GALAXIA

GALAXIA Project

Whitepaper

-

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1. Executive Summary

A User centered platform eco-system that utilized blockchain technology based on GALAXIA

The blockchain industry has shown tremendous growth in the past short period and has become very involved in our lives. In particular, the speed at which our lives are shifting from offline to online due to Covid-19 has accelerated, and awareness of the value of digital is growing. As all assets become digital data amid these changes, various types of blockchain financial services such as NFT, STO, DeFi are also expected to take root deeply in our lives.

Contrary to the continued large growth of blockchain services, the benefits available to service users are continuously decreasing. Ethereum, the most popular blockchain platform, is causing inconvenience to users as the number of users increases rapidly, slowing data processing speed and rising gas costs, a transmission fee. In addition, different types of blockchain wallets and cryptocurrencies are used for each service, which creates confusion and burden for users who want to use multiple blockchain financial service together.

The GALAXIA Team will solve these problems. GALAXIA(GXA) will be applied as a means of purchase and reward on the NFT platform developed through Klaytn, a low-fee and highly scalable blockchain platform, and will provide consistent user experience and performance by unifying various financial and payment services to be promoted in the future. This allows users to easily choose the service they want based on a unified guide as well as a low fee benefit. In addition, since it is processed transparently on the blockchain that cannot be forged or tempered with, it will be an important factor in creating a ‘sustainable blockchain platform environment by implementing a fast and transparent process’ the goal of the GALAXIA team.

The GALAXIA team will explain in more detail the various business areas that the team will proceed within deliver related information such as its own cryptocurrency GALAXIA(GXA) and token economy, and explain the future roadmap. This whitepaper is a description and reference to a blockchain based platform project with the GALAXIA project and should not be construed as an investment request.

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2. Background

2-1. Market Status

As transactions in the real world become difficult due to the COVID-19 pandemic, transactions through the virtual world, including online, are growing rapidly. In particular, a distributed digital ledger that shares contents with all participants only for nodes that meet certain conditions is being applied naturally throughout society.

As various business models are developed through such blockchain technology, many startups mainly in the financial field, and the recruitment of excellent talents and the scale of investment are also increasing significantly.

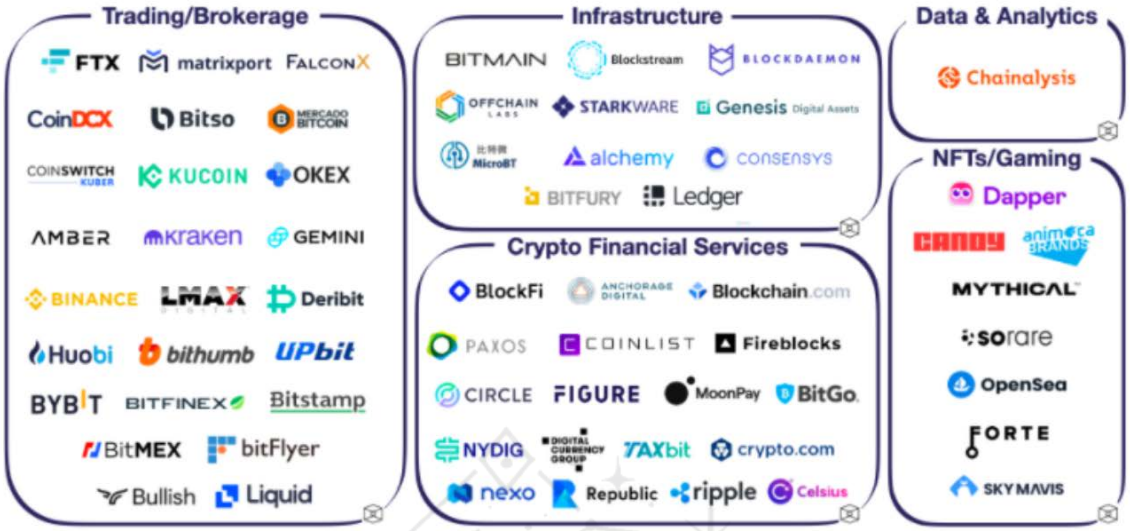
Recruitment of outstanding human resources related to blockchain and incremental investment

In Silicon Valley, USA, IT industry talents are naturally flocking to blockchain companies. For them, the blockchain market is a once in a lifetime opportunity, and in order not to miss it, they are determined to move to a blockchain company. Cryptocurrencies and NFT related industries based on blockchain technology have become main stream in Silicon Valley.

Since the market is in its infancy, investors are overflowing in the blockchain market with various opportunities. According to market information company Pitchbook, the amount invested in blockchain startups around the world in 2021 alone was 28 billion dollars, Opensea, the world's largest NFT exchange platform, received a $100 million investment from Andreessen Horowitz, an American IT investment company, and is valued at $13.3 billion in four years.
As such, with large scale investments in blockchain companies, 65 blockchain unicorn companies have appeared. There were only 11 unicorn companies in the 2019 survey, but the number increased to 65 in two years, and there are many cryptocurrency related companies such as cryptocurrency exchanges, cryptocurrency data analysis companies, and block chain miner manufactures.

