

StarSharks

AS OF SEPTEMBER 30

Please note, the whitepaper is considered to be a working document and will be updated as and when required in line with the latest developments.

Overview

According to data in DappRadar's *DAPP Industry Overview: August 2021*¹, the Game-Fi sector saw its usage increase by 17% compared to July, and around 880,000 unique gaming wallets interact with a smart contract on a daily basis with the number of active wallets increasing rapidly.

Thanks to the surging popularity of CryptoPunks and CryptoKitties in the blockchain industry in 2017, the NFT market started to grow exponentially and the epidemic that broke out in 2020 accelerated the development of the entire NFT industry.

The advancing and maturing NFT market creates a favorable environment for the birth of GameFi. GameFi originally denoted "gamified finance", a concept combining DeFi, NFT, and gaming. GameFi is a remaking of traditional gaming business models by innovating and blending DeFi, NFT and games into a new application scenario. GameFi introduced financial products into games, enabling game players to play for profit and empowering the DeFi and NFT market via expanding their adoption scenarios. Many startups have thrived on this boom and witnessed the explosive growth of GameFi, including Axie Infinity, My Neighbor Alice and Alien World.

Riding on this wave of growth, many GameFi platforms have emerged, most of which link their various in-house developed games with a unified in-game token, thus creating more application scenarios for the token to circulate in. But they all fail to look further than the earliest GameFi concept, which is to make mining more fun and lower the entry threshold for players through gamification.

However, is GameFi really no more than a derivative of DeFi, a financial game?

We all know that GameFi is based on the shared recognition of NFTs' value, which means that NFTs enable the P2E model. NFTs are capable of creating value themselves; the shared recognition of NFTs' value justifies the value of GameFi. "Game" refers to games that are meant for creating application scenarios in which NFTs create value. "Fi" is finance, which derives value from transactions of items that all recognize as valuable. Thus, it is NFTs themselves that underpin the GameFi value creation system.

The core of ContentFi, as the name suggests, is content, and to be specific, the potential application scenes of NFTs. The value of NFT lies in its scarcity, uniqueness, and the universal recognition of its value. Games represent simply one application scenario in which users build consensus. As more application scenarios are created, NFTs can unlock more possibilities and enable more relevant and immersive experiences for users, thereby creating new value.

¹ Source: [Dapp Industry Overview: August 2021 \(dappradar.com\)](https://dappradar.com/industry-overview/august-2021)

StarSharks Introduction

What is Starsharks? StarSharks is a Shark-themed metaverse defined and shared by the community with sustainable economy system

Our Mission: to explore the infinite possibilities of NFT as creativity infrastructure; to subvert existing content and value sharing models with community co-creation and sharing so that creativity and value thrive on communities once again.

Our Goal: To start with quality in-house developed games and fuel their growth with lego-like modular component technologies to be made progressively accessible for the purpose of exploring infinite application scenarios of NFTs with the community, players and developers together in a spirit of co-creation and sharing; to create a metaverse underpinned by universally recognized NFT assets, each of unique value, for players to have fun to their heart's content.

Core Values of StarSharks:

- **Co-creation:** We invite players to co-create content and gameplay to jointly define the future of NFTs;
- **Universality:** We build highly compatible NFTs based on efficient in-house development to keep expanding application scenarios of NFTs;
- **Sharing:** The vast majority of the platform's revenue will be shared with and by the gaming community.

Key elements of StarSharks:

- **NFT assets and application scenarios jointly defined by the community**
 - Expansions of Shark genes to diversify the appearance of NFTs.
 - Multiple quality in-house games developed on the basis of NFTs and the token system, combined with SDKs to be progressively made accessible to external developers, drive the creation of unlimited application scenarios for NFTs on the platform.
- **Strategic roadmap of the StarSharks platform**
 - Early on, the platform will develop five quality in-house games and gradually unlock a variety of NFT application scenarios such as PvP, breeding simulation, racing and card for the purpose of initially building the platform ecosystem;
 - Subsequently, new game modules and gameplay will be unlocked through community voting;
 - Concurrently, we will bring in external developers and give them access to SDKs to create more application scenarios.
- **The underlying economy is powered by a sustainable dual-token economy system:**

