

Disclaimer

This whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction.

This whitepaper does not constitute an offer or solicitation to sell or any solicitation of any offer by the distributor/vendor of the PYR and LAVA tokens to purchase any PYR or LAVA tokens nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.

Please note that we are unable to predict the future, conditions may change based on any number of reasons, from economy to technological developments. For example, should reward NFTs ever become obsolete for an unforeseen reason, Vulcan Forged will ensure that where feasible, users and players will be provided with some compensation.

Overview



Vulcan Forged is a blockchain business encompassing Elysium, - a Layer-1 blockchain tailored towards AI, metaverse, game and NFT projects; Vulcan Studios, an established blockchain game development team building an ecosystem of PC and mobile Web3 games, and MetaScapes, a Metaverse as a Service (MaaS) system, providing the building blocks wrapped in a user-friendly interface. As of the second quarter of 2023, Vulcan Forged has a large, growing community and top-5 NFT marketplace volume.

Formed in 2019 by a team of two as VeriArti, a digital art and NFT marketplace, Vulcan Forged has grown exponentially since then and now employs and contracts over 130 people worldwide. Vulcan Forged is dedicated to the blockchain space, building on strong foundations to bring the best of blockchain technology.

Vulcan Forged operates a dual token economy through the use of PYR, the primary token that powers the ecosystem and LAVA, the gaming token that can be earned through playing the ecosystem of blockchain based Web3 games. Some of the games, specifically VulcanVerse, have specific terminologies and can be understood in more depth by visiting the main community hub on Discord, the websites, or any of the social media channels:

Social Media Channels:

- <https://discord.gg/VulcanForged>
- <https://twitter.com/VulcanForged>
- <https://twitter.com/VulcanStudiosHQ>
- https://twitter.com/Elysium_VF

Websites:

- <https://vulcanforged.com>
- <https://metascapes.com>
- <https://elysiumchain.tech>
- More websites are in progress and this section will be updated shortly

Why Web3 and Blockchain Gaming?

The Future of Digital Asset Ownership

The emergence of Non-Fungible Tokens (NFTs) has created a paradigm shift in the way we think about digital asset ownership. NFTs are digital tokens that represent ownership of unique digital assets such as art, music, videos, or in-game items. The value of NFTs lies in their uniqueness, scarcity, and immutability, making them ideal for use in various industries such as gaming, music, art, and more.

In recent years, the blockchain landscape has undergone a remarkable transformation, with an increasing number of projects and ecosystems pivoting towards the dynamic realm of gaming. This strategic shift signifies a growing realization within the crypto community of the profound utility and boundless potential inherent in the gaming industry.

Potential NFT Utility

NFTs have the potential to revolutionize the way artists and brands monetize their creations. Mainstream artists such as Grimes, Kings of Leon, and Steve Aoki have already launched NFT projects, allowing fans to purchase ownership of exclusive digital content (2). The ability to sell unique digital assets directly to consumers provides a new revenue stream for creators and allows them to maintain control over their creations.

In addition to artists, brands are also recognizing the potential of NFTs. Nike, for example, has filed a trademark application for the term "Cryptokicks," suggesting that the company may be planning to launch its own NFT project (3). This demonstrates that NFTs are not limited to the art and music industries but have the potential to impact a wide range of sectors.

Simian NFTs

Bored Ape Yacht Club (BAYC) is an NFT success story. A collection featuring a series of 10,000 unique hand-drawn apes with different characteristics and accessories, each ape is an NFT on the Ethereum blockchain, each a unique digital asset that can be bought, sold, and traded.

What sets BAYC apart isn't limited to the uniqueness of each ape, but also the creation of a strong community around the collection, one that not only collects the apes but also participates in various events and activities organized by the creators. This community has also established a decentralized autonomous organization (DAO) called the Bored Ape Kennel Club. The DAO is responsible for the management and development of the BAYC community, including organizing events, creating merchandise, and developing new utilities for the NFTs.

The DAO utilities created by BAYC and similar NFT collections are part of a larger trend in the blockchain space towards exploring the potential for digital asset ownership beyond simply buying, selling, and trading. With the help of smart contracts, NFTs can be used to represent ownership of real-world assets, facilitate access to exclusive content or experiences, and even grant voting rights in a decentralized organization.

In the case of BAYC, the DAO utilities include access to a members-only online forum, the ability to participate in exclusive events and giveaways, and even the possibility of governance rights in the future (4)(5). While the current utilities may seem limited, they are a demonstration of the potential for NFTs and blockchain technology to reshape how we think about ownership and participation in online communities.

Decentralized Finance (DeFi) Products

NFTs also have the potential to be integrated into DeFi products, creating new opportunities for digital asset ownership. For example, NFTs can be used as collateral for loans, allowing owners to retain ownership of their digital assets while accessing capital (6). This creates a more efficient and decentralized way to access liquidity, which is currently lacking in the traditional finance industry.

Web2 vs Web3 Gaming

Web1, 2, and 3? What do we mean? The distinction between Web1, Web2, and Web3 gaming is not a strict chronological progression, but rather a way of categorizing different eras of online gaming based on technological advancements and changes in user behavior. Web1 gaming refers to the early days of online gaming, where games were primarily played entirely offline or on dial-up internet connections and featured basic graphics and limited interactivity. Web1 games were often single-player and required players to buy a physical cartridge or CD, or download software to their computers to play.

Web2 gaming emerged in the mid-2000s with the rise of social networks and mobile devices. These games were designed to be played in a web browser or on a mobile app, and often featured multiplayer functionality and social elements. Web2 games are typically free-to-play, but generate revenue through in-game purchases and advertisements.

Web3 gaming is the next generation of online gaming, built on decentralized blockchain technology, whereas Web2 gaming is the current centralized model of online gaming that is built on traditional client-server architectures.

Web2 gaming relies on central servers to manage gameplay, store data, and enforce rules, with players often having limited control over the game's mechanics and economy. In contrast, Web3 gaming is designed to give players more ownership and control over their in-game assets, economy, and communities through the use of decentralized networks and blockchain technology.

In Web3 gaming, players can own unique digital assets, such as NFTs, that are stored on a decentralized blockchain and can be traded or used in different games and platforms. This ownership and interoperability enable players to have more control over their gaming experience and even monetize their in-game activities. Web3 gaming also offers more transparency, security, and trust through the use of smart contracts and consensus mechanisms that ensure fair gameplay and prevent fraud or cheating.

Gaming Industry

The gaming industry is a prime target for NFT adoption, with massive potential for Web3 growth based on projected market size. The global gaming market was valued at \$183.3 billion in 2022 with an expected growth at a CAGR of 9.3% from 2021 to 2028 (7)(8). The global gaming market is expected to reach approximately \$545 billion in revenue by 2028 (9), and the introduction of blockchain technology and NFTs has the potential to unlock even greater value in the space. The use of NFTs in gaming can provide players with true ownership of in-game items, allowing them to trade, sell, or use them across different games or platforms. This creates a new level of interoperability between games and provides a new revenue stream for game developers, whilst increasing the potential to attract an entirely new audience to gaming, as well as capturing the attention of traditional gamers.

