

PARC
OAR Whitepaper



O A R

VERSION 1.0.0

February 2022

This is a working document and is subject to review and changes

VISION

\$PARC token, created in November of 2021, will be used to mint NFTs upon the release of XLS-20d. The PARC tokens used to purchase the NFTs will be burned. \$OAR will then be used as the main token for the PARC project.

The intent of \$OAR is to be a staking token and a way to transact on our NFT auction house (to be released). It will be used for staking to earn more OAR, and as a reward for staking NFTs. The initial OAR distribution will be airdropped to \$PARC holders at the designated airdrop dates.

TOKEN DISTRIBUTION

There will be a total of three airdrops over the course of the next three months for PARC holders. To be eligible for the airdrops, you must hold a minimum of .5 PARC or more. The more PARC you hold the more OAR token you will receive.

DISTRIBUTION DATES

1st Loyalty reward snapshot + airdrop (10% of the supply)

- Snapshot 1/31/2022
- Airdrop 2/16/2022

2nd Loyalty reward snapshot + airdrop (10% of the supply)

- Snapshot 3/15/2022
- Airdrop 3/16/2022

3rd Loyalty reward snapshot + airdrop (10% of the supply)

- Snapshot 4/15/2022
- Airdrop 4/16/2022

TOKENOMICS

The total OAR supply is 1,000,000,000 tokens. The issuer account is KYC and blackholed. Blackholed means no more tokens can be generated. Below is how the one billion OAR tokens will be distributed:

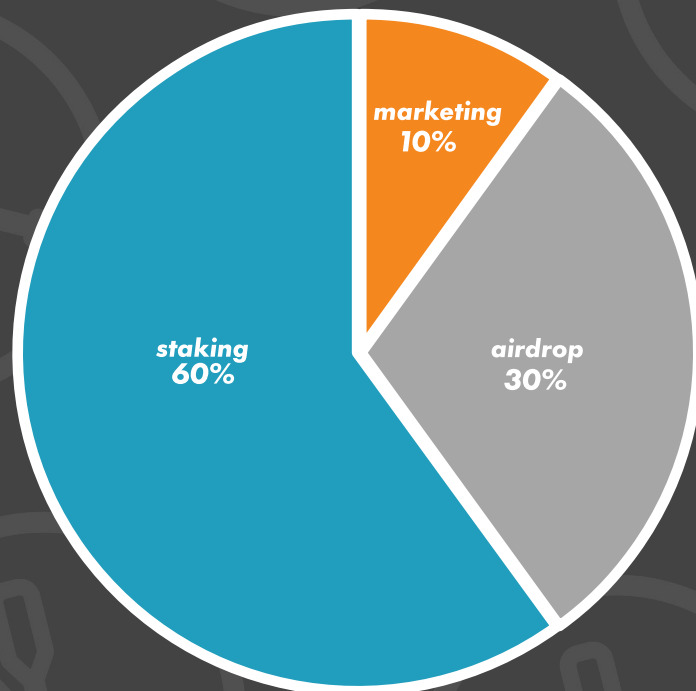
1 OAR = 1 OAR

- 60% of the supply will be locked for staking until EVM sidechains are implemented
- 30% of the supply will be airdropped once a month for three months to holders of 0.5 PARC

Airdrop & staking wallet: [rEsptA6iXhBbmAjmnVkWG5fhvMjM3U2sDq](#)

- 10% of the supply will be utilized for marketing (merchandise, irl/online events, promotion, etc)

Marketing wallet address: [rH2nwFq3ZASXrmUJdKtLwpw2PPga9y1uL6](#)



STAKING

Staking is a great way to reward holders, while also supporting the blockchain network. **60% of the total OAR supply will be locked for staking.**

We will offer two forms of staking on our platform once EVM sidechains are voted in.*

NFT/\$OAR STAKING

PARC NFT holders are able to stake their NFT to earn OAR if they choose. This will give them the option to earn passive rewards by holding their NFTs.

\$OAR/\$OAR STAKING

We will also offer staking for holders of the OAR token. Similar to the NFT staking, OAR token holders will be able to stake their OAR to earn more OAR.

THE AUCTION HOUSE

'Xrplive.com' will be used as an auction house where users can buy and sell individual NFTs. As seen on the 'Heroes for Hope' charity livestream that we hosted, the auction house does not take any XRP from your wallet after posting bids. This makes OAR essential for both parties when interacting with the auction house.**

TOKENOMICS FOR SELLERS

To sell an NFT in the auction house, you must stake OAR. By staking OAR you will not have to pay transaction fees when the NFT has sold. As a seller you will have the option to sell your NFT for XRP or OAR.

TOKENOMICS FOR BUYERS

As a buyer, you will stake OAR when placing bids. This will act as a token of good faith within the auction house. If you win an auction and make your payment, you will receive your OAR token back. If you do not pay out your bid in the allotted time frame, your OAR token will be given to the seller.

*** This platform and method will be beta tested by XRPL projects before full release. The amount of OAR needed for transacting will also be determined upon release.**

**** More information will be released following any update on XLS-20d. Please stay tuned in our Twitter and Discord for updates and news regarding PARC and OAR.**

Due to technological unknowns there is no guarantee that everything in the whitepaper will be accurate or will be executed exactly as described.

PARC and its affiliates are based in and operate from Canada.