

PokerFi

A new cryptocurrency created with DeFi+NFT

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Introduction to **PokerFi**

1.1 What is PokerFi?

Mining is the best way to turn a profit in the midst of the plethora of digital cryptocurrencies that came about since the birth of Bitcoin in 2008. However, the recent emergence of BTC, LTC, BCH, and other digital gold physical mining machines have caused serious energy waste. NFT mining has zero energy loss, which provides digital assets a larger room for growth, and PokerFi solves the problem of energy waste created by digital assets such as Bitcoin through DeFi+NFT.

PokerFi is a new type of digital currency that is committed to creating a more environmentally friendly, more decentralized, and more secure cryptocurrency.

There are no miners and mining in the PokerFi network, but card NFTs and card slots instead. PokerFi has completely replaced the Bitcoin physical mining machine business through the technical design of NFT cards as mining machines, card slots as mining farms, and card slot energy costs as electricity bills, and has carried out the “asset tokenization” iteration of physical mining machines, thereby creating a new type of ecologically complete and closed-loop cryptocurrency that solves the problem of cryptocurrency energy waste and centralization of computing power.

PokerFi now aims to translate the cryptocurrency ecosystem model to the DeFi+NFT world. In the PokerFi ecosystem, each card NFT is equivalent to a mining machine, and corresponds to the number of PK, the PokerFi ecological platform coin. This also allows the value of PK tokens to be maximized. PokerFi lowers the threshold of digital

currency participation through the card NFT contribution reward model, and makes the production method more decentralized, more secure, and more reliable so that everyone can participate in the mining of cryptocurrency through mathematical algorithms and distribution-type mining which generates credit and value. In addition, PokerFi uses DeFi smart contract codes to ensure the trust mechanism of the entire ecosystem, as well as card NFTs to establish a brand new cryptocurrency ecosystem on public chains such as ETH and BSC.

1.2 PokerFi Principle

PokerFi, which is based on the DPoW (Delegated Proof of Work) consensus mechanism, has given rights to community players from the very beginning. Players can subscribe for card slots in a fair and open way on the blockchain through the rules of card slot auctions, establish their own mines on the blockchain, and transfer their cards. Users can also place it in any card slot on the chain (entrusted workload), and start mining after the energy slot pays a certain fee.

From a technical perspective, PokerFi uses the first new Satoshi Nakamoto consensus algorithm mining distribution model since Bitcoin's inception. It includes a newly developed and innovative blockchain programming language that is powerful, easy to audit, and safe. By creating an excellent development environment for smart transactions on the chain, PokerFi will make the security, transparency, and ease of use promised by cryptocurrency a reality.

The income PokerFi users can make is proportional to their card slot space and computing power. Users who have ten times the card slot

space will get ten times the mining opportunity. Likewise, users who have ten times the card computing power will get ten times the mining opportunity. Through the combination of NFT card mining machines and card slots, card mining output is similar to Bitcoin mining machine mining, but PokerFi is more suitable for ordinary users on account of its reduced levels of computing power and power consumption.

The mechanism of PokerFi naturally inhibits the over-centralization of traditional centralized mines and mining machine resources.



Poker Market

Architectural System

2.1 General Rules of the System

In the PokerFi system, users purchase blind box card packs and randomly select 54 NFT cards. A deck of cards has 54 cards, 52 of which are genuine cards and the other 2 are secondary cards (big king and small king). The 52 genuine cards are divided into groups of 13 and each group is represented by four suits of spades, hearts, clubs, and diamonds. The cards of each suit include 1–10 (1 is usually expressed as A) and J, 13 cards marked by Q and K. Players place the obtained card NFT into the corresponding card slot for mining, and obtain PokerFi's governance token PK.

In this way, PokerFi has completely replaced the Bitcoin physical mining machine business through the technical design of NFT cards as mining machines, card slots as mining farms, and card slot energy costs as electricity bills. It has carried out the “asset tokenization” iteration of physical mining machines, and used card snap-buying and card slot auctions to maximize the interests of players.

2.2 Acquisition of NFT cards

In the PokerFi system, 1.0 is the Bronze Age. Participating users can only use USDT to buy blind boxes. With the development of the PokerFi ecosystem, mining in 2.0, the Silver Age, will be opened, and PK tokens will be opened to buy blind boxes.

The player draws randomly selected NFT cards of different suit points from 54 cards through the blind box, and then heads to the backpack. Except for the big and small kings (one small king for every 500 cards, one big king for every 1,000 cards), the output of

the other 52 cards is based on the “five-day cycle”, which repeats the dynamic cycle model from more to less. The blind box is used for players to obtain cards. The user gathers a set of 54 cards of all suits and points to trigger a new gameplay.

2.3 NFT Card Slots

Each participating address has 54 card slots, five card slots in a row, and a total of 11 columns corresponding to a total of 54 cards. Cards need to be placed in the card slot. The hash rate of the card slot is limited by the electricity fee. The electricity fee for a 1,000 hash rate per day is 1 USDT. If there is no electricity fee, the card slot cannot be activated. The card slot can participate in the auction. Each player can only put a maximum of 54 cards in the card slot. Cards that cannot fit can be stored in the backpack. The backpack does not have a calculation bonus function. The card slot electricity fee is distributed as follows:

30% : Used to destroy the PK coins of the platform

20% : For the community that bids on the card slot, that is, the owner of the card slot

25% : Allocated to the founding team

20% : Assigned to personal partners who have collected 54 cards (paper cards, copper cards, silver cards, gold cards, each accounted for 5%)

5% : Assigned to the top 50 mining farms in the card slot computing power rankings, of which 2% is allocated to the top 1–10 in computing power, while 2% is allocated to the top 11–30 in computing power

1% : Allocated to the top 31–50 in computing power

According to the card combination, there are five types of card slots:

A single card (one slot), AA pair (two slots), AAA three cards (three slots), AAAA four cards (four slots), and 12345 straight (five slots).