Further to this, new technological breakthroughs offer limitless opportunities for Web3 growth. The Apple Vision Pro, Apple's recently demoed AR/VR headset (June 2023) could revolutionize how we interact with the virtual world; for example its video passthrough feature allows users to view their real-world surroundings while wearing the headset, enabling users to interact with physical objects, take notes, and engage in real-world activities without the need to remove the headset. This seamless integration between the virtual and real worlds should enhance user convenience and facilitate a smoother transition between the two realms of experience. With the metaverse in mind, the Vision Pro's array of cameras, LIDAR sensor, and TrueDepth camera, along with the IR flood illuminators, enable hand and gesture tracking as well as spatial awareness. These capabilities can contribute to more natural and intuitive interactions within the metaverse, allowing users to manipulate objects, communicate with gestures, and navigate virtual environments more easily. Its appliance to all sectors, from education and business to support and reablement for those managing physical issues, even at this early stage, seems promising.

Summary

NFTs represent what seems to be the future of digital asset ownership, offering a unique and decentralized way to monetize digital creations. The potential for NFTs in the gaming industry is immense, with the ability to create new revenue streams for developers and provide players with true ownership of in-game items. As the adoption of NFTs continues to grow, we expect to see more industries and use cases emerge, creating a new era of digital asset ownership.

Technological breakthrough, when accepted en masse, raises the possibility of changing how we live in a positive way - if managed correctly. The likes of the Apple Vision Pro, in combination with metaverse projects such as Vulcan Forged's MetaScapes, smooths the transition between the real and virtual worlds. The future has the potential to be engaging and boundless for all.



Issues & Limitations

Blockchain Gaming's Lack of Success

While NFT gaming has garnered a lot of attention recently, there are several limitations that have been experienced by players on other platforms. One of the major issues with Web3 gaming is scalability. Many Web3 games have struggled to handle large numbers of players, resulting in slow transaction times and a poor user experience. Additionally, the development of Web3 games has been slow, with many projects failing to deliver on their promises.

Another issue experienced is that many Web3 games tend to be shallow or boring to engage mainstream or casual players. This has led to a lack of adoption of Web3 gaming and a limited player base. Moreover, the user experience of many Web3 games has been poor, with clunky interfaces and confusing mechanics.

Success of Traditional Game Companies

In contrast to the above, traditional game companies have been highly successful at monetizing their user base through "pay to play" models, add-ons, and expansion packs. According to a report by Newzoo (1), the global games market is projected to reach \$217.9 billion in 2023, with a significant portion of this revenue coming from microtransactions and in-game purchases.

However, Web3 gaming has the potential to disrupt this model by providing true ownership to players. With NFT digital ownership, players can truly own their in-game assets and transfer them between different games or platforms. Additionally, the use of NFT marketplaces like Agora, Vulcan Forged's NFT marketplace, empowers players to buy, sell, and trade their in-game assets for potential monetary value.

While Web3 gaming has its limitations (2), the potential benefits of NFT digital ownership and NFT marketplaces are significant. By providing players with true ownership and a way to monetize their in-game assets, NFT gaming has the potential to disrupt the traditional gaming industry and empower players.

Vulcan Forged—Problem Solvers

Elysium Blockchain, Vulcan Studios, and MetaScapes

Vulcan Forged has been established to address the current issues faced by the gaming industry in relation to blockchain implementation. Despite the increasing interest in blockchain-based gaming and the metaverse, those same repeated issues hamper the growth of this sector; high gas fees, slow transaction times, scalability, and a lack of user-friendly interfaces for development.(1)

To solve these problems, Vulcan Forged has developed a comprehensive ecosystem that includes its own layer 1 blockchain built for gaming and the metaverse (Elysium), a blockchain game studio (Vulcan Studios) and a metaverse builder (MetaScapes). The use of its own blockchain will allow for faster transactions, lower gas fees, and better scalability than traditional blockchains. The Elysium blockchain, in particular, is purpose-built to meet the specific needs of the gaming industry, and will feature low gas fees, high throughput, and carbon neutrality - with advanced functionality and features for decentralized applications (dApps) and smart contracts. It offers uniquely tailored protocols that are optimized for gaming-related transactions, making them faster, cheaper, and more efficient. Elysium also features dynamic NFTs that can change their characteristics or behaviors based on the gameplay or other in-game events, adding an important level of interactivity and engagement for players. As Elysium blockchain is an EVM compatible chain, it welcomes projects wanting to use their own custom ERC721s that they have already written - these can be deployed on Elysium and the marketplace can support it. It is designed to be highly scalable, secure, and efficient, providing a robust infrastructure for \$PYR and other digital assets. Elysium employs innovative consensus mechanisms, such as Proof of Authority (PoA), to achieve fast transaction times and lower transaction fees, ensuring a seamless user experience.

Further to this, Vulcan Forged has built Elysium launchpad for innovative and promising web3 projects, which provides them with access to funding, marketing, and other resources to help them launch their projects on the blockchain. Elysium also provides an SDK (software development kit) that allows developers to easily integrate their projects with the blockchain and take advantage of its unique features, such as decentralized asset ownership, player-driven economies, and more. Vulcan Forged is very conscious of the environmental impact of blockchain use. As a result, Elysium is designed to be carbon neutral, offsetting its carbon footprint by implementing eco-friendly measures such as sponsoring the plantation of trees.



In addition to the Elysium blockchain, Vulcan Studios is currently developing several blockchain games, including VulcanVerse, a blockchain MMORPG with NFT land and character ownership, Berserk, a blockchain-based strategic CCG, and Vulcan's Tower Defense, a mobile tower defense game set in the VulcanVerse universe. These games have been designed to showcase the potential of blockchain gaming and the metaverse, and to provide a strong foundation for future growth in the sector. As of Quarter 3 of 2023, the following titles are representing key opportunities for growth:

- VulcanVerse (PC)
- Berserk (PC and Mobile)
- Vulcan's Creed (Mobile)
- Vulcan's Tower Defense (PC and Mobile)
- Vulcan Runner (PC and Mobile)
- Tartarus (PC and Meta Quest)

Vulcan Studios are presently, as of August 2023, working on a virtual reality version of Tartarus for use with the Meta Quest series of headsets.



Vulcan Forged is also building MetaScapes, a metaverse builder designed to make it easy for anyone to build their own virtual world. With its user-friendly interface and intuitive design, MetaScapes will allow anyone to create their own metaverse without the need for extensive technical knowledge or programming skills. The Vulcan Forged teams are actively working to build artificial intelligence models into MetaScapes, potentially allowing users to describe what they want to build through text prompts, the system doing the work to recognize what is being described and build this for the player. Augmented and virtual reality headsets provide a further dimension to the possibilities that MetaScapes offers. In future, MetaScapes builders will be able to shape and terramorph their land through hand gestures.

In summary, with Elysium, the layer-1 blockchain built for AI, metaverse, game and NFT projects, Vulcan Studios, our comprehensive ecosystem of blockchain games, and MetaScapes, an upcoming innovative metaverse project Vulcan Forged is uniquely positioned to address the current issues facing the industry. With its commitment to low gas fees, fast transaction times, and user-friendly interfaces, Vulcan Forged has positioned itself to lead the way in the development and evolution of blockchain-based gaming and the metaverse.