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List of global cryptocurrency unicorn companies



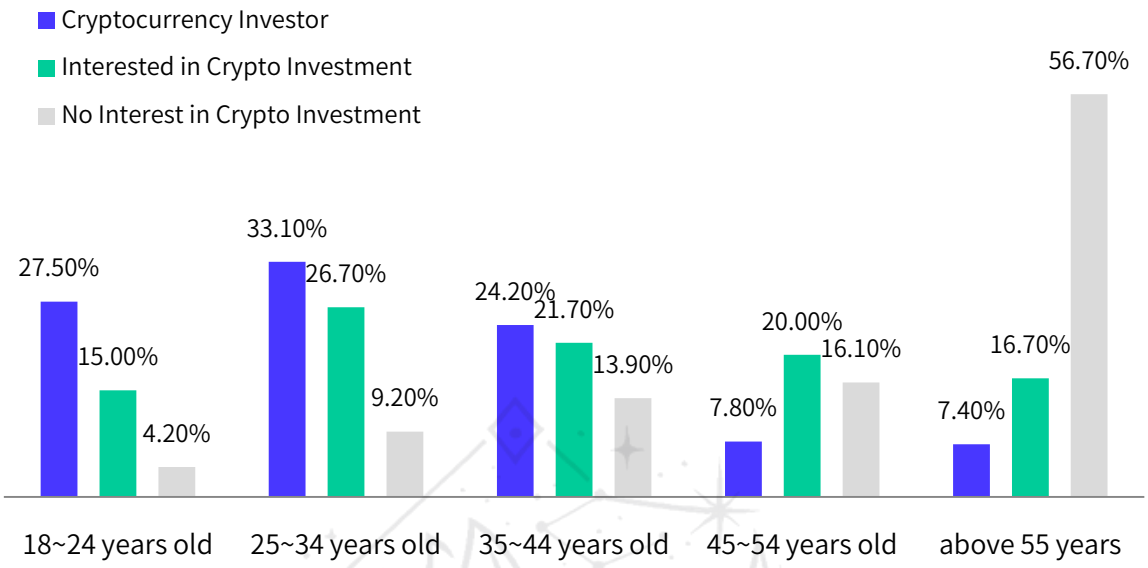
(Source: The Block 2021)

A new way of investing for the MZ generation(Millennials and Gen Z)

The MZ generation(Millennials and Gen Z), which refers to the generation born between 1981 and 2021, has grown up with the latest technologies such as the internet and mobile devices from an early age. Cryptocurrencies are considered the preferred way to invest in the MZ generation(Millennials and Gen Z) over traditional investments because they can be quickly and easily invested. In addition, cryptocurrencies operate 24 hours a day, 365 days a year, allowing access to them anytime, anywhere. The MZ generation(Millennials and Gen Z) tends to want high return investment products for a short period of time and faces the reality that it is difficult to raise real estate assets that are soaring with salaries and investments in existing financial instruments, so cryptocurrency investment that can achieve high returns in a short period of time compared to other products are in the spotlight.

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Comparison of investment and interest in cryptocurrency by age



(Source: GeminiUK,2021)

WEB 3.0: Expanding the concept of self-ownership of data

WEB 3.0 has emerged as a hot topic in various economic forecasts in 2022. The World Wide Web(WWW), which started as a web browser in the early 1990s, went through Web 1.0, Web 2.0 with various functions such as e-commerce and social media added from the early 2000s, and Web 3.0 evolved so that various services can be used through mobile devices. The evolution of the web, which changes organically as new technologies are introduced, can be seen as the process of data evolution.

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While the data of Web 1.0 is all about digitizing existing information, Web 2.0 has overwhelming data granted by users, and the amount of information generated out of it creates a value that overwhelms the previous data. For example, customer reviews of restaurants posted on social media are more reliable than those posted directly by restaurant owners and the value of derived services such as AI products that analyze restaurant trends through user generated data and recommend restaurants by collecting customer reviews.

The digital advertising business has created a lot of added value by using it. In the case of Google and Facebook, they are getting advertising revenue based on a lot of data uploaded by most users, and they account for most of the company's total sales.

As a problem arises that only companies take profits based on data produced by users, this structure is broken and individuals can share their creations and data in a decentralized environment without a platform, WEB 3.0 appeared.

Web 3.0 is a decentralized system that uses blockchain technology to store all data in the world in a distributed, so it can be used without the intervention of companies such as Google, Facebook and NAVER with smart contract technology. Through this, individuals can claim the free storage,

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movement and ownership of data such as NFT(Non-Fungible Token) and STO(Security Token Offerings), which cannot be hacked or leaked, and this will cause rapid business changes.