- **SSS: The governance token** that authorizes stakeholders the rights to share the value of the StarSharks metaverse IP via DAO and the rights to define the future of the StarSharks metaverse
- **SEA: The game token** for players to enjoy and build their own metaverse experience

StarSharks platform modules (Phase 1):

- **Marketplace system**
 - Marketplace is the all-encompassing trading place on the StarSharks platform that allows users to freely trade with each other;
 - Players need to buy blind boxes on the Marketplace (Sharks, the basic NFTs needed to join the game);
 - SSS and SEA tokens need to be spent for modifying or enhancing NFTs on the platform, a process that takes place on the Marketplace.
- **NFT leasing system:** The platform offers a leaser and leasee matching system for idle Sharks, allowing players to freely trade with each other.
- **Game system:** A collection of multiple games
 - Players can obtain output in various forms from the collection of games, including SEA, the currency in circulation, and NFTs;
 - Players that are ranked high in competitive games are entitled to rewards of SSS, the governance tokens.
- **Staking in the liquidity pool:** The platform sets up a liquidity pool, in which players can stake their SSS governance tokens in exchange for VeSSS and become our LPs, who are entitled to share 70% of the platform's earnings.

StarSharks platform modules (Phase 2):

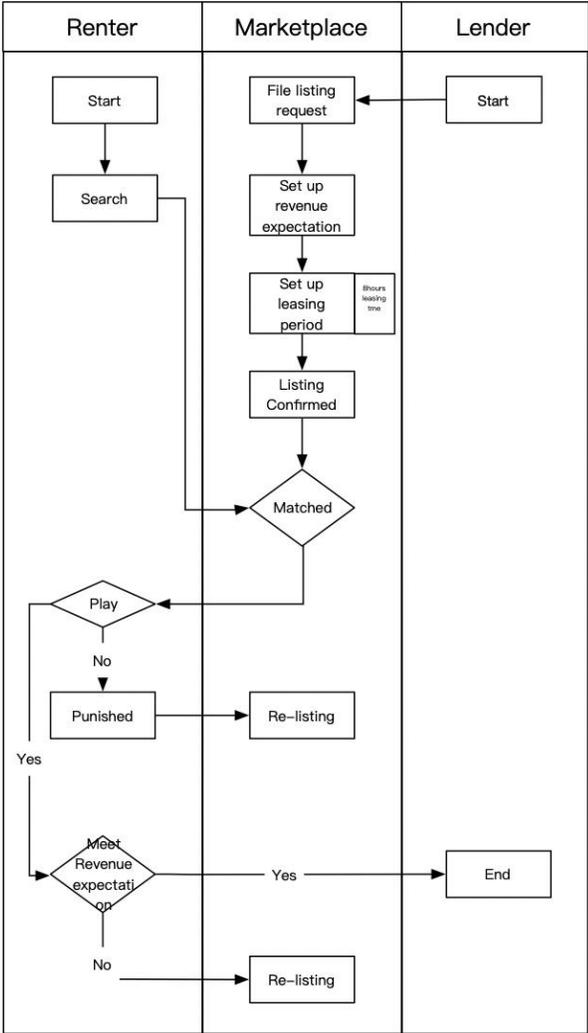
- Independently developing four games based on the Shark metaverse;
- Gradually giving external developers access to SDKs;
- Building and shaping the culture of the Shark community.

Product Highlights

Highlight 1: Built-in leasing system

To lower player entry barriers with built-in NFT leasing market, StarSharks has a built-in leasing market that maximizes the interests of users with many StarSharks NFTs and also makes the platform more accessible to users without a StarSharks NFT (other NFTs available for leasing will be offered in subsequent games).

Why built-in leasing system? We believe that the potential of Game-Fi users is yet to be fully tapped: on one hand, many investors purchase a large number of NFTs but fail to gain anything from games; on the other hand, P2E players are who are itching to play are denied access by the threshold requirement of having three NFTs. To bridge the gap, we have designed this leasing system.



