Venidium

Cross chain oracle network & cryptocurrency

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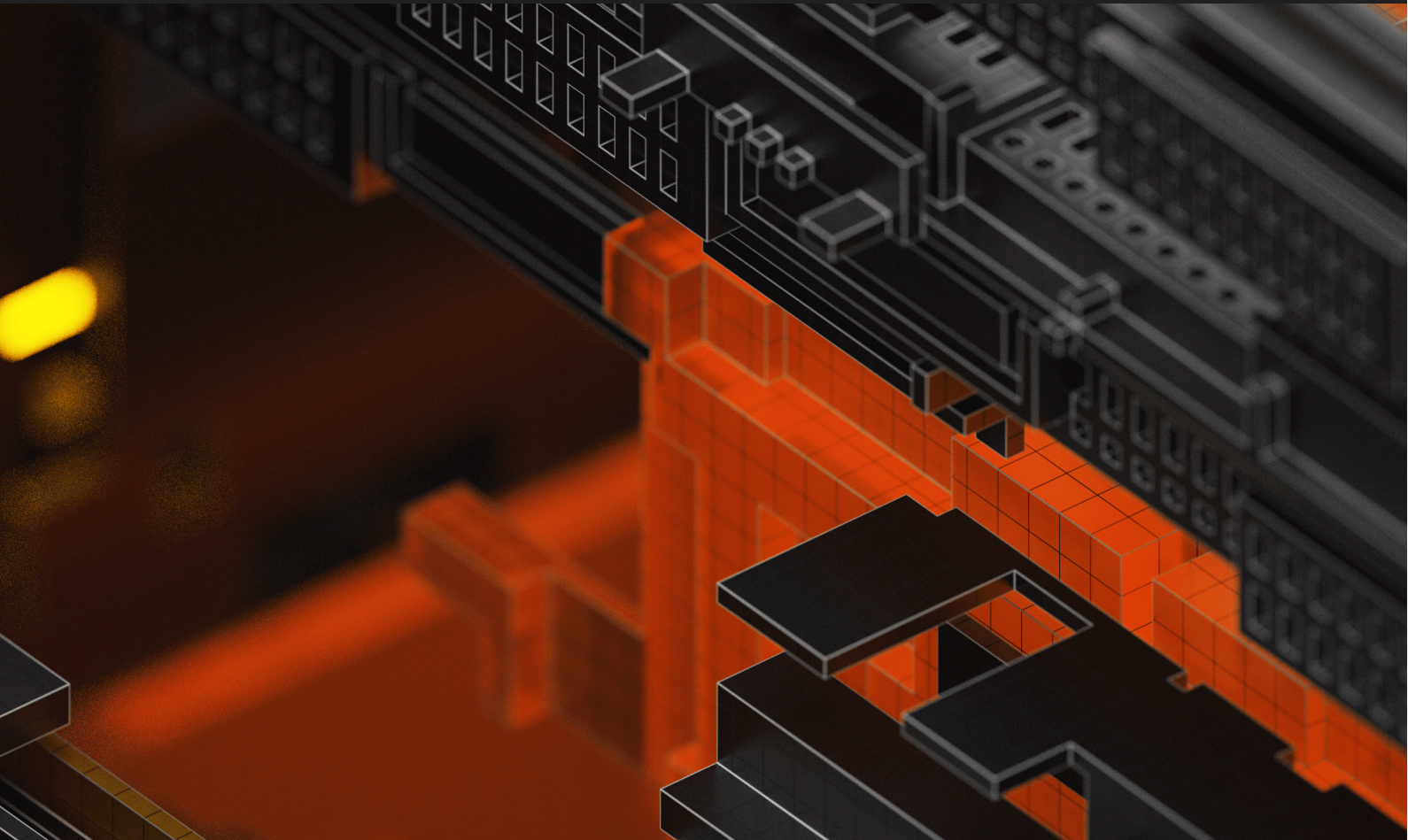
Introduction

Venidium (XVM)

is an oracle network for esports, NFTs and other new future media on blockchains.

Artworks by Lemony aka @cryptovoxel

By connecting blockchains with a wide range of data, Venidium brings value to startup projects and use cases for many different kinds of ecosystems while staying independent from any blockchain itself.

Blockchain Networks

We believe in what Chia™ brings to the world of blockchains. While Chia™ is already an environmentally friendly blockchain, Venidium will use the same plots used for Chia™ farming, which establishes Venidium as a green blockchain by using the same equipment that is already being utilized for Chia™. Farmers can farm Venidium simultaneously with virtually no overhead, making Chia™ the perfect distribution channel for Venidium coins.

Venidium inherits Chia's™ consensus algorithm ''PoST'', also known as Proof of Space and Time. This enables Venidium farmers to earn rewards according to their plotted data storage.

The minimum number of timelords required to keep the chain alive is just one. Venidium will geographically distribute several timelords for redundancy to ensure the health of the blockchain.