The growth of decentralized platforms that started with NFT

With the growth of the blockchain industry, the NFT industry, which can mint digital items and hold them through transactions, has begun to be activated as the MZ generation's investment propensity for cryptocurrency and the concepts of self-ownership of data from WEB 3.0

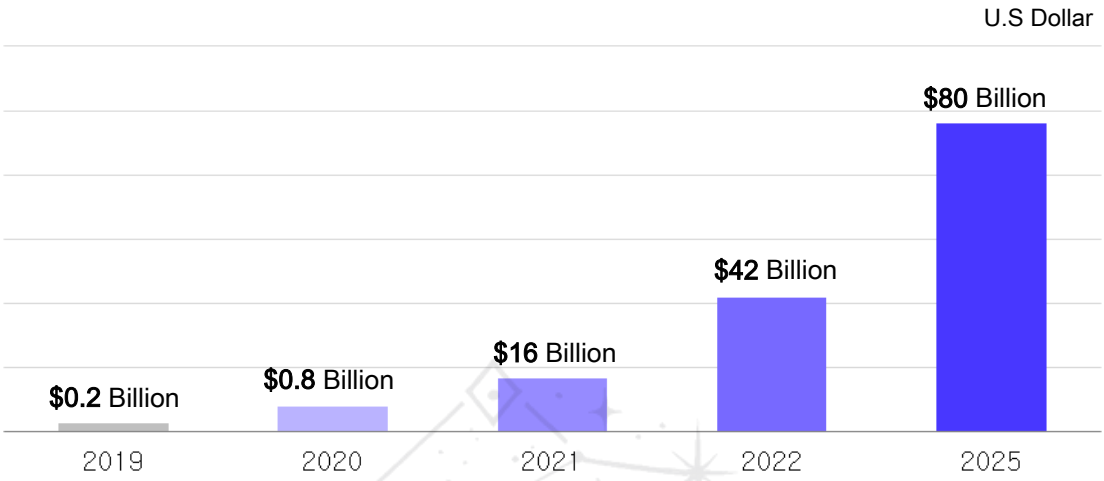
According to the 'Global NFT Market Size' research by Statista, a statistical research company, the NFT transaction amount is rapidly rising from $2.4 million in 2019(about 2.9 billion in KRW) to $35 billion(about 42 trillion in KRW) in 2022, The market size is expected to reach about $80 billion(about 96 trillion in KRW).

In the case of Opensea, the world's No.1 NFT marketplace, $3.5 billion(about 4 trillion KRW) is traded per month. NFT is showing high growth as the desire to have items related to games which are communication channels for the MZ generation(Millennials and Gen Z), artworks that have rarity value and show the desire of creators and the collection of famous idols and entertainers is growing.

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Global NFT Market Size



(Source: Statista, Jeffery Investbank)

NFT is a Blockchain technology that proves ownership of digital works and items. It records the ownership of the original work in the blockchain so that it is not deleted, and discloses the work to the public by providing transaction history and owner information. Previous digital content was difficult to distinguish the original from the copy, but NFT can prove the original author and owner of the digital content.

NBA Top Shot is a digital collectible game developed for basketball fans by Dapper Labs in September 2020, selling major live footage of the NBA league in the form of digital tokens. Due to this, it has had a great influence on the sports field, which has traditionally had a strong fan base, and photos, picture cards and videos about sports players are produced and sold with NFT. NFT, which has the characteristics of uniqueness and rarity, has become a digital flex culture with explosive demand based on the MZ generation(Millennials and Gen Z). Digital flex is an act of showing off through the social platform that works by purchasing expensive NFT.

Development of Decentralized Finance

DeFi, an emerging industry as a decentralized financial method, is a blockchain based financial service that does not depend on national policies or centralized institutions such as intermediaries,

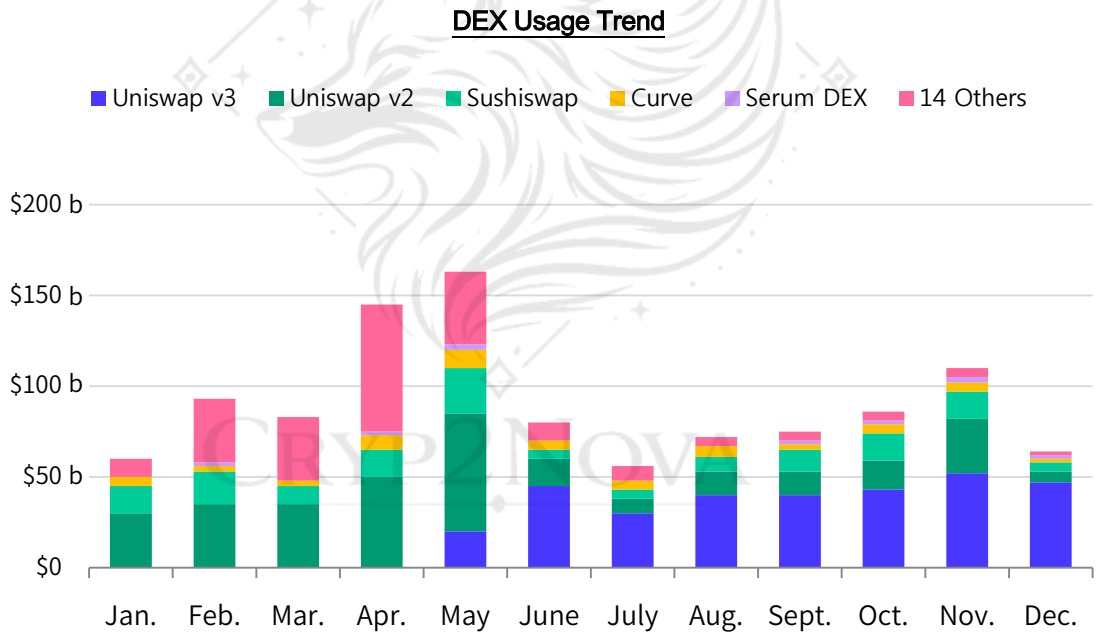
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exchanges or banks. DeFi provides P2P financial services through blockchain technology. It works by borrowing a certain amount of cryptocurrency as collateral, or by providing other collateral and borrowing cryptocurrency.

