VEXIUS

Your Marketplace. In The Metaverse.

VX Lightpaper

Introduction

People like cutting corners and looking for expensive stuff while paying as little as possible. You never pay for the luxury good itself, you pay for the status that you receive when owning such an item. But can you really be certain that you own such a thing?

You can't trust sellers, you can't trust that what you are buying is also what you are getting. Whenever you make a purchase online in the peer to peer store you can never be too sure that you made the right choice and did not buy a counterfeit product. Luxury products are expensive, buying a counterfeit luxury product is even more expensive as you also pay for your mistake.

Stores are designed to connect a buyer with a seller. That looks like the easy part. The hard part is to actually pull your credit card from your wallet, give your information to the website and then hope for the best that what you desire to buy is what is actually advertised. Due to the fact that everyone has access to the internet and luxury items are everywhere, there is a big chance that not all these stores and people sell legit products.

What about you when you already own a pure luxury item but need to explain to everyone why it is legit and provide and talk about all its history.. that sounds like quite a struggle. How about bringing all your best goods like: shoes, watches, cars, properties, jewelry and so on into the metaverse and on the blockchain so they can live and exist forever.

Vexius is that application. It's purpose-built for those who never want to deal with counterfeit products, with people they cannot trust and with untrustful third party applications. On Vexius everything is open source and in plain sight.

Problem

Some already existing peer to peer ecommerce apps like StockX are doing well and are quite popular because users trust them. However, their trust relies on manual people verifying the goods and deciding if they are legit or not.

But maybe you don't want to access 10 different stores that 'guarantee' authenticity for each category of expensive and legit item that you want to buy.

You want to list and sell your expensive luxury goods, but can't find the right middle man that will handle the payment and that guarantees that the exchange takes place in a secure and trusted environment.

Imagine spending all that money on that pair of Air Jordan 1 Chicago Red from StockX only to find out that they are counterfeit. Imagine buying your dream Rolex just to find out that it was also a fake.

You want to buy that expensive new car but not sure how the previous owner(s) took care of it, who they really are and if everything related to that car is as good as they say. This is a real issue because everyone has access on the internet and you don't know whom you can or cannot trust.

Solution

Introducing a next generation luxury items marketplace of the metaverse built on top of the CoinEx Smart Chain blockchain. How about a place where you can be certain what kind of item you are getting, who registered it, who manufactured it and who the owners were?

We are not talking here about registering every item from your home. We are talking about your luxury goods that you worked so hard to obtain and don't want them to lose their value over time, instead consider registering items on Vexius as an investment. The sooner you do it, the more valuable your items get.

Vexius is a decentralized marketplace where people swap their luxury goods in exchange for the platform currency Vexcoins. The greater the number of users on Vexius, the more valuable the Vexcoin gets and therefore the users' already registered items value increases.

The Vexcoin price is calculated like this: 1 VX = 1$ divided by the number of thousand of users. So let's say there are 7,876 users on Vexius. The price of 1 VX would be 1 / 7 = 0,14$. Also, the Vexcoin supply is limited to 21,000,000 Vexcoins (I considered this number as a great number for the total available coins to induce scarcity and also leave enough coins for the people while also being a little easter egg because it references the total number of Bitcoins that can ever be mined).

When a user joins Vexius, he will be added to the blockchain and will get a private and a public key. The user will use the private key to sign transactions like add items in the app and do important stuff related to the VX cryptocurrency. The public key is used to identify users around the app when interacting with the blockchain. When someone registers an item on Vexius, a transaction is sent to store it on the blockchain where it will live forever. When an item is swapped, bought or sold that will be also another transaction and the history of the item will contain that too.

Because everything will be registered on the blockchain, an item that was registered and bought through Vexius will always be legit because you cannot alter its history and origins.

Let's think about a real life example. Let's say you buy a brand new car and register it on Vexius. You will use its unique VIN number to reference the car from real life. After a few years, you may want to swap your car with a new one. You can list it for sale and your buyer will definitely have no doubts when he buys it from you through Vexius and he will be registered as the new current owner of the car. Now imagine this happening with any item. Imagine Nike registering all their limited edition shoes on the platform and selling them right through it. There will be no more talks about counterfeit shoes and the list with this kind of examples goes on and on.

This is the future and looks like something everyone would like to take part of. Vexius will be fun. It will be fun to have a social media app where users are legit people that own legit items and make legit transactions between them.

Because of the design of the Vexius ecosystem, everyone is able to build an application that connects to the Vexius smart contract and add new items or get new items. It is built that everyone can benefit from this technology and incorporate the buy/sell/swap actions in any project. Vexius wants to be the gate of the marketplace of the metaverse that everyone accepts, trusts and uses inside any application.