



GENEREEFS WHITEPAPER

Foreword

This Whitepaper is dedicated to our supporters who have believed in this project from the very start. We have put a lot of time, effort, and thought into this project to make it something truly special, not only by trying to push the artistic aspect of this project but also by creating something that truly has the power to change peoples lives, not only the people who own one of the NFTs but people in need around the world that will benefit from this project, for as long as the Cardano Blockchain will exist.



Our Mission/Challenge:

The Cardano NFT market is currently saturated with NFTs that provide no utility or true value to the holders, besides their intrinsic aesthetic value; this is causing the NFT market to lose its long term value and legitimacy, and is also resulting in significant losses for investors and holders.

GeneReefs aims to change this consensus by creating a collection that **will generate value for its holders over the long term**, but also by **giving back to the environment and people in need**.

We believe that a **decentralized charity** is the best way to convey our message as it creates a **transparent, unbiased, and democratic system** unlike so many other currently existing charity organizations whose funds cannot be traced at all.

Our collection will not only push the boundaries through a **new form of digital art**, it will also provide our buyers with a **NFT backed by real value**. There will also be **rewards for holders** for the long term.

We will grow alongside the Cardano NFT ecosystem by helping to support other creators in their journey and inspire new creators to join our CNFT community.

Our Solution



GeneReefs NFT

GeneReefs is an **algorithmically generated collection** that mimics the natural growth patterns of Corals found in nature. **On-chain** without the use of IPFS. Generative art is a process of algorithmically generating new ideas, forms, shapes, colors or patterns. Each coral's algorithm is directly minted on the Cardano Blockchain by formatting it into a **base64 string** which does not have any dependencies, thus allowing each base64 string to be displayed as a coral in the web browser. The owners of our NFTs can always see the coral anywhere at any time and it **can never be deleted or lost** and will forever remain on the Cardano Blockchain.



Charity

The GeneReefs platform will be the first of its kind, **decentralized charity** running on the Cardano Blockchain, that is designed to be **transparent, unbiased, and democratic**. This will **benefit both the environment and owners of the NFT**, who will participate and maintain this system.

By utilizing the money we have promised to donate this way, we can guarantee that the donations will reach where they are supposed to go and we will also be able to **donate much more money in the long run**, basically for as long as the Cardano Blockchain is live.

With a **consistent income source** for the charity from establishing a Stakepool and returns from investments made by the community through the Genereefs gallery, the **value and size of both the Stakepool and Gallery are guaranteed to grow**. As the **NFT itself is a share of the GeneReefs charity**, which comprises the Stakepool and GeneReefs Gallery, the value of the NFT is not only **backed by real value and other assets**, it is also guaranteed to grow over time, which ensures that not only charitable projects will benefit, but the Genereefs community as well.



Stakepool

The GeneReefs Stakepool functions as the **foundation of our system** and will provide the GeneReefs charity with a **consistent income** by utilizing both Stakepool operation rewards and delegation rewards as a direct revenue source. These generated profits will then be used to **provide money to charity projects** with a good cause around the world, voted on by the community; while the remaining money will be used to **grow the Stakepool through investments**, for even **higher monthly returns** and to maintain the DAO and GeneReefs Gallery.



Gallery and DAO

The DAO, Gallery and Charity are **interconnected** and will be a **single platform for the community to vote** on where the monthly income from the established Stakepool will be donated to and where the remaining money should be invested.

These investments will be in the form of other NFTs which will be **bought monthly** according to the community votes and will then be **exhibited publicly** in the Gallery.

These NFTs will also be able to be sold through our Gallery and **voting system**. This will provide another way for the community to **generate income**, this will help to grow the Stakepool and will also increase the monthly returns for our community, thus increasing the **GeneReefs Charity** and **GeneReefs NFTs value**.

The Gallery will also allow our GeneReefs Charity to facilitate new kinds of donations in ADA tokens and NFTs, as donated NFTs can be chosen to be auctioned and the profits are **guaranteed to find its way to charity organizations**.