Compared to the existing financial system, DeFi has great advantages of transparency, stability and openness. Users' credit data and behavioral data are stored in the blockchain and cannot be tempered with, and services such as remittance, payment and financial products that were monopolized by the existing financial industry can be replaced with cryptocurrency.

DeFi utilizes DEX (Decentralized Exchange) to enable P2P transactions between users without an exchange. Through this, users can safely trade virtual assets with low transaction fee.

With the increase in DeFi usage, the transaction amount of DEX is steadily increasing.



(Source:coingecko 2021)

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2-2. Problems

Although the blockchain market continues to grow, the GALAXIA team has identified the following problems from the point of view of users, who are key members of the market.

High platform usage fees

In the case of Ethereum, the most popular blockchain platform, it is not able to handle the rapidly increased traffic and is experiencing frequent bugs and delay issues. After the release of Ethereum 2.0, expectations for gas cost reduction are high, and after the introduction of the EIP-4488 protocol, a problem has arisen that miners deliberately delay transaction in Ethereum Layer2, causing them to pay more fees as a result.

Many users pay with Ethereum blockchain wallets linked to the minting platform to mint or trade NFTs, but they are experiencing inconvenience due to the high Ethereum gas fee incurred when remitting, and it is a high barrier to enter for new users entering the industry. This is acting as a factor that hinders the development of the blockchain financial platform in the long term.

The hassle of using various blockchain platforms at the same time

As various companies open their services with the development of blockchain financial services, each service requires a different type of blockchain wallet and cryptocurrency, causing confusion as users transfer or utilize different cryptocurrency for each service. This is causing the hassle of using various financial related blockchain services at the same time.

Scalability limitations due to slow processing

Many users feel the inconvenience of the slow processing through the blockchain mainnet, especially the settlement process in payments.

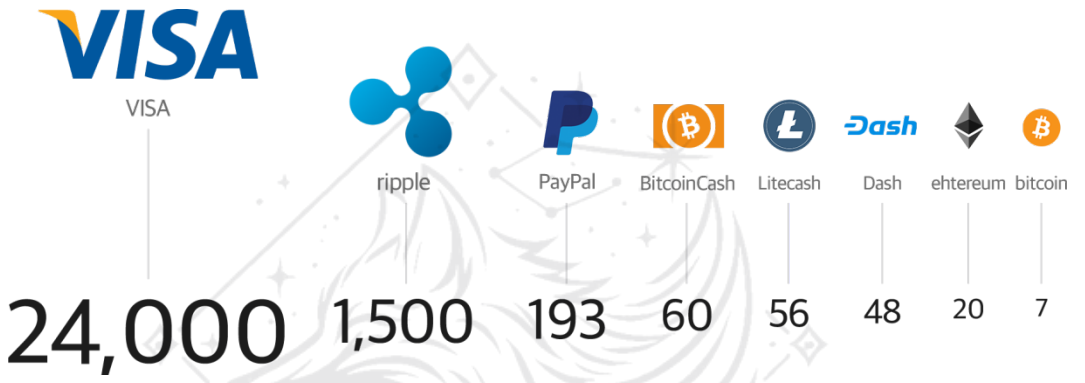
Requiring high fees, the one-sided attitude that does not consider the inconvenience of users is causing complaints from users to pile up. From a technical point of view, even Ethereum, which is much faster than Bitcoin, continues to have problems with noticeably slowing transactions, so server failures and errors are common when orders are rushed. In addition, it is true that the

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Ethereum network, which can process about 20 transactions per second, is remarkably slow compared to the payment network of the international credit card ‘Visa’(24,000 transactions per second).

The disadvantage of such slow processing can be said to be an important reason for the delay in using the blockchain for payments that are reflected in real life.

Transaction speed comparison between payments related services



(출처: Howmuch.net, 2020)

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3. GALAXIA Project

3-1. Mission

The mission of the GALAXIA team is to provide service uses with ‘A sustainable blockchain platform environment by providing convenience at lower fees and implementing a fast and transparent process’. To this end, the GALAXIA team wants to solve the problems raised above with a Klaytn based integrated platform.

