WHITExPAPER
+ SPACE TEASER
BY EARL!

WHY DID SPACEGRIME CREATE X?

STAKING GRIMEX TO CREATE X

X AS COLLATERAL FOR DEFI

FUNDING FOR SPACE VENTURES

TOKEN NAME: X

TICKER SYMBOL: X

HTTPS://X.SPACEGRIME.COM/
WHY DID SPACEGRIME CREATE X?

X is the complement to GRIMEX in the SpaceGrime financial ecosystem. X is a deflationary token optimized as a store of value with a total supply of only 21,000 making it 1000 times more scarce than Bitcoin. X was created by the SpaceGrime team to serve as the ultimate long term store of value, the future as a complement to the interplanetary currency GRIMEX. Unlike GRIMEX that has a very high supply and very low transaction fees, X is optimized to become extremely scarce over time and for it’s value to increase to more than any other coin. It has very low supply hyper-deflationary features far exceeding that of any other token.

X will have a mechanism implemented which charges a high fee to sellers and requires very high slippage settings. This fee will be 20%, of which 10% is “burned” in locked liquidity and 10% is redistributed to the other wallets holding X proportionate to their holdings. Slippage settings must be 25% for a transaction to go through. In the future, just like GRIMEX, X will also be able to migrate and be interoperable with other layer-1 Blockchains for redundancy; X wouldn’t have to live with the shortcomings of any particular chain. X will initially be available for purchase on PancakeSwap paired with BNB and priced at 1 BNB.

Half of the supply of X will be airdropped to GRIMEX holders who meet the following requirements: bought between May 10 and May 17 and did not sell for a week and filled out the form that was circulated (which is now closed). However, as the first part of this airdrop happened, it was clear that many people sold at once, so we made the decision to proceed with the remainder of the airdrop sporadically over the course of some vague undefined period and leaving it to holders to find their airdropped X themselves without any announcement from the team. The idea is that this will reduce short term selling pressure.
STAKING GRIMEX TO EARN X

90% of the remaining half of X supply will be locked into a smart contract under development that allows GRIMEX holders to stake their GRIMEX and earn X as a passive income over time. This will remove much of the selling pressure on GRIMEX as well as distribute X slowly over the long term. The rate of X earned will be starting at about 10% APR and decreasing as more GRIMEX stakers join, so as not to dilute supply of X.

X AS COLLATERAL FOR DEFI

X is not intended for spending or trading. It is the equivalent of a large diamond: you can hold it forever and if you need currency to spend you can use it as collateral for a loan. X will be able to collateralize loans of GRIMEX in another smart contract. There will be a GRIMEX treasury pool where GRIMEX holders will be able to lend out their GRIMEX to other holders who seek loans and who wish to use their X as collateral. The collateral ratio will be about 200 so as to help avoid any issues due to volatility. Interest will be in terms set by and agreed to by both parties, however limits will be imposed to no higher than 10% APR and will automatically adjust to the most competitive rate in the market SpaceGrime.

AND THAT'S ON THE IMPORTANCE OF HODLING, KIDS!
FUNDING FOR SPACE VENTURES

The goal is to have the first spacecraft launched within a year. This first launch will test a number of technologies for subsequent launches which will be far more ambitious. We will be partnering with SpaceX for the launch, as they have the most competitive launch rates and they accept cryptocurrency as payment. We will pay SpaceX in GRIMEX for all launch services. In order to achieve this, we will need the value of GRIMEX to increase a lot, but this is definitely doable.

The first spacecraft will include a Closed Ecological Life Support System which grows two very important crops: Psilocybin mushrooms and cannabis. These will be important for many reasons: mushroom mycelium can be used as a radiation proof bio-building material and many useful medications can be made from it to aid in long-term space habitation. Cannabis can be used for its fibers, oils, medicines and other products. The bio-synergy here is notable because the mushrooms can “eat” the dead plant waste material and create a sustainable biological ecosystem in space with nutrients, water, and CO2 being recycled. Not to mention these products will be worth a fortune to future space travelers as they can’t be easily brought from earth. The growth and automated robotic harvesting and processing of the crops will be monitored by cameras and streamed back to Earth. Other crops may be considered as well.

In addition to these mini-biosphere experiments, the first spacecraft will have artificial gravity, climate control, water recycling, solar power, and of course, blockchain nodes that support GRIMEX and X. There will also be sensors that can survey the moon and various asteroids for other resource mining and real estate prospecting missions that follow. There will also be space hotels, farms, asteroid mines for producing food, metals and energy.

These space missions for resources, energy, and tourism will be a source of enormous wealth in the future. This is no longer fanciful science fiction. It is going to happen and we are already seeing just the beginning stages. All proceeds from space missions in the future will be distributed to GRIMEX and X holders in proportion to their holdings.

If this doesn’t excite you, I don’t know what will. More updates are coming soon!