That being said, a secondary blockchain is required to enable access to external (cryptocurrency and esports data) feeds. The second blockchain will be built as an EVM (DPoS consensus mechanism) blockchain in order to provide the most interoperability between the Venidium network and other networks. All Venidium issued coins and tokens will have a single facilitated supply and the addition of more blockchains will not be accompanied with the issuing of more coins other than the initial 1B supply and yearly ~5% inflation; this means that there will be no drawback for Venidium Investors when new blockchains are added to the ecosystem.

Venidium will support Chia™ plots (both nft plots and regular plots). NFT plots and regular plots can be used to solo-farm on Venidium PoST Network. Farming on a solo-pool grants 1/8th of the reward plus transaction fees. The pool receives the remaining 7/8ths of the reward which the farmer can then claim after 7 days.

Features

Venidium offers a broad set of features and use cases, these are some examples:

Cross Chain Swaps

Full flexibility while staying in the venidium ecosystem, also allowing indepence for developers and users.

Developer Integrations

A first party interface will be provided, so that smart contracts can consume the information.

Venidium VRF

Venidium offers a high entropy, verifiable randomness function that can be used in games, NFTs and many other use cases.

Multi Chain Oracles

We aim to build an oracle platform that will allow smart contracts to consume data outside of their native blockchains.

Provider Coordination Blockchain

A blockchain network for data providers to read and fulfill data requests.

Oracle Data Authorization

Authorities (third parties) can verify off chain certificates in smart contracts.

Venidium supports 3rd party networks and welcomes developers outside their network to build on top of Venidium or between different Networks. We believe that the future will be a world of blockchains and therefore interoperability is the key for long term success.

Ecosystem

Venidium assets have the aim to be highly interoperable between compatible blockchain ecosystems. Venidium assets can be bridged from Venidium PoST Blockchain towards Venidium DPoS Blockchain with a first-party bridge provided by the core team.
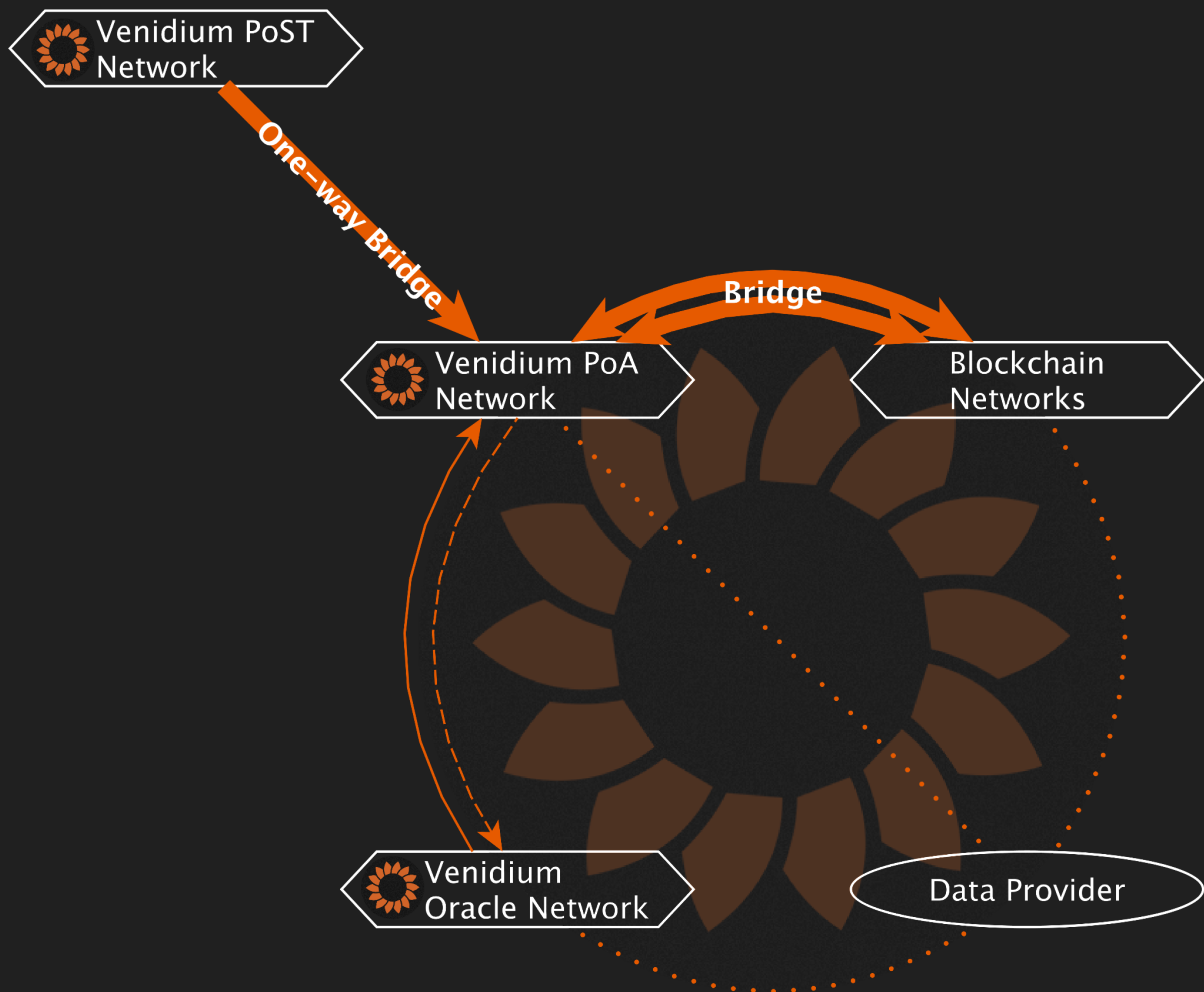