2.4 Introduction to Card Computing Power (NFT)

PokerFi platform NFT cards will have different comprehensive mining power values based on the combination of points, materials, suits, and numbers. In the PokerFi system, cards are divided into four qualities: playing cards, bronze medals, silver medals, and gold medals based on their materials. Cards of different materials determine the level of computing power of the card. The higher the quality of the card, the higher the computing power, and the harder it will be to obtain. The Bronze Age only opened paper cards. Different card suits, numbers, and combinations will also have different amounts of mining power.

2.4.1 Card Points

In the PokerFi system, the points of the cards are different, and the basic computing power corresponding to each card is different. The hashrate value of each card is as follows:

Card points	2	3	4	5	6	7	8	9	10	J	Q	K	A
Basic computing power of a single card	20	30	40	50	60	70	80	90	100	110	120	130	150
Card points	Small joker										Big joker		
Basic computing power of a single card	100 and overall computing power + 100%										100 and overall computing power + 200%		

2.4.2 Card Combinations

In the PokerFi system, different card combinations have different corresponding computing powers. Cards can be combined into two cards with the same point (pair), three cards with the same point, four cards with the same point, and five straight cards. Different combinations have different calculation power bonuses, and the calculation power bonus of the same color card combination is higher than the mixed color card combination calculation power bonus. The specific values are as follows.

Card combination	Single card	Two one with the same point	Three cards with the same point	Four cards with the same point	Five straights connected
Computing power bonus	Bonus 0%	30% bonus	60% bonus	100% bonus	150% bonus
Same-suit hashrate bonus	Bonus 0%	60% bonus	100% bonus	200% bonus	300% bonus

2.5 Calculation of Computing Power

In the PokerFi ecosystem, the comprehensive computing power of cards placed in the valid card slot (the “card slot” for which the electricity bill has been submitted) determines the mining efficiency. The higher the comprehensive effective computing power, the higher the mining efficiency. The calculation formula of the user’s total mining power is:

PokerFi card slot total computing power=Σ(NFT card basic computing power*(1+combination bonus))



Token Mechanism

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3.1 Introduction to the Token

PK (full name PokerFi), the PokerFi platform currency, has a total circulation of 21 million. PK is the only value token in the PokerFi ecosystem. Staking PK tokens increases the underlying assets for NFT assets. Later players can use PK tokens to purchase cards, and PK holders will be allowed to stake tokens to participate in platform governance voting. The high added value and strong application value of PK in PokerFi determine its scarcity and rigid demand. PK has a benign economic closed loop of output–consumption, which strongly supports the value of PK.

Project	Private placement	Creation team	Liquidity mining	NFT card staking mining
Quantity	2.1 million	1.05 million	1.47 million	16.38 million
Percentage	10%	5%	7%	78%

(Note: Single currency staking does not mine PK coins, only PK-1 credentials are mined, and can participate in blind box drawing cards.)

3.2 Deflation Mechanism

PK is the only value token in the PokerFi ecosystem. The pledge of PK tokens increases the underlying assets of NFT assets. Later players can use PK tokens to purchase cards. PK has established a complete deflation model since its inception. With the development of the PokerFi ecosystem, the number of ecological PK tokens will gradually decrease.

- ① 30% of the card slot electricity fee will be used to repurchase and destroy the platform currency PK tokens.
- ② The Silver Age (issuance of silver cards) uses PK coins every day, and the PK tokens purchased with silver cards will automatically enter the designated contract address for regular destruction, with the destruction rules to be announced later.



Development Plan

PokerFi has established a complete development plan with the aim of building a greener and more environmentally friendly cryptocurrency system based on DeFi+NFT. This white paper only shows the development plan for the first three months of the launch of PokerFi.

Thereafter, promotion for the construction of the ecosystem will be publicly released one month in advance. For more information, please follow the official PokerFi account.

- **In April 2021**

the PokerFi white paper was released.

- **In mid-April**

PokerFi carried out fundraising efforts.

- **At the beginning of May 2021**

PokerFi officially launched a number of public chains such as ETH and BSC.

- **In mid-May 2021**

PokerFi started the auctioning of card slots, with card purchases being opened at the end of each card slot subscription round.

- **In June 2021**

PK launched Binance, Huobi, Uniswap and other top CEX and DEX.

PokerFi's Vision

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Poker Market

As the leading digital currency, Bitcoin has been the most successful digital currency since its inception in 2009. It has relied on its subversive business model to operate independently while always looking for new life in its development and iterating continuously during its evolution. With its unique attributes, NFT greatly reduces the threshold for using digital currency, while increasing interaction, which is a natural online tool for digital currency. PokerFi has established a new digital currency system that is more fair and just by innovating the model of NFT cards as mining machines, card slots as mining farms, and card slot energy costs as electricity bills.

There is no doubt that if the past ten years have been the decade of Bitcoin, then the next ten years may be the decade of PokerFi.

The emergence of PokerFi will subvert the existing Bitcoin system and establish a more decentralized and distributed digital currency system. PokerFi uses the DeFi smart contract code to ensure the trust mechanism of the entire ecosystem. It also makes use of card NFT to establish a brand new Bitcoin ecosystem on public chains such as ETH and BSC. This is a great economic experiment that has begun a new era of green mining and made the generation of digital assets more decentralized. For the global cryptocurrency market, this is a brand new attempt in the decentralized currency system, and a milestone in the development of the digital currency industry.