STEPN FAQ

V0.2 13/01/2022

General

Q1: What is STEPN?

A STEPN is a move2earn NFT mobile app, which aims to nudge millions into the Web 3.0 world, healthier lifestyles and contribute positively to Carbon Neutrality.

Q2: Is STEPN like a Sneaker NFT project?

A In STEPN, the NFT Sneaker is a "mining machine". Users can move and earn GST tokens. STEPN's NFT Sneaker is both a collectable and utility tool.

Q3: How does STEPN work?

A Users walk, jog or run outdoors with an NFT Sneaker to earn GST/GMT, which are burned to upgrade or mint new Sneakers. Alternatively, users can choose to trade GST/GMT to SOL or USDC through the in-app Swap function.

Q4: Who is behind STEPN?

A STEPN is created by Find Satoshi Lab, an Australian-based fintech studio. The team won the 2021 Solana Ignition Hackathon Gaming Track and is part of DeFi Alliance Gaming cohort.

Q5: Do I have to buy an NFT Sneaker to move2earn?

A Not necessarily. Users can choose to rent an NFT Sneaker from the in-app Marketplace and split the earnings with the NFT Sneaker Lender. (Coming Soon)

Q6: Where can I buy NFT Sneakers?

A From STEPN’s in-app Marketplace. Alternatively, you can trade NFT Sneakers at Magic Eden.

Q7: Do you do NFT Sneaker Airdrops?

A Currently we give away three NFT Sneakers during our Twitter Space Quiz and Weekly Discord AMA; join our Discord for details.

Q8: What is GST?

A GSTs are minted daily by users through moving and leasing their NFT Sneakers, and are burned daily by them to upgrade and mint new NFT Sneakers.

Q9: What is GMT?

A A percentage of tax is taken when users trade, lease or mint NFT Sneakers in the STEPN app. These taxes go to the STEPN Treasury. GMT is the Governance Token of STEPN, and players stake GMT to vote how STEPN distributes its Treasury profit.

Q10: How does STEPN contribute positively to Carbon Neutrality?

A Depending on GMT staker votes, STEPN donates a percentage of its Treasury profit (10-70%) to buy Carbon Removal Credit on the Blockchain.

Q11: When is the IDO/IEO/Exchange listing?

A We are working on IEO before Q1 2022. Please stay tuned for details as announcements will be made on Twitter.

Q12: How can STEPN detect cheating?

A We use motion sensors, GPS and Machine Learning to detect cheating which is explained in this article.

Q13: Can I move to earn with STEPN on a treadmill?

A No.

Gameplay

Q14: How do I get an activation code?

A Existing STEPN users can generate activation codes by consuming Energies. You can acquire one asking fellow community members at Discord and Telegram.

Q15: Do I need to transfer some SOLs to use STEPN?

A Yes. This is a Web 3.0 mobile app built on Solana Blockchain, so users need SOL as gas fee.

Q16: Should I buy an NFT Sneaker or NFT Shoebox in the Marketplace?

A NFT Shoebox is a Mystery Box, which contains one NFT Sneaker. By opening it, you get a random type and quality NFT Sneaker from the NFT Shoebox. Whether you get a lower or higher quality NFT Sneaker comes down to the luck of the draw.

Q17: What is the “Minting” function?

A Users can mint a new NFT Sneaker from two Level 5 Sneakers by burning GST/GMT in the STEPN App. Each Sneaker can mint 7 times; the higher the minting count, the higher the cost.

Q18: What is “Moonwalking”?

A Moonwalking occurs when you are not qualified for move2earn which includes moving indoors, riding bikes, driving cars or weak GPS signals.

Q19: Why didn’t I earn anything after walking or running with STEPN?

A

There are many reasons you didn’t make earning; please ensure you are:

- [ ] Moving at outdoor without overhead coverage (e.g., tree or building);
- [ ] You have Energy (e.g., 2.0/2.0 Energy);
- [ ] You have allowed STEPN access to your GPS and Health data;
- [ ] You have mobile data on and are not connected to Wi-Fi.

Q20: How do various Sneakers differ in quality, type, attributes and socket?

A Please refer to our whitepaper for further clarification.

Q21: Is it true that the longer I walk/run, the more I earn?

A You can only move2earn when you have Energy left to spend. With one NFT Sneaker, a user has 2 Energy, which equals 10 mins time. You will **NOT** make GST earning once you use all your Energy.

Q22: How do I increase my Energy?

A Users need to hold more NFT Sneakers to get more Energy. Please refer to our whitepaper for further details.

Q23: How do I replenish my Energy?

A 25% of your Energy replenishes automatically every 6 hours.

Q24: Can I make more than 5 GSTs a day?

A At NFT Sneaker Level 0, your daily GST cap is 5. You can increase your daily GST earning cap by leveling up your NFT Sneakers.

Q25: If my NFT Sneaker's Durability is 51/100 can I still run on it until 0?

A Durability is the speed an NFT Sneaker wears itself out. When the Sneaker Durability drops below 50% and 20%, the Sneaker receives a "worn-out" penalty, which reduces the Sneaker's Efficiency to 90% and 10% of its full value respectively.