



Laqira Protocol

White Paper



Laqira Protocol

A Metaverse Complex, Tunneling Between People on Earth and Blockchain-Based Technologies

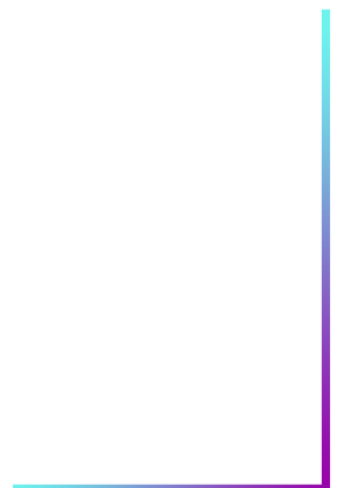
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Abstract

Laqira Protocol is a metaverse platform aiming to create an entrance gateway to the blockchain world for people on earth, entering which they can benefit from today's novel technologies and services in various fields practically, yet simply. Laqira Protocol tries to offer beneficial services and technologies in the form of dapps with the friendliest user interface for its users. This platform will be an integrated complex containing numerous sections such as Defi and Gamefi services, wallet, exclusive dapps, etc. Laqira Protocol has started its adventure by creating an NFT marketplace to provide a suitable environment for creative people to exhibit their best skills, using which they can attract other people's attention to their craft. This adventure will be followed through a community-based voting system. It means that any further development on Laqira protocol will be carried out after creating a proposal by core team or community members



and holding a poll by the token holders. If the proposal gains enough votes on behalf of token holders and number of votes reaches to a quorum and also the majority of token holders vote for the proposal and not against it, it will be approved by the Laqira team and will go under development. As a result, the platform keeps improving continuously.





Contents

Abstract	2
1. Introduction	5
2. NFT Marketplace Introduction and Importance	7
2.1. What is NFT?.....	9
3. Laqira Protocol NFT Marketplace	11
3.1. Minting NFT	13
3.2. Royalty	14
3.3. User Profile.....	15
3.4. Selling and Transferring NFTs.....	19
3.4.1 Selling at a Fixed Price or in an Auction	20
3.5. Buying NFTs	22
3.6. Buying an NFT as a Gift	23
4. Laqira Token and Voting Mechanism.....	24
5. Tokenomics	25
6. Conclusion.....	26





1. Introduction

Science and technology are growing to serve people in order to enhance their life quality; however, nowadays, due to complexity of technology itself, people get into trouble using it, and they are unable to comprehend the aspects facing it in many cases. Therefore they cannot recruit it perfectly for a better life. Moreover, due to extensive borders of science and technology, people will not get enough time to study or learn about all of it to recognize the most efficient ones. After all, people don't have the same social and financial conditions to have easy access to technologies and services. Lack of access to a minimum facility has caused significant failures in people's lives and they have not been able to exhibit their best. Or for example, many people have been involved in great issues due to lack of access to a medical center originating from their social or financial condition. Therefore, a great vacancy for an economical solution is felt in the blockchain space in which various beneficial and efficient technologies and services are gathered into a unique platform for public usage.

Laqira protocol is a project aiming to create a platform in which various services will be gathered and provided publicly, with economical costs.

