Mystery Swap
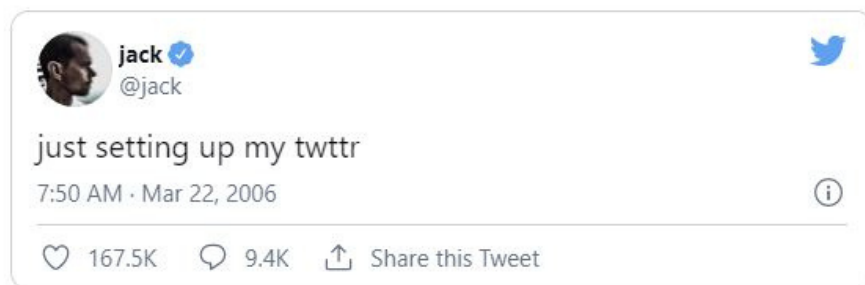
The next-gen protocol for collectors and creators

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Intro

NFTs are Non-Fungible Tokens. "Non-Fungible" means it's unique and can't be replaced with something else, this one-of-a-kind token which effectively verifies authenticity and ownership allows unique digital assets like art, collectibles, or even tweets to be sold online.

For example, Twitter CEO Jack Dorsey has sold the first-evert published tweet as an NFT, for over $2.9 million on March 22, 2021, when bidding ended on a blockchain-powered social network.

Although there're many exchanges like Coinbase, Binance, Uniswap, and Sushiswap available online for fungible tokens to be traded, marketplaces for NFTs are still in its infancy and yet to be developed.

With increasingly more investment being put into digital assets and a fast-growing NFTs market, we believe it is now the best time to build Mystery Swap, a decentralized NFT marketplace powered by the MBC token, and the journey starts from the Mystery Box.

Mystery Box

Mystery boxes are digital collectibles. Adopting the ERC-1155 multi-token standard, each Mystery Box's inspirational designs, illustrations, and graphic elements come from the talented designers or creators, the copyright owner of the design who get their share of the sales from the smart contract automatically.

Mystery Boxes are sold in series. New mystery boxes will be sold at a fixed price of 99 USDT, after that its price will change throughout the life cycle according to a variety of factors.

The sale of Mystery Boxes has a limit of up to 10,000 sets per series, each set has 12 different types of characters, of which 11 are standard and 1 is hidden (with a 1% probability of occurrence).

Each type of characters come with its own scarcity level. The probability of occurrence for different scarcity levels are defined below:

Scarcity Level	Probability of Occurrence
Universal	50%
Rare	30%
Epical	12%
Legendary	5%
Mythic	2%
Cash	1%

Note the cash level is a special reward to the lucky collectors who will get a 990 USDT reward which is equivalent of 10 times its purchase price.

Once being ordered, collectors can choose to unbox the mystery box or not. The collector will only know exactly what type of character are inside the box after unboxed.

MBC Token

With no private placement, no reserve, and no pre-mining, the project's goal is to create a trusted community-run space and a fully functional decentralized autonomous organization (DAO) where collectors can easily order, unbox, and exchange quality digital collectables that are developed by the most talented creators.

This trusted space is supported by Mystery Box Coin (MBC) token, a fungible token that are issued and distributed to the collectors according to the rules and regulations when they order or exchange the mystery boxes.

As a utility token, when collectors put a mystery box up on auction or swap, both sellers and buyers need to pay the fee using MBC tokens, the collected fees will be put into use according to the rules as agreed by the community.

As a governance token, MBC token holders have their voting power to participate in the governance of the community including submit proposals and vote.

The MBC token is expected to be listed on crypto markets and the value is expected to grow from $0.2~0.5 per unit to $0.5~2.0 in mid-term and $2.0~5.0 in longer term.

Mystery Swap

Mystery Swap is the next-gen marketplace enabling the Mystery Box to be ordered, exchanged, and auctioned by collectors and creators directly.

How to Marketing new Mystery Box Series

Initially, the core team will be responsible for marketing and sell new mystery boxes in the marketplace.

In the next stage the Mystery Swap will provide tools for creators to marketing and sell their mystery boxes on the marketplace directly.

To marketing and sell new mystery boxes, creators will need to stake MBC tokens and submit their conceptions, designs and schedules in smart contract for community review.

Example:

If Alice wish to market and sell 100 stocks of a new mystery box series, she needs to:

- **submit application**
- **stake 9,900 MBC tokens into the network.**

Once approved, Alice's mystery box will be put on the marketplace for collectors to choose from.