Klaytn based integrated platform

Klaytn, a blockchain platform developed by Ground X, a blockchain subsidiary of Kakao, is attracting attention as a platform that compensates for the inconvenience and limitations of service users due to Ethereum’s high platform usage fees and slow processing speed. Using Klaytn as a unified blockchain platform, the GALAXIA team can apply membership, wallet, and cryptocurrency utilization processes through a recognized interface to provide a pleasant environment for users and induce continuous activities. GALAXIA(GXA), which is paid as a payment method and rewards, can be used to purchase NFT and use other blockchain services such as STO(Security Token Offering) and DeFi, preventing excessive fee charges or service delays.

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Expending the real economy area through online and offline

The GALAXIA team plans to link various blockchain financial and payment services, starting with the NFT platform. In addition, to increase the value and usability of GALAXIA(GXA), it will be used for online and offline payment through payment affiliates and applied to the real economy and will be applied as a reward for the Fintech application ‘Moneytree’. Furthermore, the GALAXIA team plans to expend the scope and expand the application in the form of payments and rewards within the Metaverse ecosystem through the establishment of an NFT gallery and partnerships with various partners.

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Implementation of transparent processing through blockchain technology

Through DLT(Distributed Ledger Technology), blockchain boasts high reliability, security, and scalability that exceed existing centralized systems. Since transaction details containing various data are stored in multiple distributed systems, the risk of forgery and falsification can be eliminated and efficient traceability is possible. GALAXIA(GXA) intends to conduct transparent operation and communication by storing important data and contents within this blockchain platform.

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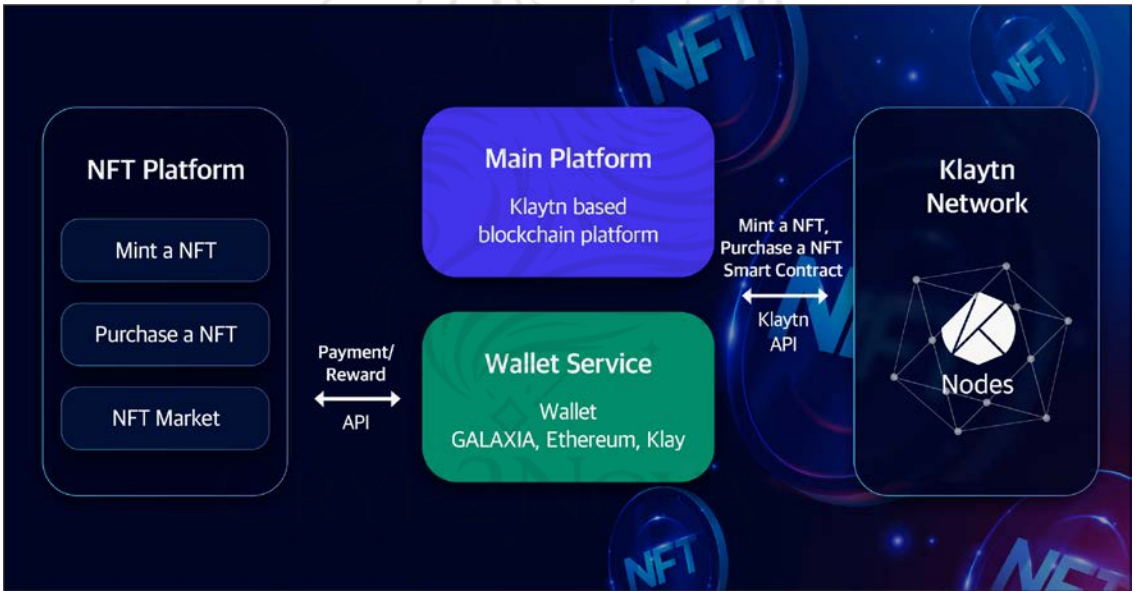
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4. Platform

4-1. Platform Overview

MetaGalaxia, an NFT Platform, intends to create a business ecosystem to provide a reliable and sustainable NFT environment to various creators and buyers. To this end, Galaxia plans to provide the following platform services. Each component is organically connected, and all transaction details are processed through the blockchain network, ensuring the integrity of the entire contract process.

MetaGalaxia NFT Platform



GALAXIA(GXA), its own cryptocurrency that can be used in a variety of ways within the NFT platform, was created as a standard token for the blockchain network developed by the same Klaytn mainnet as the MetaGalaxia service. The reason for adopting the Klaytn blockchain is that it shows high performance among the currently operating blockchain networks, and above all, it has an unrivaled low fee and high transaction processing speed.

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4-2. The process of using tokens

GALAXIA(GXA) can be used to purchase NFT products within MetaGalaxia, and is provided as a reward to users who mint NFT or conduct marketing or public relations activities, including review activities that help activate MetaGalaxia services. There are various types of rewards that affect the activation of the service, and representative examples include issuing NFT, promoting SNS, recommending to friends.

When users mint NFT or conduct marketing activities to activate services, they receive GALAXIA(GXA), a cryptocurrency that can be used within the NFT platform, and this is the first means for users to receive compensation. Users can transfer the rewarded tokens to an external exchange only if they hold a certain amount or more, and the rewarded tokens can be traded on the exchange in real time. Restricting remittance over a certain amount is to prevent excessive token inflation and maintain a healthy token ecosystem.

