

# Project Phoenix X White Paper

## **Introduction:**

Project Phoenix X also known as PPX, is an NFT project consisting of 3333 original pieces of artwork on the ETH network and on Open Sea. Why the Phoenix some people have asked? The reply is very simple, the Phoenix represents strength, wisdom, immortality and more importantly rebirth. Being in the NFT community has taught me a lot, but the biggest thing it has taught me is the different walks of life that the Community comes from. Our struggles, our battles, our triumphs, and our defeats. But to hear so many success stories and going through my own personal battles and coming back from them, I believe this mythological creature was perfectly suited to the community and Project.

## **Community Building:**

With beginning this project, the first step to our plan is simple, to build this community with a strong foundation. The obvious start for that is to build it with the community by hand selecting who comes into the space and by checking each applicant to ensure they are who they say they are. The reason for this is me and members of the team have been part of community's where the discord was made public and scammers, hackers and the fudders have come into the space and ruined someone's life and taken advantage of their vulnerability by using their inexperience against them. Yes, there are videos and notices out there to warn and alarm community members about the scam and hacks going around but in everything new there will always be someone in it to make easy money of the person next to them.

In saying that the NFT community is strong and where there is bad there is good. There is always a community that is always willing to help another member just to get them in the right space. We here at PPX believe we have solved this issue by introducing the invitation system into this space. Yes, it is a lot of leg work, but we are aiming to build something that is going to last in this space, we are aiming to build a safe environment for newcomers to come and learn as we have learned. This is the reason why we have chosen this system and believe that it will be a success if the creators of projects are willing to put in the leg work to see their project succeed.

## **Passive Income:**

To reward our holders that invest in our project, we are going to contribute a percentage of sales (both second hand NFT sales and merch sales) back to the investors. How can this be done? once a sale takes place from merch or secondary market, we will take a percentage of those funds and put the money in a community wallet. From there the community wallet will stake a percentage of that into membership eggs handed out to the PPX holders. From there the holder will determine if they would like to use the funds in that wallet to purchase merch from the online store or keep staking the funds till the times comes for the holders to claim them through our website into the crypto currency they choose.

The currency difference will be calculated of the crypto currency at the time of the exchange and the holder will receive the funds transferred to their wallet. 20% of revenue created from all secondary and merch supplies will contribute to this passive income and reward its holders for choosing to invest in the project.

### **Community Investment Scheme:**

To generate extra funds for PPX community members, we will consider options into investing community funds into other NFT projects or into crypto currency to further build the community funds. With these extra funds generated we will inject Bonus liquidity into the community wallet on top of any monthly earnings. That means that any liquidity earned on a investment will be added on top of monthly merch or secondary sales and not be included into that percentage. This along with other investment ideas for PPX community members will create a bigger passive income return.

### **Goals:**

So, after all this what is the end game goal for this project? The end goal is to build a successful project to continue to generate income and for the community and for people to see a return on what they paid for. But we are also out to build a community of teaching, a community that supports each other, a community that is stronger and wiser together. We as human beings go through a lot, some worse than others. For a lot the web3 platform family is the only family they have, we have created discord channels dedicated to people being able to open up about their struggles and not carry the weight of the world on their shoulders. We have introduced experienced counsellors with dedicated roles in the discord if people want to speak to someone with a professional background. These counsellors do this in their day jobs and offered their services for the community. We will rise from the ashes and deliver a project that the people deserve, Stroger Together, Wiser Together.

### **Reborn Initiative:**

Being a project based around the Phoenix, we believe that we should stay true to what it symbolizes Strength, Wisdom and being reborn. The Reborn Initiative is something we plan to set in place for our holders so that they may move forward with their journey in the NFT community and learn from their past. Within the Phoenix X contract, we will be implementing a burn feature so that holders may burn an NFT that they hold and receive rewards for doing this. This part of the contract will be completely decentralized and will assist holders in removing the bad memories from their wallets and putting their rugged NFTS to some good use. How it works is for every 2 rugged NFTS that verified holders submit to the contract will be burnt and in return verified holders will receive a Phoenix egg in its place to symbolize beginning the journey to being reborn again. The egg will have its perks for its future, but all will be revealed after project has minted out. NOTE: this can only be carried out by verified holders and can only be done once.

Founder

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