

# **SOCKSY**

LITEPAPER V.01

**An innovative concept for creating liquidity in an NFT market**

# Disclaimer

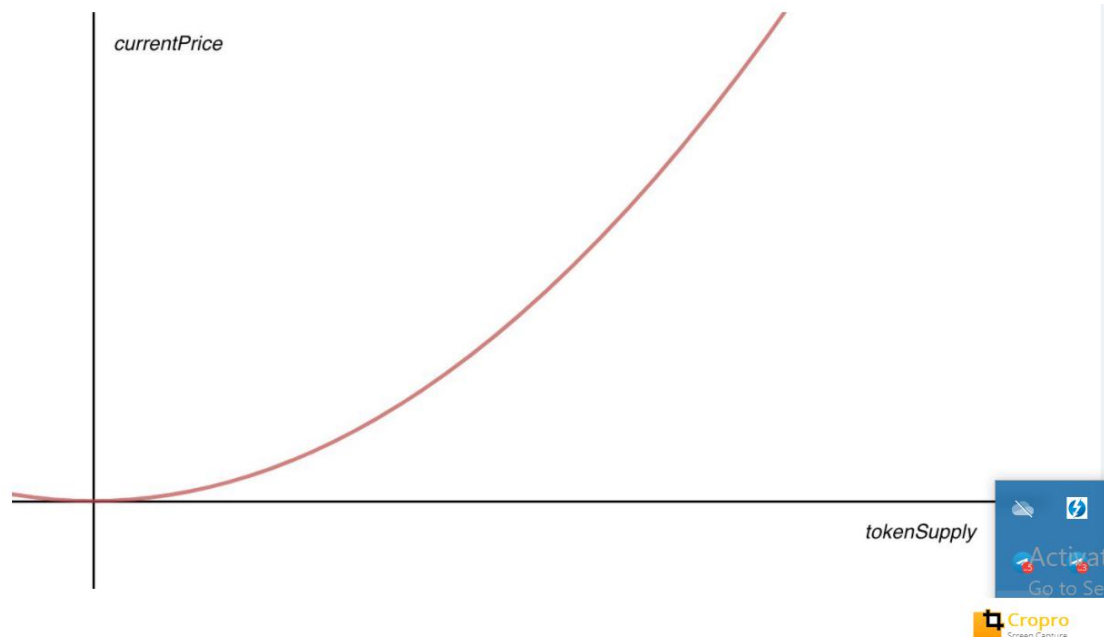
**This Litepaper defines our steps to advance the ideas behind Non-fungible token. This paper is drafted for general information purposes only and it does not constitute investment advice or a recommendation or solicitation to buy or sell any investment, and should not be used in the evaluation of the merits of making any investment decision.**

# Introduction

Following in the footsteps of Unisocks, Socksy is Solana's latest brainchild created for the community. A showcase of how blockchain technology can be used to trade physical items.

Built on a foundation of mathematical theories, Socksy achieves the first solana based physical item; a pair of Socks that utilize a **Bonding Curve** for a dynamic pricing mechanism. The Socks are represented on the Solana blockchain by redeemable SPL tokens (SOXS). Only 1000 SOXS tokens will ever exist, and their price will grow dynamically depending on the flows of the liquidity pool. Each SOCKS token sold will increase the price of the next, but holders of SOCKS can sell their tokens back into the pool

# How do Bonding Curves Work?



A bonding curve shows the relationship between the supply and price of the asset. the most basic example is bitcoin. Bitcoin has a limited supply, so whenever any new user purchases the bitcoin, it needs to pay slightly more. this is because supply decreases constantly and Price Increases.

Socksys is using a similar concept, the total supply of Socsky token, SOXS, is capped at 10 thousand and every pair of socks represents one SOXS token.

When a person has purchased the SOXS token, each subsequent buyer will have to pay a slightly higher price for each token, generating a potential profit for the earliest investors. As more people find out about the project and buying continues, the value of each SOCKS token gradually increases along the bonding curve.

## **What makes Socksy unique?**

**Unlike other projects, our system has been build in favor of low-cap investors not whales. Total supply of Socksy supply will be capped at 10,000 and a portion of the token will be distributed in such a way that grants the community the opportunity to acquire an original piece of the tokenized asset before then benefitting from the transparent, defined, and immutable Bonding Curve model.**

# Socksy Governance Token

Socksy (SOXS) Token is designed for community governance and utilization of the true value of NFT assets. The total supply of Socksy NFT token, SOXS, is capped at 1000 and it will be tradeable on any exchange and storable on any wallet that has adopted the SPL token standard.

## The Role of the \$SOXS Token

The token will hold the following utility:

- **NFT Redemption:** \$SOXS is an SPL token that can be used to redeem Socksy NFT on the platform.
- **Governance:** \$SOXS Token holders who participate in the Governance for its continuous and sustained improvement and growth are entitled to future rewards. The Token distribution rates will be controlled by the Platform Governance modules.
- **Staking:** \$SOXS Tokens will be used as rewards in our Liquidity Mining Pool and the distribution rates will be controlled by the Socky Governance modules.

## **The Socksy (SOXS) Token Distribution is projected as follows:**

- Token Name: Socksy (SOXS)**
- Token Ticker: SOXS**
- Initial supply: 10,000**
- Presale Supply: 6,000 (60% at TGE, 40% release after a 30days)**
- AMM Liquidity: 2000**
- Staking Rewards: 1000 (The staking rewards tokens would be locked up for two weeks from the time of TGE. After that there would be a 3% monthly unlock)**
- Development: 400 (The Development tokens would be locked up for two weeks from the time of TGE. After that there would be a 3% monthly unlock)**
- Marketing: 400 (The staking rewards tokens would be locked up for two weeks from the time of TGE. After that there would be a 3% monthly unlock)**
- Founding Team and Advisors: 100 (The team tokens would be locked up for 1 quarter from the time of TGE. After that there would be a 2% monthly unlock)**

**PS—Allocations may be slightly updated in the process of implementation**

**Put the roadmap here**



# Get in Touch

**OFFICIAL WEBSITE**

<https://Socksy.exchange>

**OFFICIAL GITHUB**

<https://Github.com/SocksyNft>

**OFFICIAL MEDIUM**

<https://medium.com/@SocksyNFT>

**OFFICIAL TWITTER**

<https://twitter.com/SocksyNFT>

**OFFICIAL DISCORD**

<https://Discord.co/SocksyNFT>

**OFFICIAL TELEGRAM**

<https://t.me/SocksyChat>

**OFFICIAL ANNOUNCEMENT**

<https://t.me/SocksyAnn>

**THANK YOU :)**