This means that farmed Venidium on the PoST blockchain can be swapped 1:1 to the DPoS blockchain. Coins transferred this way, will be sent to a specific dead address, in order to remove them from the total supply of the PoST blockchain. This also means that Venidium Coins, once bridged to the DPoS chain, can not be bridged back to the PoST chain. In the long term, we hope that 100% of the PoST chain native coins get migrated to Venidium's EVM blockchain where we can enable advanced cross-chain functionality.

NFTs created on Venidium (DPoS) can be wrapped and transferred between supported EVM blockchains such as Ethereum, Avalanche and Binance Smart Chain (more planned for the future).

On Venidium we offer fast and cost-efficient transactions to support and emphasize NFT swaps and micro transactions for ingame items, that would rather be difficult to do on Ethereum without the help of layer 2 solutions.
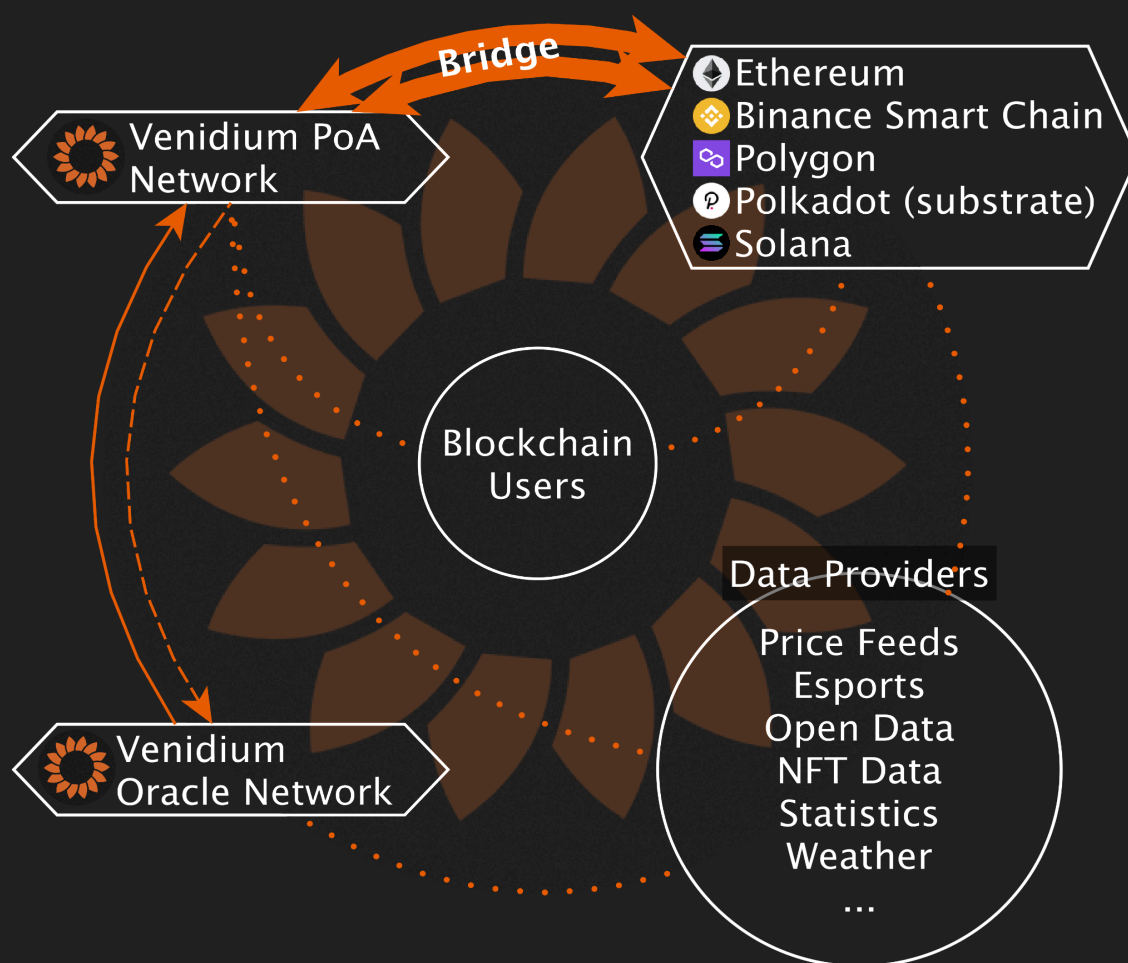
Data network example model. New blockchains will be supported by the core team as the network grows while 3rd parties are free to integrate Venidium oracles at any given time. Third parties will be able to provide data to the Venidium ecosystem while getting paid for doing so. Additionally, some datasets will also be provided in-house through the Venidium Core Team enabling a gateway to completely new datasets not yet seen on any blockchain.