Learning through Growth

Realigning the Vulcan Forged Structure

In the first quarter of 2021, just prior to the release of our primary token, PYR, Vulcan Forged released its first whitepaper focused on the PYR economy. Since this time and with subsequent growth including the introduction of a secondary 'gaming token', LAVA, the design and production of the Elysium blockchain, refining of games and the realization of the MetaScapes 'Metaverse as a Service' platform, this original whitepaper rapidly became outdated, no longer representative of Vulcan Forged's economy or structure.



As of quarter one 2023, Vulcan Forged has restructured. Vulcan Forged itself is the overarching company, with the Elysium blockchain, Vulcan Studios and MetaScapes three individual branches within the Vulcan Forged blockchain ecosystem.

- Vulcan Studios is responsible for the development of its own gaming ecosystem; prior to the advent of the Elysium blockchain and MetaScapes, this was directly the role of Vulcan Forged.
- This revised structure offers several benefits over the old, where Vulcan Forged was solely responsible for the gaming ecosystem. It provides a clear separation of responsibilities between the different branches, ensuring greater accountability for their respective areas.
- Elysium is responsible for the underlying blockchain technology powering the ecosystem, ensuring that it is tailored specifically to the needs of the gaming industry.
- MetaScapes is responsible for growing the metaverse and enabling users to monetize their creativity.

Vulcan Studios is free to focus solely on developing high-quality games for the ecosystem, with no concerns about the underlying blockchain technology and, any challenges previously faced through the use of external blockchains can be easily resolved through immediate contact with the Elysium blockchain team. This clear separation of responsibilities ensures that each branch can operate efficiently and effectively towards its specific goals, without any conflict of interest. Furthermore, the introduction of Elysium Blockchain and MetaScapes opens up new revenue streams for Vulcan Forged, allowing it to diversify its offerings and tap into new markets. Vulcan Forged's new structure provides a more sustainable and scalable model for growth and success in the long term.

Revising our Economy



As previously covered, when Vulcan Forged devised the PYR economy between late 2020, the Elysium Blockchain, MetaScapes and all games and concepts other than VulcanVerse, Berserk, BlockBabies and early versions of Forge Arena and Battle Chess were. The alpha version of VulcanVerse was in its most basic form, launched for a select few NFT landowners on December 31st 2020 and at this time, PYR token economics were only at the discussion stage.

By February 2021, the original PYR whitepaper was released, which detailed the gaming ecosystem as it was, the transition from VeChain (VET) to PYR (ERC-20 ported to MATIC | Polygon), PYR reward pools, marketplace fees and off-chain LAVA crystals (the forerunner to today's on-chain LAVA gaming token). Dynamic God NFTs were also covered along with VulcanVerse land plot staking and ILO financials and the token generation event.

With the many changes seen since the issue of the original PYR whitepaper, the Vulcan Forged economy required a revision for purposes of economic balance and increased user levels, something that the team have worked on since quarter two 2022. This economic revision focuses on long-term sustainability and a thriving, scalable circular economy.

Economic Revision - Points of Note

Forthcoming changes that will be noticeable to existing Vulcan Forged My Forge account owners (My Forge is the name given to a player's Vulcan Forged account) are listed briefly below and covered in more detail in [section ____](#).

- Landstaking XP changes
- Upgrading Vulcanites with LAVA
- Traditional gamer friendly fiat gateway

Tokenomics

Vulcan Forged operates a dual token economy through the use of PYR, the primary token that powers the ecosystem and LAVA, the gaming token that can be earned through playing the ecosystem of blockchain based Web3 games.

What is PYR?

PYR is built as a settlement, staking and gaming utility token to power the entire Vulcan Forged ecosystem, with a maximum supply of 50,000,000 tokens and a current circulating supply of about 28,000,000 tokens (as of quarter two of 2023). PYR is the primary Vulcan Forged token.

As of quarter two of 2023, PYR is supported on the Ethereum (ETH) and Polygon (MATIC) networks, which are established blockchains known for their security and scalability features, however, PYR is in the process of transitioning to the Elysium.

PYR Use Cases

- Used to buy NFTs on the Marketplace;
- Sowing, staking and upgrading land;
- Holding in My Forge for \$LAVA generation;
- Soft Locking / Soft locking & burn for sowing seeds;
- NFT farming on ElysiumSwap;
- IDO Access on ElysiumSwap;
- Purchasing Berserk subscription passes and Frenzy Passes which will allows players; access to in-game features and LAVA earnings;
- Purchasing Berserk Season Passes

In short, PYR powers the entire Vulcan Forged dApp ecosystem, its primary purpose being its use as a form of currency in the marketplace, Agora.

What is LAVA?

LAVA is a secondary token created by Vulcan Forged. Its supply is capped at 1,000,000,000 tokens (1B) (previously unlimited), with a circulating supply of about 50,000,000 tokens (as of quarter two of 2023). LAVA is often referred to as ‘the life-blood or bread and butter’ of the ecosystem and for good reason.

There are several ways to earn LAVA:

Holding PYR on My Forge: If you hold Vulcan Forged’s native token PYR in your My Forge account, you can earn LAVA as a reward. This is a way to incentivize users to hold PYR and participate in the Vulcan Forged ecosystem.

XP from playing games: Players can earn LAVA by playing games on the Vulcan Forged platform and earning experience points (XP). The more you play, the more XP you earn, which can be converted into LAVA tokens.

Adding liquidity on ElysiumSwap: Users can earn LAVA by providing liquidity on ElysiumSwap (formerly known as VulcanDex), which is a decentralized exchange (DEX) operated by Vulcan Forged. By adding liquidity to the exchange, users can earn LAVA as a reward for helping to facilitate trading on the platform.

Burn Mechanisms

NFT seed activation burn mechanism: When users activate NFT seeds on the Vulcan Forged platform, the burning of LAVA tokens is required as part of the process. This means that LAVA tokens are used as a burn mechanism to activate NFT seeds, thereby reducing the overall supply of LAVA tokens.

Burn mechanism for all LAVA expenditures: Whenever LAVA tokens are used for any expenditure within the Vulcan Forged ecosystem, such as for in-game purchases or other transactions, those tokens are burned. These LAVA tokens are permanently removed from circulation, reducing the overall supply of LAVA tokens.

LAVA Use Cases

- Upgrading Land
- Purchasing consumables in-game
- Upgrade Vulcanite stats
- Activate NFT seeds
- Unlocking game features in different Vulcan Forged games
- Staking in ElysiumSwap
- Purchasing in-game assets
- Upgrade Gods
- Enter Tournaments

It is also possible to earn LAVA by staking PYR using the '[LAVA appreciation program](#)', though note that LAVA appreciation through a Gem multiplier NFT will only be active by holding a current Frenzy Pass, see section 6.1 Frenzy Passes.

Economy

:

A thriving circular economy is vital to the success of Web3 blockchain gaming businesses such as Vulcan Forged. Through a circular economy, the value of in-game assets and virtual goods is preserved and continually circulated within the gaming ecosystem, creating a sustainable economic model where players can buy, sell, and trade assets, fostering a vibrant marketplace and driving engagement. Player retention and loyalty is encouraged, players feel a sense of ownership and investment in their assets and they are more likely to continue playing and participating in the ecosystem, contributing to its growth and longevity. Additionally, a circular economy promotes innovation and creativity by incentivizing players and developers to create new and unique assets and gameplay experiences that can be exchanged and appreciated by others. This dynamic ecosystem not only benefits the players but also provides revenue opportunities for Vulcan Forged through transaction fees and platform services. Both revenue streams for Vulcan Forged and rewards for the playing community enhances the overall player experience, drives economic growth, and fosters a sustainable and prosperous ecosystem for all stakeholders involved.

