LeisureMetaverse

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1. Background

1.1 Metaverse and Non-Fungible Token

New Era of The Internet : Web 3.0

From the advent of the Internet, people started to express their thoughts and desires in the form of digital information such as texts, images, soundtracks, and videos. The current internet, Web 2.0 is where the content is consumed by people and created infinite value.

The key value of the Web 2.0 is data. However, data is currently stored in the server which is managed by central entities. Now people recognize the true value of data and the vulnerability of the data in the centralized system. A new internet, Web 3.0 is required for a sustainable world with data sovereignty.

Stay-at-home Era

On March 11th, 2020, the World Health Organization, WHO announced that COVID-19 outbreak is a pandemic. The era of the New-normal, generated by the COVID-19, had made quarantine measures ordinary, such as having social distancing and contactless lifestyle. Face-to-face communications has been minimized leading the overall infrastructure of the society to be reorganized based on a contactless communication. The stay-at-home culture has become the new standard of living with pioneering of the various digital platforms such as video conferencing, distance learning, telemedicine, etc. The online environment became an indispensable tool and at the same time forced everyone into the online environment.

Metaversification

The Era of Web 3.0 will be a super-intelligent society where everything is connected by the internet. Human beings will become digital entities with multiple identities and will live in numerous parallel worlds. Metaverse will be a core infrastructure of such a hyper-connected, super-intelligent society that connects, interacts, produces, and exchanges value anytime, anywhere.

The outbreak of the COVID-19 has forced people to adapt changes that otherwise would have been introduced gradually over time. The digital infrastructure of the contactless era has partially metaversified ourselves. An era of metaverse, where there is no need to distinguish between offline and online, is where we live now.

1.2. The Reorganization for the Digital Economy

The development of Web 3.0, rise of the stay-at-home culture, and the advent of the Metaverse are a consistent herald of the transition to a new digital economy. The transition does not simply mean a change in part of our lives, but a reorganization of our values and perception. This means that we, human beings, are to reborn as digital beings, and a new community of digital humans will be born.

The new digital community, triggered by the transition, must secure individual's separate ecology while having organized connections among them. Also, the decision making of the community should be progressive and transparent while respecting and accepting opinion of all participants. In addition, the value created by the community should be fairly distributed according to their contribution.

However, it is difficult to fully embrace all the possibilities of the new digital community within the existing system, given our level of awareness which has just recognized the New-normal, the trend of the era, and our consumer economy system. A new digital community accompanied by organized connection of individuals, direct and transparent decision making, and fair incentive model design according to the contribution, requires an equivalently extensive foundation.

1.3. The Rise of the Decentralized Autonomous Organization

DAO is a new form of organizational structure in which decisions are transparently made, respecting opinions of all participants. DAO started its history with the Bitcoin, the platform with no intermediaries in the financial transactions. Since the maturity of the smart contract using Ethereum, DAO has been developed into various projects.

The decentralized decision making towards a common goal, without the centralized management entity, is the reason for DAO's growing attention. DAO participants can engage in community operation based on the consensus algorithm. This process is executed unprejudicedly and transparently by the smart contract. This allows DAO participants to trust the system and the fairness of rewards for their contribution. Since DAO is the only system that every participant can trust and join the governance, DAO will be a future of community. Consequently, the future metaverse will become a coordination of numerous DAOs.

The DAO is the key of Web 3.0. In many ongoing DAO projects, however, the governance has been monopolized by a few early investors or development team. This is against the basic philosophy of the blockchain technology. It is time to construct a new DAO ecosystem, where every participation is rewarded based on their contribution.

2. LeisureMetaverse Platform

2.1. The Mission of LeisureMetaverse

Leisure can be interpreted as any form of creative activity apart from work and duties. As the rise of the digital economy is near, more people will invest their time on creative activities. LeisureMetaverse is a digital community platform for this new era where leisure is the lifestyle and the economic activity.

