CHIPS

Whitepaper

TABLE OF CONTENT

Hardware Software

2022   2022

NFT
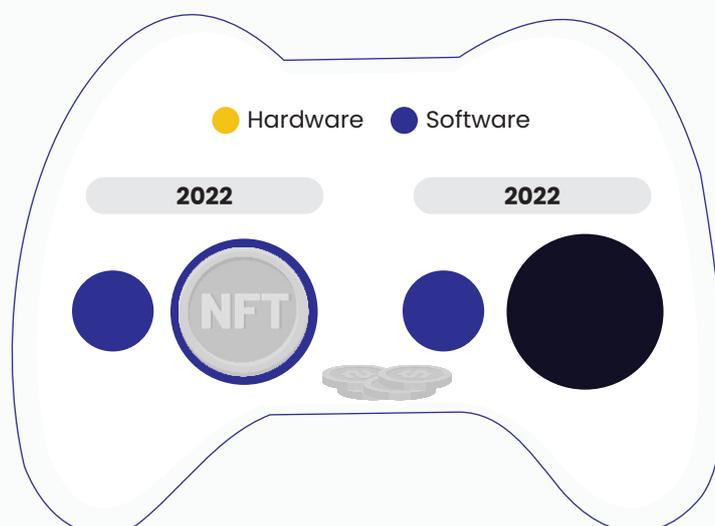
Disclaimer

The Chips team and executives will like to thank our readers for expressing interest in this project. We advise you to take your time while going through this section to fully understand its contents before proceeding to conduct further activities on our platform.

The purpose of this document is to give clear information about our project idea for potential token holders/ interested parties.

This document is written simply to aid understanding and curb misrepresentation of any kind. Relevant information regarding our token, its use cases and, our platform will be discussed in detail. We hope this can help provide insight into making the right choice as regards the Chips project and its associated services.

The information presented in this document is not provided as a means of solicitation for a contractual relationship of any kind, it does not constitute a prospectus and does not provide a means for buying securities. This document does not protect any kind to any individual or entity and it has been written 'as is' for providing information to interested personnel.

Warranties of any kind in relation to this project or this whitepaper will not be provided for anyone, there shall be no provision for insurance of any kind if there is an unprecedented failure or loss along the line. Any individual or entity interested in having their digital currency insured would need to do that through a third party insurance company and all agreements in relation to such insurance shall be between the customer and the insurance company. We shall not claim knowledge of such an act nor will we be responsible for any development that may arise between the customer and the insurance company.

This is still a project under implementation and different estimates have been deemed forward looking statements which have not been brought to reality. They can be highly speculative, uncertain and may bring about differences between what is being documented and real life events.

Disclaimer

Information provided in this whitepaper, our website, official social media platforms and connected services cannot be declared historical facts, declarations are based on assumptions and total accuracy of prediction may not be guaranteed.

We advise that you consult your legal guardian before investing in any form of cryptocurrency to avoid negative consequences or penalties from the government. Token sales will only be made available to those who are legally qualified to purchase and hold cryptocurrency in their region of residence.

Always ensure to understand the law of the land regarding digital currency before initiating a purchase. Ineligibility to hold cryptocurrency most likely means that it is also an offense to buy cryptocurrency, we strongly advise that you consult your legal counsel and be aware of your status regarding this.

Suppose you purchase our cryptocurrency without following the guidelines for cryptocurrency utilization in your area of residence, you risk legal actions being carried out against you and this might mean heavy fines or more extreme penalties being passed against you. In such a case, the Chips team members and its executives will not claim liability on your behalf as you have been advised to know the guidelines pertaining to purchasing and holding digital currency.

Whatever consequences that may arise from the actions of the customer will be theirs to bear and we shall not be held responsible for negative developments that may come about as a result of negligence or not adhering strictly to the best practices tailored toward cryptocurrency utilization.

Purchasing under illegal circumstances may lead to your digital currency being confiscated and other consequences may come about which we cannot ascertain. On this account we would clearly state that whatever action and steps you take concerning all tokens provisioned on our platform will be at your risk and with your discernment.

Disclaimer

All information provided here has been reviewed extensively by our team members and we have deemed it fit to be accurate to the best of our knowledge. However, dependence on the information provided or acting upon it implies that you are aware of the various risks that befall cryptocurrencies and you fully understand them. If you do not understand the risks that come along with the buying of cryptocurrency, then we suggest you make personal findings and fully understand these risks before buying as they cannot all be stated here for brevity of this document. We will point out some of the risks that may be involved in purchasing digital currency;

- Technical difficulties may occur which may result in downtime during transaction processing. Such issues at the moment of occurrence may be completely beyond us to fix and during such downtime periods, users may experience issues with processing transactions.