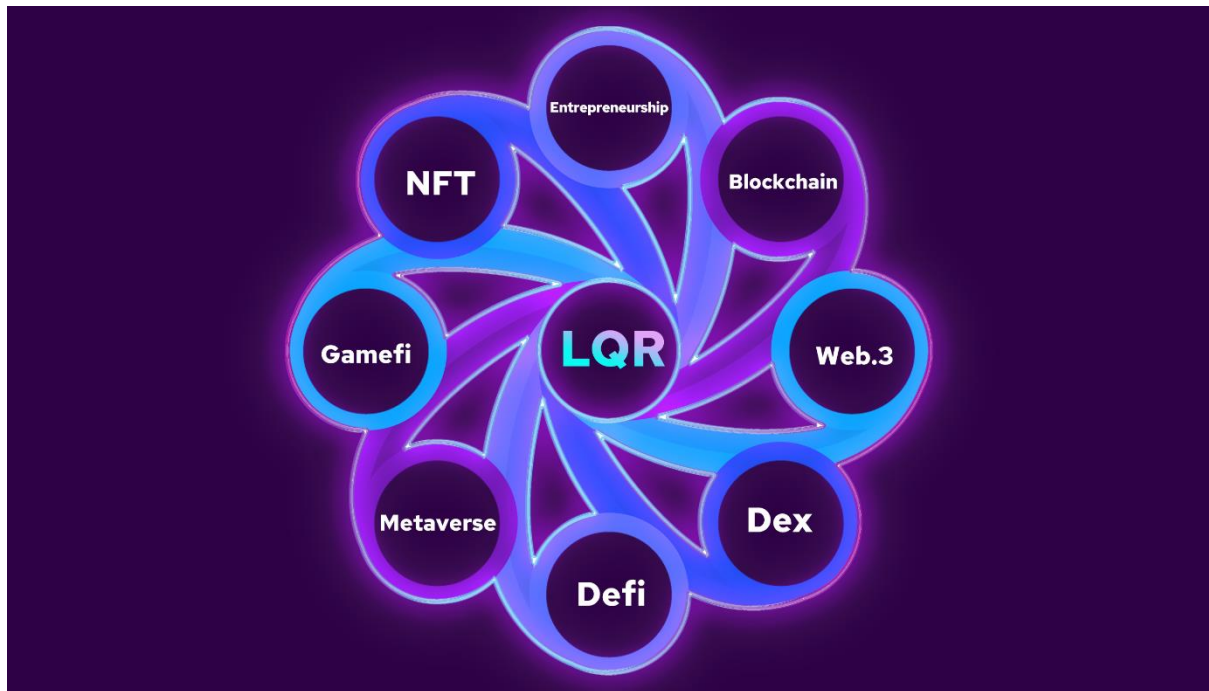


Fig. 1. Laqira Protocol provides various services

For the first step, Laqira protocol has developed an NFT marketplace in order to provide a suitable environment for creative people to exhibit their best skills, using which they can attract other people's attention to their craft. For example, consider an artist who doesn't have the financial ability to run an exhibition or an inventor who doesn't have that much relation to convince investors to invest in his/her project. Laqira Protocol NFT marketplace is an excellent opportunity for this stratum of the societies.



2. NFT Marketplace Introduction and Importance

Talent is the most important wealth of mankind, but there must be a situation for people to discover it in their souls and also a place to exhibit the consequent crafts. To create an equal opportunity for craftsmen and craftswomen to compete and exhibit their best crafts, a better environment is needed in comparison with the current traditional one.

In addition, investors face many drawbacks in finding crafts or craftsmen/craftswomen through traditional methods. These drawbacks are more tangible in art space. For example, there are extremely limited places where artworks are exhibited in which many people can't attend due to lack of time, lack of space, long-distance, etc. Also, in such an environment, the artworks market is in the hands of a few investors and artists. As a result, premium artworks have driven up the prices at auctions to record highs. Therefore art enthusiasts with low budgets cannot afford to purchase art pieces, and they are left discouraged by the staggering amount of money and deprived of opportunities of collecting artworks and enjoying the crafts market. After all, in the traditional artworks market, trades are not transparent, and purchases are not peer to peer, and all trades are carried out by third-party agencies.



So, the main profit is pocketed by third parties that hold exhibitions. Hence, the artworks are overpriced due to profiteer brokers.

In order to solve the aforementioned issues, blockchain technology can be recruited. Non-fungible tokens (NFTs) are the best tools for creating such an environment to provide an equal opportunity for craftsmen and craftswomen, especially artists and inventors, to exhibit their best skills to their fellows. Using the tool, also NFTs marketplace is public and open to all, and artwork enthusiasts are able to purchase and collect their favorite art pieces as NFTs online comfortably. Also, buyers and sellers trade artworks directly with each other. Transparent and peer-to-peer transactions result into a more regular and fairer market. Consequently, such a robust market can attract more artists, collectors, investors, dealers, and major art institutions.

By trading artworks in the form of NFTs, the history of owners in each period, transactions of purchasing the artwork and transference of its ownership, details of the artwork, etc., are registered in blockchain transparently and all data about NFTs will be visible to the world. This immutable and unforgeable information can effectively prevent counterfeit artworks and frauds.



The Advent of NFT is the intersection point of blockchain and art which has attracted public attention to itself. It is predictable that NFTs will inevitably be more prosperous sooner or later, and it will transform the way how values are transferred currently in today's world.

Due to the importance of the NFT concept in the blockchain space, Laqira Protocol team has started development of its platform by creating an NFT marketplace for the first step in order to bridge between craftsmen/craftswomen and blockchain technology. Laqira Protocol management team has great relations with top-notch artists and great investors in the world who actively monitor registered crafts in Laqira Protocol marketplace to invest. Their participation in discovering talented users is an unrepeatable opportunity for unknown artists and craftsmen/craftswomen around the world to attract their attention.

2.1. What is NFT?

Non-fungible token, in short NFT, is a unique and Non-fungible asset that cannot be split into several parts. NFTs can be used to map real-world objects on-chain to play the symbolic role of the real thing in the blockchain. Each NFT has an owner in blockchain and the owner of the NFT, in fact is the owner of the connected unit.