The digital community of LeisureMetaverse aims to 1) guarantee human respect and free will, 2) provide trust and cooperation, and 3) create incalculable value with the creativity of members. LeisureMetaverse will actively adopt functionalities of blockchain to ensure trust among its members. This is because blockchain technology is to overcome the barriers of trust between unspecified individuals. LeisureMetaverse members will create numerous interactions including transaction, based on the trustlessness of blockchain.

LeisureMetaverse will utilize DAO governance and incentive design to derive voluntary cooperation between its DAO members. Community on the self-developed LesuireMetaverse blockchain, the transparent decision-making and contribution-based fair token incentives, on their own, will elicit its members to prioritize cooperation over competition.

The LeisureMetaverse project will be phased to make its mission more achievable. The first stage of the project is an NFT marketplace platform to build a cryptocurrency-based ecosystem to form the basis of the digital economy. The second stage is the development of a metaverse where DAO members configured in the first stage. The third stage is the construction of a real city based on the LeisureMetaverse blockchain and its ecosystem. The city called "Blockchain Twin City" is the ultimate goal of the LeisureMetaverse project and is to create a new horizon that combines virtual dimension and real dimension to beyond the boundaries of both.

2.2. Sustainable DAO Protocol

As a digital economic platform, LeisureMetaverse will organize its members in the form of a decentralized autonomous organization (DAO) to ensure their dignity, free will, trust and cooperation among them. The DAO of LeisureMetaverse is not just an economic unit that transact its token, but a living entity that acts autonomously sharing value of the member.

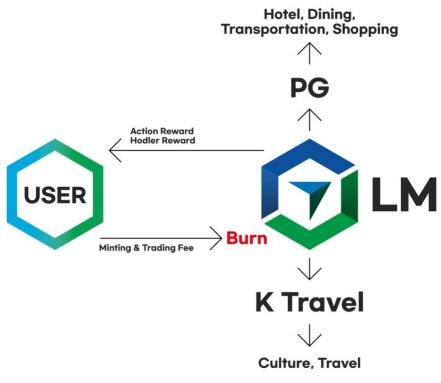
The LeisureMetaverse platform builds an incentive model using LeisureMeta token (hereafter LM token) to promote continuous activity of DAOs. In the early stage of the platform, every DAO is governed by the common rule set by the foundation DAO consist of team members and advisors. Later, as the data is accumulated over a period, the governance will be gradually transferred so that each DAO can governs itself by setting its own rules. The goal of LeisureMetaverse is to make every DAOs to be a self-regulatory organization.

Due to the incentives and operating rules provided by LeisureMetaverse, its DAO members will create social values along with their common value. LeisureMetaverse returns the value created by DAO to its contributor using LeisureMetaverse blockchain. Based on this idea, gaining the trust and cooperation of members, to make LeisureMetaverse a success case of DAO model and a sustainable digital community is the goal of LeisureMetaverse.

2.3. LeisureMeta Token Economy

LeisureMetaverse issued its own utility token, 'LM' to motivate trade and increase usability. LeisureMetaverse operates its own blockchain, but the LM token on LeisureMetaverse and the ERC20 LM token on Ethereum are interchangeable through the LeisureMetaverse - Ethereum gateway.

Some of the user activities on LeisureMetaverse requires small amount of fee. All the fees paid by user will be burned by the system. The burn-and-mint equilibrium (BME) model will prevent inflation keeping the ecosystem healthy. Based on LM token, LeisureMetaverse serves as a bridge between the virtual economy and the real economy, to build a transparent and safe economic ecosystem that can be used online/offline anytime, anywhere.



[LM Token Circulation System]

Users of LeisureMetaverse will be rewarded with LM tokens for the activities they participate (Community Reward), and for staking LM token and collecting NFT(Hodler Reward). Community Reward is a reward for individual activities of each user, compensating their contributions to its ratio. The hodler rewards is available for the LM token holders and the NFT collectors.

Once the unlocking of DAO allocation begins, the amount of Community Reward tokens is calculated according to the total user activity score and the equal amount of the tokens is set as the total Hodler Rewards. As a result, the amount of DAO rewards increases as the user activity increases, and decreases when there is a lack of activities.