Oracles
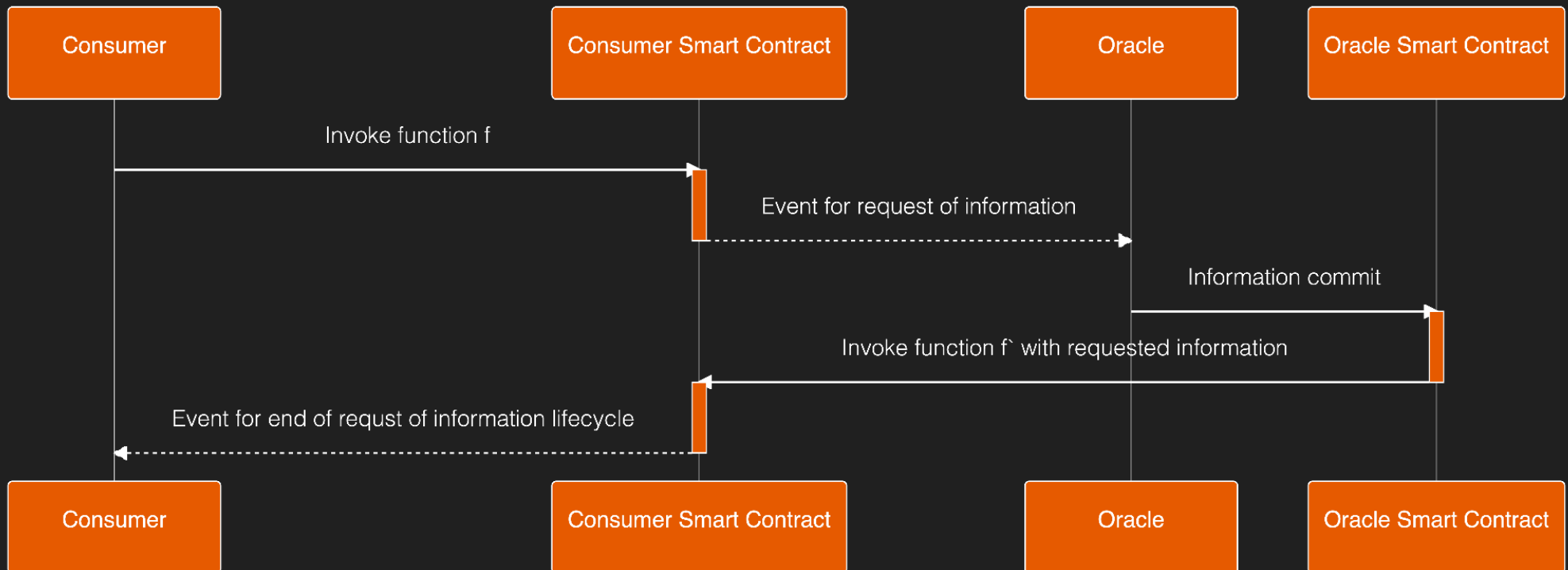
A successful request of information interaction between the consumer and the oracle. The first transaction is the consumer calling a function on a smart contract and an event is emitted signaling the request of information. The second transaction is the oracle calling a function on the oracle smart contract and the oracle smart contract calls a function on the consumer smart contract. The consumer smart contract uses the information accordingly and an optional event is emitted that signals the end of request of information lifecycle for the consumer to see.