Cronus Node



The Cronus node is a physical node. Should someone become a Cronus Node holder they will need to rent a server and deploy software in order to be able to operate this node. The Elysium blockchain team will supply software images for the server to be set up correctly, and some technical knowledge will be required, although an external consultant could be used to cover this. We emphasize that all Cronus Node holders should make every effort to ensure that their server is green – that is that it should be a carbon neutral operation in-line with Elysium’s ethos and green credentials.

We have several Cronus node holders at present and are currently analyzing new applications. Not everyone will be able to own a Cronus Node. Only validated entities can run one. These entities should actively try and contribute to the future of Elysium.

We consider entities to be eligible if the following requirements are met:

- Technical understanding of how to set a node
- Minimal technical requirements as follow: VPS with minimum 16GB RAM, 500GB SSD, 8 CPU Cores
- Node hardware should be hosted using a 100% carbon neutral solution
- The owner must stake at least 50,000 \$PYR in the node’s address. This 50,000 \$PYR will not breach a potential Philosopher membership.
- If the owner moves or spends \$PYR, causing the total amount to drop below the threshold of 50,000 \$PYR, the owner will be disqualified and replaced by another candidate on the waiting list.



Downtime will result in fewer rewards. The Elysium blockchain team monitors nodes closely.

We are considering applicants from these groups:

- Partner projects using the Elysium blockchain;
- Game developers/companies creating games on the Elysium blockchain;
- Significant community contribution;
- Vulcan Forged Philosophers (limited slots available);
- VCs with long term commitment adding value for Elysium;

There are a maximum of 51 Cronus nodes. Cronus Node rewards are covered in the section [Revenue Streams & Rewards](#).

Demeter Node

⋮

VulcanVerse land is where it all started for many members of the Vulcan Forged community. Land in VulcanVerse has always been valuable, whether based on the fun of building on it, the prestige of owning virtual land, or the financial benefits associated with it. Through the Elysium Node program, owners of land plots will receive \$LAVA for owning a level 4 – level 7 land plot as they will be classed as being at Demeter Node level. Land staking is not affected by this in any way, the Demeter Node rewards can be considered a bonus.

Rewards Based On Land Level:

- Level 4 plots: 10% of the Demeter fee pool allocated to all plots
- Level 5 plots: 18% of the Demeter fee pool allocated to all plots
- Level 6 plots: 28% of the Demeter fee pool allocated to all plots
- Level 7 plots: 44% of the Demeter fee pool allocated to all plots

Requirements:

- As soon as a plot changes ownership, a 1-month cooling down period will be activated. If the plot is listed on the marketplace, Demeter Node rewards are paused until such time as the plot returns to the original owner, or is sold.
- The plot owner will not receive any \$LAVA from the Demeter Pool during the 1 month cooling-down period. The rewards will be distributed between the other eligible nodes.
- The plot owner needs to earn at least 200 XP daily to become eligible for the Demeter pool rewards (though this is subject to ongoing review). XP generated by Cedalions can cover this.

Demeter Node rewards are covered in section [Revenue Streams & Rewards](#).

Elysium Forges

:

There are six Elysium Forge tiers. Tier 1 starts at 2,000 locked PYR, while tier 6 is based on 64,000 PYR locked. Elysium Forges can be locked for a certain period to increase the rewards. Elysium Forges will be able to be converted to delegate the staked PYR to one of the authority nodes. (TBA)

- Cyclops tier 1 forge: 2,000 \$PYR
- Sphinx tier 2 forge: 4,000 \$PYR
- Cerberus tier 3 forge: 8,000 \$PYR
- Gorgon tier 4 forge: 16,000 \$PYR
- Hydra tier 5 forge: 32,000 \$PYR
- Kraken tier 6 forge: 64,000 \$PYR

All Elysium Forges will receive part of the sowing costs, the LAVA gas fees on Elysium, and the royalty fees. Elysium Forges can participate in the God Pool and NFT Pool.

Elysium Forge rewards are covered in the section [Revenue Streams & Rewards](#).

Node Rewards



Node holders will be rewarded, mainly with LAVA. Vulcan Forged is determined to create a sustainable and balanced economy and so uses several ways to collect rewards for node holders. For now, we offer three types of nodes: Cronus, Demeter, and Elysium Forges. Higher-tier nodes receive slightly better incentives, the same applies for higher locking periods.

Currently, these are the fees used for the rewards:

- LAVA that's used as gas on the Elysium blockchain
- LAVA that's being paid for sowing NFTs
- Royalty fees generated on the Agora marketplace. A percentage of fees from NFT sales will be distributed to node holders.



Royalty fees are paid in a % of PYR and other ELS-20 token transactions on the market.

LAVA Pools



Pools will be used for LAVA distribution. The pools will collect LAVA constantly and distribute the rewards on a weekly basis.

The \$LAVA transaction fees will be distributed as follows:

- 50% of the fees will be available as a reward for Cronus Nodes and Elysium Forges
- 10% of the \$LAVA will be divided between the Demeter Nodes.
- 10% of the \$LAVA will be used to fill up the Vulcan Forged gaming pools (for non-Frenzy pass holders).
- 10% of the \$LAVA is donated to the Elysium ecological & environmental pool.
- 20% is burned.

The marketplace royalty fees will be distributed as follows:

- 40% will be distributed as rewards for nodes (the Magma Protocol will be used to convert tokens paid into PYR)
- 50% will be distributed to the foundation treasury (the Magma Protocol will be used to convert tokens paid into PYR).
- 10% will be donated to the Elysium ecological & environmental pool

The LAVA sowing fees will be distributed as follows:

- 20% of the LAVA will be burned.
- 80% of the fees will be available as a reward for Cronus Nodes and Elysium Forges

Cronus Node Rewards

Cronus node holders will be rewarded for keeping the Elysium blockchain secure through transaction fees, royalty fees, and sowing fees. The Cronus node will receive a bonus on top of the base generation amount because there are costs to keep the node online and secure.

All Cronus node holders will receive part of the sowing costs, LAVA gas fees on Elysium, and the royalty fees. Cronus node holders can participate in the God Pool and NFT Pool. Please check the 'rewards for nodes' section at the top of this article for specifications regarding the rewards.

Elysium God Pool



Vulcan Gods become even more valuable as owners can boost their staking income by holding God NFTs. The NFTs will increase the base generation amount. It will basically boost the reward potential.

- Zeus or Cronus holders: +15% staking rewards for base generation amount
- God holders: +5% staking rewards for base generation amount

Note- the highest god value will be used. Gods are not stackable.

The God Pool applies to Cronus, Demeter, and Elysium Forges.

Demeter Node Rewards



10% of all transaction fees generated on the Elysium blockchain will be divided between Demeter Nodes. The \$LAVA fees will be dropped into a Demeter reward pool. This pool will be distributed every week to all participating land plots based on the percentages mentioned above.



All Demeter Nodes can also participate in the God Pool and NFT Pool.

