



NFT. DEFI. DAPP. STAKING. MINING. X1 BLOCKCHAIN

( Litepaper v1.0 )

[xenshiba.xyz](https://xenshiba.xyz)

## XENSHIBA DAPP - Defi on XEN Ecosystem

XENSHIBA DApp is part of the XEN Ecosystem. The DApp allows anyone to mint XENSHIBA ERC721 NFTs using mXEN, stake these NFTs to become miners and start mining XSHIBA tokens for free until the total supply of XSHIBA tokens is fully in circulation.

## XENSHIBA NFTs - Crypto Mining Machines

These are NFTs with crypto mining abilities. Each NFT is practically a crypto mining machine just like Bitcoin Mining Machines but instead will generate XSHIBA tokens for free for NFT owners as long as they remain staked. No maintenance or replacement is required for these NFTs as they simply live and work on the blockchain. The XENSHIBA NFT collection contains 2000 unique ERC721 NFTs which means there will only ever be a maximum of 2000 XSHIBA miners (mining addresses) in existence at any time. These NFTs will only be mintable using XEN Crypto ( mXEN). These NFTs can also be sold on secondary NFT Marketplaces like OpenSea. These NFTs will be extremely valuable on secondary markets like OpenSea because it would basically mean selling a mining machine that can mine it's owner free XSHIBA tokens consistently every minute for years. The NFTs will have a 10% royalty and these funds if generated will be used to buy back and burn XSHIBA from circulation.

## XSHIBA - ERC20 token

XSHIBA is our native ERC20 token that can be mined every minute by staking XENSHIBA NFT which acts as mining machines to bring XSHIBA into circulation.

## XSHIBA Tokenomics

The total supply of XSHIBA will be 2.5M tokens of which 18.532% ( **463,300 XSHIBA** ) will be used to provide liquidity for XSHIBA which will be locked for 6 years. This strategy will aid the trading of XSHIBA as it ensures there is liquidity for XSHIBA on exchanges even before anyone begins adding liquidity to the Liquidity Pool while the remaining 81.468% ( **2,036,700 XSHIBA** ) will be mined over 6 years.

## XSHIBA LP - Liquidity Provision and Lock

35% of all mXEN tokens used to mint XENSHIBA NFTs will be used to provide locked liquidity for XSHIBA on DEXES. This strategy helps to provide a strong foundation for trading XSHIBA. Furthermore, XSHIBA miners who mine XSHIBA tokens for free can also add to the Liquidity Pool and earn LP fees on dexes.

## How do NFT owners automatically mine XSHIBA?

In simple terms, they do this by staking their XENSHIBA NFT. These NFTs have no lock period so it can be unstaked at any time but the longer the NFTs are staked, the more XSHIBA tokens will be generated for that wallet. NFT owners do not need to provide any additional computational power, only staking the XENSHIBA NFT is required to begin mining free crypto. The process of mining XSHIBA for free is quite simple. First, your intention to mine XSHIBA must be initialized by connecting your wallet to the XENSHIBA DAPP, then, you will have to Mint an NFT from the 2000 available NFTs to become a miner, this step involves you approving the number of mXEN you will like to spend then you can complete the minting process by using mXEN to mint the NFT. After successfully minting an NFT, you can return to the main page to stake your NFT and start mining XSHIBA for free until the total supply of 2.5M tokens are fully in circulation which would take 6 years if all 2000 NFTs are always staked to mine XSHIBA.