Fungible assets refer to the assets that each unit of them can be replaced by a similar one without occurring any difference in its value. In fact, fungible assets such as currencies, stocks, bonds and precious metals are interchangeable. For example, a 100\$ bill can be replaced by another 100\$ bill without occurring any difference in its value. It means no matter if this 100\$ bill or that one. It is 100\$ anyway. Also, a unit of stock share can be replaced by another unit of stock share without any change in its value. Another specification of fungible assets is divisibility. In fact, a unit of fungible asset is divisible into smaller parts. For example, a 100\$ bill can be divided into ten units of 10\$ bills or even two hundred units of 50 cents coins. While non-fungible assets cannot be used interchangeably, and it is not possible to be divided into smaller parts. Each unit of them is unique on its own and cannot be replaced by a similar one. From these assets, houses, cars, artworks and similar objects can be mentioned.

Currently, most NFT projects teams are working on digital collectibles and video game assets.

The value of an NFT token is determined based on the object which has been mapped to the NFT. For example, assume that two houses are mapped to two different NFT tokens. It is obvious that the NFT of the house with better situation has higher price. This value makes NFTs potential to act like Lego bricks and



being combinable with other concepts of the blockchain ecosystem to create hybrid products such as lending and gaming dapps.

Google trend results for the “NFT” keyword has jumped drastically in 2021 compared to previous years, which shows an obvious increase in public attraction to Non-fungible tokens and assets in recent years.



Fig. 2. Google trends result for the “NFT” keyword in 4 recent years

3. Laqira Protocol NFT Marketplace

As mentioned, Laqira Protocol NFT Marketplace is the beginning point of Laqira Protocol team’s adventure. In this section, Laqira Protocol NFT marketplace is introduced, and each part is described in detail.

Laqira Protocol NFT marketplace can be reached at marketplace.laqira.io address.

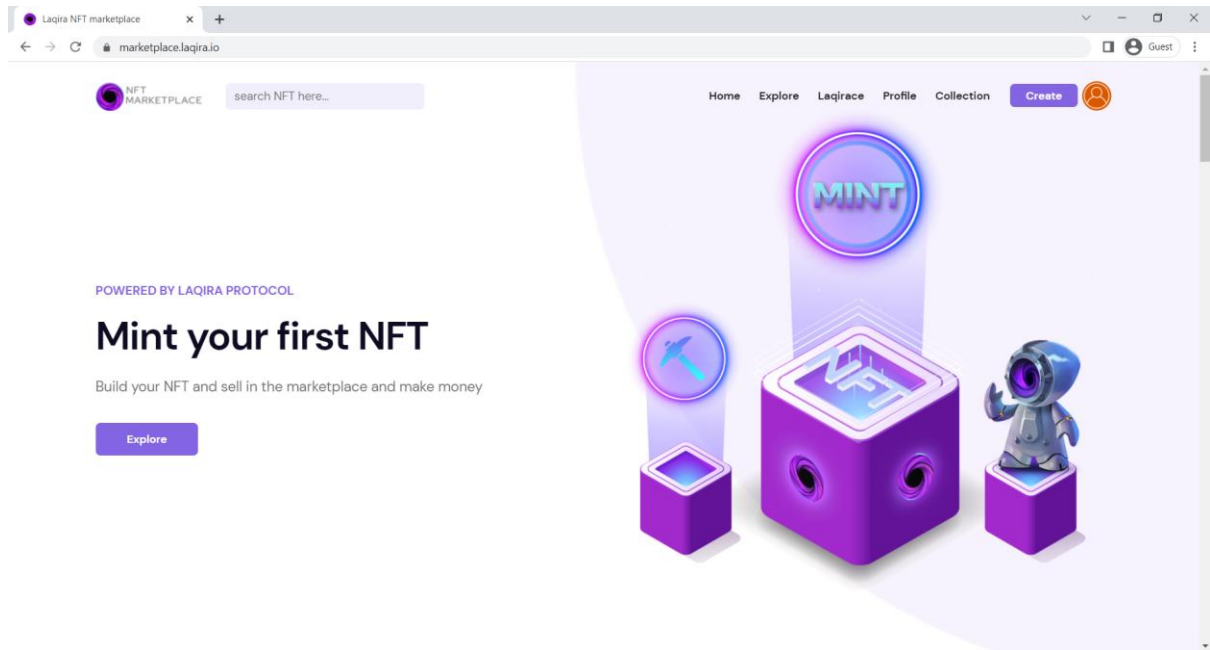


Fig. 3. Laqira Protocol NFT marketplace homepage at marketplace.laqira.io

In this marketplace, craftsmen and craftswomen can mint their NFTs of their best artifice and put them for sale to make money, and art lovers can buy their favorite art pieces and enjoy collecting them.