How to Ordering new Mystery Box

As a marketplace, the Mystery Swap will display all mystery boxes available for sale, together with their price tags, remaining numbers in each series, and scarcity levels (for those being unboxed) for collectors to choose and order from.

Collectors buy the boxes using USDT and will be rewarded with the same amount of MBC tokens at the same time.

Unboxing the Mystery Box

Once ordered, collectors can choose whether or not to unbox. After a mystery box is opened, the character and its scarcity level will be revealed.

How to Put Mystery Box Up for Auction

Whether unboxed or not, collectors can choose to put his mystery box up for an auction. To do that, collectors (sellers) need to:

- Set a starting price for the auction or use the default value (100 USDT)
- Pay setup fees (1% of the starting price but in MBC token)
- Set the auction countdown timer (3-days by default).

The minimal bid increments are 1 USDT. The bidder will stake the same amount of USDT and MBC tokens to qualify their bids.

After each qualifying bid, the auction countdown timer will be extended by 15 minutes and the previous bidder's deposits will be returned.

When the countdown timer reaches the designated time, the last qualifying bidder wins, and the winning bidder will acquire the ownership and 99% of his deposited MBC tokens will be returned.

The seller gets 99% of the USDT and the rest 1% will be charged as commission fee.

Example:

1. Alice put her legendary mystery box up for auction with a starting price of 10,000 USDT, she pays 100 MBC tokens for the setup fee.

2. Bob bids $10,001 on Alice's mystery box by staking 10,001 USDT and 10,001 MBC tokens at the same time.

3. Carol bids $10,010 on Alice's mystery box by staking 10,010 USDT and 10,010 MBC tokens at the same time.

- Bob's deposits of 10,001 USDT and 10,001 MBC tokens are refunded.

4. When the countdown timer reaches the designated time, Carol wins.

5. The following operations will be executed by the smart contract:

- The price of the legendary mystery box is updated to 10,010 USDT;
- Carol now owns the legendary mystery box;
- Alice gets 10,899.90 USDT (99% x 10,010 USDT);
- Carol gets 9,909.90 MBC tokens back (99% x 10,010 MBC);
- 100.10 USDT and 100.10 MBC tokens are charged as commission fee.

How to Exchange Mystery Box

Collectors can choose to exchange or swap the mystery box with other collectors.

When collector A initiates a swap, he/she needs to stake the same amount of MBC tokens according to its price tag, then the mystery boxes will be put on the swap zone for display, waiting to being swapped.

If collector A decides to withdraw before the mystery box is swapped, 1% of the deposited MBC tokens will be deducted as the commission fee, the rest of the deposited MBC tokens will get returned, the mystery box will be taking away from the swap zone and returned to collector A.

If collector B decides to swap his/her mystery box with collector A's mystery box that is on display, collector B will need to pay 1% amount of displayed mystery box's price tag but in MBC tokens as payment.

After the swap is completed, the ownerships of the mystery boxes get exchanged. The mystery box obtained by collector A will be displayed in the swap zone and waiting to be swapped until it's being sold or withdrawed from the marketplace.

Collector A gets 99% of MBC token payment from collector B, the rest will be deducted as commission fee.

Example:

1. Alice wants to get her 10 mystery boxes swapped, each of the box has a price tag of 99 USDT:

- Alice stakes 990 MBC tokens (10 x 99 MBC) and the 10 mystery boxes will be put on the swap zone;
- If Alice cancels the swap, 9.9 MBC tokens will be charged as commission fee, 10 mystery boxes will be taking away from the swap zone and get returned to Alice;

2. Bob decides to swap his 10 mystery boxes with Alice's;

- Bob makes a payment of 9.90 MBC tokens (10 x 99 MBC x 1%);
- Bob's 10 mystery boxes get exchanged with Alice's 10 mystery boxes;

3. After the swap is completed:

- Ownership of Bob's 10 mystery boxes is transferred to Alice;
- Ownership of Alice's 10 mystery boxes is transferred to Bob;
- The mystery boxes obtained by Alice will be put on the swap zone waiting to be swapped;
- Alice gets 9.801 MBC tokens (9.90 MBC x 99%);
- 0.099 MBC tokens are charged as commission fee (9.90 MBC x 1%).

Shredded Box

Collectors can use MBC tokens to exchange for shredded boxes and a certain number of shredded boxes can be glued into one complete mystery box.

How to Refer a Friend and Get Paid

Mystery boxes must be ordered through referral.