Elysium NFT Pool



Previously a 1% boost for the base generation amount for each Vulcanite NFT held was proposed. Vulcan Forged will now offer a bonus for higher-level Vulcanites.

Vulcanite and OG badge holders will be able to boost their staking income. The NFT Pool will reward LAVA based on the following increased reward boosts:

- Hold at least 1 x Level 1 Vulcanite: base generation amount + 1.00%
- Hold at least 1 x Level 2 Vulcanite: base generation amount + 1.25%
- Hold at least 1 x Level 3 Vulcanite: base generation amount + 1.50%
- Hold at least 1 x Level 4 Vulcanite: base generation amount + 1.75%
- Hold at least 1 x Level 5 Vulcanite: base generation amount + 2.00%
- Hold at least 1 x Level 6 Vulcanite: base generation amount + 2.5%

For a maximum bonus of 10% on top of the base rewards an owner will receive.

OG Badge bonus (not stackable): 2.5% staking reward for the total reward.

Node NFT



For early Elysium adopters, Vulcan Forged will distribute Node NFTs. These NFTs will boost rewards from the node – but if you do not own the Node NFT, you will still receive the base rewards, including the locking and tier bonus. It will be possible to trade Node NFTs.

Elysium Forge Rewards

:

All Elysium Forges will receive part of the sowing costs, LAVA gas fees on Elysium, and the royalty fees. Elysium Forges can participate in the God Pool and NFT Pool.

Elysium: an introduction

As with any blockchain, there are transaction costs. Our transaction cost for sending tokens is very low – approximately .006 LAVA. As covered in Elysium Protocols, the **MAGMA** protocol will convert any tokens used to LAVA, removing the need for manual conversion.

Current Average Gas Fees (July 2023):

- ERC20 transfer: 0.000074 LAVA
- LAVA Transfer: 0.0059 LAVA
- NFT Transfer: 2 LAVA
- For NFT minting: 6 LAVA

Speed

Elysium blockchain is fast – in fact, it's as fast as we need it to be. Initially at 2,500 transactions per second (TPS), Elysium is fully scalable; with increased use, we can increase the speed to match. This section of the whitepaper outlines the scalability and TPS capabilities of Elysium Blockchain, built on the foundation of a Proof of Authority (PoA) consensus mechanism. It explains how the TPS of Elysium Blockchain can increase based on use, while highlighting the rationale for its initial TPS limit of 2,500.

Elysium Blockchain's PoA Consensus

Elysium Blockchain employs the PoA consensus mechanism, wherein a set of 51 trusted and reputable nodes are responsible for validating transactions and securing the network. The PoA consensus ensures fast transaction finality and high network reliability, making it suitable for gaming and metaverse environments.

Scalability Architecture

Elysium Blockchain's architecture is designed with scalability in mind. The network's TPS can be increased based on demand and utilization. As the user base and transaction volume grow, the platform is equipped to scale dynamically to accommodate higher TPS requirements.

Initial TPS Limit of 2,500

During the early stages of Elysium Blockchain's adoption, the decision to set the initial TPS limit at 2,500 is a deliberate strategy for resource optimization. The rationale behind this choice is as follows:

Resource Efficiency

With limited network usage in the early days, it would be inefficient to allocate excessive resources to cater to significantly higher TPS requirements. By starting with a reasonable TPS limit, resources can be utilized optimally, ensuring cost-effectiveness and avoiding unnecessary waste.

Strategic Scalability

Elysium Blockchain's scalability strategy aims to align resource allocation with user demand and adoption. Setting an initial TPS limit of 2,500 allows for gradual scaling as the user base expands, ensuring a seamless and sustainable growth trajectory for the platform.

Scalability Roadmap:

Elysium Blockchain has a well-defined scalability roadmap that outlines the steps for increasing TPS as the platform evolves. The roadmap includes:

Monitoring and Analysis:

Continuous monitoring of network usage, transaction volume, and user demand allows the Elysium team to assess when scalability upgrades are required.

Demand-Driven Scaling:

As the user base and transaction volume reach predefined milestones, the Elysium team will incrementally increase the TPS limit, ensuring that network performance remains optimal without compromising on security or decentralization.

Efficient Resource Allocation:

Scalability upgrades will be accompanied by strategic resource allocation, leveraging technological advancements, infrastructure enhancements, and network optimizations to support higher TPS.

Elysium Blockchain's scalability capabilities are designed to grow in tandem with user demand and utilization. The initial TPS limit of 2,500 is a deliberate choice to optimize resource allocation during the early stages. As the platform matures and user adoption expands, Elysium Blockchain will incrementally increase its TPS limit, ensuring a scalable and efficient infrastructure for gaming and metaverse applications.

i This section provides an overview of Elysium Blockchain's scalability strategy based on the information available at the time of publication. Actual scalability plans and TPS limits may be subject to change as the platform evolves and new considerations arise.

Burn

As Elysium is used, LAVA is burned. The LAVA supply is limited, in total there are 1 billion LAVA tokens – this is a recent change; initially, LAVA supply was unlimited. Burning LAVA through Elysium blockchain transactions is positive in several ways:

Market Cap Impact

Burning LAVA tokens reduces the total supply available in the market. As a result, if the demand for LAVA remains constant or increases, and the supply decreases, the scarcity of the token may potentially increase its value. It's important to note that market cap, as a function of both token price and total supply, is not directly impacted by burning the LAVA token alone, but it can influence market dynamics and perception.

Supply and Demand Dynamics

By decreasing the supply of the LAVA token through burning, the ratio of available tokens to demand changes. This change in supply-demand dynamics can potentially create upward pressure on the token's price, assuming the demand remains steady or increases. Market dynamics and token price are influenced by various factors beyond token burning alone.

Benefits for Holders

Burning LAVA can be viewed positively by token holders for a few reasons:

Scarcity and Potential Value Appreciation: As the LAVA supply decreases, the scarcity of the token may increase, potentially leading to price appreciation over time. This can benefit existing token holders who experience an increase in the value of their holdings.

Increased Confidence

LAVA burning is a tangible demonstration of the commitment of Vulcan Forged's Elysium blockchain to manage and optimize the token's ecosystem, enhancing the perception of the token's long-term value and sustainability, and in turn instilling confidence in holders.

Network Health and Utility

By reducing the LAVA token supply, burning can help maintain a healthy token economy, aligning with the Vulcan Forged's long term goals and ensuring LAVA's utility is preserved or enhanced – beneficial for holders who rely on the token's functionality within the ecosystem.

Circular Economy

Not all LAVA is burned – some flows back via node holders, incentive schemes and by being reintroduced to the LAVA pool for further distribution.

Elysium Protocols



The Elysium blockchain offers a wide range of useful tools and protocols providing users with a seamless, easy to use process. We have three outstanding protocols allowing for flows to convert tokens used to \$PYR, providing fee delegation – allowing the gas fee to be sponsored by anyone for anyone else and allowing users to make use of any token in their wallet as a gas fee:

MAGMA

The Elysium MAGMA protocol is mainly used to convert any tokens used on the Elysium Marketplace to \$PYR and/or \$LAVA. Buying any NFT with any token will output the fees involved in \$PYR and or \$LAVA using Elysium Swap, our decentralized exchange.

This streamlines the user experience by eliminating the need for manual conversions or the acquisition of specific tokens for transactions.