When the Community Rewards reach its maximum limit (maximum of 50,000,000 tokens per month), the halving of Community Rewards is applied and decreases rewards by 50%. By the halving of reward, the DAO rewards system

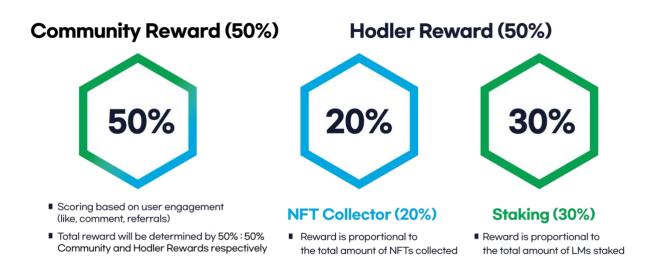
■ Community Rewards

Users of LeisureMetaverse receive rewards according to their activities. At the initial stage, the users receive the LM tokens by 1) interacting with NFT contents 2) interacting with other users in the LeisureMetaverse platform including playNomm and the Metaverse City. The coverage of Community Reward is subject to change as the project develops and the ecosystem expands. The initial reward policy established by the development team will gradually transfer to the DAO through data acquisition and members' voting resolution.

Hodler Rewards

Users of LeisureMetaverse can be rewarded periodically as follows:

- 1) Staking LM token
- 2) Collecting NFTs
 - 50% of the total DAO token is assigned for Holder Reward
 - 20% of the total DAO token is assigned for collecting NFTs.
 - 30% of the total DAO token is assigned for staking reward



[Token Rewards in playNomm]

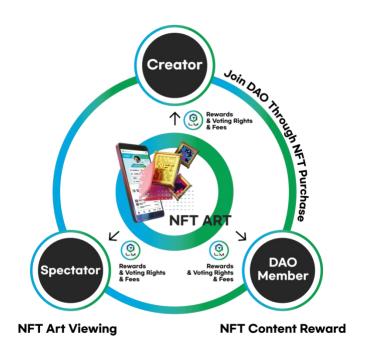
3. playNomm Platform

3.1. NFT 2.0 Marketplace

playNomm is the first DApp Service on LeisureMetaverse platform. In playNomm, any entities can easily mint a NFTs using their creative contents. Every owner of NFTs will become a member of DAO and will be rewarded by the playNomm Token economy. By its community driven reward structures and its own deflationary token, playNomm gives price certainty to its NFTs. This will systematically induce a spontaneous trade of NFTs between users, solving the limitation of the liquidity in NFT Market

When a creator, with a certain number of fans, uploads the contents and project roadmap, NFT is minted through DAO agreement. NFT minted contents are sold through auction to the individual users. The NFTs sold are shown at the Gallery in the platform. Every user will be rewarded by the amount of their activity with the NFTs in the gallery. User activity score is measured by the number of 'likes', 'comments', and 'shared' by other users. This will reward the owner of the NFT, respectively.

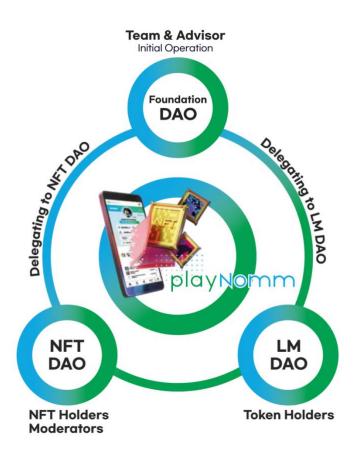
User can trade NFT contents they have. When the ownership is transferred to another owner, the new owner will receive the rewards afterwards. Unlike existing NFTs where the value of the NFT is uncertain, the price of NFT in the playNomm is determined by the number of LM tokens rewarded. The users can assess the value of the NFT through the amount of reward it earns, thus, trade of NFTs will occur more voluntarily in playNomm.



