~~Digital?~~ Crypto Gaming Currency (CGC)

Team 7: Lawrence Hua, Haoran Chen, Wei Yu

What is Digital Currency? What is Cryptocurrency?

Digital Currency
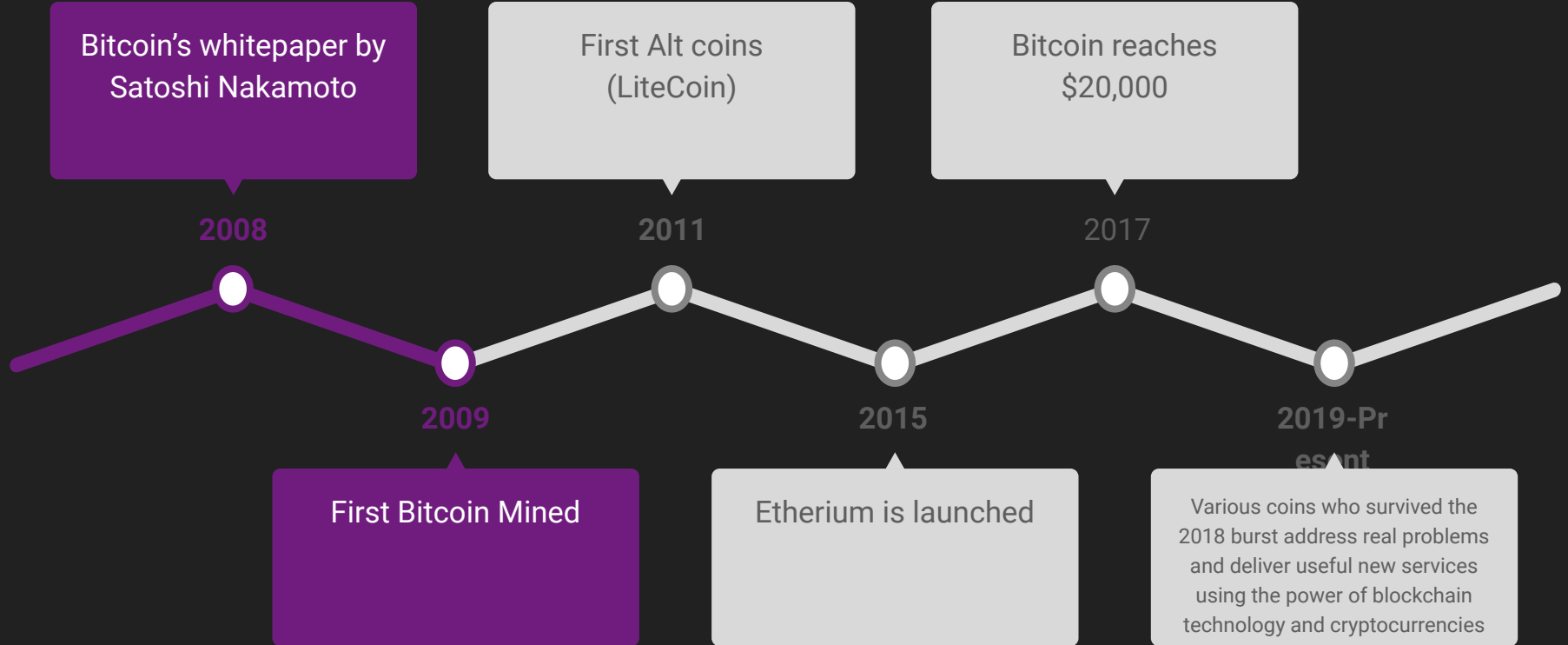
Any intangible currency, typically backed by gov't.

I.E: Central Bank Digital Currency (CBDC)

Cryptocurrency

- Decentralized, not backed by gov't.

- Includes extra security such as blockchain!

- I.E: Bitcoin

History of Cryptocurrency

Bitcoin's whitepaper by Satoshi Nakamoto

2008

First Alt coins (LiteCoin)

2011

Bitcoin reaches $20,000

2017

2009

First Bitcoin Mined

2015

Etherium is launched

2019-Pr esent

Various coins who survived the 2018 burst address real problems and deliver useful new services using the power of blockchain technology and cryptocurrencies