Not only do we hope that this will result in a **tightly knitted and active community**, but through our simplified voting mechanism, **we aim to achieve a swarm intelligence**. This will allow the GeneReefs Charity to make optimized decisions, prioritizations, and forecasts in significantly less time than traditional methods. In other words by using our DAO to make investment decisions for the charity, the community is able to think together and make more effective and informative decisions.

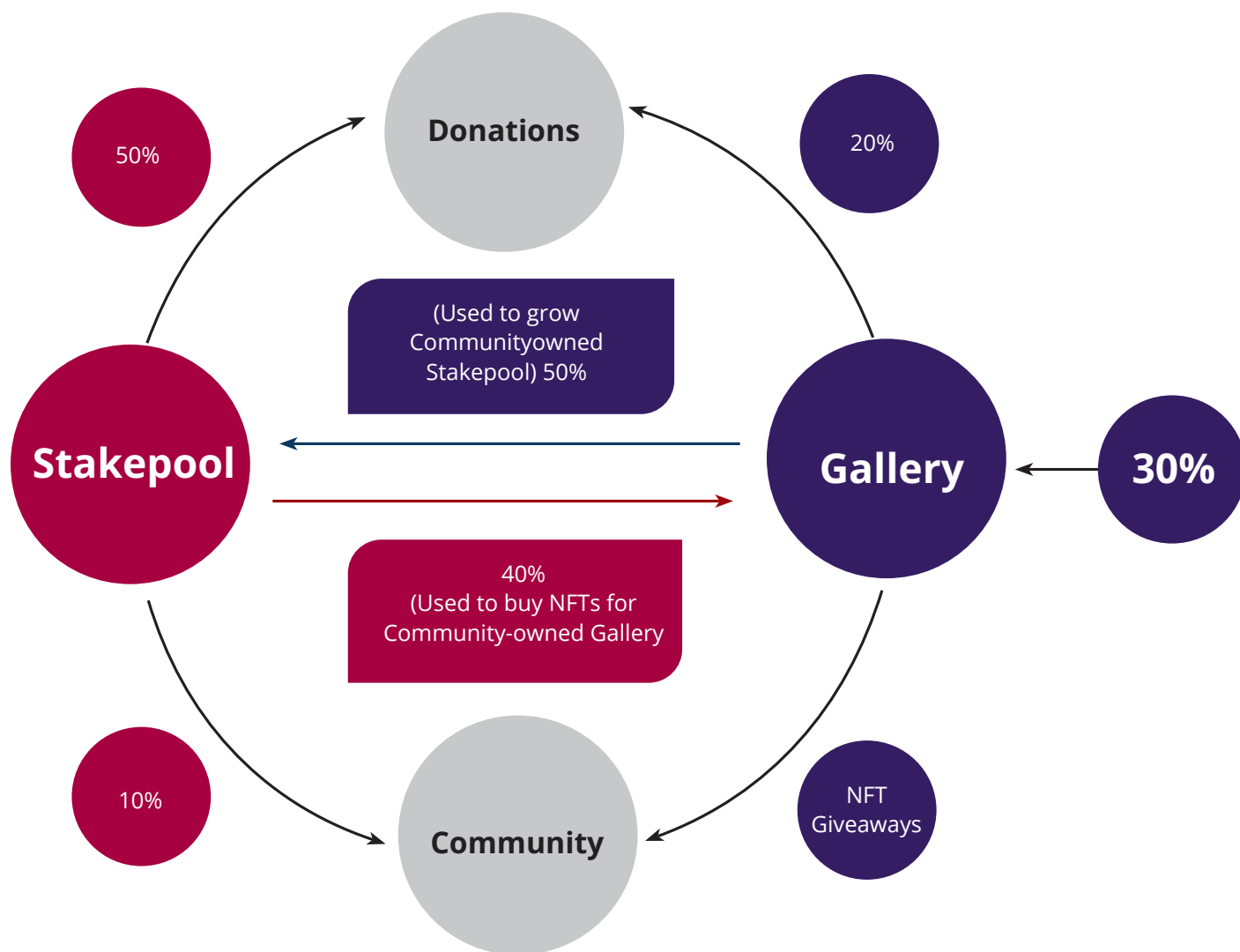


Giveaways

Giveaways are designed to function as **incentives for owners to hold their NFT** and become an active participant in the community. This is important, as the more people take part in the monthly votes on how the GeneReefs Charity's income should be utilized, the more likely we are to make informative decisions when it comes to donations and especially the investments made.

