ERICAverse Whitepaper v1.0

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1. What is ERICAverse?

ERICAverse represents and supports all online and offline social activities created by Erica Kang and the KryptoSeoul community. It contributes to the formation and activation of the community which is the basis of social activities.

The big vision for ERICAverse is to connect communities and help bridge the Korean Web 3 community with the Global Web 2 and Web 3 communities.

2. Erica's Journey: Community Builder and Content Creator

Erica Kang is the founder of KryptoSeoul, a global Web 3 community centered around Web 3 in Korea. Prior to formalizing KryptoSeoul, Erica actively led a global community in the blockchain industry for nearly five years.

As the founder of KryptoSeoul, Erica has played a critical role in introducing many global projects to the Korean community and connecting diverse players. What started off as smaller community events very quickly evolved into a portfolio of leading events, meetups, content and conferences in Korea. Specifically, Erica has successfully organized, built and led the following:

- **KryptoSeoul Meetups:** 2.3K members in KryptoSeoul Meetup group, hosted 30 meetups since March 2018 in Seoul, Lisbon, NYC, SF, Tokyo, Denver, Osaka. Co-hosting projects included Ethereum, Zcash, Cosmos, Kadena, Filecoin, Quantstamp, RSK, Dfinity, Polkadot, Samsung NEXT, Origin Protocol, etc

- **BUIDL Asia Conference:** Technical crypto conference hosted in Asia, hosted in 2018 and 2019, 500-600 attendees, sponsors included LINE, Cosmos, Avalanche, SK Telecom, Klaytn, etc

- **The Erica Show:** 6.17K subscribers to KryptoSeoul Youtube channel, hosted 50 interviews since September 2020, guests include Vitalik Buterin, SEC Commissioner Hester Peirce, Emin Gun Sirer, Andre Cronje, Anatoly Yakovenko, Sam Bankman-Fried, and many more

- **Network of Web 2 and Web 3 Sponsors and Collaborators:** Recipient of Seoul Startup Hub (run by Seoul City Government) grant, Collaborated with Google Campus, nonce, NFT Bank, Samsung NEXT, SK Telecom, LINE, Klaytn, CrossAngle, university blockchain clubs, etc

BUIDL Asia Conference 2019, Sponsors Dinner

3. ERICAverse: Scaling KryptoSeoul community with Web 3 Technology

What started off as meetups and conferences evolved into a full fledged community where community members have participated autonomously in projects they feel passionate about. The actions that community members took, loosely resembled that of a DAO (Decentralized Autonomous Organization) where different community members contributed in different ways to the growth and scale of the KryptoSeoul community.

As the KryptoSeoul community grew, Erica found it important to think through how to scale and grow responsibly, particularly around the following areas:

- Incentivizing and rewarding the community, allowing both existing and new community members to contribute and be rewarded for their contributions, at scale.

- Connecting various channels, events, and content to provide community members with a more full and end-to-end experience navigating the Web 3 community in Korea

- Maintaining and sustaining the KryptoSeoul Community with a consistent flow of funds to operate and scale operations.

With the above in mind, ERICAverse was born.

And it became clear that ERICAverse needed to be powered by a utility token that brings together the different stakeholders (contributors, supporters, talent, Erica and her team, etc) to work in a scalable, coordinated and more importantly, community first way.

4. Social Token Economy

The Erica Social Token (EST) defines the value of the community with a social currency. EST can incentivize collaborations, share governance power, and bring about transparency.

ERICAverse will devote all relevant and helpful resources to establish a solid and healthy community, continuing activities, and creative ways to utilize EST.

Anyone who owns the Erica Social Token can participate in the community. There are a few ways to become Erica Social Token holders.

- Participate in Erica Social Token community events and get rewards

- Contribute directly to the Erica Social Token development and business and receive tokens

- Acquire Erica Social Tokens through the listed exchange(s)

5. Token Economics

A total of 100,000 Erica Social Tokens (EST) will be issued (the issuance price of each is $10). Below is a breakdown of the EST supply.

- Liquid Supply: 75%

- Erica Social Token Project Team: 13.5%
  - The vesting period is applied for 18 months from September 2022 to March 2024. This is 6 months after the EST issuance.

- ERICAverse ecosystem and community: 11.5%
  - This reserve will be used for diverse purposes that will contribute to the ecosystem building in the longer term. Such purposes may include marketing, partnerships, the creation of additional incentives, rewards, ecosystem promotions, etc.

6. How will EST be used within ERICAverse?

Here are some ways an EST holder can use EST within ERICAverse:

- ERICAverse will introduce cross-border job opportunities in the blockchain industry in diverse roles, such as blockchain developers, product managers (PM), and UI/UX designers. By introducing their project via our channels, partnering projects will get an opportunity to find a good match for their team. In the process of pursuing this initiative, projects who hold EST will have priority in hosting different types of events on the ERICAverse platform and in the ERICAverse community.

- EST can be used to access events hosted by Erica and select partners of ERICAverse. E.g. EST can be used to pay for tickets and access exclusive meetups, events and gatherings.

- EST holders can access exclusive content created by Erica such as additional content on the KryptoSeoul Youtube Channel, etc.

- EST can be used to secure 1:1 time with Erica (pending availability and depending on the project schedule and availability, etc., more details to come)

- As we build ERICAverse together, Erica and the team will identify additional utilities for EST.

7. Tech behind Erica Social Token

Erica Social Token uses Optimism, a Layer 2 scaling solution that uses Optimistic Rollup to process many transactions off-chain while maintaining Ethereum Layer 1 security. Optimistic Rollup improves processing speed by minimizing the number of transactions executed on Ethereum. Transactions can be processed at a faster speed than on the Ethereum mainnet and a significantly lower cost (transaction fees).

Erica Social Token has chosen Optimism and Layer 2 technology that takes advantage of low gas cost, scalability, and fast finality. Further, Layer 2 solutions are good for future experimentation, implying that it may expand to other Layer 2 solutions if possible.

8. Evolving EST Utility

The concept of social tokens is still premature and unproven, but previous and recent activities of Erica and KryptoSeoul community show that this experiment will further help create an active community and facilitate active cross-border crypto education and job finding opportunities.

As Web 3 continues to innovate and evolve at breakneck speed, Erica will set up the EST Advisory Council.

The EST Advisory will include a group of 5 members outside of the core team. This will include leading Web 3 community members, from builders to investors, to creators, etc.

The goal of the EST Advisory Council is to advise Erica on scaling ERICAverse, which includes (but not limited to) (1) what Strategic projects to pursue outside of the plans for ERICAverse, (2) how to spend EST in the ERICAverse ecosystem and community.

9. How to Stay Updated?

Thanks for joining us on the ERICAverse journey. We are excited to welcome those who are interested in the ERICAverse community.

Please check out the following to stay updated and engage with us to learn more:

- Discord: https://discord.gg/dGDBRBc5ve
- Twitter: https://twitter.com/ekang426
- Youtube: https://www.youtube.com/c/KryptoSeoulOfficial
- Telegram: https://t.me/kryptoseoul