Introduction to the leasing system: Users can list their StarSharks NFTs on the leasing market for other users to rent and set the expected earnings and days of rental. The rental time is capped at six hours a day, and StarSharks NFTs that generate less than expected earnings can continue to be listed on the market for renting. As illustrated by the flowchart below:

- **Leasing rules:** (1) A leaser may not use his Sharks that are being listed on the leasing market. (2) A leasee is not allowed to rent more than three Sharks concurrently while no such quantity restriction is imposed on leaser. (3) Users that lease Sharks without using them in games are subject to certain punishment, a measure designed to protect the interests of their leaser. (4) The splitting of earnings is governed by a reward and punishment mechanism to protect the interests of both leasers and leasees.
- **Earnings sharing:** The SEA tokens that a leasee earns in games will be partially granted to the leaser at a dynamically adjusted percentage of the SEA tokens earned to the leaser's expected earnings .

Highlight 2: innovative profit sharing system to build up a stronger player community

The profit sharing system mainly works in the following ways: 1) Sharing profit as referrer; 2) Sharing profit as stakers. The following is a detailed introduction.

1. Get rewards as referrer

Every user that joins our platform can become a referrer, and there are no entry requirements. Any referrer that makes a contribution to our ecosystem will be entitled to rewards from the platform, which are tied to their referee's contributions.

When joining a game, new players(referee) shall fill in the invitation code given by existing players (referrer).

Referrers are entitled to share enormous rewards of BNB, SEA and SSS, with the specific proportion thereof tied to their referees' contribution.

The specific way of BNB and SSS allocation to referrers will be determined according to the platform's operational rules.

Every week, the platform will, based on its revenue, set aside a certain number of SSS (the specific number is determined by the platform's algorithms) for distribution to promoters at a percentage tied to their own contribution. within a validity period of 30 days.

Every month, the platform will, based on its revenue, set aside a certain amount of SSS (the specific number is determined by the platform's algorithms) for rewarding the top 500 promoters measured by contribution. within a validity period of 30 days.

2. Get rewards as staker

Staking users will share the majority of the platform's earnings, which are from the following two sources:

- Users trading NFT in the marketplace will be charged a 4.25% commission by the platform, 70% of which will flow into the liquidity pool; the transactions are settled in BNB.
- 30% of the SSS tokens that users spend to synthesize high-rank NFTs will flow into the liquidity pool.

Staking rules: Stake holders can lock up their SSS tokens in DAO, and the locked SSS token will be named as VeSSS. Stakeholders can choose a lockup period, 4 years at most, followed by 2 years, 1 year and 1 month. If the lockup period is 4 years, the SSS : VeSSS ratio is 1:1, which means that 1 SSS token can be converted into 1 VeSSS; if the lockup period is 2 years, the SSS : VeSSS ratio is 1:0.5; the rest can be deduced by analogy.

Weekly settlement method: Users holding VeSSS will weekly get from the platform a dividend that can be withdrawn in real time and the specific amount of dividend is determined by the quantity of VeSSS held by users and the platform's earnings of the week. If user A owns 10,000 SSS tokens and locks them all up in DAO for 4 years, he can get 10,000 VeSSS. For example,

“Over the past week, all locking users hold a total of 100,000 VeSSS, and the liquidity pool secures earnings of 1,000 BNB, 10,000 SSS. According to the rules, the dividend allocated to user A is in proportion to his share of the total VeSSS, thus his dividend from the week is 1,000 BNB and 1,000 SSS.”

Community governance: When the community governance function will go live, it will enable users to determine community rules with a voting power that is in proportion to the number of VeSSS they hold. To help users better understand the total amount of dividend available and their share of it, key data will be displayed on the DAO community governance page.