Token Circulation Reward Process



In addition, users can use the GALAXIA(GXA) tokens obtained through NFT minting and marketing activities to purchase NFT items on the platform. MetaGalaxia provides payment with

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GALAXIA(GXA) token and other cryptocurrencies such as Ethereum and Klay, but if user purchases NFT with GALAXIA(GXA) tokens, will be able to purchase NFT items at a lower price with a certain discount rate, that clarifies the purpose of holding GALAXIA(GXA) tokens.

As above, The Galaxia team intends to implement a reward process that can be continuously circulated by providing real token rewards to users, who are key members and active actors in the NFT ecosystem, and inducing them to purchase NFT items with the acquired tokens and get discounts again and again.

4-3. Structure of Platform

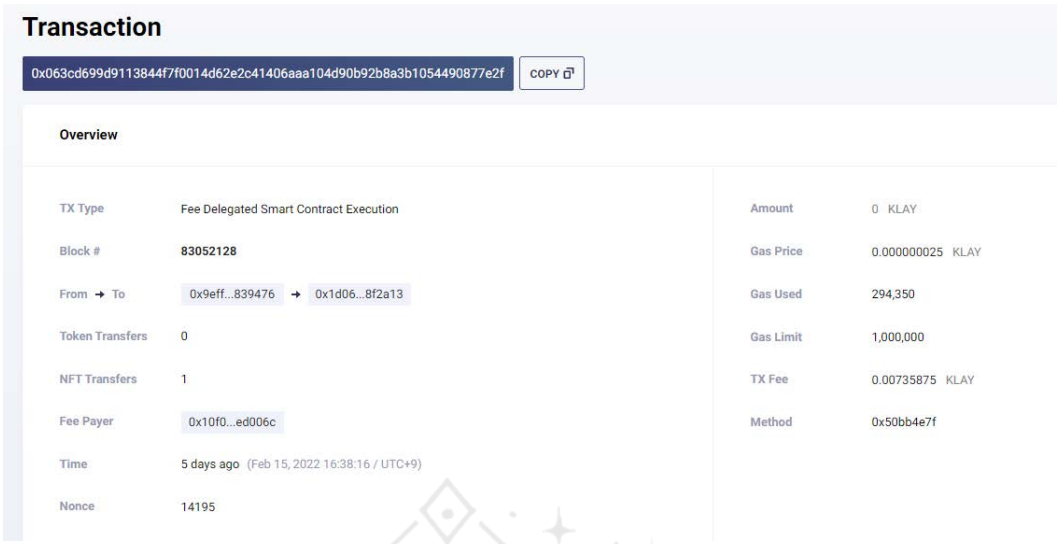
MetaGalaxia is an NFT platform and is made through a blockchain based contract, and metadata values for NFT content are made through a Smart Contract.

Smart Contract guarantees a mutually trustworthy environment between users because various contracts such as creation, sale, and ownership transfer of NFT operate flawlessly without third-party verification or approval. MetaGalaxia intends to provide NFT services through ‘Klaytn’, a blockchain development platform.

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Contents of Klaytn Smart Contract after NFT minting



All rights to the minted NFT will be taken over by other users who purchase the NFT, and the NFT purchased within the platform can be resold so that the first creator can continue to receive copyright fees. To use MetaGalaxia, users should have GALAXIA(GXA) tokens or Ethereum or Klay in their blockchain wallets.

Octet Wallet Structure



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4-4. Introduction of services to be added in the future

The GALAXIA team plans to link GALAXIA(GXA) tokens as payment methods and rewards to various services in the future to expand the token's usability and increase token value for holders of GALAXIA(GXA) tokens.

- **Real world interlocking STO platform for diversified investment of high value assets**

Following the NFT platform MetaGalaxia, the GALAXIA team plans to implement a STO platform that enables diversified investment in real estate and art which are expensive assets that actually exist where users can pay with GALAXIA(GXA) tokens

- **Deposit and exchange service based on decentralized finance**

The GALAXIA team plans to operate a decentralized financial(DeFi) service using the GALAXIA(GXA) token as the key currency. Through decentralized financial services, holders of GALAXIA(GXA) will receive various financial benefits such as deposit interest and collateralized loans. The GALAXIA team plans to provide an exchange system with various cryptocurrency so that individual can directly exchange or trade without an intermediary or manager. The GALAXIA(GXA) token, a key service currency, will be used for various fees and interest payments.

In addition, with a concept similar to deposits, the GALAXIA team plans to operate a staking service that users can entrust a certain amount of GALAXIA(GXA) tokens and get a reward with a certain amount of GALAXIA(GXA) tokens.

- **Operation of NFT gallery in Metaverse and STO service based on NFT**

The GALAXIA team operates an NFT gallery where user can conveniently view or purchase various NFT works through linking with the Metaverse platform. In addition, the GALAXIA team plans to conduct on STO project that enables diversified investment by purchasing real estate and various NFT works within the Metaverse.