[playNomm Service Flow Diagram]

3.2. playNomm DAO Operation Model

For each NFT issued on playNomm, it makes corresponding DAO on Discord server. Each DAO acts as a community and provide rewards based on the user activities. Total amount of reward will be determined accordingly to the DAO member's activity participation. For each DAO, moderators are selected among the NFT owners and receives additional incentives. A detailed DAO initial operation policy will be drafted by the operation team to be posted on the playNomm service website. As moving forward, each DAO shall establish own policy through member's votes.



[playNomm DAO Structure]

3.3. playNomm User-Interface

The playNomm service facilitates the minting of any entities with fans. It is a service that mediates trading of NFT between user while simultaneously boosting the value of NFTs by its community driven reward structure. For that reason, we have adopted a simple, yet luxurious gallery-type design and an intuitive user-friendly UI. The image shown below is a sample at current stage of development, which will be further upgraded with respect to the development progress.



[playNomm UI Sample]

4. The Metaverse City

4.1. A Metaverse Based Digital City

The metaverse city (hereafter TMC) is a project where the citizens of LeisureMetaverse can join together as DAO while building communities on the metaverse. In metaverse, the perceptual limitations where the physical city has will become pointless, such as readability, accessibility, utility and convenience. Within the TMC, free from the limitations of the physical city, members of the LeisureMetaverse will be accommodated in a non-face-to-face manner within a wider information-metabolism range. LeisureMetaverse will provide an infrastructure where the members can radiate their creativity in the blank space where they can create infinitely.

4.2. A Metaverse Based Entertainment Platform

TMC will benchmark user-familiar social game structures to help the users to quickly adjust to its environment. Within TMC, the users will enjoy community activities as a form of games.

TMC is simply divided into 2 zones, downtown and village. Downtown is the center of Metaverse where the core facilities of TMC is, such as, NFT showroom, digital model house of the actual space users can purchase in the blockchain twin city, and there will also be a members lounge where users can experience the service and make a reservation are located.

Village is where the members of each DAO can own a space and create a town in the TMC. The village zone is to have 100 distinct villages surrounding Downtown, and each and different village means different DAOs. Users can purchase NFT from playNomm and parcel out a space and decorate the space to their taste. Like playNomm, user activities in TMC will be rewarded as activity reward determined according to their activities.

LeisureMetaverse will co-work with Skonec entertainment (http://www.skonec.com), a KOSDAQ listed company and a partner, to reach the best level of completion TMC.

5. Blockchain Twin City

5.1. Co-existence of Metaverse and Real World

Blockchain Twin City is the ultimate goal of LeisureMetaverse project as the intersection between the metaverse city, TMC, and the real city. The Blockchain Twin City will provide a place to allow the real use of the digital assets. Digital assets of LeisureMetaverse in Blockchain Twin City will meet the real world and will create a whole new value.

Blockchain Twin City is an herb where the citizens can get the real-life services. To make this happen, we will build infrastructures within Blockchain Twin City such as leisure, shopping, education, medical services and entertainment. Blockchain Twin City will absorb groups of people related to digital economic system such as startups, content creators and this will help building the community's economic moves in the metaverse world.

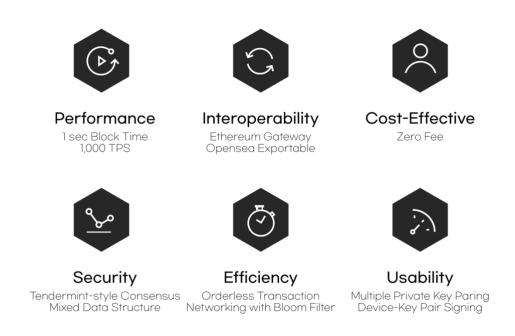


[A Digital Ecosystem Illustrated LeisureMetaverse]

6. Technical Specifications

6.1. LeisureMetaverse Blockchain

LeisureMetaverse platform is designed to overcome limitations of existing blockchain platforms such as scalability, gas fee and awkward UX. Using Tendermint-style proof of stake (PoS) based Byzantine Fault Tolerant (BFT) consensus algorithm, LeisureMeta chain has attained 1,000 TPS and transaction finality at once. The Bloom filter is used to distinguish known transactions between individual nodes to enhance the efficiency of networking by transmitting unknown transactions only. With multiple private key paring system, the UX was improved by assigning individual private keys for user's each device. LeisureMeta blockchain reduced the block time to 1 sec with Conflict-free Replicated Data Type (CRDT) structure to eliminate the ordering between intra-block transactions. Consequently, the computing power required for blockmaking process has been significantly minimized.