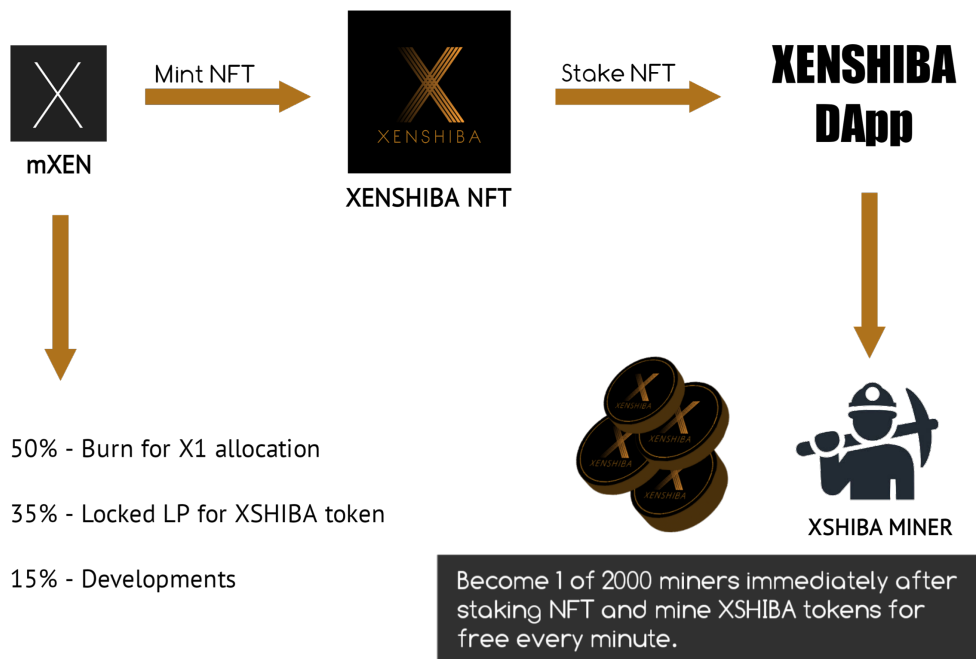
## Why use NFT for mining instead of traditional mining machines?

Traditional crypto mining machines are expensive, non reliable and hazardous to the environment. XENSHIBA NFT provides a preferable solution to this problem as the NFTs only need to be staked to keep minting free crypto for NFT owners just as Bitcoin miners mine BTC by providing high computational power (mining machines) to the network which allows for easy transaction verification on the blockchain, XSHIBA miners only need to stake their XENSHIBA NFTs ( crypto mining machine ) to mine free crypto.

## mXEN BURN - XN token airdrop allocation

To ensure every xenian who mints our crypto mining NFTs ( XENSHIBA NFTs ) will qualify for an XN airdrop allocation, we will be burning 50% of all mXEN used in minting our NFTs. These mXEN tokens will be burnt on the FENIX Protocol fostering a true partnership between FENIX & XENSHIBA in the XEN ecosystem. The resulting mFENIX tokens obtained from the mXEN burn on the FENIX Protocol will be distributed to XENSHIBA NFT owners / XSHIBA Miners.

## XENSHIBA DAPP STRUCTURE - How it works



## How many miners can mine XSHIBA simultaneously?

All 2000 NFTs can be staked simultaneously to mine XSHIBA every minute without limitations to stake time or rewards generation.

## Development

15% of all mXEN tokens used to mint XENSHIBA NFTs will be used for our future Utilities & DApp developments ensuring XSHIBA will have multiple utilities in the future as more is minted into circulation.

## mXEN Requirements for Minting

Here's a simple breakdown of the mXEN requirements for minting the total supply of 2000 XENSHIBA NFTs to become a XSHIBA miner.

| Mint Phase | Minted Supply ( MS ) | Mint Cost / NFT ( MC ) | Total mXEN Needed ( MS * MC )     |
|------------|----------------------|------------------------|-----------------------------------|
| 1          | 500 NFTs             | 3 Billion mXEN         | 1.5 Trillion mXEN                 |
| 2          | 700 NFTs             | 6 Billion mXEN         | 4.2 Trillion mXEN                 |
| 3          | 800 NFTs             | 12 Billion mXEN        | 9.6 Trillion mXEN                 |
|            |                      |                        | <b>Total = 15.3 Trillion mXEN</b> |

## mXEN Expected Burn Data

| Total mXEN         | Burn Percentage | mXEN burn          |
|--------------------|-----------------|--------------------|
| 15.3 Trillion mXEN | 50%             | 7.65 Trillion mXEN |

## XSHIBA Halving

Much like the Bitcoin halving event where the rewards for Bitcoin miners is halved every 4 years, XSHIBA mining rewards is also halved and this halving event occurs every 365 days until the total supply of 2.5M XSHIBA is in circulation. This helps to control the inflation rate of XSHIBA as it is minted.

| <b>Mining cycle</b> | <b>Daily Mining Reward / NFT</b> |
|---------------------|----------------------------------|
| Year 1              | 1.44 XSHIBA                      |
| Year 2              | 0.72 XSHIBA                      |
| Year 3              | 0.36 XSHIBA                      |
| Year 4              | 0.18 XSHIBA                      |
| Year 5              | 0.09 XSHIBA                      |
| Year 6              | 0.045 XSHIBA                     |

## Does XSHIBA run on its own blockchain?

No, XSHIBA is deployed on the Polygon blockchain, a sustainable and advanced layer 2 scaling solution for Ethereum.