donate a small percentage of the transaction to the Community Wallet. At the end of each quarter, \$KBX holders will vote for a climate change project that the community wallet will be donated to.

This allows both users of our projects and holders to contribute to the battle against climate change by users contributing to the Community Wallet balance by using our projects and holders being able to vote which green project receives the wallet balance.

## Our Values

### **Inclusivity**

- We want to provide everyone with an opportunity to join the battle against climate change. Too many Blockchain projects exclude large sectors of their community due to high entry barriers, this is a problem we're focused on solving with KarbonX. Climate change is an issue that impacts us all, so we should all have an opportunity to get involved in the fight.

### **Transparency & Trust**

- At the core of any successful project is transparency and trust, that's why we've focused on them as one of our core values. We aim to build trust within our own community and the wider Algorand community whilst offering as much transparency

as is legally possible, including information on our business activities, team members, projects and tokenomics.

**Innovation**

- We strive to bring innovation to all our projects that bring benefit to our community and to the wider Algorand community that can help in our journey to help save the planet with everything we do being of the highest quality.

# Why Algorand?

Algorand is a Layer One (L1) Blockchain that utilises a Pure Proof of Stake algorithm. With a focus on building high quality technology, Algorand has fantastic benefits which include:

- Low transaction fees which at the time of writing (June 2022) is less than \$0.01
- Block speeds of less than 5 seconds
- Forkless which prevents divisions within the community
- Every transaction is final

Additionally, Algorand has another feature and principle that aligns with our values and goals and that it's designed to have a low carbon impact and since 2021 it has been Carbon Negative.

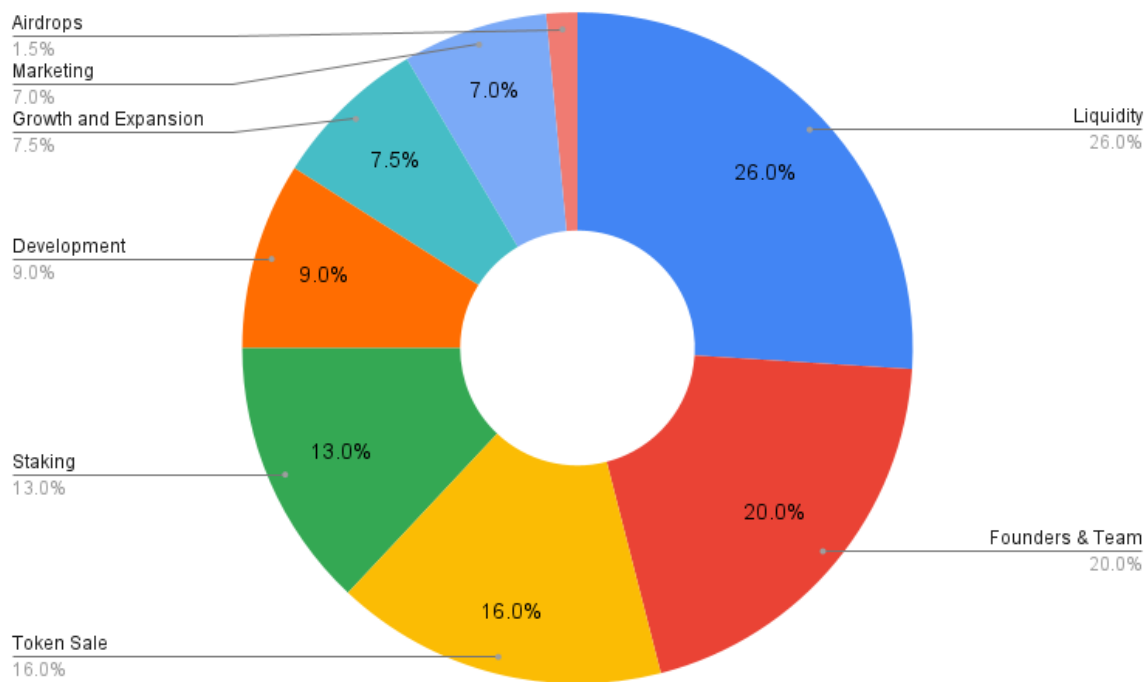
When looking for a blockchain to build on we knew that we needed to build on a Proof of Stake chain, as Proof of Work just isn't feasible for a climate change focused project. However, with Algorand being Carbon Negative, it provides us with an even more sustainable platform to build KarbonX on.

For the moment we're solely focused on building on Algorand. However, we're firm believers in innovation and whilst we're focusing on building on Algorand right now we're not going to rule out building future projects on other green blockchains if the use case fits. We want to be open to our community and want to build solutions that help save the planet regardless of the blockchain.

# Tokenomics

KarbonX's tokenomics focus on building a sustainable, long-lasting and inclusive token for the project and community.

\$KBX (ASA ID: 553656096) was minted with a fixed total supply of 5 billion.



Tokenomics are split into the following categories:

- Liquidity - 1.3 billion (26%) this is liquidity that we will be supplying to the community through Decentralised Exchanges (DEXs) and Centralised Exchanges (CEXs).
- Founders & Team - 1 billion (20%) we want to ensure growth and longevity by building a great team, to do this we need to reward those team members for their hard work. We will be transparent about how this is distributed among team members as and when the distribution happens.
- Token Sale - 800 million (16%) to raise some initial capital, we will be having a token sale which will be conducted by a smart contract written in Reach. This contract will allow buyers to exchange \$ALGO for \$KBX. We will be using a large percentage of the \$ALGO that is raised to provide liquidity on DEXs across the Algorand ecosystem. There will be only one token sale.
- Staking - 650 million (13%) we want to reward our community as well, that is why we will be offering staking pools for \$KBX holders and liquidity providers. These pools

will be offered across a variety of providers in the Algorand ecosystem and will take place over the next five years to ensure a consistent flow of incentives to our community.