3.1. Minting NFT

In order to mint NFT in Laqira Protocol NFT marketplace, users initially need to connect their wallet to the right network, and then click on create on the top right corner of the marketplace to see the following page.

Upload Image

PNG, JPG

Browse


Title

Description

Royalties (%)
max royalties 50%

Create Item

Preview item



Title : Laqira NFT
Description : Laqira NFT
Royalties : 10 %

Fig. 4. NFT minting page of Laqira Protocol NFT marketplace

Then the user can choose his/her art piece using the browse button, select a title and write a description and choose a royalty share percentage as the creator of the NFT, and push create item to mint an NFT. Then by signing the message sent to



the wallet and paying the transaction fee, the NFT is minted, and it is sent to the operator to be approved. NFT can be seen in NFTs (Pending) section in the user's profile right after minting, as it needs the operator's approval to avoid sensitive contents. If there is no issue with the minted NFT, including plagiarism, any kind of abuse, etc. operator will approve the NFT and it is transferred to NFTs (Approved) section of the user's profile. Approved NFTs can be sold in Laqira Protocol NFT marketplace.

3.2. Royalty

Based on the royalties system provided in Laqira Protocol NFT marketplace, the creator of NFT of an art piece can introduce a share percentage called royalty, based on which the creator receives a percentage of future trades on that NFT. In fact, the creator of an NFT can earn money, not only by creating and selling an NFT directly to other people but also will receive a percentage of future trades of that NFT by other people in which creator is none of NFT trade peers (buyer and seller). This motivates creators and artists to create magnificent artworks as they will turn into an eternal source of income. Royalty percentage is chosen by the creator of an NFT during the minting procedure.

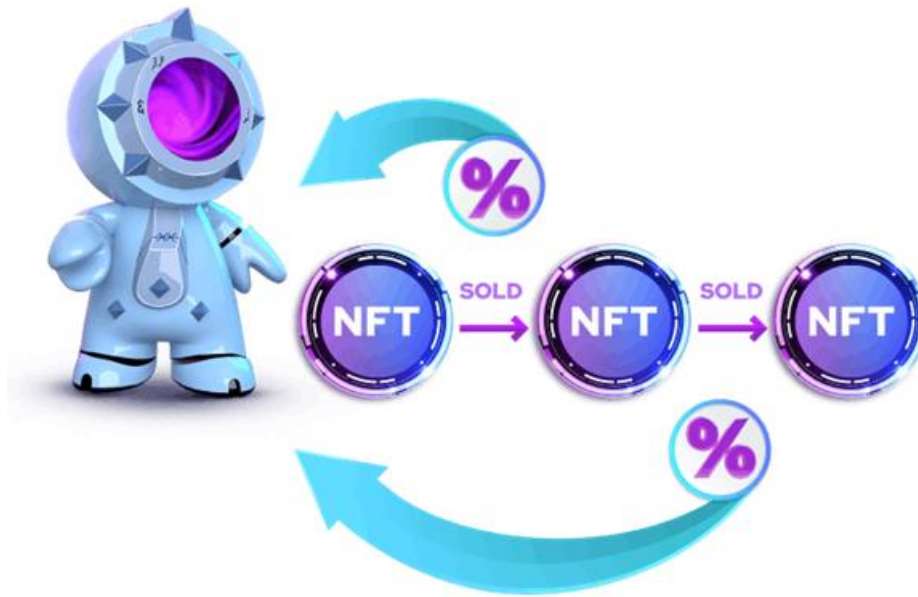


Fig. 5. Schematic of royalty share earnings in Laqira Protocol NFT marketplace

3.3. User Profile

There is a profile section in Laqira Protocol marketplace where all required information about the connected address (user) can be found there. There are Wallet, Personal, Approve NFTs, NFTs (Pending), NFTs (Approved), NFTs (Rejected), Transfer NFT, For Sales and Active Bids tabs in the user profile that will be described in the following.

In Wallet section, the user can find some information about the wallet with which he/she is connected to Laqira Protocol NFT marketplace, including Wallet address, the Network to which he/she is connected with his/her wallet and his/her




connection status.

In Personal section, the user can complete his/her profile, related to the address with which he/she is connected to the marketplace. Users can choose an avatar and a first, a last and a nick name for their connected address as their profile info.

Upload Image

PNG, JPG



Browse

First name

Last name

Nick name (without space , @)

Update profile

Fig. 6. Personal tab of user profile

In Approve NFT section, the user can approve permanent access of Laqira Protocol marketplace to his/her Laqira NFTs (minted in Laqira Protocol NFT marketplace) in only one transaction in order to avoid approving access of



marketplace to each NFT, separately as it is a costly process. Permanent access of the marketplace to the user's NFT can be cancelled again whenever needed.