StarSharks Metaverse Roadmap

StarSharks 1.0.: Origin of the Metaverse

Game 1: StarSharks.Warriors

StarShark Warriors alone offers diverse gameplay: First, combat rules and skills mechanisms are simple, easy-to-understand and thus beginner-friendly; on top of that, there are a myriad of strategies of combination, of containment and of battle maneuvering, which caters to seasoned players' longing for a challenging game with endless possibilities.

1. Basic introduction:

- **Body parts:** The shark in the game has six body parts, each fitted with a component, and the body parts are the head, mouth, dorsal fin, tail fin, ventral fin and neck.
- **Genes:** Each body part is controlled by a gene trio composed of one dominant gene (affecting the shark's attributes) and two recessive genes (likely to become dominant during synthesis of sharks).
- **Species:** Six species; tiger shark, crocodile shark, Godzilla shark, pale dragon shark, rock shark, and whale shark. There is a hierarchy of power between them: Godzilla shark and rock shark having power over tiger shark, whale shark over crocodile shark, and pale dragon shark over Godzilla shark and rock shark.
- **Skills card:** Each component, fitted on the head, mouth, dorsal fin or tail fin, corresponds to a skill used for battles. The skill cards that players obtain during battles are random.
- **Attributes:** each shark is defined by four parameters: Hit points (the maximum health), speed (affecting order of strike and critical resistance), skills (affecting bonus damage from combo attack) and morale (affecting critical hit ratio and odds of triggering near death and number of near deaths triggered).

2. Game mechanics:

- **Battle preparation:** Players are free to fight with three kinds of Sharks of different species and with different skills.
- **Battle process:** A turn-based game. A player starts with six skill cards and then is randomly given three skill cards each turn. Use of skill cards costs energy points, initially three in number and then increases by two with each turn.

3. Gameplay:

- **Adventure mode:** Players experience the StarSharks storyline and unlock new levels by completing the adventure levels.
- **PvE battle:** Players choose an adventure level they have completed and then have the ability to battle in it.

- **PVP battle:** As community is an important part of our platform, we purposefully embed in games more opportunities for players to interact with each other, which we incentivize with handsome rewards.
 - **Player matching for PvP battles:** Players are automatically matched against another player according to their rank.
 - **Team matching for PvP battles (coming soon):** A team of players will be automatically matched by the system against another team according to their level of rank. Players can only team up with their friends. The team they form will be matched against an opposing team of an equal rank and be rewarded with a higher rank and SEAs if they defeat that team.

4. Game earnings:

- SEA tokens will be rewarded to players that complete daily quests.
- SEA tokens will be rewarded to winners of PvP/ PvE battles.
- Each player gets SSS earnings based on PvP performance each season, which lasts a month. The top 500 ranked players are entitled to rewards.

5. Shark upgrade and synthesis in StarSharks marketplace

- Synthesis is defined as spending SSS and SEA tokens under certain conditions to merge two sharks who end up getting destroyed from one new shark. Genes of the two preceding sharks will be combined and a certain portion of them will be passed down to the new shark. The new shark will be of a higher-rank and be generally stronger. Each synthesis is followed by a cooling-off period, which first lasts for five days and is then prolonged as the rank of the shark increases.
- With shark synthesis, the total number of sharks keeps dropping; We sell blind boxes containing sharks through our official channel, the purchase of which costs players SEA tokens that they get from games, thus forming a closed loop of consumption and new supply. This strategy sustains the value of sharks and makes the price of SEA more stable.



StarSharks 2.0.: Metaverse

In the case of other monotonous games in the market, players tend to spend more time playing without getting more rewards, which dampens their motivation to play to earn in-game currency and is very unfriendly to ordinary players. In the Shark Metaverse created by SEA, each game has a different output emphasis but they are interlinked, a design that enables ordinary users to home in on one game and still earn handsome rewards. Mutual supply between games helps form a stable and closed-loop ecosystem.

We are committed to exploring more Shark applications so that NFTs can be more valuable on a wider scope; the games are designed to be somewhat interconnected so that players can tactically choose a portfolio of games to win rewards most efficiently on the platform.

The following is our conception of the four games to come and the content of each to give readers an idea of our Metaverse.