- Development - 450 million (9%) as we grow we will need to continue to fund the development of our ecosystem. This will be vested over a 5 year period with 20% (90 million) being released each year on the 1st of June. We will be locking this away with TinyLock to make sure that it is secure.
- Growth & Expansion - 375 million (7.5%) we want to ensure steady growth and expansion of KarbonX and to continue to provide growth to our community and token holders to do this we will be using this allocation to grow our community, projects, work with potential investors and potentially provide further liquidity if needed. Since we're in early stages, 100% of this allocation will be locked away until the 1st of January 2024.
- Marketing - 350 million (7%) we will be using this fund to pay for marketing in both external and internal channels. We will also be using these tokens to establish meaningful and productive relationships with partners and our community to help grow our ecosystem focusing on only partnering with people who believe in sustainability and our projects.
- Airdrops - 75 million (1.5%) to bring individuals into our community and kickstart some initial growth, we will be using this fund to run airdrops and giveaways across our multiple channels including Twitter, Discord, Telegram and Reddit.

## General Asset Information

- Name: KarbonX
- Asset ID: 553656096
- Unit name: KBX
- Total supply: 5,000,000,000
- Decimals: 8
- URL: <https://karbonx.app>
- Freeze and Clawback are not set
- Reserve set as a burn address which will be used to burn KBX bought back by the KarbonX team

If you'd like to be an early investor in KarbonX and would like to form a meaningful partnership with a focus on a sustainable future we'd love to hear from you, reach out to our Founder Sam at [sam@karbonx.app](mailto:sam@karbonx.app)

# Projects

Our goal here at KarbonX is to build an ecosystem of projects that all contribute to our goal of tackling climate change.

Currently we have a couple of projects that we're either working on or have planned that we're happy to share information about. We also have a number of projects that we're keeping behind the secret for the moment as we would love to surprise our community with them once they're ready.

## Community Wallet

Our Community Wallet and its application sits at the core of our ecosystem. Every transaction that takes place on one of our projects will send a small percentage to the Community Wallet. Each quarter KBX holders will vote on which green project will receive the balance of the Community Wallet. Once the vote has concluded, the KarbonX team will swap the KBX for ALGO and donate to the chosen project.

### ***Why swap the KBX to ALGO?***

We've taken this decision as ALGO currently has a wider following and is more widely accepted as donations. In the future we hope that we can donate KBX directly to the chosen project.

## NFT Marketplace

We're currently working on a NFT Marketplace which will be our first major project we release. We're big believers in NFTs and that they're only just getting started. That's why we're building a marketplace on Algorand powered by smart contracts written in Reach.

The core features of the marketplace are:

- All transactions are secured by smart contracts written in Reach
- Platform charges a total 1.5% fee on all transactions, which is split into:
  - 1% goes straight to the Community Wallet
  - 0.5% goes to our business wallet to help cover business costs
- The platform will be open to all buyers and sellers
- Features to help NFT creators grow their communities, following and help them launch their collections successfully

## NFT Collection

We're also working on our own NFT collection. We haven't named this collection yet and won't be sharing anymore information on the artwork yet. But we can offer some teasers, it will be climate focused, a small collection of less than 200 and will be used to raise ALGO which we will be splitting between donating to a climate change focused project and using as liquidity in the future.

## Dropz

The Algorand community is producing so many great NFT collections but it's so hard to keep up with when a project is minting, or when it's dropping and which platform it will be dropping on. That is why we're working on 'Dropz', it will be a free application that will allow creators to share information about the collections before they launch. We want it to be a central place for the community to find information about when and where collections will be dropping.

## AlgoKit

AlgoKit is our first project focusing on developer tools, it will be a toolkit that creators and builders in the Algorand community can utilise to speed up the development of their projects.

At launch AlgoKit will have support for:

- Minting NFTs of different ARC specifications
- Easily allowing ASA creators to set a burn address for the ASA and start burning tokens

By the end of 2022 AlgoKit will have:

- A tool for NFT creators to airdrop awards to holders
- A tool for launching shuffles
- Many more exciting tools



# Roadmap

We've outlined our roadmap for 2022. We do anticipate small changes to deadlines on some projects but we do plan to complete everything by the end of 2022.

## Q1 2022

- Token Minting
- Website Launch
- First Airdrop
- Second Airdrop
- Newsletter Launch

## Q2 2022

- Discord Launch
- Weekly Giveaways Launch
- First Liquidity Pools on Tinyman, Humble, and Algofi to set a base rate
- Community Wallet Launch
- Dropz Launch
- Whitepaper

## Q3 2022

- Token Sale
- NFT Collection Launch
- AlgoKit Launch
- NFT Marketplace Launch on Testnet
- Staking Pools Launch
- Community Wallet - First Donation

## Q4 2022

- Community Wallet - Second Donation
- Mobile App Launch
- The Academy

# The Team

We're currently a small team with big ideas and a passion for building a sustainable future. We plan to expand and grow the team in the future with like minded individuals. You can find links to the social media profiles of all our team members on our website.

## Sam Newby

Sam is the founder of KarbonX and the software engineer that writes the code for all our projects. With experience in Software Engineering and a passion for the blockchain and its future, Sam believes that we can achieve a sustainable future by utilising the blockchain and specifically Algorand.

## Alex

Alex is the Community Leader at KarbonX, he has vast experience in tech from working in a variety of sectors and also a large amount of experience from being an active member of different crypto communities. Alex is working primarily on growing and developing the KarbonX community and establishing a solid direction for the community, you can find him mainly on our Discord and Reddit where he helps new community members get involved and spreads the KarbonX message.

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