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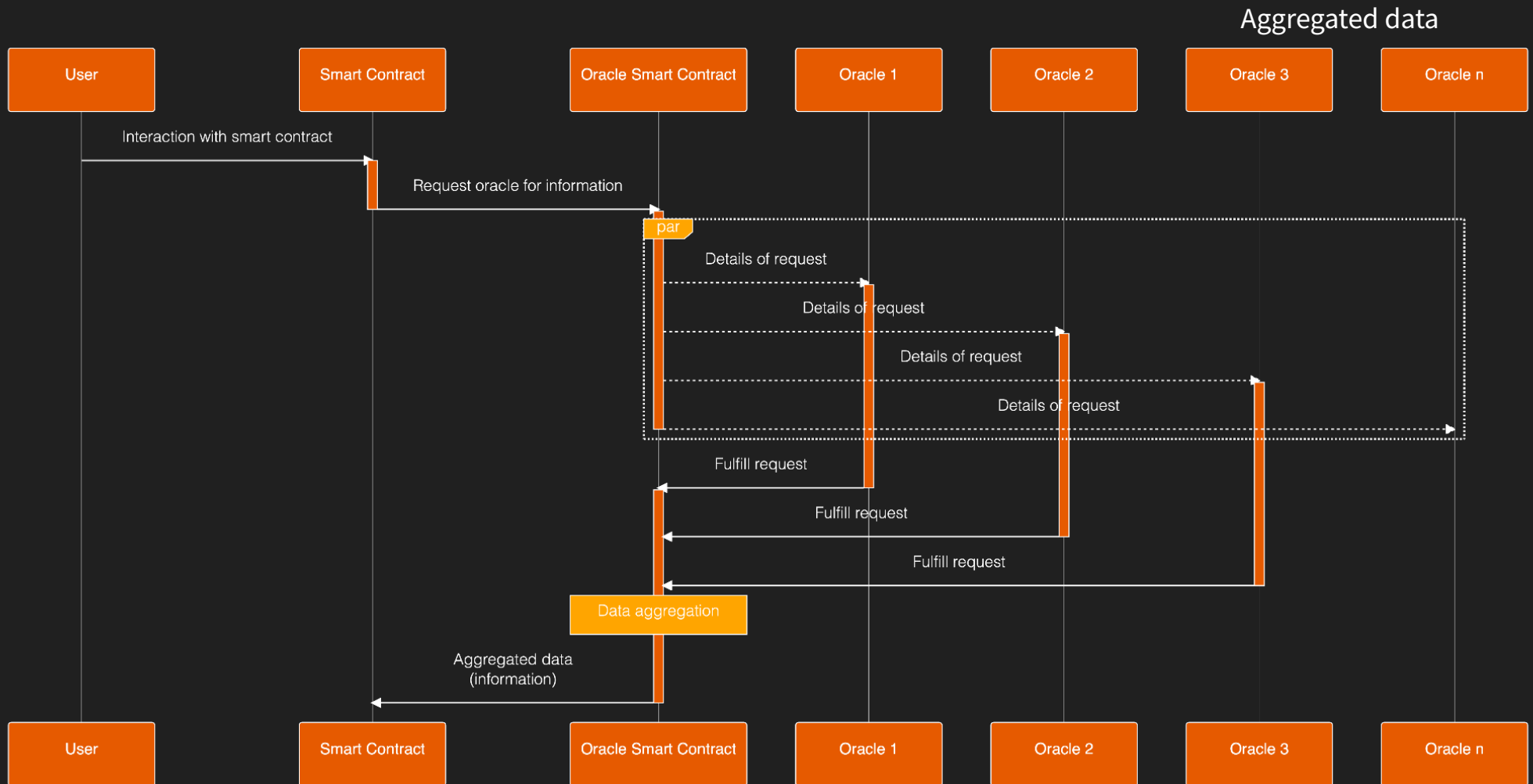
A successful interaction between a user and a smart contract that depends on information from an oracle. The user makes a transaction to a smart contract where a request for information is made to the oracle smart contract. The oracle smart contract emits a signal that oracles use to fulfill the request. After enough oracles fulfill the request, the oracle smart contract invokes the smart contract, providing the requested information and the state changes accordingly.

Utilities

Oracles

While Venidium's main focus is dedicated towards Oracles for esports, NFTs and other entertainment related projects, the oracles can be used in cases also defined by future partnerships and development. These areas can be completely different from what we know right now due to change of interest within the market or strong relationships built within the next months/years.

Possible other use cases for oracles

- Insurances
- Land Registrations
- Property Contracts
- Licenses
- Governmental Documents
- Certificates
- Non gaming related NFTs
- Price Data (Stocks, Crypto, etc)
- iGaming
- Electricity / Energy

And more not even yet established sectors.

Venidium Oracle Coordination Network (VOCN) for Data Providers

A network to enable data providers to submit their data on request and profit from it. The network will also act as a data pre-processor used for aggregated data. This also allows data consumption smart contracts to receive different kinds of metrics regarding the data that they consume. Data metrics could include mean, median, average, standard deviation and z-scores.

Revenues

Venidium coins will be used as the main asset for all ecosystem structures built and released by the Venidium team. The utility can vary for each project/function which provides an incentive for Venidium Investors to hold the coin.

Oracle Calls

In order to gain access to the data that has been provided by the Venidium Network, a small fee needs to be contributed towards the network, which is then split between the Venidium Network and the data provider at a ratio of 50/50. The cost for a data call is set at 1 XVM and might be adjusted in the future.

Validator Nodes / Witnesses (DPoS)

Any entity is allowed to run a validator node; this requires to hold and lock 500,000 XVM in order to receive rewards in the form of block rewards. As a validator node (aka. witness), similar to ethereum nodes, it is important to make sure that the node is reliable and validates blocks for network security and therefore, a penalty will occur if the node fails to do so.