In NFTs (Pending) section, as mentioned before, the user can find his/her recently minted NFTs, which have not been approved by the operator, yet.

In NFTs (Approved) section, the user can find his/her NFTs which have been minted and already approved by the operator. Also, NFTs that the user buys from the marketplace will appear there.

In NFTs (Rejected) section, the user can find the NFTs which have been rejected by the operator due to sensitivity of content, including plagiarism, any kind of abuse or any other similar reason.

In Transfer NFT section, the history of direct transfer of previously owned NFTs by the user is shown.



Fig. 7. History of NFTs direct transfers by the user in Transfer NFT section



In For Sales section, the user can find those NFTs he/she has put for sale. Buy, sell and transfer NFTs will be described in the following sections.

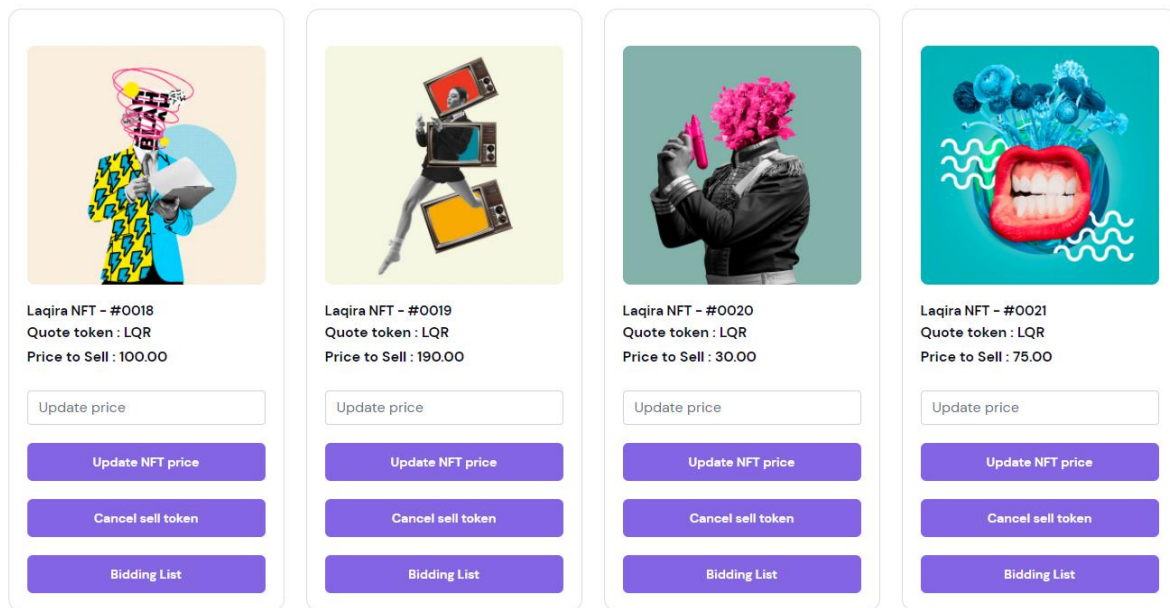


Fig. 8. NFTs which have been put for sale by the user in For Sale section

In Active Bids section, users can easily find their bids (buy orders) on other users' NFTs, and they can directly remove (cancel) or update them.

Notice: Bids on sold NFTs will not be canceled automatically, and the user needs to remove his/her bid on an NFT which has been sold already manually.