- Security risks may also surface and users are required to heavily secure their sensitive information. If a user does not take precautionary measures before accessing his wallet, personal data and digital assets stored could get stolen and in very severe cases, the user may lose all valuable assets linked to his wallet as a result of unauthorized access.

Security risks can include but are not limited to exploitable server vulnerabilities, malware attacks, man in the middle attacks, phishing attacks, packet data sniffing, and leaking sensitive information to third party personnel.

The Chips team and its executives shall not be held responsible for any loss or damage that may come about as a result of a user falling victim to any of the numerous risks associated with purchasing and holding cryptocurrency.

All information provided here may be subject to change and translations from time to time. This document may be made available in other languages asides the original (English). In the course of translating this document, some information contained can get lost,

Disclaimer

corrupted or misinterpreted and the accuracy of the translated text may no longer be authentic. If a dispute arises as a result of inconsistencies in other versions or translations of this document, the original translation of this document shall be used as a final reference.

All announcements in relation to this project, its relevant documents including this whitepaper will be made available on our official website and our official social media platforms. Members of the public are urged to discard external information that has not been verified by us or our official representatives. We also urge users to desist from spreading false and unverified information about our platform as this could adversely affect the growth and sustainability of what has been built, worse still, it could even crumble the project.

Please make sure you download the original copy of our whitepaper as it will only be made available on our website and obtaining it from other sources outside our website might mean that your copy of this document has been tampered with and the information provided may be misinterpreted or manipulated.

By reading this disclaimer, you expressly agree that you agree with all that have been stated and will comply strictly to them to the fullest extent applicable by the law.

Hardware   Software

2022   2022

NFT
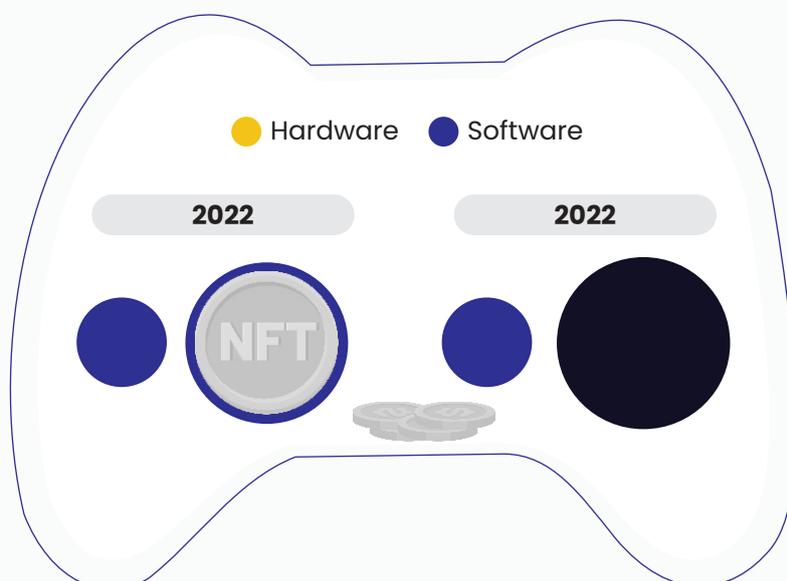
Executive Summary

Chips is a mobile meta verse game with play to earn infrastructure (This sums up the ecosystem we plan to implement)
Our team of experts have conducted much analysis before deciding to engage in this project.

Chips will be a sim like game where all users have the opportunity to explore an open world while engaging in different activities.

The ecosystem will follow a gradual decentralized model where all resources and activities conducted at the start will slowly be shifted to a community driven architecture.

Rather than rush the process, we will keep implementing on a step by step basis to ensure that all decisions and actions taken are done properly and will be perfected. Extensive findings and research are made to ensure that there is no margin for error for every decision we may take.

Introduction

What is Chips? Chips is a blockchain backed open world mobile game designed to immersively engage our users and provide non stop entertainment.

The game will be built on the Cardano blockchain and will comprise 2 tokens. The first token is the Chip token which will have many of its functionalities tied to Dao operations while the second token (Crumb) will be an in-game monetary asset used for buying and selling (This token can only be minted via gameplay and will be used to pay users for completing tasks in game) in Chips. The tokens will be based on the Cardano blockchain and shall be the primary means of transaction within the ecosystem.

On Chips, rather than earning in-game currency that has no value or purpose outside of the game, tokens are registered as actual digital currency with the chance to grow in value with the right circumstances such as an increased demand.

With Chip token, you can purchase digital and physical assets for use on a supported wallet. The use of the blockchain for transaction processing rather than other traditional methods will present added benefits such as reduced fees, speedy transactions and enhanced security all round.

Our secondary token will be Crumb which will be earned in the game through playing and completing daily tasks/ challenges. These can be swapped for Chip tokens anytime.
You cannot go wrong choosing us. We will not just hand our tokens over to you, we will also provide users the chance to put their digital assets to work for them thus earning them passive income when they desire. Incentives such as staking, yield farming and liquidity provisioning shall be put in place to present an even profitable environment for users far and wide.