GIFT

The Elysium G.I.F.T. protocol adds generalized native fee delegation to the Elysium blockchain. This innovative feature allows anyone to use a decentralized application regardless of their knowledge of blockchain technology by removing the toughest barriers for adoption.

In simple terms; the gas fee can be sponsored by anyone for anyone. By addressing the gas fee pain point through G.I.F.T, individuals can enjoy the benefits of blockchain applications without worrying about transaction costs. Users can have their gas fees sponsored by other participants on the network, making it easier for newcomers to adopt and engage with the Elysium blockchain ecosystem.

SURGE

The Elysium SURGE protocol will allow users to choose any token stored inside their wallet to be used as a gas fee. Simple for the user, they would choose one of the tokens available, and

this token is then converted to LAVA on the back-end. Any token the user owns can be used as a gas fee, eliminating the need to hold a specific token purely for gas.

SURGE provides flexibility and convenience, allowing individuals and businesses to leverage their existing token holdings to cover transaction costs, enhancing overall usability and eliminating unnecessary friction.

Elysium Protocols
Elysium offers a wide range of useful tools and protocols.

GIFT	MAGMA	SURGE
The Elysium G.I.F.T. protocol adds generalized native fee delegation to the Elysium blockchain. This innovative feature allows anyone to use a decentralized application regardless of their knowledge of blockchain technology by removing the toughest barriers for adoption. In simple terms; the gas fee can be sponsored by anyone for anyone.	The Elysium MAGMA protocol is mainly used to convert any tokens used on the Elysium marketplace to \$PYR and/or \$LAVA. Buying any NFT with any token will output the fees involved in \$PYR and or \$LAVA using Elysium Swap, our decentralized exchange.	The Elysium SURGE protocol will allow users to choose any token stored inside their wallet to be used as a gas fee. Simple for the user, they would choose one of the tokens available, and this token is then converted to LAVA on the back-end. Any token the user owns can be used as gas fee.

Collectively, these protocols significantly enhance the ease of use for individuals and businesses on the Elysium blockchain. They simplify the token conversion process, remove barriers to adoption through fee delegation, and enable users to utilize any token in their wallet for gas fees, promoting a user-friendly environment, making it more accessible for both newcomers and experienced participants to interact with Elysium's gaming and metaverse ecosystem.

Land Staking

The following is a comprehensive overview of VulcanVerse land staking, a mechanism that allows landowners in the VulcanVerse virtual world to lock up their \$PYR tokens and earn staking rewards. It describes the process of land staking, including land ownership, leveling, daily XP requirements, and the necessary steps to stake \$PYR tokens. Additionally, it covers the role of gods, a collection of limited edition NFTs, in enhancing staking rewards, the distribution of staking fees, and important details about the staking reward pool.

Introduction

The concept of land staking is simple, yet powerful. We will look at the benefits and ease of use of staking. Land staking involves locking up \$PYR tokens in owned VulcanVerse land to earn staking rewards. To begin staking, landowners need to acquire land, upgrade it to at least level 2 through sowing, meet daily XP requirements, make a \$LAVA payment, and stake their \$PYR tokens.

Land Levels and Staking Pool

VulcanVerse land starts at level 1 and can be leveled up to level 7, with each level offering greater staking rewards. The staking pool is shared among all landowners who have staked their land, promoting a collective and collaborative environment.

Overview

The staking process is simple, it involves a user opening a My Forge account, acquiring land and sowing it to upgrade. A user must regularly engage in Vulcan Forged ecosystem games, ensuring the accumulation of enough XP to upgrade their avatar (note – avatar upgrading is to be separated from the staking process, though there will be benefits to having an avatar at a matching level to land staked).

A user should burn a specific amount of \$LAVA and 'soft-lock' the required \$PYR tokens, allowing for the return of \$PYR tokens if the staking is stopped.

Extra Benefits to Staking

In addition to the above, Vulcan Forged will announce the specific requirements and benefits of land staking prior to sowing at each level. For example, for staking land from level 3 to level 4 (July and August 2023), Vulcan Forged began a 30-day promotion to celebrate the dissociation of avatar levels and the staking process. Landowners with a Level 3 land were in line to get a 20% discount on sowing land from L3 to L4. Users were able to optimize their staking by ensuring their avatar level matched their land level. This meant a user with both avatar and land at Level 4 received a full landowner staking reward, whereas while staking with a lower-level avatar was possible, the user only got 50% of the reward. The remaining 50% being distributed to landowners with a matching avatar-land level.

Land Levels, Sowing, and Staking Fees:

There is a sowing cost in \$PYR for each land level, ascending from the first upgrade (level 1 to level 2) all the way up to level 7. It is important to note that 10% of the \$PYR sowing cost is now required to be paid in \$LAVA. Additionally, the staking fee, comprising both \$PYR and \$LAVA, increases as the land level progresses. The staking fee in \$PYR is soft-locked, while the staking fee in \$LAVA is burned.

Maintaining Staking Rewards:

To sustain staking rewards, landowners must earn a specific amount of XP per plot owned in VulcanVerse each day. This daily XP requirement ensures that the plots remain fertile for staking. At present, the required XP for staking is capped at 200 XP for 22 land plots plus, though Vulcan Forged reserve the right to remove this cap in future. Users with smaller land holdings will require less XP, as illustrated on the graph. Cedalions, players that rent land to gain access to VulcanVerse, can assist landowners in meeting the daily XP threshold – XP earned by Cedalions contributes to fulfilling the landowner's staking XP requirement.

# PLOTS	XP REQUIRED	
1	101	 <p>NOTES</p> <p>These are daily XP amounts that are required alongside \$LAVA and \$PYR fees to enable land staking.</p> <p>\$LAVA is burned, \$PYR is soft locked and can be removed at any time.</p> <p>Cedalions can help you to gain the required XP.</p> 
2	103	
3	105	
4	108	
5	111	
6	115	
7	119	
8	123	
9	127	
10	132	
11	136	
12	142	
13	147	
14	152	
15	158	
16	164	
17	170	
18	176	
19	183	
20	189	
21	196	
22 +	200	

There is a temporary cap at 200 XP - if you earn 200 or more, all your land is covered. This cap will be adjusted and after 6 months it will be completely removed, leaving just the *formula to determine XP required.

*Note - Vulcan reserves the right to amend the formula to ensure ecosystem stability.

Vulcan Forged is investigating whether XP earned in Berserk (our strategic blockchain TCG) and other side-games will also contribute to required staking XP, whether permanently or on a rotational basis, tied into the Vulcan Forged Game of the Month promotions.

Staking Process

Landowners can access both sowing and staking features through the 'Sow Land' tab in My Forge. By meeting the outlined criteria, landowners can initiate the staking process by selecting the 'Stake' button next to the corresponding land plot. Additionally, the detail page of each land plot provides access to sowing and staking functionality.

The God Effect

In VulcanVerse, limited edition god NFTs have a significant impact on staking rewards. Owned God NFTs are auto-assigned to land plots, allowing landowners to earn additional staking rewards, ranging from 10% to 70%, depending on the god's level. Furthermore, Zeus and Cronus, leaders of the Olympians and Titans, provide extra staking rewards for three plots, based on their respective levels. Users with the god NFTs Hermes or Demeter held in their My Forge wallet, will see increased sowing speed (this applies to all sowing – whether land or NFT seed).