DeFi

In order to provide liquidity on different blockchains, Venidium will provide an extra compensation from the pre-mine in addition to the usual AMM liquidity provider rewards, within the first 2 years after launch on Ethereum, Solana and Avalanche blockchains.

Curation and trade fees on the NFT Marketplace

When it comes to curated products within the NFT Marketplace, the fees will vary; minimum 20% of the revenue generated through those and trade fees will be used for buying back Venidium and will be burned in the yearly burning event.

PIC (Player Identity Card)

As a player who wants to get verified on the Venidium Network in the form of a Player Identity Card a small fee has to be paid to compensate for the KYC procedure and minting costs. The payment will go partly to the Venidium Core Team to cover the costs and a minimum of 25% of the revenue will be burned in an annual burning event.

More to come

As the network grows, Venidium will add more revenue streams that should generate value for investors and future partners. The above named utilities will be published in detail as the process and development progresses.

Projects

Player Identity Card (PIC)

One of our main priorities is to eliminate the act of cheating within the fast-paced growing community of e-sports. In order to achieve this, we propose the implementation of a universal player identity card (PIC) whose function, just as the name indicates, will be to provide every single player with a unique form of identification to be utilized in games, tournaments and within virtual universes. In this system of identification, each player will receive a uniquely specialized NFT that will be used to represent the player's data as well as enable the player to participate in competitions with seamless registrations.

How does it work?

The first step for the player would be to enter our website and fill out a data form for the purpose of KYC. The user signs the data through their wallet for their data to be submitted to the database. The KYC provider then verifies the player's data. Once the submission has been verified, Venidium issues an NFT representing the player identity. In the case where a player cheats during a match they have registered using their PIC, a cheating incident report would be recorded on his PIC.

How will the XVM team ensure acceptance for the PIC from third parties?

The System for the PIC will be a low priced one time fee for players and the implementation will be effortless. In addition, we will incentivize tournament organizers in the beginning to support the XVM PIC within their tournaments.

Gaming companies and tournament organizers are currently paying copious amounts for anti-cheat software and other measures to ensure their competitors are not cheating; by taking that into account, we will offer our services for free to organizers and game developers as an additional layer to anti-cheat software.
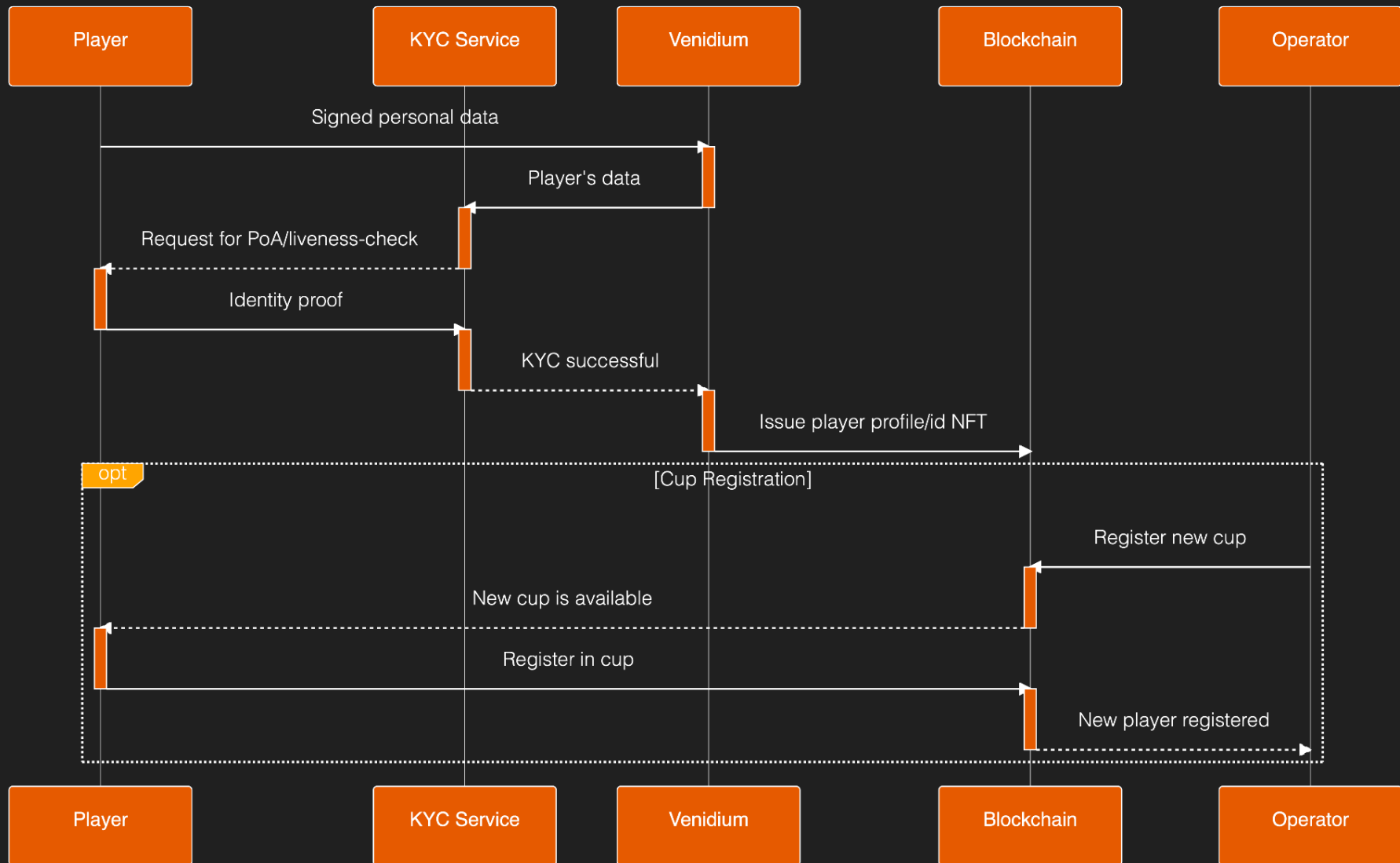
The image above shows an interaction between the player, the KYC Provider, Venidium, and the Blockchain. A player successfully verifies their profile and an NFT is issued representing the player's profile. The player can then use their account to register in future events. The event organizer knows all their players in detail and can accomplish the on boarding procedure more effectively.