This will benefit everyone in the community in the long run, as they **all own a share of the charity** and the system is designed to provide everyone in the community with **passive income**, once our Stakepool has reached a large enough sum; with 10% of the Stakepool profits being given back to the community monthly as well as NFT airdrops every month.

By working towards a good cause and providing **strong incentives for holders**, we will most likely reach an equilibrium of active community members who will continue to participate on the GeneReefs platform and will thus hold their Genereef NFT for the long term. This will increase the value of the NFT itself significantly.



GENEREFFS

STAKEPOOL	GALLERY
Monthly Profits Donated 50%	Monthly Profits Donated 20%
Monthly Profits Invested to Purchase NFTs for Gallery 40%	Monthly Profits Invested back into the stakepool 50%
Monthly Profits Given to The Community 10%	Monthly Profits Kept to Purchase More NFTs for the gallery 30%
	Given back to The Community NFT Giveaways

Utility in Detail

- 25% of profits from NFT sales will be used to establish the foundations of the GeneReefs Charity. It will be used to open the Stakepool to generate consistent income every month, as well as to open a DAO voting system and Gallery for GeneReefs holders as a secondary income source.




Stakepool Profits:

- 50% from the Stakepool profits will always be donated to an organization or charity voted on by the community via our platform and DAO.
- 10% will be given away to random members or holders of our NFT.
 - Once 10% of the generated profits from the Stakepool reach beyond \$1000 in value, the excess money will be given to a second person, once \$2000 is reached the excess money will be given to a third person, this over time increases the total number of people that can receive the monthly giveaway. (1 person added for every \$1000 instead of having only 1 person receive all the whole giveaway)
- The remaining 40% will be used for investments through our GeneReef Gallery, as a way to increase the value of the charity, community and NFT itself.



Genereefs Gallery Management, Dao & Giveaways

- Each holder of the NFT owns an equal share of the Stakepool as well as all the NFTs held in the gallery so that the GeneReef NFT holds actual value and is guaranteed to only increase in value over time. (Only Stakepool profits will be used for donations and investments, the amount staked itself will only grow)
- The GeneReefs Gallery and DAO are interconnected so holders can directly vote on how to manage the GeneReefs Gallery.
- Each NFT represents an equal share and chance for the giveaways, thus holding more NFTs will enable more votes and higher chances for all giveaways.
- To start off the GeneReefs Gallery, 300 of our GeneReefs NFTs will not be sold, but donated to the gallery instead, to be sold or auctioned by the community. (Only a maximum of 5 GeneReefs NFTs are allowed to be auctioned or sold each month to guarantee that there will be GeneReefs in the gallery for the next 2 years)
- 150 of these NFTs will be given away (5 each month to 5 random holders of our NFT and 1 to a random person, who has staked their ADA in the GeneReefs Stakepool)
- The remaining 150 NFTs can be sold or auctioned by the community through the Gallery. (This could significantly increase the value of the Community owned gallery depending on the prices GeneReefs NFTs are being sold for, which is dependent on the community itself.)

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- After all 150 GeneReefs NFTS are given away (after 2 years) two more options are added to the gallery.
 1. The option to nominate up to 5 NFTs as giveaway for community members, besides the 10 NFTs which will be auctioned or sold. (The 5 most nominated NFTs are displayed in the second voting round where people can vote to giveaway the NFT to a random community member or to keep the NFT in the gallery instead. (We hope that more creators will donate NFTs to the gallery to promote their own collections, which can later on be used as giveaways for the community.)
 2. The option to vote on rule changes, for example selling more than 10 NFTs a month (90% of votes must be in favor)

Every month for the first week, people can suggest one NFT that they would like to acquire for the gallery, with the 40% of the remaining Stakepool profits. For this they add the policy id of the NFT into the voting system.