Game 2: Shark raising simulation

Starsharks, as a raising simulation game, will give players something that they have never experienced before.

1. Game mechanics

- **Basic Raising:** Players can use basic raising equipment to change Sharks' genes and also shorten the cooling-off period following synthesis.
- **Advanced raising:** players can spend SSS tokens to purchase prop NFTs such as incubators and training fields and spend SEA tokens to purchase consumables (potion) on the Marketplace to shorten the cooling-off period and rapidly boost shark synthesis efficiency.
- **Inheritance of Shark Attributes:** Sharks have six body parts, four of which are each tied to a skill; the six body parts are all related to basic attributes and each body part has 1 dominant feature and two recessive features, with the skill, attribute and appearance of the body part all determined by the dominant feature. The dominant and recessive features of all the 6 body parts of a high-rank Shark are randomly inherited from the two low-rank Sharks, but each feature can mutate, though the odds are low. There are some definitive patterns governing shark attribute inheritance, but whether players can uncover them depends on their understanding of the game and tactics.
- **Shark list:** Players are allowed to display sharks they own and the platform designs a section for that.

2. Game benefits: To optimize Shark genes + To shorten the cooling-off period

Game 3: StarSharks Land

StarSharks Land, the land inhabited by Sharks daily, faces many challenges. While players improve the Land to enhance sharks' abilities, they need to guard against possible invasion by foreign species.

1. Game mechanics

- **Land construction and use:** On the land they purchase, users can build arenas or other recreational scenarios. These scenarios, including sections where they can interact with other players, can increase the output of resources or reinforce Shark's combat attributes.
- **Land auction:** Players' individualized land can be traded in the Marketplace as NFTs.
- **Team battle:** On the land they purchase, players can team up with other players to defend themselves against invading Sharks and protect their land; they can also initiate attacks with other players to gain resources and honors.

2. Game gains:

- SEA tokens, which players can produce in certain buildings.
- Materials needed for synthesizing experience-boosting potions (in the shark raising simulation game)
- Individualized land (NFTs).
- Materials needed to synthesize rare cards.

Game 4: Shark Racing

StarSharks Racing is a 3D third-person parkour race game with leisurely gameplay.

1. Game mechanics:

This game features sharks (NFT) that can participate in all games on the platform. The higher-level their basic attributes nurtured are, the greater their advantage in racing will be and the easier it will be to earn more resources. In the racing, players can increase their odds of winning by employing extra skills to help themselves or hinder other players. More tactics await to be explored by players themselves.

2. Game gains:

- SSS: Higher-ranked players in the racing can win seasonal SSS awards;
- Rare cards: players have the chance to win rare cards during racing.

Game 5: StarShark Card

StarShark Card is a turn-based strategy card game.

1. Game mechanics:

- Gameplay and tactics: Players collect different cards (NFT) to form a set for battle; the more cards they have, the more varied their tactics will be.
- Card acquisition: Players can acquire cards through land, racing or trading with other players on the Marketplace.

2. Game earnings:

- SSS: Higher-ranked players will be rewarded with SSS tokens;
- Exclusive and rare skins that can shape players' image in the community.

Token Economic Model

The platform issues two kinds of tokens: 1)SSS, governance token; and 2)SEA, game token.

SEA economic model:

1. SEA Introduction

SEA token is the in-game currency. Its issuance is unlimited, but the balance between its production and consumption is the prerequisite to the design of all the games on the platform as its stability is the cornerstone of the whole platform.

2. SEA Issuance:

- a. The platform will initially issue 100 million SEA tokens to create a trading pair on PancakeSwap and maintain token price stability.
- b. Subsequently players can only get SEA tokens from games.

