

# Project DGold DSilver

DeFi Staking System

DGS / DRAFT : **v1.3**

Mini White Paper

Goal

## DGold DSilver DApp

ICP + Motoko



# Project Concept

## Objective:

Create a decentralized blockchain global community for precious metals (gold, silver, etc.) digital assets and NFTs, utilizing a blockchain Dapp/system as a store of value. This system will enable the easy transfer of value using a public WEB3 peer-to-peer (P2P) network.

## (Temp) Project Name:

*DGold DSilver Blockchain System*

aka P3GoldSilver aka Power3GoldSilver

# About the Project / Mission

## 1. Activate and Enable:

- System for all individuals to create decentralized digital assets and NFTs for gold and silver using blockchain.
- Validators for proof of reserve and authenticity of precious metal purity.

## 2. Empowerment:

- Enable people to create and preserve wealth using a decentralized system for gold, silver, and other contracts.

## 3. Global Decentralization:

- Develop a global decentralized blockchain system for sending and receiving precious metal digital assets.

#### 4. **Staking:**

- Enable community members to stake their gold and silver assets for extra rewards and bonuses.

#### 5. **Tokenization:**

- Tokenize industrialized gold/silver or wholesale gold/silver and other precious metals.

#### 6. **Community Composition:**

- Include individuals, corporations, banks, storage vaults, lawyers, appraisers, etc.
- Potential community members: global banks, mining corporations, hedge funds, trust companies, BRINKS, International Depository Services (IDS), etc.

# Vision

Using blockchain, smart contracts, and AI technology to develop a decentralized supply and demand system for individuals utilizing gold, silver, and USD/Euro trading markets.

## Milestones

1. **Proof of Concept**
2. **Build MVP:** Create a basic working prototype.
3. **Blockchain/Smart Contracts:** Develop the necessary infrastructure.
4. **Utility Tokens:** Create tokens to represent proof of reserves and staking.
5. **WEB3/User Interface:** Develop an interface for community members to create gold and silver NFTs.
6. **Proof of Reserve and Validator System:** Establish a system for gold and silver validation.
7. **Peer-to-Peer Transfer:** Enable digital asset transfers in a P2P format.
8. **DEFI Staking System:** Implement a staking system based on various usage percentages (25%, 50%, 75%, 100%).
9. **Deployment:** Roll out the create/validate/transfer functions in phases for individuals, corporations, and banks/institutions.

# Funding Milestones

- Secure funding from venture capitalists and angel investors to build a functional prototype.
- Form joint ventures with blockchain partners to develop Layer 1 (L1) or Layer 2 (L2) blockchain solutions.
- Obtain funding from private investors or venture capital firms.
- Establish partnerships with centralized and decentralized crypto exchanges.
- Partner with custody services to hold gold and silver reserves.
- Develop joint ventures with crypto think tanks such as Bitcoin Bay, Toronto DAO, WEB3TO, etc.

# Why This Protocol?

This hackathon gave us a chance to explore ICP, and we started on our journey. By leveraging ICP's robust infrastructure, we aim to enhance the security and scalability of our platform.

Additionally, ICP's decentralized identity solutions provide a seamless and secure way for users to interact with our system, ensuring trust and transparency in every transaction.

## Some Facts and Interesting Information:

### Current Gold Holdings:

- Global Gold Holdings: 96,000 tons (held by people across Asia, Europe, and North America).
- Countries with highest gold holdings: India, China, USA, Switzerland, UAE, Germany, UK, France, Russia, Turkey, Saudi Arabia, Indonesia, and others.

### Important Facts About Gold (as of May 2024):

- 1 ton of gold is worth \$75 million.
- 1 ton of silver is worth \$1.16 million.
- Approximately 80 grams of silver are needed for 1 gram of gold.

## **Global Gold Holdings:**

- Central Banks: 37,000 tons (17%)
- Individuals: 96,000 tons (46%)
- Bars and Gold (People/Corporations/ETFs): 47,000 tons (22%)
- Others/Private/Miscellaneous: 32,000 tons (15%)

## **Important Facts About Silver:**

- Largest silver reserves (2023): Peru (110,000 metric tons), Australia (94,000 metric tons).
- Global silver reserves (2023): 610,000 metric tons.
- Major silver consumers (2022): USA (6,400 metric tons).
- Largest investors in physical silver bullion products over the past decade: USA (929 million oz), India, China, Germany, Canada.

## **Top Silver Reserve Countries:**

- Russia: 45,000 MT
- Mexico: 37,000 MT
- Australia: 27,000 MT
- Chile: 26,000 MT
- USA: 23,000 MT
- Bolivia: 22,000 MT

# What we Achieved at this Hackathon?

## 1. **Gold NFTs:**

- Create NFTs for 1 gram of 99.99% pure gold.
- Validate the authenticity of the gold.

## 2. **Silver NFTs:**

- Create NFTs for 1 oz (31.1 grams) of 99.99% pure silver.
- Validate the authenticity of the silver.

## 3. **Transfer NFTs:**

- Enable users to transfer NFTs to each other.
- Update user balances with credits and debits.

## 4. **System Fees:**

- Implement a system to charge transfer fees.

## 5. **Validators:**

- Set up an approved list of validators.

## 6. **Standards Documentation:**

- Create user standards documentation for gold and silver NFT creation.

## 7. **Goodwill Tokens:**

- Reward users helping the GoldSilver blockchain with special bonus tokens called "Goodwill."



# **Blockchain Support**

The project will be aiming to support all blockchains, with ICP used for the hackathon. And we plan to build our own protocol, when certain milestones are achieved.

## **Smart Contracts**

Develop standards for other blockchains to use the system, ensuring interoperability and security across different blockchain platforms.

## **Disclaimer**

This white paper represents a work in progress. The concepts, plans, and details outlined herein are subject to change as the project develops and as new insights are gained during its implementation. The information provided is for informational purposes only and does not constitute financial, legal, or investment advice.