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- **Online and Offline cryptocurrency payment service**

The GALAXIA team plans to build a payment platform so that GALAXIA(GXA) tokens can be paid online and offline. In addition, the GALAXIA team will make GALAXIA(GXA) tokens usable in real life through collaboration with Galaxia Moneytree, which has source technology for electronic payment and various affiliates stores.

- **Reward service through point exchange platform 'Moneytree'**

Moneytree, a point exchange platform, is a comprehensive financial platform that collects scattered points to support online and offline payment, remittances and ATM withdrawals.

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5. Token Economy

GALAXIA(GXA) is a key payment and reward method within the blockchain platform to be opened in the future, including the MetaGalaxia NFT platform. The supply and demand for GALAXIA(GXA) tokens are as follows.

5-1. Supply of tokens(method of obtaining)

- GALAXIA(GXA) can be acquired according to the participant compensation policy in services that the GALAXIA project team affiliates or launches
- When purchasing digital NFT items such as art and artwork within the MetaGalaxia service, users can acquire GALAXIA(GXA) as a reward for purchase.
- When operating the DeFi financial platform, token holders can acquire GALAXIA(GXA) as a concept of interest after fixing GALAXIA(GXA) in the staking pool for a certain period of time.
- GALAXIA(GXA) can be acquired by participating in events such as friend invitations and airdrop event.
- GALAXIA(GXA) can be acquired by participating in various services and events operated by MoneyTree, a point exchange application
- GALAXIA(GXA) can be purchased with fiat currency or other cryptocurrency on general exchanges
- GALAXIA(GXA) can be exchanged for external cryptocurrency for GALAXIA(GXA) on the cryptocurrency exchange platform

5-2. Demand of Tokens(method of usage)

- GALAXIA(GXA) can be used as a payment method in services affiliated with or launched by the Galaxia project team.

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- GALAXIA(GXA) is required to receive interest payments using the staking service
- GALAXIA(GXA) can be exchanged for external cryptocurrency or fiat currency on general exchanges
- GALAXIA(GXA) can be exchanged for external cryptocurrency on the cryptocurrency exchange platform

5-3. Token Burning and Reward

- The incineration schedule, incineration amount etc. are decided by the GALAXIA team in consideration of market conditions
- In case of incineration, compensation, etc. it will be announced through the official website and community in advance

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6. Token Information

6-1. Publication

Name	GALAXIA	Symbol	GXA
Mainnet	Klaytn	Type	Utility
Total Supply	10,000,000,000 GXA	Decimal Point	18
Address	0xa80e96cceb1419f9bd9f1c67f7978f51b534a11b		

6-2. Distribution

Of the total 10,000,000,000 (10 billion) GALAXIA(GXA) tokens, 40% will be allocated to the platform circulation for a smooth ecosystem, and 20% will be used to provide rewards when using affiliate services including the NFT platform MetaGalaxia to secure the usability of the tokens.

Item	Quantity	Ratio
Ecosystem	4,000,000,000	40%
Reward Reserve	2,000,000,000	20%
Development and Operation	1,500,000,000	15%
Business Partnerships	1,200,000,000	12%
Marketing	1,000,000,000	10%
Team & Advisors	300,000,000	3%
Total	**10,000,000,000**	**100%**

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6-3. Distribution details

- **Ecosystem (40%)**

40% of the total issuance will be distributed to establish a virtuous cycle ecosystem for the GALAXIA project. The first amount will be distributed by first allocating the platform that allows the smoothest token circulation and the distribution amount will be set separately for each platform.

- **Reward Reserve (20%)**

In order to increase the value of the GALAXIA(GXA) token, it is important to enable the use of the token for various services. By providing GALAXIA(GXA) tokens as a means of reward through various affiliates, including the NFT platform MetaGalaxia, to encourage participants to use the services by offering them various forms of compensation, eventually, the GALAXIA(GXA) team plans to expand the usability of GALAXIA(GXA) tokens.

- **Development and Operation (15%)**

The GALAXIA team will allocate 15% of the issuance amount to project operation and development expenses for project operation and future interworking and development of various services, expanding the project to stable operation and various development services.

- **Business partnerships (12%)**

This is the amount allocated to business partners who help to revitalize the project. The GALAXIA team collaborates with several partners with outstanding expertise in each field to increase the value of the GALAXIA(GXA) token and to successfully operate the project.

- **Marketing (10%)**

Various marketing activities are carried out to increase the usability of the GALAXIA(GXA) token and increase the value. It is used to secure participants and stabilize the ecosystem, and it used as a cost for the continuous development of the project.