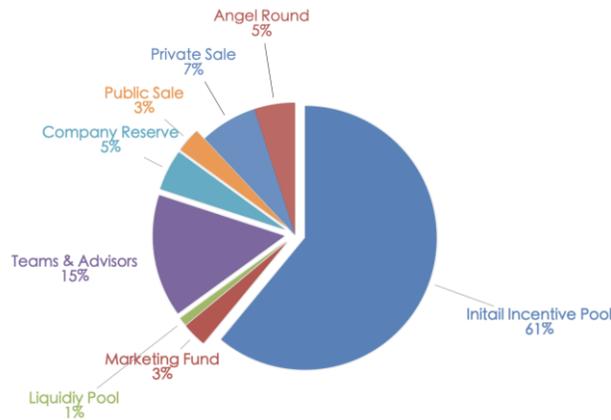
3. SEA Stability: The production : Burning ratio is 0.87 in the first one to two months and will be capped at 1.45 even under extreme user growth scenarios, still within the range that does not require artificial intervention and basically maintains stability.

- In theory, a player needs to have three Sharks to play a game. The only way to obtain Sharks is to purchase blind boxes on the official Marketplace, and all the SEA tokens the platform receives from the purchases will be burned.
- Players spend a huge number of SEA tokens to raise sharks, and all the SEA tokens that the platform takes back from this will be burned.
- After IDO, the platform will create on PancakeSwap a BNB-SEA trading pair as the liquidity provider.

SSS Token Economic Model

- **SSS Introduction:** SSS is the StarSharks governance tokens; 100 million in total.
- **SSS Allocation plan and SSS vesting Schedule**
 - **Angel financing:** 5% of total supply, to be unlocked linearly over 12 quarters after a three-month cliff following IDO;
 - **Private round:** 7% of total supply, to be unlocked linearly over 12 quarters after a three-month cliff following IDO;
 - **IDO:** 3% of total supply, all to be unlocked after IDO;
 - **Team:** 15% of total supply, to be unlocked over a total of 4 years: 5% of it is to be unlocked 6 months after IDO, another 5% to be unlocked 6 months after the initial unlocking, and 15% to be unlocked very half a year in the next three years;
 - **Liquidity pool:** 1% of total supply, not locked up;
 - **Marketing fund:** 3% of total supply, not locked up and to be released according to market operation plans;

- **Collect to earn**²: **61%** of total supply, not locked up and to be in full circulation in ten years;
- **Company reserve: 5%**, not locked up.