Out of all the given budget distributions, the average distribution will be calculated by an algorithm and the individual budgets will be used to buy NFTs from these projects in the 4th week of the month, according to what we are able to buy with the given budget.



The 4 most mentioned projects will then be displayed in the second week. GeneReefs owners can see 5 options; the 4 most mentioned NFTs and the 5th option will be to return some of the profits into the Stakepool.

In the third week they will be given the exact monthly budget available and can choose the percentage which will be allocated to buy into each of the 5 options. For example: owners can choose to use 20% for each option or any, other combination.

- If the NFTs prices are beyond the given budget, the money is returned into the Stakepool instead.
- Bought NFTs can be viewed on our website and our GeneReefs Gallery similar to pool.pm or NFT marketplaces.

SELLING NFTs FOR GENEREEFS GALLERY

All NFTs that have been in the gallery can be voted on to be sold or auctioned, to generate more revenue for the gallery and stakepool.

Week 1

In the first week each GeneReefs holder can nominate up to 10 NFTs that have been in the gallery for at least 1 month to be sold or auctioned.

Week 2

In the second week the 10 most nominated NFTs will then be displayed in the second voting round, where people can vote to either keep or sell the NFT. (The majority of votes are necessary for either decision)

Week 3

In the third week, the remaining NFTs can either be voted on to be sold at a fixed price (Remains for sale for 1 month, if not sold, it is returned to the gallery) or to be auctioned off. (The auctions are held over a 24 hour period).

Week 4

After the decision is made whether the NFT will be sold at a fixed price or auction, each holder can then set the exact fixed price for the NFT or the starting price for the auction. The NFT will be sold at the average price given by the holders (extreme deviations will be ignored to avoid price manipulation).

Road Map

75% Sold Out

Giveaways
-Every month 5 GeneReefs NFTs
giveaways, 10% Stakepool earnings
Start of NFT buys, sales and
auctions
-10 monthly NFTs sales/auction,
monthly NFT buys

In the far future:

Passive income for every
GeneReefs owners

02

04

01

03

25% Sold Out

Giveaways
-10 corals until gallery is open, 10%
Stakepool earnings

After 2 years:

New NFT giveaways and
rule change option

Conclusion

GeneReefs will be the **first of its kind charity organization** running on the Cardano Blockchain, **owned and controlled completely by its community members** to ensure a transparent, unbiased, and democratic system.

This will allow our charity to grow over time and facilitate new kinds of donations in ADA tokens and NFTs, as donated NFTs can be chosen to be auctioned, and the profits are **guaranteed to find its way to charitable causes** over time through our ecosystem.

This unique utility creates **real value**, which is **guaranteed to only grow over time**, as it is **backed and generated by our GeneReefs Stakepool, Gallery, and DAO**. Funded by the initial sales of the GeneReefs NFTs, each NFT represents an **equal share of the GeneReefs Charity and all its assets** (Stakepool, Gallery, and DAO); thus increasing the value of the GeneReefs NFT itself.

Participating in our community will be **hugely beneficial for all holders of any rarity**, as the amount ADA staked and accumulated in the Stakepool will only grow over time. This also means that over time, more incentives and larger giveaways can be paid out with a long term goal of **passive income for all our members** in mind.

Our goal is to create a **long term ecosystem** that benefits all facets of the CNFT community including our holders, other creators, and the entire NFT space. We aim to build a good reputation for the Cardano Blockchain by **giving back to the environment and people in need around the world**.

The background of the slide is a solid dark purple. A thin, bright magenta line forms a large, open rectangular frame. In the bottom-left corner, there is a series of overlapping, wavy, organic shapes in various shades of purple and magenta, resembling coral or a reef. The text "GeneReefs" is centered within the magenta frame.

GeneReefs