All activities conducted on the Chip ecosystem natively will be done with Chip tokens.

Benefits of Using the Blockchain

What is Chips? Chips is a blockchain backed open world mobile game designed to immersively engage our users and provide non stop entertainment.

Improved Transparency: A blockchain based ecosystem will provide a high level of trust and transparency as transactions are properly documented, tamper proof and highly secured.

Growth: Digital currency can have various use cases on the blockchain network which can promote steady earnings as a side income for players. Users worldwide can earn through other means such as staking and yield farming through the blockchain network.

Lower transaction costs: Traditionally, purchases and transactions may have to go through an intermediary or a middle-man before completion. Accompanied with that may be a transaction fee and a slight delay before transaction processing. Utilizing the right blockchain takes away the need for a middleman and transaction processing is way faster. This may not be noticeable on a local level but for cross border transactions, this can become very important as transactions done through the blockchain are way faster than traditional methods.
With the Chip network, high transaction fees are cut down to a minimum and transactions will be processed speedily to provide the best service and user experience for everyone.

Tamper proof transactions: The blockchain is a digital ledger with nodes connected and all transactions are verified on each node. Compared to a traditional financial entity, using the blockchain for transactions will make it harder for attacks to be carried out because verification of transactions are carried out on the network of computers connected to the blockchain. This means modifying one node on the network makes absolutely no sense as this would not be certified as an authentic transaction. On the other hand, hacking and modifying all computers connected across the network may not be a wise choice due to how large they can be and resources needed to carry out such large scale attacks may greatly outweigh whatever benefit an attacker might hope to gain from doing such.

Benefits of Using the Blockchain

Assured Privacy: On the blockchain, your details can be secured and you are not mandated to disclose sensitive or personal information about yourself before having to transact. In the unfortunate event of a leak or hack, relevant and private information regarding users will not be exploitable because the need to provide extensively identifiable details about yourself will not be compulsory for our users.

Problem

A major deterrent of cryptocurrency on the blockchain is that the most widely used blockchain is limited in transaction processing capacity. Ethereum is the largest and should be the preferred blockchain of choice, however, it is limited to about 20-40 transactions per second. For a small number of transactions, this may seem fine, but when trying to handle higher volume transactions this can become a big problem and can end up slowing down transactions greatly.

Deciding to use Ethereum as our blockchain of choice, this may pose another problem which will be gas fees that may come about. During peak hours, Ethereum gas fees which can be used to facilitate transactions can become very high and can make it inconvenient for usage on a day to day basis.

The Chips Solution

To combat limited transaction processing capability, Chips will be built on the Cardano blockchain. Cardano will provide a much faster transaction processing time than Ethereum. With 257 transactions per second, Cardano is about 12 times faster than Ethereum. For every transaction processed on Ethereum, 12 can be done within the same period for less.

To deal with high transaction or gas fees, Cardano can also be utilized as its network traffic is not as high as Ethereum. In the long run, utilizing a blockchain with less network traffic and lower fees will be very cost effective and reduce energy consumption to a large extent.

Features of Chips

Gameplay

Users will create an avatar to explore and interact in a free range metaverse.

Game Mechanics

The Chips game is built on Cardano intended for android and iOS platforms.

Buybacks, Burning, and Burn Mechanisms

Burning Chip token would mean the destruction of a token for various reasons. The primary purpose of burning tokens is to retain and increase it's valuation. Token burn will also occur when users wish to swap their Crumb tokens for Chip tokens.
Buyback and burn programs will help support growth and price stability of the token value and will result in increased liquidity thus reducing volatility of price.

Staking

Chips will allow for staking as a way to earn passive income for holding certain cryptocurrencies.
Users can stake their tokens in a staking pool for a particular token and with time will earn a reward.

Features of Chips

Each portion of an individual's holdings will be put to work through a consensus mechanism for ensuring that all transactions processed are properly verified and secured.

Crumb tokens will be paid out as rewards to stakers and stakers have the chance to use Chip tokens or Crumb tokens to stake for their rewards.

Minimum of 5 Chip tokens can be staked on the platform to provide a reward of 0.5 Crumb on a daily basis.

Yield Farming

If you are interested in generating high returns as payout, We will also make yield farming available in our ecosystem. With this, liquidity providers can stake or lock up their crypto assets in a liquidity pool. The yields generated from this pool will be paid out to those who have their crypto assets locked up for that duration and profits will be shared according to staked crypto assets.

Secondary use cases

By default, Chip will be used to make purchases digitally and physically. Other use cases will also be provided to aid functionality of the Chip token.