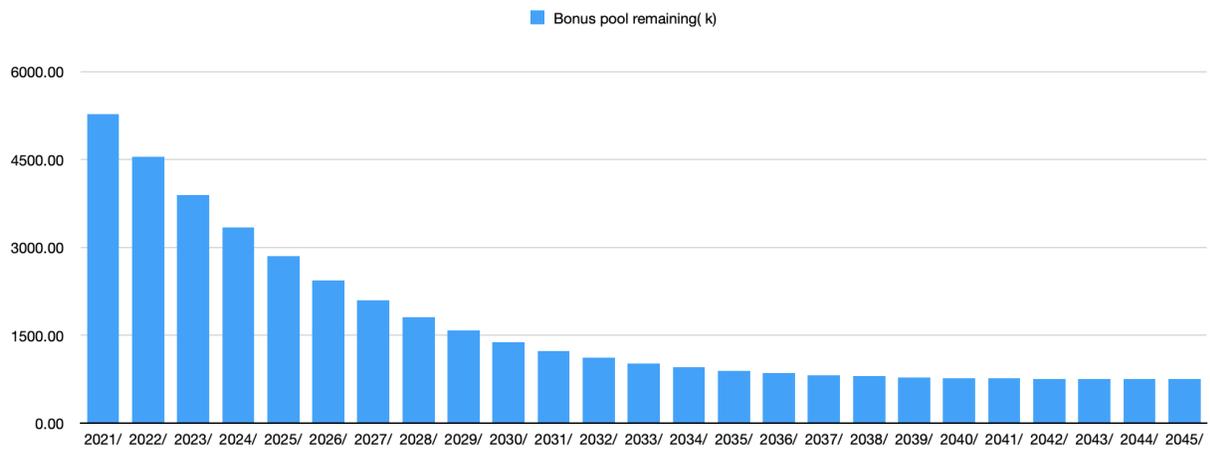
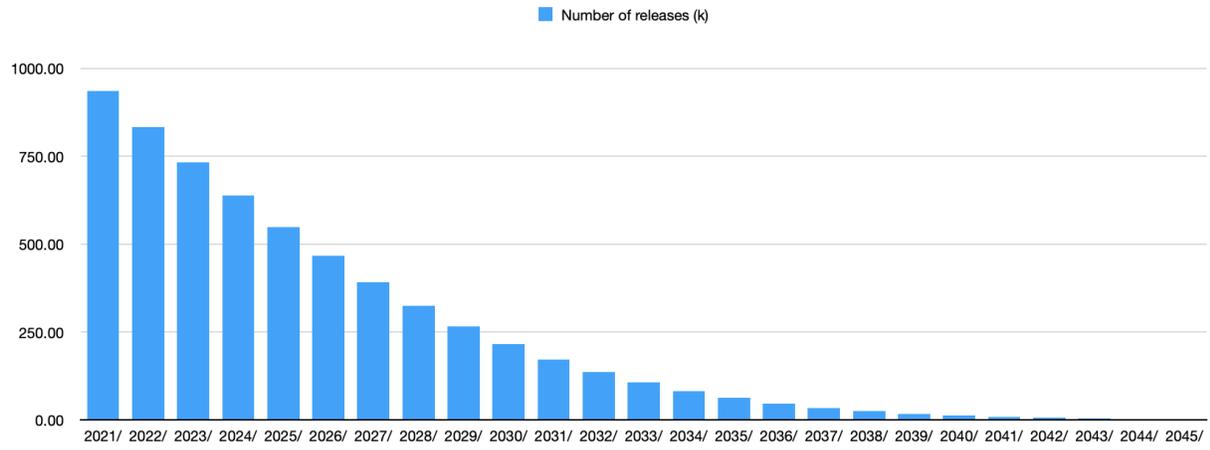
- **Stable “release-staking-recycling” system for SSS value stability**

To ensure its long-term value while constantly releasing new SSS to the market. The quantity of SSS to be released depends on the monthly revenue of the platform and floats within the set range with the specific quantity determined by given algorithms.

- **SSS release quantity reschedule:** The release quantity is adjusted annually, with 780,000/month release in the first year, after which the release quantity is reduced with a decay coefficient of (9% + n%) starting from the second year, and according to the mathematical model, the annual release quantity is 5,484,900 in the fifth year, and the annual release quantity can still be maintained at 2,158,900 in the tenth year.
- **Recovery Ratio:** According to the model, the platform only needs to maintain the recovery ratio (i.e., SSS consumed in the year / SSS released in the year) at 20% to maintain a robust operation
- **Bonus pool return quantity:** SSS will be consumed in the game, of which 60% of the consumed part will be returned to the bonus pool (the return ratio of the bonus pool is 60%) calculated with a recovery ratio of 20%, and the annual return quantity = the release quantity of the year * recovery ratio * return ratio
- **Incentive pool remaining:** the current total bonus pool - the number of current year releases + the number of current year bonus pool returned

² **Collect to Earn:** We have designed a stable mechanism of SSS “release-stake-withdrawal”, the only way that players get SSS tokens in games. This mechanism ensures that the SSS tokens hold their value well over a long time and new ones can be produced continuously. The quantity to be released depends on the monthly revenue of the platform and floats within the set range with the specific quantity determined by given algorithms.