Cryptocurrency Market

Top 10 Market Caps for Crypto

#	Name		Price	24h % ⓘ	Volume (24h) ⓘ	▾ Market Cap ⓘ	Sector ⓘ	
1	Bitcoin BTC	Buy	$63,690.39	▲ 5.20%	$38.80B	$1.26T	Currency	
2	Ethereum ETH	Buy	$2,760.21	▲ 5.39%	$15.85B	$332.04B	Smart Contract Platform	
3	Tether USDT	Buy	$1.00	▲ 0.08%	$74.89B	$114.63B	Stablecoin	
4	BNB BNB	Buy	$589.12	▲ 0.92%	$1.03B	$85.95B	Smart Contract Platform	
5	Solana SOL	Buy	$150.99	▲ 5.49%	$7.55B	$70.30B	Smart Contract Platform	
6	USD Coin USDC	Buy	$0.99979744	▼ -0.08%	$5.32B	$34.90B	Stablecoin	
7	XRP XRP	Buy	$0.60899553	▲ 2.17%	$2.23B	$34.10B	Currency	
8	Toncoin TON	Buy	$6.77	▲ 3.96%	$553.46M	$17.04B	Smart Contract Platform	
9	Dogecoin DOGE	Buy	$0.11318751	▲ 7.71%	$845.49M	$16.49B	Currency	
10	Cardano ADA	Buy	$0.38837343	▲ 3.91%	$390.85M	$13.84B	Smart Contract Platform	

Cryptocurrency in the gaming industry

Top 10 market caps for

gaming cryptocurrencies

#	Name	Price	1h %	24h %	7d %	▼ Market Cap	Volume(24h)
38	Immutable IMX	$1.44	▲0.32%	▲9.96%	▲28.0	$2,268,303,367	$48,839,046 33,902,411 IMX
55	FLOKI FLOKI	$0.0001471	▼0.62%	▲7.86%	▲28.77%	$1,408,594,933	$242,646,433 1,645,887,288,369 FLOKI
63	Notcoin NOT	$0.01135	▲0.16%	▲5.81%	▲5.56%	$1,162,730,758	$209,953,170 18,558,465,261 NOT
78	MultiversX EGLD	$30.45	▼0.44%	▲7.10%	▲16.91%	$829,257,562	$16,823,816 550,507 EGLD
80	Beam BEAM	$0.01639	▼0.35%	▲6.63%	▲33.30%	$810,908,651	$14,525,242 888,031,710 BEAM
81	Axie Infinity AXS	$5.34	▼0.13%	▲7.43%	▲14.22%	$795,487,994	$31,705,085 5,936,886 AXS
89	Gala GALA	$0.02125	▲0.20%	▲14.92%	▲31.78%	$724,083,150	$122,454,891 5,764,269,220 GALA
93	The Sandbox SAND	$0.2999	▲0.02%	▲8.47%	▲19.97%	$700,659,068	$54,253,500 180,775,394 SAND
103	Ronin RON	$1.79	▼0.22%	▲5.73%	▲14.63%	$617,085,920	$8,603,752 ron 4,808,794
105	Decentraland MANA	$0.3093	▲0.23%	▲7.67%	▲16.64%	$590,267,542	$28,830,952 93,131,908 MANA
107	BinaryX BNX	$1.54	▲0.23%	▼2.89%	▲12.92%	$576,798,753	$17,177,646 11,151,515 BNX

Competitive Market Analysis

Biggest Competition is IMX, having the largest market cap.

	CGC	IMX
Decentralization	Fully decentralized, empowering the gaming community with <u>autonomy</u> and <u>decentralized governance</u>.	Operates as a layer-2 solution on Ethereum, introducing some <u>centralization in its operational structure</u>.
Core Use Case:	Focused on online <u>gaming</u> opportunities.	Focused on <u>NFT</u>, broad implications are gaming
Security Architecture	Solano based	Uses Etherium

Concept and Vision

Concept: Integration of Crypto in Gaming

Objective: Seamlessly incorporate crypto into digital gaming platforms such as xbox, PC, playstation, and mobile app games, enhancing payment processes and asset ownership.

Vision: One currency for All Platforms

Tech Spec

CGC, a Solano based blockchain technology

Ensuring a robust, seamless, and efficient gaming asset management system

Low-cost & Fast

Capacity: 65,000 transactions per second

Efficiency: An uninterrupted experience

Scale with ease

Economic Viability: Significantly lower comparing with others.

Accessibility: Lower fees in microtransaction

Robust

Proof of History(PoH): Unique PoH consensus mechanism ensures secure and verifiable records

Tower Byzantine Fault Tolerance: Tower BFT, protects from attack and ensure transaction process accuracy

Tokenomics

Fixed supply	Utility and use cases	Economics
3 Billion tokens	Open Flow	Players can earn or spend CGC within games and exchange for real goods or non-cryptocurrency ($$)
Distributed to online associated gamers, team and advisors, and community/marketing	Trade CDC for virtual goods or real goods.	