[The Six Features of LeisureMetaverse Blockchain]

Due to the extensive size of their network, existing public blockchains have several difficulties in maintaining a service on it, such as long networking latency, large block time and significant transaction fees to incentivize the whole nodes. Therefore, to maintain its services at the practical level, LeisureMetaverse blockchain will initially operate as permissioned blockchain that allows only authorized participants to create blocks and will be turned to a public blockchain in the future. This is a compromise to implement the most practical decentralized services within the boundaries of current technology level.

6.2. Technical Challenges

LeisureMetaverse platform is a blockchain-based platform where thousands of users will interact each other while transmitting massive amount of data in the form of multimedia. Although Ethereum is the most widely used blockchain platform and the best value creating platform for NFT, Ethereum is not suitable for launching and operating a full-size social networking service.

This is because the service will be restricted due to the nature of the public blockchain with limited throughput, costly transaction fees and desperately low data storage capability. Therefore, to provide existing web service level application onto the blockchain, these technical challenges must be overcome.

■ Finality of Transaction

The first requirement is the finality of the transaction. In a typical service we use, a transaction is executed as soon as we press a payment button on web services, and completed transactions are usually irreversible. However, the transactions in the Ethereum are not completed at the time of block creation, but rather probabilistically over time. Due to the PoW (proof of work) based consensus algorithm of Ethereum, the reorganization of chain could happen. Chain reorganization deactivates the transactions in the old chain that are no longer part of the history of the blockchain. To prevent such problems far beyond common sense, transaction must be completed at the same time as block is created. This is known as the Instant Finality.

Scalability

The second requirement is to have enough throughput. The playNomm platform aims to become a social media service with hundreds of thousands of users interacting with one another. The data traffics inside the system of this size will correspond to several hundred transactions per second. It is almost impossible to achieve this numbers with sufficiently large number of nodes in the existing public blockchains.

Minimal Fee

The third requirement is a minimal fee. The playNomm platform continuously mints and trades the NFTs, and the activities of DAO social users must be recorded. In the blockchain, where all data must be written by transaction, frequent data input refers that many transactions and corresponding fees. In the case of public blockchains, however, nodes must be incentivized to maintain the network, resulting in relatively high fees.

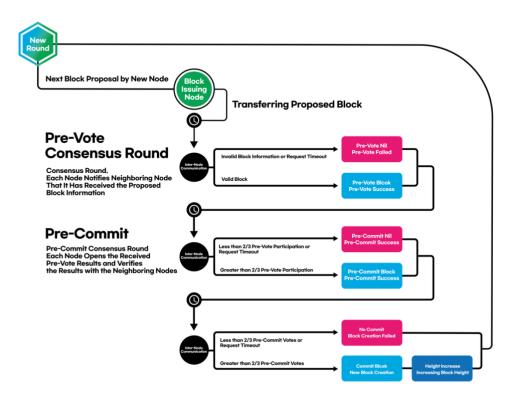
6.3. Solutions of LeisureMeta Chain

■ Tendermint Style Hybrid Blockchain

The LeisureMetaverse Blockchain (hereafter LeisureMeta Chain) is a blockchain platform developed to stably operate playNomm services. LeisureMeta Chain will be operated as a private blockchain with a Tendermint-like proof of stake (PoS) based Byzantine Fault Tolerant (BFT) algorithm to provide a sufficient performance level for service operation.