Collectors who order mystery boxes can participate in a one-tier referral program and get an active affiliate link or a personal referral code — a decentralized address on the blockchain that allow the referrer to invite new collectors (referees) to the marketplace and receive a 5% reward from their qualifying purchases. The reward will be transferred to the referrer's account automatically via smart contract.

Example:

1. Alice purchases a mystery box and obtains an active affiliate link.

2. Bob uses the affiliate link provided by Alice to visit the official website and ordered a mystery box for 99 USDT.

3. Alice receives 4.95 USDT in her account as a referral bonus.

DAO

The MBC token allows those who hold it to submit proposals, and vote on the changes to the rules and conditions, including how new mystery box series are approved, how profits are distributed, how much rewards to be given, when changes will take place etc.

To enable the game gradually evolving into a community-owned decentralized organization, this process will occur smoothly as MBC tokens are distributed among the collectors and creators over the time.

Creators' Community

The mystery box creators' community welcome talented designers and developers to join, and it will gradually open the code base and adopting more tools for designers and developers to innovate more efficiently.

Designers and developers are encouraged to add their own mystery box projects into the platform and enjoy the returns from their own creations.

Tokenomics

Supply

With no private placement, no reserve, and no pre-mining, all MBC tokens are generated through the collectors' purchase of mystery boxes.

MBC tokens' total supply is capped at 2.1 billion.

The inflation tax is set as 5%. Each new minted MBC token will generate 5% additional MBC tokens to be rewarded to the core team.

MBC tokens are allocated according to the following 3 stages schedule:

(1) Initial Stage

MBCs generated through ordering mystery box only, subject to a lock-up period.

Number of Sales	Revenue(USDT)	Multiples	MBC Allocations
100	$9,900	10	99,000
1,000	$99,000	5	445,500
10,000	$990,000	2	1,782,000

From the 1st to the 100th mystery boxes being sold:
Generate 10 times of MBCs per USDT
99 USDT generates 990 MBC tokens and the total supply is 99,000

From the 101st to the 1,000th mystery boxes being sold:
Generate 5 times of MBCs per USDT
99 USDT generates 495 49MBC tokens and the total supply is 445,500

From the 1,001st to the 10,000th mystery boxes being sold:
Generate 2 times of MBCs per USDT
99 USDT generates 198 MBC tokens and the total supply is 1,782,000

2   **Ramp-up Stage**

       MBCs generated through ordering and exchange mystery boxes.

Each mystery box generates the same number of MBC tokens:
99 USDT generates 99 MBC tokens.

Each mystery box swap generates MBCs equal to 5% of the price of the mystery box.

This will last until all MBCs are generated.

3   **DAO Stage**

       Fully autonomous operation.

To be determined by the community.

Consumption

To put mystery box on the marketplace for auction or swap will consumer MBC tokens, the rules and regulations including how MBC tokens will be consumed in longer terms will be determined through DAO based change management system.

The mystery swap community will regularly repurchase excessive mystery boxes from the market and those repurchased mystery boxes will get destroyed. The repurchase mechanism is also determined through community proposals and voting.

Revenue

The revenues made in USDT will be allocated on the basis of the following usages:

- 15% of the revenue is allocated to the creators who owns the copyrights of the mystery box series.

- 25% of the revenue is used on marketing and cover the operating costs including community activities.

- 5% of the revenue is paid to referrers through the referral program.

- 35% of the revenue is distributed on things like mystery box repurchase and cover the cost of auditing and crypto market listing fees.

- 20% of the revenue is rewarded to the core team to support the ongoing development and maintenance.

Roadmap

①   **Milestone I**

     Jun 2021   1 to 3 mystery box series go live.

     Sep 2021   achieving 99,000 USDT sales targets.

     Oct 2021   mystery box swap zone version 1 design complete.

②   **Milestone II**

     Nov 2021   10+ mystery boxes go live.

     Nov 2021   DAO autonomous system goes live.

     Dec 2021   achieving 990,000 USDT sales targets.

     Dec 2021   creators can sell mystery boxes directly.

     Dec 2021   mystery swap zone version 2 design complete.

③   **Milestone III**

     Jan 2022   mystery box swap zone version 2 goes live.

     Jun 2022   900,000 USDT worth of mystery boxes are swapped.

     Dec 2022   achieving 4,000,000 USDT sales targets.

     Dec 2022   1,200,000 USDT worth of mystery boxes are swapped.

Thank you!

Visit www.mysterynft.io for more exciting news!