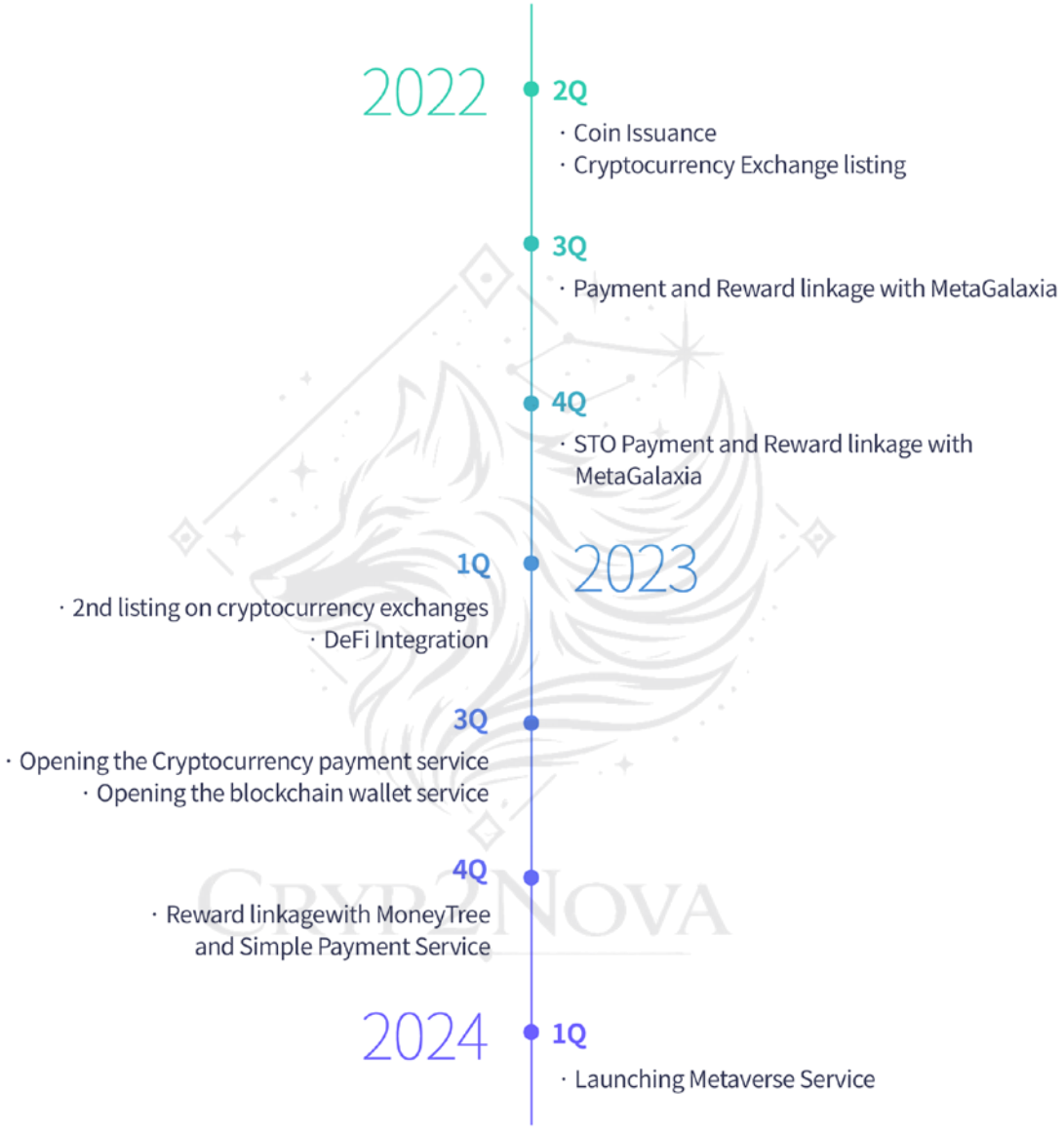
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- **Team & Advisors (3%)**

This is the amount allocated to the relevant experts who helped form the initial project planning and design, including team members who participated for the continuous development of the GALAXIA project. The amount is regulated not to be circulated outside for a certain period of time and is allocated for continuous ecosystem expansion and cooperation for system opration using the GALAXIA(GXA) token blockchain technology.

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7. Roadmap



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8. Business Partners

galaxia MONEYTREE

galaxia METAVERSE

galaxia NEXT

galaxia SM

Klaytn

GOPAX

Hexlant.

Token Issuance & Audit Partner

BrickMate

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9. Legal Notice and Disclaimer

This whitepaper is intended to provide information on GALAXIA(GXA) business model and related technologies, and Galaxia's versatile token GALAXIA(GXA) for those interested in the blockchain based token service development project being prepared by the Galaxia team. This white paper is not intended to advise you to invest in GALAXIA(GXA) or the GALAXIA team, and makes it clear that it has absolutely nothing to do with this purpose.

This whitepaper is based on the status at the time of creation, and GALAXIA(GXA) does not guarantee the accuracy or appropriateness of any content on the whitepaper, including any Galaxia conclusions, schedules, and achievements planned in the roadmap. The content of this whitepaper may be changed according to the policies or decisions of the GALAXIA team, and it does not apply to anything other than the final version despite the point in time when you read this whitepaper.

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Please note that you are solely responsible for the consequences of making decisions(whether profit or loss) using this whitepaper.

In other words, the GALAXIA team is not responsible for any damages, losses, debts, or other damages that you have suffered in connection with use of this whitepaper. This whitepaper

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