Although LeisureMeta Chain is a private blockchain, all the data is transparently accessible in the Block Explorer. It means that LeisureMeta Chain is a hybrid blockchain in the mixed form of permissioned consensus and publicly auditable data.

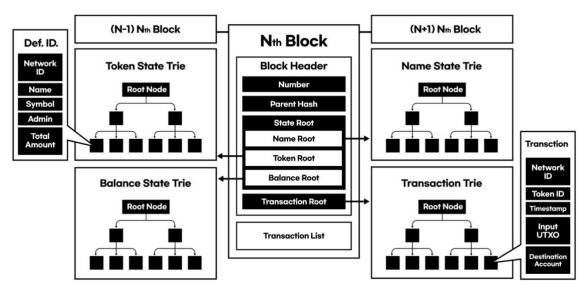
Schematic Diagram of Tendermint Consensus Algorithm



[Schematic Diagram of Tendermint Consensus Algorithm]

Mixed Data Structures

LeisureMeta Chain uses a mixed data structure that combines the UTXO structure of Bitcoin and the Account structure of Ethereum. The proposed structure basically uses a UTXO style remittance method like Bitcoin. However, just as Ethereum uses Modified Merkle Patricia Trie (MPT) to record the balance of each account, the UTXOs of all the accounts are indexed in the form of MPT inside the block. It means that LeisureMeta Chain always has a snapshot of the latest state of the blockchain.



[LeisureMeta Chain Data Structure]

Single Block Verification and Fast Synchronization

By comparing the cryptographic signature recorded of the UTXO in the latest block with already known signature, LeisureMeta Chain can verify new transaction request without synchronizing the old blocks.

Similarly, the validity of the whole new block can be verified with the latest verified block data only. As a result, in LeisureMeta Chain, new nodes can participate verification of a new block immediately after synchronizing the latest block data

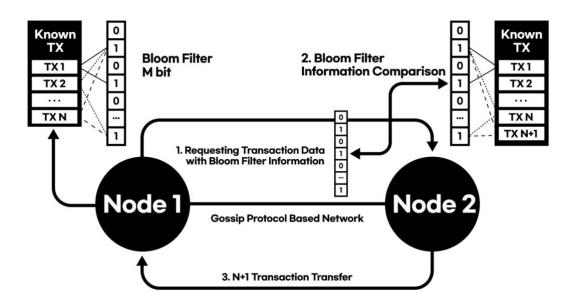
In LeisureMeta Chain, nodes do not need to download whole block data sequentially from the genesis block, as nodes in the other existing blockchains do, because nodes in LeisureMeta Chain can verify the block data from the UTXO snapshot inside the block. Thus, faster synchronization of blockchain data is made possible by parallelly downloading past block data among different nodes in the network. Even if a node in LeisureMeta Chain goes down due to a failure, the node can quickly participate in the network with its fast synchronization and single block verification functions.

Orderless Transaction

Generally, transactions in the blockchain must be ordered to avoid double-spending. The ordering of intra-block transactions requires a substantial level of computation power, exacerbating the performance bottlenecks. LeisureMeta Chain reduced the block time as much as possible and eliminated the ordering between transactions in the block. To avoid double-spending, an account can only make a single transaction within a block. However, there is no inconvenience in use or a bottleneck in transaction creation because UTXO-based LeisureMeta Chain allows a transaction with multiple receivers.

■ Bloom Filter-Based Data Transmission

In LeisureMeta Chain, the performance bottleneck is more affected by network latency than the computation power for block making. To reduce the bottleneck caused by network latency, nodes of LeisureMeta Chain exchange the list of known transactions through the Bloom filter. Based on the Bloom filter, each node can quickly verify what the unknown transactions is and efficiently transmit filtered transactions only.