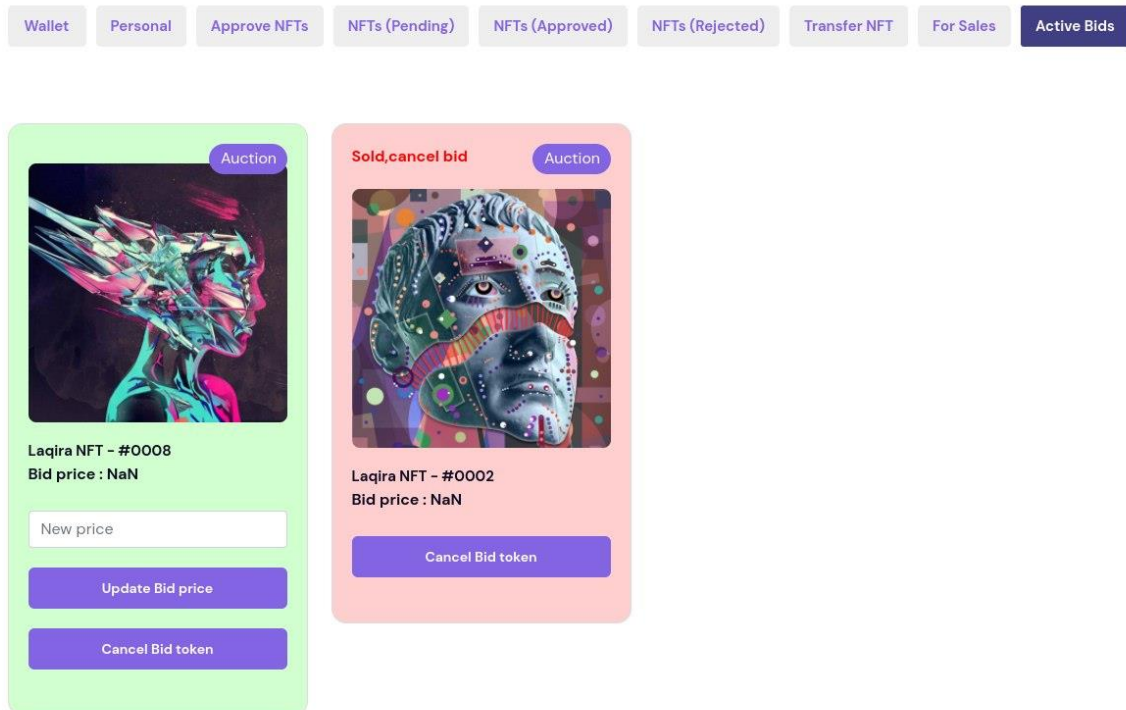
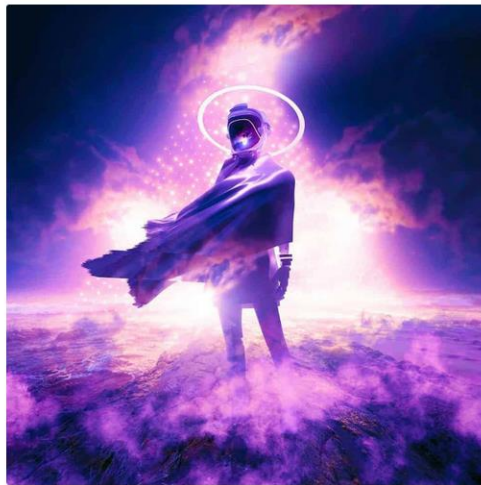


Fig. 9. Active bids of the user on other users' NFTs in Active Bids section

3.4. Selling and Transferring NFTs

After owning an NFT by a user through minting or buying, he/she can send it directly to another address or put it for sale by referring to NFTs (Approved) section. The user can choose one of the NFTs in NFTs (Approved) section and will see a page similar to the following figure.



Laqira NFT – #0038

Lorem ipsum dolor sit amet consectetur adipiscing elit. Maxime mollitia, molestiae quas vel sint commodi repudiandae consequuntur voluptatum laborum numquam blanditiis harum quisquam eius sed odit fugiat iusto fuga praesentium optio, eaque rerum! Provident similique accusantium nemo autem.

Creator



Laqira Protocol
0xBEB20D...27A1071A

Owner



Laqira Protocol
0xBEB20D...27A1071A

Transfer your NFT

Ready to Sell Token

Fig. 10. An approved NFT in NFTs (Approved) section of a user profile

In this section, the user can transfer the NFT directly to another address or put it for sale in Laqira Protocol NFT marketplace.

3.4.1 Selling at a Fixed Price or in an Auction

Selling NFTs can be carried out using two various methods. The first one is selling at a fixed price. It means that the user can choose a fixed price for his/her NFT to be sold in marketplace and the buyer who wants the NFT, must pay the fixed amount to own it. Of course, buyers that want to buy the NFT for lower prices, can also put bids under the fixed price chosen by the seller and they can wait to see if the seller accepts their suggested price or not.



The second method is selling NFTs in an auction. In this method, the seller chooses a base price, and applicants should suggest higher prices than the base price to put bids. Then the seller can choose an applicant to whom sell the NFT.

Notice: The seller can choose any bidder to whom he/she wants to sell the NFT in both methods, and the bidder with the highest price is not the winner of an NFT sale or auction, necessarily. Only buying at fixed price in the first method is a certain way to own an NFT; however we all know that the highest bid price has the highest chance to win the auction as the sellers are attracted to highest bids.

By the way, the seller should choose a token or coin in Quote Token list to sell an NFT, and applicants should pay the seller by the chosen asset.