NFT Marketplace

One of the official projects within the Venidium ecosystem will be our own NFT marketplace which will be dedicated towards esports and gaming. We believe that in parallel with our oracle services, we will be able to deliver a new experience for retail markets in the gaming scene. On this marketplace not only will we offer NFTs for gaming, but also merchandise from bigger esports teams and tournament organizers. Other non Gaming/esports NFTs might also be added in the future or as we define future partners. The brand for the NFT marketplace will be marketed independently to ensure support from other companies, cryptocurrencies, artists and developers.

The XVM NFT marketplace will support Venidium and Ethereum.

At a later stage, we will add support for other blockchains as well.

What makes the XVM NFT Marketplace unique and why should people use it?

We are working on NFTs that will have access to our oracles in order to get updated with fresh metadata. These could be esports player profiles, where users can see and track the gaming history of a player directly on the players NFT. Non-esports NFTs could have access to off-chain data in order to create new creative NFTs that have more functions than just burning, renaming or merging.

E-Sports Partnership with iNation

Venidium has signed a partnership with iNation, a European CS:GO team who are known for being pioneers in growing some of the most famous CS:GO players worldwide. The team was founded in 2008 without any support or financial aid rather than endless love towards Esports.

With that being said, iNation's goal is to reach the master league through taking part in tournaments nationally as well as internationally. Through this process, Venidium's purpose will be to obtain the team's data such as statistics & players performance/progression through the use of our oracle in order to be applied to our NFT Highlights applications as a use case and implement our player identity card within the real world of gaming.

On 1st September 2021 iNation announced their comeback debut with an introduction video featuring cameo appearance of former iNation Member and professional CS:GO star player Nikola "Niko" Kovač who is currently ranked 4th on the global player list according to liquipedia.net.

Tokenomics and Specifications

While Venidium is based on Chia's™ blockchain technology, we want to bring our services to more Blockchains, use cases and other systems, therefore we will be launching Venidium on two public blockchains (Chia™ based and EVM).

Coin specifications:

Supply after farming: ~1,000,000,000 XVM
Max Supply: ∞
Ticker: XVM
Smallest Unit: Ray (1,000,000,000,000 Rays = 1 XVM)

Yearly Inflation: Maximum 5% p.A. , declining each year.
(Only through validating on the EVM - PoS Blockchain)

Premine: 502,336,000 (50.2336% of the supply)
The Premine will be mined and stored on the EVM Venidium blockchain.

Block Time: 18,75 seconds (PoST) ; ~5,0 seconds (EVM)

Farming Rewards (PoST):

First Quarter: 640 XVM per Block
Second Quarter: 320 XVM per Block
Third Quarter: 160 XVM per Block
Fourth Quarter: 80 XVM per Block

*The distribution phase for farming rewards on the Venidium (PoST) blockchain will be running for ~360 days after Venidium PoST chain release.
(0.01 XVM per Block after Block 1681919)

Validator Rewards (EVM):

Through staking validators can earn up to 5% APY.

Liquidity Farming (on non-Venidium blockchains):

Liquidity Provider Rewards: 127,336,000 XVM (12.76% of the supply)

As an incentive for providing liquidity to the Venidium Token on other blockchains (Solana, Ethereum and/or BSC) where Venidium will be facilitated, we will distribute 12.76% of the supply to liquidity providers in a timeframe of 2 years. Our current plan sees a distribution of the 12.76% as follows: 5% on Ethereum, 5% Solana, and 2.76% on BSC. (This is a subject to change, and therefore might vary in the future.)