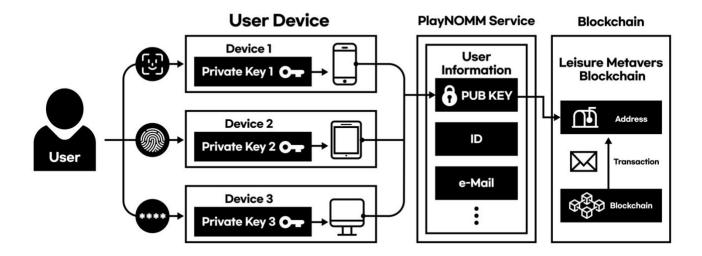


[Overview of Bloom Filter-Based Networking Process]

Multiple Key Pairing

Private key management significantly degrades the usability of the blockchain. In LeisureMeta Chain, a user can generate multiple private keys interlocking with a single address. Each private key corresponds to the individual device being used by the user.

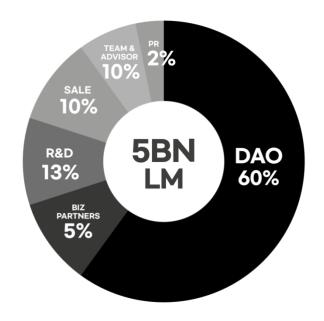
All private keys are encrypted and stored in a non-exportable form inside the device. When the service requires user's digital signature, the encrypted private key is activated by entering pre-set PIN code. In conclusion, a user in the LeisureMeta chain can safely manage their private keys without all the hefty effort.



[LeisureMeta Chain's Multiple Key Pairing System]

7. Token Economics

7.1. Token Information



Token Information			
Name	LeisureMeta	Standard	ERC-20
Ticker	LM	Issuance	5,000,000,000 LM
Address	0x7BEC98609cB6378D6F995e8f8097Ee78376fbec9		

7.2. Token Allocation and Vesting

The total of 5 billion LM token is distributed according to the allocation above 1) to assist stable launch of LeisureMetaverse, 2) to establish a well-organized LeisureMetaverse ecosystem, 3) to secure the voting rights of users of LeisureMetaverse. Except for the 2% allocated for PR, the 98% of the token is locked at the early stage and be vested as time passes. D-day here means the day LM token will be listed on a major level exchange.

For the token allocated for the DAO rewards, 1.67% (1/60 of total) will be vested on the 30 days after D-day, then vest additional 1.67% every 30 days.

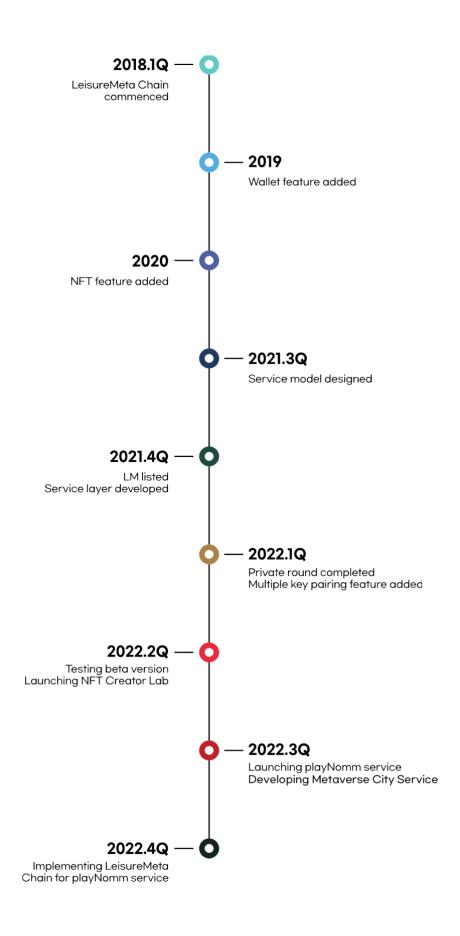
For the token allocated for sales, 1% of the token will be unlocked on the D-day, then 9% unlocked on the d+30 day. After that, 10% of the allocated tokens will be unlocked every 30 days, for 10 months

The token for R&D and Affiliate, Team and Advisor and Business Partners will be unlocked after 181 days from listing, 5% of the tokens allocated are vested every 30 days.