The screenshot shows a 'Sell token' modal window. At the top, it says 'Fill in the following details carefully'. Below this are two selectable options: 'Fixed price (Buy,Bid)' and 'Auction (Only Bid)'. The 'Fixed price' option is currently selected. Below these options are three input fields: 'Sell price' with a placeholder 'Enter the sell price', 'Quote Token' with a placeholder 'Choose your Quote token' and a 'Select' button, and 'Marketplace Fee : 2.5%'. At the bottom is a large blue button labeled 'Sell token'.

Fig. 11. Selling NFT options



3.5. Buying NFTs

In order to buy an NFT, the user should choose an NFT from explore page in which selling NFTs are presented. NFTs are tagged based on their sale method, including Buy now (fixed price) and Auction, according to their sellers' choice. For NFTs tagged Buy now, the buyer can buy it instantly or put a bid lower than the fixed price. For NFTs tagged Auction, the buyer should put a bid higher than the base price.



Laqira NFT - #0009

Lorem ipsum dolor sit amet consectetur adipisicing elit. Maxime mollitia, molestiae quas vel sint commodi repudiandae consequuntur voluptatum laborum numquam blanditiis harum quisquam eius sed odit fugiat iusto fuga praesentium optio, eaque rerum! Provident similique accusantium nemo autem.

Creator



Laqira Protocol
0xBEB20D...27A1071A

Owner



Laqira Protocol
0xBEB20D...27A1071A

Price

1 LQR

Bidding

Title	Description
Network	97
Network name	networkName
Transaction on Blockchain	Open
IPFS data	Open
Royalty	1 %

Address (Bidding)	Price
0x40cbca...49242151	2 LQR
Address (Buy)	Price

Fig. 12. Page of an NFT which has been put for sale (in this case, selling in an auction)



3.6. Buying an NFT as a Gift

In Laqira Protocol NFT marketplace, users can gift NFT to their darlings and friends. This case is available in NFTs with Buy now tag and not in auctions. In order to do so, the user can choose an NFT with Buy now tag in explore section and click on it, and after clicking on Buy now, he/she should choose Buy NFT as a GIFT in Destination wallet section.

The screenshot shows a modal window titled "Buy NFT" with a close button (X) in the top right corner. Below the title, it says "Transfer your NFT ownership to the account you specify". Under the heading "Destination wallet :", there is a dropdown menu currently showing "Buy NFT as a GIFT (other wallet)". Below this is an empty text input field. Further down, the "NFT Title :" is displayed as "Laqira NFT - #0021" and the "Owner :" is displayed as "OxBEB20D...27A1071A". At the bottom of the modal is a large purple button labeled "Buy NFT".

Fig. 13. Buy NFT as a Gift (only available in Buy now tagged NFTs)



4. Laqira Token and Voting Mechanism

LQR, the native token of Laqira Protocol platform, is a community-based governance token for Laqira Protocol ecosystem. Only LQR holders can participate in the governance of Laqira Protocol platform by voting for and against the proposals which are suggested for further development on Laqira platform. Therefore, it is recommended that token holders delegate their tokens' vote power to themselves or a reliable person as soon as they receive LQR in their addresses. Also, they must refresh their number of vote powers by resetting and delegating again as they receive more tokens each time. The implemented voting mechanism will let the token holders decide on the next plans of Laqira Protocol and helps token holders to participate in the project actively. Also, the voting possibility will provide an environment in which unique ideas and proposals are suggested and put for voting. This will help the platform to be kept growing constantly. Proposals are suggested by the core team or community members, and it is put for voting by the token holders. If the proposal gains enough votes on behalf of token holders and the number of votes reaches to a quorum, and also the majority of token holders vote for the proposal positively, it will be approved by Laqira Protocol team and will go under development.



All services of Laqira Protocol Platform will be available by Laqira token, and LQR should be paid as the native currency of the platform. For example, in Laqira Protocol NFT marketplace, buying and selling NFTs will be operated mainly by LQR tokens.

5. Tokenomics

Laqira tokens distribution and release plan can be seen in Fig. 14 and Fig. 15, respectively:

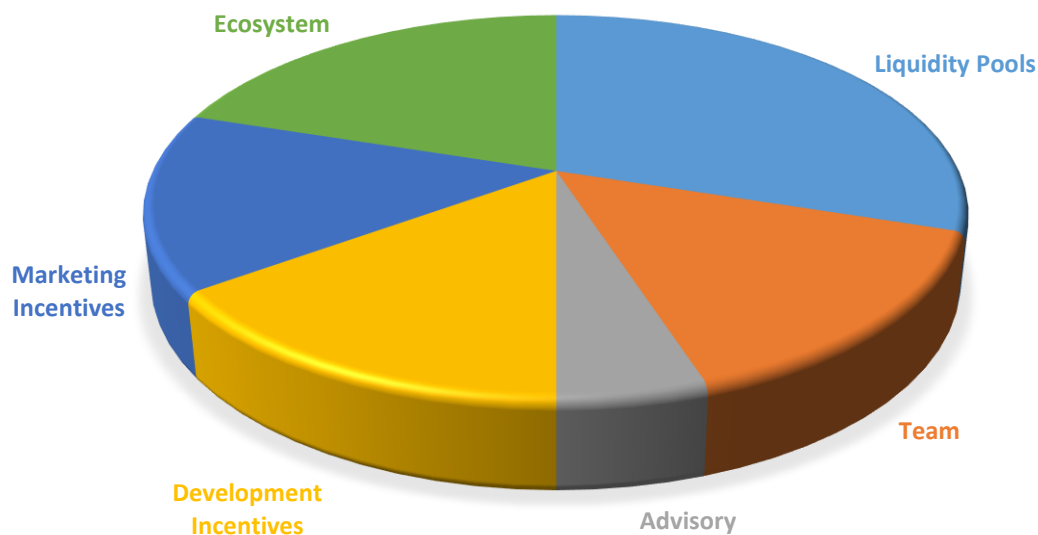


Fig. 14. Laqira Tokens Allocation

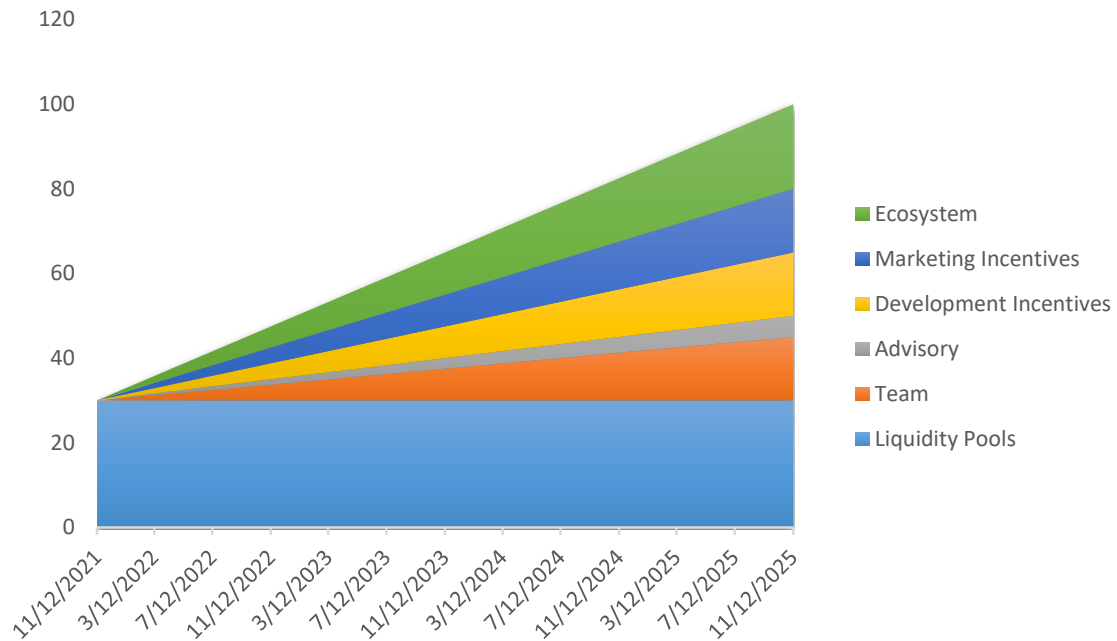


Fig. 15. Token Distribution Plan during 4 Years

6. Conclusion

Although the majority of sovereigns across the world behave cautiously against cryptocurrencies, most of them support blockchain technology itself. Blockchain technology is becoming a new high ground in global competition as AI, internet of things and cloud computing were once. However, enhanced technologies have become a new concern for people encountering their great complexity. Therefore a user-friendly platform with beneficial services in it, is really appreciated. Laqira Protocol tries to offer helpful services and technologies in the form of dapps with the friendliest user interface for the users in an integrated platform.



As development is the secret of survival in digital services, a community-based voting system has been prepared on Laqira token. It means that any development on Laqira Protocol platform will be carried out after creating a proposal by core team or community members and holding a poll by the token holders. If the proposal gains enough votes on behalf of the token holders, and the number of votes reaches to a quorum, and also the majority of token holders vote for the proposal, it will be approved by Laqira Protocol team and will go under development. The voting mechanism will result in an active community proposing unique ideas and also a constant development on Laqira Protocol platform. Consequently, the platform will be kept growing, continuously and efficiently.