Staking Reward Pool and Future Considerations

A 10 million PYR reward pool for staking has been established, which will be released over a period of four years – at the time of writing, we are already part way into this pool with staking at a maximum of level 3. Vulcan Forged has made a recent decision that after the four-year period, if the buyback address has claimed more than 5 million \$PYR, staking rewards will continue to be distributed in \$PYR. However, if the buyback address has claimed less than 5 million \$PYR, staking rewards will be distributed from a \$LAVA pool instead.

✔ The following wallet can be tracked in our Elysium Explorer
0xB24d83A71f0bf06fCc0F4aA84c7A4A3E933bE25

This is the same wallet that sowing fees go to. The wallet will be filled through NFT buys, transaction percentages, token sales, Elysium Swap fees and other routes.

VulcanVerse land staking empowers landowners to generate income by locking up their \$PYR tokens. By following the staking process, meeting XP requirements, and leveraging the god effect, landowners can maximize their staking rewards.

Vulcan Forged: Overcoming Challenges and Building a Strong Ecosystem

Since the release of the original whitepaper in January 2021, Vulcan Forged has demonstrated remarkable resilience and dedication in the face of challenges, solidifying its position as a leading player in the blockchain gaming and metaverse space. Throughout this period, Vulcan Forged has not only addressed unexpected obstacles but has also introduced groundbreaking developments that have significantly strengthened its ecosystem.

Navigating the Hack and Swift Recovery

In December 2021, Vulcan Forged encountered a major setback when it fell victim to a hack that resulted in the theft of 4.5 million PYR tokens, constituting 9% of the total supply. The magnitude of this incident posed a significant challenge to the platform's integrity and investor confidence. However, Vulcan Forged responded with remarkable speed and transparency. A day after the hack, the company utilized its own reserves to refund \$140 million worth of PYR tokens to affected investors, ensuring that their trust remained intact. This immediate action not only showcased Vulcan Forged's commitment to safeguarding its community but also its agility in the face of adversity.

Strategic Measures for Recovery and Growth

Following the hack, Vulcan Forged implemented a series of strategic measures to mitigate the impact and lay the foundation for future growth. These measures included:

Token Fork and Buyback Campaign:

To thwart the hacker's efforts and protect the community, Vulcan Forged executed a token fork, rendering the stolen PYR tokens useless. In addition, a buyback campaign was launched, successfully recovering over 100 ETH from centralized exchanges.

Snapshot and Troy Land Airdrop:

The platform took a snapshot of user holdings before the fork and airdropped Troy Land, an additional island in the VulcanVerse, to select PYR holders. This initiative not only rewarded the community's loyalty but also reinforced Vulcan Forged's commitment to its users.

Building for the Future: Elysium and Beyond

Throughout 2022 and 2023, Vulcan Forged intensified its efforts to build a robust ecosystem that leverages the potential of blockchain technology. The introduction of the Elysium blockchain marked a pivotal moment in this journey. Elysium is tailored for metaverses and gaming, boasting dynamic NFTs and an extensive suite of tools, including ElysiumSwap (a decentralized exchange), token bridges, token trackers, explorers, cloud wallets, and the Agora marketplace. This comprehensive infrastructure is designed to empower developers and users within the Vulcan Forged ecosystem, enabling seamless transactions and interactions.

Empowering User-Centric Creation: MetaScapes

Vulcan Forged's commitment to democratizing the metaverse experience was underscored by the announcement of MetaScapes. This metaverse builder empowers individuals and businesses to create their own virtual realms from scratch. This initiative aligns with Vulcan Forged's philosophy of fostering creativity and ownership within the community, opening up new avenues for user-driven innovation.

Strengthening Flagship Games and Community Engagement

Even as Vulcan Forged embarked on transformative initiatives, it continued to dedicate resources to enhancing its flagship games, such as VulcanVerse and Berserk. The development process for these games has been characterized by a strong collaboration with the community through the Game Council. This approach has led to the introduction of new features, enhanced gameplay, and an immersive experience for players.

Future-Ready on the Elysium Blockchain: Security and Growth

With the introduction of the Elysium blockchain, Vulcan Forged has taken a significant leap toward a future that is characterized by enhanced security, scalability, and user-centric experiences. This migration marks a strategic shift from the previous Polygon network and the use of Venly (formerly Arkane) wallets to the Elysium blockchain, where users will engage with the ecosystem using MetaMask wallets. This transition is not just a technological upgrade but a testament to Vulcan Forged's commitment to being future-ready.

Transition to Elysium

The migration to the Elysium blockchain signifies a forward-looking approach that aligns with Vulcan Forged's growth trajectory. By leveraging the Elysium blockchain, Vulcan Forged is better positioned to offer enhanced functionalities, including dynamic NFTs, an advanced suite of tools, and a more immersive gaming experience. Moreover, the transition to MetaMask wallets simplifies user interactions within the ecosystem, fostering broader adoption and a more intuitive onboarding process.

Enhanced Security Through Aegis Protocol

Vulcan Forged is well aware of the critical importance of security in the blockchain space. As part of its commitment to safeguarding user assets and maintaining the integrity of its ecosystem, Vulcan Forged employs the Lossless Aegis protocol. This protocol provides continuous monitoring of all smart contracts within the Vulcan Forged ecosystem, ensuring that vulnerabilities are identified and addressed promptly. The 24/7 surveillance provided by Aegis contributes to a proactive approach to security that is essential for protecting user investments and maintaining confidence in the platform.

A Strong Foundation for Growth

The combination of migrating to the Elysium blockchain, adopting MetaMask wallets, and implementing the Lossless Aegis protocol establishes a solid foundation for Vulcan Forged's future growth. This strategic approach is designed to enhance the user experience, facilitate widespread adoption, and foster an environment of trust and security. By embracing these technological advancements, Vulcan Forged is not only future-ready but also well-equipped to adapt to the evolving landscape of blockchain technology and metaverse ecosystems.

Updated: Distribution and Release Schedule

The new release schedule and distribution of PYR has been adjusted to take into account the security breach (hack) in 2021 as well as exchange listings, market maker loans, acquisitions, conferences and additional development costs.

The four tables below show the initial distribution overview, current staking pool and payouts, current distribution and projected distribution for when the land staking program has finished.

Initial Distribution & Overview

Category	Share	Amount (PYR)	Release Schedule
ICO / Circulating	40%	20,000,000	Already Released
Ecosystem Fund (Development/Reserves/Exchanges)	40%	20,000,000	Part Locked/Unlocked (see below)
Land Staking Pool	20%	10,000,000	Part Released (end April 2025)

Current Staking Rewards Are At (as of Aug 2023)

Total Pool (PYR)	Released (Amount)	Yet to release	Day Elapsed
10,000,000	3,450,070	6,549,930	489

- Staking rewards run from April 2022 to April 2026 with 204,000 PYR released monthly.
- Following this date, PYR will be continued if 5-10% of PYR is reclaimed, otherwise \$LAVA and other benefits will replace it.