Name	Amount (XVM)	%	Locking Period
Farming	504,589,622	50.11%	N.A.
Team Funds	200,000,000	19.86%	*Locked for the first 6 months, thereafter 5% unlocked each month.
Liquidity Mining	127,336,000	12.65%	N.A.
**Treasury	50,000,000	4.97%	No locking period.
Listing & Marketing	45,000,000	4.47%	No locking period.
Funding & VC	30,000,000	2.98%	*Locked for the first 6 months, thereafter 5% unlocked each month.
Partners & Advisors	25,000,000	2.48%	*Locked for the first 6 months, thereafter 5% unlocked each month.
Community Rewards	25,000,000	2.48%	No locking period.
Total:	**1,006,925,622**	**100%**	

*Farming tokenomics figure is indicative since the equation consists of factors that fluctuate due to the nature proof-of-space-time (PoST) consensus algorithm. *Locked for the first 6 months, thereafter 5% unlocked each month. The locking period starts after the coins have been transferred to their respective owners.*

***Venidium Foundation Treasury: Designated wallet for Venidium company reserves, to hold, stake, sell and buy back its own coin, as well as for making purchases, payments & acquisitions. Strictly serves to give the company the flexibility to manage its liquidity and growth. Venidium Coins are independent from the issued network, therefore the tokenomics apply to all Venidium issued coins and Tokens.*

In addition to the standard tokenomics model, staking rewards offer an annual inflation of 5% to incentivize and reward participants

Community Rewards

We have determined 2,5% (25.000.000 XVM) of the supply to community rewards which will be distributed over a few events and airdrops.
These are some examples of community rewards and airdrops we will have in order to support the Venidium ecosystem:

Testnet participation Airdrop:
All wallets that have participated in the Venidium Kition Testnet will receive a portion of 0.25% (2,500,000 XVM) of the total supply. The amount of farmed XVM has no influence on the amount of the airdrop as it will be split between all farmers that have farmed at least 1 block reward.

Community Events:
Once we near the launch of the first Venidium related products we will do giveaways to incentivize participation in the events.

Community Contests:
From memes and drawing contests up to small tournaments, we have many kinds of events in consideration and will publicly announce them once decisions and planning has been finalized.

Bounties:
In the short future we will add special bounties to deliverables where the community can support Venidium's development by contributing and claiming bounties on delivery.

The Terms for each event/bounty and contest will be determined with the announcement of the event type.

Roadmap

2021

- Launch Testnet
- Launch Explorer
- Find partnership/sponsorship with an Esports Team
- Launch Mainnet
- Launch Testnet Venidium DPoS Blockchain
- Launch Mainnet Venidium DPoS Blockchain
- Exchange Listings
- Launch Venidium Oracle Network
- Add support for at least one esport game

2022

- Launch Venidium NFT Marketplace (name tba.)
- Launch Venidium Bridges and Wrappers
- More Exchange Listings
- Launch Venidium Player Identity Cards (PIC)
- Launch Venidium Player Profiles (name tba.)
- Add data support for different esports/games
- Add data support for sports
- Support for Venidium on other Wallets
- Further development tba.

The Roadmap is a rough estimation of projects and milestones and can be changed at any given time.

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Changes

11-04-22:
- Fixed some spelling errors.
- Added change log.

02-05-22:
- Fixed Kition Testnet participation reward from 250,000 XVM to 2,500,000 XVM (0.25% is not 250,000).
- Changed Blocktime for EVM from 10,0 Seconds to 5,0 Seconds.
- Changed Team Funds, Funding & VC, Partners & Advisors locking periods to longer locking periods from 10% each month to 10% each month, after 6 Months of full locking.

09-05-22:
- Changed the rewards for Blocks as EVM XVM do not have Block rewards. The inflation is up to maximum 5% p.A. for stakers and validator candidates (still same ratio).

23-05-22:
- Lowered the monthly unlockings from 10% to 5% for Team Funds, Funding & VC, Partners & Advisors.

25-05-22:
- Changed the consensus mechanism from PoA to DPoS.

27-05-22:
- Added new position to tokenomics: "Treasury" with 5% of the supply, which were taken from Partners & Advisors (2.5%), Funding & VC (2%) and Listings & Marketing (0.5%). The purpose of the treasury is to have an XVM position in the company of Venidium in order to stake, buy back or to have liquidity for new partners, when needed.
- Added a disclaimer on when the locking periods start.

31-05-22:
- Changed Treasury Disclaimer Text to make it more clear.

01-09-22:
- Added notice to the farming supply to make clear that due to PoST consensus algorithm tokenomics might slightly vary.
- Fixed that Block rewards after the end of the Distribution Phase are 0.01 XVM.
- Changed ~360 days to the exact Block when rewards switch to 0.01 XVM on PoST.

29-09-22:
- There was a typo in the tokenomics, the treasury funds will be hold by the Venidium Foundation, not the development company.

03-03-23:
- Change logo

25-05-23:
- Up