Chip tokens can be stored on crypto wallets and can be exchanged for fiat currency. While users play the game and earn rewards in Crumb tokens, they can be converted to Chip tokens and stored in their wallet then sold for fiat currency or other crypto. This can serve as a means of passive income for players thus promoting the play to earn mechanism of Chips.

Chips model of operation

Chips is a mobile game which has an open world genre. Users can complete various tasks in the game to earn rewards.

The purpose or general idea for this game is to utilize the digital space as a knowledgeable playground for everyone.

With the emergence and wide acceptance of blockchain technology and its various use cases, Chips can teach people vital lessons about conduct which can be imitated in day to day life.
As we strategically inject wealth and knowledge of best practices in life, users can play and learn various methods of earning an income at all times. It can also help keep users busy and focus more on positive aspects of life in relation to the game than engaging in various socio-economic vices.

Practices such as crime, violence, bullying are activities that may occur as a result of being idle and having little to nothing as income for survival. With Chips, players can have activities to engage in that will keep them busy and stimulated. It will also provide better societal interaction between players from far and wide.

The major means of income generation for Chips is by in app purchases from players and revenue from advert placements in the game.

Users will be required to pay in-game tax in Chip token. The tax collected will return to Chips token reserve and will be recirculated for distribution as returns for users. After tax is paid, users will be entitled to tax returns in Crumb tokens (10 Crumbs).

Governance

The Chip token will also serve as a governance token and in compliance with following a fully decentralized model, the community will be entitled to make decisions to shape Chips ecosystem for the better.

This will be gradual and the process has started to take place from the onset of the project. Users holding Chip tokens are entitled to voting on the platform for different choices and ideas.

All suggestions made on Chips will be those promoting positive growth and progression and owning Chip tokens makes you eligible to vote or propose a governance action such as making changes to current infrastructure and variables on the platform.

All proposals made will span across all protocols and are subjected to a voting period. During the voting period, users can stake their tokens for or against an idea. The majority vote wins and the suggestion will be implemented once voting is concluded.

Before voting, users are required to own a certain amount of Chip tokens and should have equal to or more tokens in their wallet to make the vote valid. If you vote with 1 Chip token, then you are required to have 1 Chip token or more stored in your wallet for your vote to count. Having less than the required amount after casting a vote can and will nullify the process.

Tokenomics

Chip token is currently a native token on the Cardano blockchain with **500,000,000** total supply

(See this link for details)

https://cardanoscan.io/token/asset1zrjq4v275swf3xs5ke3d4xtn0n9deqpupw53eq

The Chip project shall begin with the private sale of our Chip token before progression to the public sales. After sales of our token have concluded, you will be able to store it on supported crypto wallets.

Total supply of the Chip token will be **500,000,000** and initial pricing for each Chip token will be **$0.04**

Further details are listed below;

Token Name:	Token Ticker:	Blockchain:	Token type:
Chip token	**CHIP**	**Cardano**	**Utility token**

Total token supply:	Token price:	Accepted currencies:
500.000.000	**1.05ADA/Chip**	**ADA**

Token Utilization
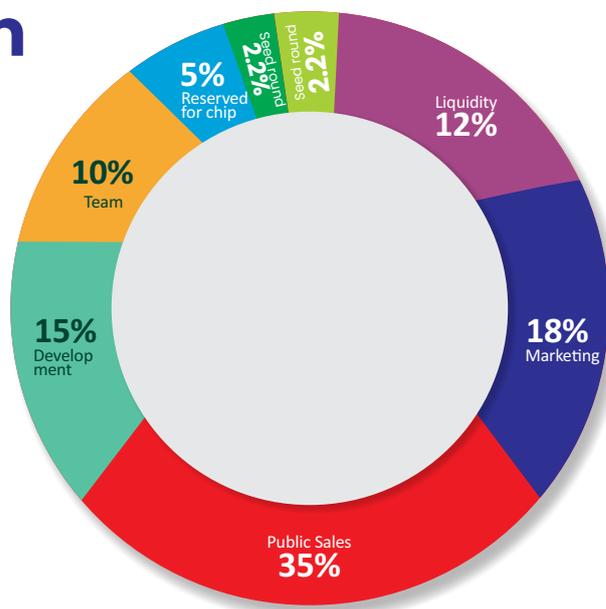
Roadmap

2022 **Q1** Research and Development of Chips
- Website design
- Chip Token launch

-Beta Launch
-Karma
-DAO phase 2 **Q2** **2022**

2022 **Q3** Version 1

Chip listing on exchanges **Q4** **2022**

2023 **Q3** Defi

Notice of risk

This whitepaper describes the initial launch of the Chip token, it is not a solicitation of investment or an offering of securities. All projections described and presented in this document can be changed at any time, they are concluded based on analysis and deep research from our experienced team members. All Chip tokens purchased are final, they cannot be returned, each individual should carry out an extensive research about various risks that may be associated with holding and trading cryptocurrency.