Current Detailed Supply As of Aug 2023

Category	Share	Current Amount (PYR)	Released Schedule
Circulating (non-VF held)	66%	32,635,892	Unlocked
Reserves	24%	13,004,000	204,000 PYR per month release + 3 PYR unlocked
Vulcan Forged owned but unsold (DEX, LP, Security Deposits, Market Makers, Loans)	8.2%	3,600,000	Returned after conditions/contract
Great Acquisition Wallet	0,8%	413,000	Locked (end April 2025)
Lost/Locked funds	1%	376,108	Lost/Locked

From the 13M treasury, we reserve a maximum 3M \$PYR unlocked that can be used for future exchange listings and security deposits, acquisitions, arranged warrants/options at \$PYR Price points, extra market maker loans. Do note that our USDT/FIAT reserve is able to carry us for 4 years minimum currently at current expenditures. It's highly unlikely this PYR will all be used but we have set out a maximum for transparency and expectations.

Projected Supply on 15/04/2025 (when staking ends)

Category	Share	Current Amount (PYR)	Released Schedule
Circulating (non-VF held)	79%	39,500,000	Unlocked
Reserves*	13%	6,139,892	Unlocked
Vulcan Forged owned but unsold (DEX, LP, Security Deposits, Market Makers, Loans)	8.2%	3,600,000	Returned after conditions/contract
Great Acquisition Wallet	0,8%	413,000	Unlocked
Lost/Locked funds	1%	376,108	Lost/Locked

* Based on 3M \$PYR not being used until then as well as no additions to the Great Acquisition wallet. Both of which are unlikely and also variable (cannot be predicted).

Upcoming PYR Acquisition Routes

It's important to note that 70% of all sowing fees, and a percentage of all Vulcan Forged led NFT sales, market transactions and multiple other \$PYR incoming routes are now moving to the Great Acquisition wallet. This is with an aim to extend the staking period.

◆ LAVA Litepaper

The Dynamic Heartbeat of the Vulcan Forged Ecosystem

Introduction:

This section of the whitepaper delves into the intricate world of LAVA, the secondary token of the Vulcan Forged ecosystem. As the lifeblood that courses through the veins of Vulcan Forged, LAVA powers transactions, gameplay, and rewards, fostering a thriving decentralized environment. This section provides an in-depth exploration of LAVA's evolution, utility, and its role in driving innovation within the ecosystem, showcasing its multifaceted utility and the transformation it has undergone.

Evolution and Foundation:

Originally introduced as a Polygon token with uncapped supply, LAVA emerged as a means to facilitate transactions and reward participation within Vulcan Forged ecosystem games. However, this year marked a pivotal shift as Vulcan Forged transitioned to its own layer 1 blockchain, Elysium. A snapshot of user 'My Forge' wallets, Vulcan Forged's own UI linked to Venly wallets, led to the airdrop of Elysium LAVA, effectively rendering the previous Polygon LAVA obsolete. Users could access their new Elysium LAVA by exporting their Venly wallet, importing to MetaMask and adding the Elysium network details.

The total supply of Elysium LAVA is now capped at 1 billion tokens, offering a more streamlined and sustainable approach.

Cold LAVA and Transition to Hot LAVA:

Vulcan Forged games currently reward players with Cold LAVA, otherwise known as 'LAVA Crystals'. This Cold LAVA is earned through XP accumulation in many Vulcan Forged ecosystem games. Cold LAVA serves as an off-chain value that can be converted to on-chain Hot LAVA in My Forge. This transformation empowers users to engage in Elysium Swap, Vulcan Forged's decentralized exchange, and subsequently convert their on-chain LAVA into tokens that can be exchanged for fiat currency if desired.

Role in Decentralization:

The Vulcan Forged ecosystem's commitment to decentralization is exemplified through the newly launched Agora marketplace. In contrast to the Vulcan Forged's traditional marketplace, where transactions involved use of a market wallet and an escrow wallet due to legacy systems, Agora conducts all transactions using PYR directly from a user's MetaMask wallet, with LAVA used as the gas fee. The utilization of off-chain values such as market PYR allowed for instantaneous marketplace bids prior to transition to Elysium blockchain, where the previous wallet system was not fast enough for quick fire bidding - an off-chain value such as market PYR allowed for this. LAVA's off-chain value, Cold LAVA, was initially introduced as a safeguard against potential exploits, providing a 3-day 'warm-up' period before converting to Hot LAVA was enabled. This approach facilitated the detection and correction of any anomalies.

Earning LAVA:

Earning LAVA is a testament to active participation within Vulcan Forged games. Players accumulate XP, reaching a milestone of 10,000 XP to attain 'Level 2 avatar' status. This achievement enables the conversion of Cold LAVA to Hot LAVA, ensuring that users contribute substantively to the ecosystem before they are able to cash out.

The LAVA Appreciation Program:

LAVA's role extends beyond gameplay. The LAVA Appreciation program enables users to stake PYR, generating LAVA through a tiered system represented by gems. The more PYR held, the greater the gem tier and daily LAVA generation, enhancing user engagement and incentivizing long-term involvement.

Diverse Ecosystem Uses:

LAVA's utility within the Vulcan Forged ecosystem is vast and growing, encompassing:

- Upgrading Land in VulcanVerse
- Purchasing In-Game Consumables
- Activating NFT Seeds
- Unlocking Game Features Across Different Titles
- Staking in ElysiumSwap (Vulcan Forged's decentralized exchange)
- Acquiring In-Game Assets
- Upgrading Titans and Olympians
- Participating in Tournaments
- Ecosystem Fees and Daily Pools:
- LAVA's role extends to ecosystem fees, including seed activation, land upgrades, and Titan/Olympian maintenance.

Additionally, every LAVA expenditure route results in a 100% burn, reinforcing its scarcity.

Daily LAVA Pools and Frenzy Pass:

Each enabled Vulcan Forged game features daily LAVA pools, rewarding players based on their earnings. The forthcoming introduction of the Frenzy Pass, a pass to allow access to larger LAVA pools as part of a circular economy, partitions LAVA earnings between the Frenzy LAVA pool and a small non-Frenzy pool. This strategic design encourages players to maximize earnings via the Frenzy pass.

LAVA as Elysium's Gas:

LAVA has huge significance to the Elysium blockchain, where it serves as the native token and gas for transactions, powering the entire network.

LAVA Bank and DeFi District:

The LAVA Bank, established within Vulcan City, VulcanVerse in 2022, offers owners of LAVA Ledger NFTs the opportunity to stake LAVA and earn APY through various plans. This initiative lays the groundwork for a burgeoning DeFi district within VulcanVerse, cementing the marriage of gaming and finance.

Future Prospects:

The trajectory of LAVA within the Vulcan Forged ecosystem is marked by ongoing innovation and expansion, with many potential future use-cases, products, and features under consideration at the present time.

Conclusion:

LAVA's evolution from a Polygon token to Elysium LAVA has marked a transformative step forward for the Vulcan Forged ecosystem. This comprehensive section sheds light on LAVA's role as a versatile and dynamic token, a medium for transactions, gameplay enhancement, and decentralization. As Vulcan Forged continues to innovate, LAVA remains at the forefront, shaping a dynamic and thriving blockchain gaming world, empowering users to engage, earn, and contribute, paving the way for a thriving blockchain gaming future.

Disclaimer: The information presented in this whitepaper section is accurate as of the time of writing and may be subject to changes as the Vulcan Forged ecosystem continues to evolve.