The remaining 2% tokens are allocated for PR, which can be used for the activation of the playNomm platform prior to listing and can be used for liquidity supply for listing.

The vesting schedule may be adjusted according to the business plans or status of exchanges.

8. Roadmap



9. Team & Advisor

9.1. Team Members



Sung Uk Moon
CEO
The Member of Economy Two Division of the
Presidential Transition Committee
Former CEO of Future EV
Former Special Advisor of Economy at the City
Government of Incheon



Dong Cherl Han
CTO
Former Director of Security at Rathon Tech
Former Director of Smart Business at UNUS



Sung Sik Park
CMO
Former Account Executive Leader at SK Planet
Former Account Executive Leader at TBWA Korea



Harry Kim
CSO
Former Director of Business Strategy at Ollefarm



Sung Bum Bong
CCO
Former Member of Strategic Planning Committee at
Yeouido Institute
Former Head of Central Cooperation Division at the
City Government of Incheon



Heungjin Kim
Director of Blockchain Research
Blockchain Development at YosemiteX
Robo-Advisors Development at iRobo



Phil Joong Lee
Management & Operation Lead
Two Decades of Experience in the Business Planning,
Financing and Accounting



Seong Pil Bae Blockchain Developer Ethereum Hardfork Development NFT Token Development



Olivia Lee
Business Strategy Lead
Global Marketing at Scoutchain
LLM, Dayton School of Law



Deuk Li Kong
Technical Strategy Lead
Blockchain Service Planning at BaaS Store
Blockchain Service Planning at Scoutchain



Jake Kim

Communication Lead

Former Staff of GALA Korea DAO

Founder of Filgen, Filecoin Mining Company



Hee Yong Sung

Lead Developer

Developed Location Based Social Service Developed
Flying Candy, AR Based Service



Jong Keun Kim
Lead Security Engineer
PM at BC Card Paybooc, Blockchain Voucher Project



Hee Chul Jeong
Data Scientist
Recommendation System Development at KT



Hee Jeong Kang Service Planner Strategic Planning at NateOn



Kii Chang Jang Marketer Advertising Expert Art Director



Yun Hee Han Marketer Advertising Expert Copywriter

9.2. Advisors



Abdul Hamid M. Juma
Former UAE Government Official
Former Chairman of Dubai International Film Festival
Former Deputy Director General of Dubai Creative
Clusters Authority
Former CEO of Dubai Media City



Professional Go Player
Chairman of Casino International group
Former the Head of the Korea Go Players Association
Former Managing Director of Korea Tourism Org.
Champion of Amarillo Slim's Superbowl of Poker



Patrick Jo Crypto Investor CGO at Blockchain Marketing Asia +74 ICO/IDO Projects / +164 Campaigns Sr. Global Marketing consultant at LG Electronics



Aisha
Global Business Development
+40 Blockchain Projects for Marketing
ICON, FuzeX, and more
Advisor at F3K, Panony, Theta,
Metasociety, BuskOn, AFun, etc



Hyun Ki Baek
Journalist
Former Chief Editor at The Hankyoreh
Founder of The Hankyoreh Newspaper



Min Ki Kim
Journalist
Former Advisor of the Korea Communications
Standards Commission

9.3. Creative Advisors



Sang Gyu Han
Marketing Director
CEO of Commtogether
Former Creative Director at HAHNIN
Communications



Soon Jong Ock
Professor
Adjunct Professor, Dept. Media and Communication,
Yonsei University



Guh Jong Lee
Documentary Producer
Former Director of Video Production at Korean
Broadcasting System



Jong Woo Park

Documentary Photographer

CEO of Production Indivision



Tae Won Seo
Journalist
Director of Business Administration at Dnews
Former Chief Editor at Dnews



Jong Ok Seo Writer Travel Writer, TV Dramatist

9.4. Legal Advisors



Yoo Sik Jang Lawyer Representative of Law Firm Dongseo South and North



Hyun Hae Kim
Press
Former Press Secretary of the former Speaker of the National Assembly

10. Partners

