Deployment Plan

An asset management system with focus on user experience.

Build for gamers.

Key Idea

Secure Wallet Integration

Utilize Solana wallets that offer robust security features such as private key management, transaction signing, and two-factor authentication (2FA). These features ensure that users have full control and security over their digital assets

Efficient Token Management

Support the creation and management of NFTs for unique in-game assets, utilizing Solana's capabilities for efficient NFT transactions

Real-time Tracking

Provide users with tools to track their asset holdings in real-time, including transaction histories and asset valuations, to facilitate informed decision-making

Experience matters, especially for gamers.

Our Experience Plan(We're not just building a contract here, but a full set of tools)

Navigation	Dashboard	Community & Feedback
a user interface that is intuitive and easy to navigate, ensuring that even beginners can manage their assets and interact with decentralized applications (dApps) effortlessly	Allow users to personalize their dashboards, setting preferences for notifications, market alerts, and layout options to enhance engagement and satisfaction	Continuously gather user feedback and conduct usability testing to refine the interface and ensure it meets user needs and expectations

Security

Build for gamers.

Solana delivers a secure, decentralized blockchain tailored for gamers, ensuring fast and reliable transactions. Our approach goes beyond basic contracts, offering a comprehensive asset management system for a seamless gaming experience. CGC on Solana emphasizes user empowerment and asset protection, creating a robust and secure gaming environment.

Security Architecture

high-performance blockchain -> secure, decentralized transactions with low latency, crucial for real-time gaming

Efficient Token Management

Solana wallets' robust security features (such as private key management, transaction signing, and 2FA) -> full control over digital assets

Real-time Tracking

real-time tracking of in-game assets and NFTs -> up-to-date asset valuations and transaction histories for players

Risks

Experience matters. Seamless asset management.

Despite Solana's strong security architecture, vulnerabilities like phishing and wallet theft remain a threat.Our strategy involves constant vigilance and proactive measures to protect the gaming ecosystem.

We focus on developing systems that balance decentralization with security, ensuring stability for gamers.

Ecosystem Vulnerabilities

While Solana's blockchain is secure, attacks on associated wallets or exchanges can still lead to significant losses.

Example: wallet theft, phishing attacks

Decentralization Challenges

Solana uses a fully decentralized model -> distributes control across the network + lacks a central authority -> requires consensus among participants for changes or updates -> introduces challenges in governance and security management + leads to slower decision-making processes, -> difficult to manage disputes, enforces rules, or coordinate responses to attacks -> pose risks in governance and security

User Interface Security

secure, intuitive user interfaces on Solana-based platforms, including customizable dashboards -> enhance users' experience

Legal Compliance

Our Experience Plan. We're building compliant platforms and crafting user-centric interfaces that meet global standards.

Global adoption of Solana requires strict adherence to KYC/AML standards without compromising decentralization.

Ensuring a robust, seamless, and efficient system. This commitment extends to integrating compliance seamlessly into the gaming experience, making it both secure and user-friendly.

Regulatory Compliance on Solana	Global Adoption Strategies	User-Centric & Compliant Design
Solana must navigate complex international regulations -> laws	platforms must ensure compliance with global KYC/AML standards while maintaining a decentralized approach -> global adoption	user-friendly interfaces supporting decentralized governance

Marketing

Research-backed marketing to build trust and adoption. ->
Highlight 1. Solana's security, speed, and low fees +
2.Transparency and clear differentiation from competitors ->
Position Solana as the optimal choice for gaming transactions.

Community Building

- Facilitate player engagement to drive platform success through Solana-specific features like fast, low-cost transactions,
- Build a knowledgeable and loyal user base and involve the community in beta tests, focusing on Solana's decentralized governance.
- Openly address risks like volatility to maintain trust and drive participation with incentives like Solana token rewards.

Funding, Cost, Monetization - Solano's opportunities and challenges

	Opportunities	Challenges
Funding	1. ICOs (Initial Coin Offerings): efficient and low-cost fundraising and 2. STOs (Security Token Offerings): secure, compliant investment options	Volatility, regulatory scrutiny
Cost	low transaction fees + high efficiency -> reduce operational costs	high energy consumption and transaction fees on other networks -> drive up costs
Monetization	diverse revenue streams offered by in-game economies and DeFi strategies + unified currency improving user experience.	high transaction costs and volatility risks, hard to balance