SSS TRS										
year	Number of releases (k)	Decay coefficient	Recycling ratio	Recycling quantity (K)	Return ratio	Return quantity (K)	Bonus pool remaining(k)	Number of games that can produce SSS	Annual average release (1k per game)	Average monthly release (1k per game)
							6100.00			
2021/	936.00		20.00%	187.20	60.00%	112.32	5276.32	1	936.00	78.00
2022/	833.04	11%	20.00%	166.61	60.00%	99.96	4543.24	2	416.52	34.71
2023/	733.08	12%	20.00%	146.62	60.00%	87.97	3898.14	3	244.36	20.36
2024/	637.78	13%	20.00%	127.56	60.00%	76.53	3336.90	4	159.44	13.29
2025/	548.49	14%	20.00%	109.70	60.00%	65.82	2854.23	5	109.70	9.14
2026/	466.21	15%	20.00%	93.24	60.00%	55.95	2443.96	6	77.70	6.48
2027/	391.62	16%	20.00%	78.32	60.00%	46.99	2099.33	7	55.95	4.66
2028/	325.04	17%	20.00%	65.01	60.00%	39.01	1813.30	8	40.63	3.39
2029/	266.54	18%	20.00%	53.31	60.00%	31.98	1578.74	9	29.62	2.47
2030/	215.89	19%	20.00%	43.18	60.00%	25.91	1388.76	10	21.59	1.80
2031/	172.72	20%	20.00%	34.54	60.00%	20.73	1236.77	10	17.27	1.44
2032/	136.45	21%	20.00%	27.29	60.00%	16.37	1116.69	10	13.64	1.14
2033/	106.43	22%	20.00%	21.29	60.00%	12.77	1023.04	10	10.64	0.89
...										



Project Development Roadmap

- **October, 2021:** The StarSharks official website is launched in the state. Simultaneously, the Binance Blind Box - NFT presale will begin; IDO and community building rewards will be launched via airdrop. Release of the first PVP/PVE battle game with NFT sharks at its core. Start up the NFT marketplace rental and referral system.
- **December, 2021:** Establish an official support fund to support the construction of gold trading unions in Southeast Asia, Africa, and other regions.
- **March, 2022:** Initiate PvP system and get the PvP season started
- **June, 2020:** Launch of the second shark development game accompanied by the shark breeding system.
- **September, 2022:** The third game with themed “land construction” is launched. This allows players to purchase resources and build on their lands.
- **December, 2022:**The fourth game with a parkour racing theme is launched. This allows players who have sharks to participate in racing competitions.
- **March, 2023:** The fifth card game is launched, allowing players to participate in the game by staking governance tokens or NFT cards produced by home and racing games

Declaration

This document is intended solely for the purpose of communicating to specific recipients who have asked for information about the program and does not constitute any future investment guidance or a contract or commitment of any kind. By participating in the SSS Token Distribution Project, participants understand and accept the risks of the project and are willing to personally assume all consequences thereof. The project team expressly disclaims any promise of reward or liability for any direct or indirect losses resulting from the project. The SSS tokens involved in this project are a cryptographic digital code to be used in transactions and do not represent equity, right to earnings or control of the project.

Due to the many uncertainties surrounding the digital currency itself (including but not limited to the general digital currency regulation in various countries, fierce competition in the industry, and the technical loopholes of the digital currency itself), we cannot guarantee that the project will be successful, and we admit that there is a certain risk of failure of the project, and the tokens of this project are also at risk of becoming invalid. Although the team commits to working hard to solve the problems that may arise in the course of the project, the future will still be beset by uncertainties caused by policies, thus it is important that the support of and participation in this project should be rational and informed by a full understanding of the risks of blockchain.

The SSS team has entrusted a credible third-party organization to set up a foundation entity in the Cayman Islands. All operations are in compliance with local laws, regulations and regulatory requirements. In the event that a matter arises that requires legal advice, it is necessary to confirm the handling through a local lawyer. The SSS Foundation maintains the non-profit nature of its operations. Users who participate in the SSS community have the right to hold further SSS tokens or relinquish them in the future, regardless of whether or not they have acquired them. Holding a token also implies the

holder's right to spend and use smart contracts on the SSS blockchain platform. SSS purchasers should understand that the SSS Foundation makes no guarantee or tunneling, express or implied, to the extent required by law. In addition, purchasers should understand that there are no returns or refunds after the purchase of SSS tokens. In the event of a dispute, the parties involved shall resolve the matter through negotiation in accordance with the agreement. If the dispute fails to be resolved through negotiation, it may be resolved through legal action.