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1. Abstract

Recently, teens have been psyched about the metaverse-based services. The word metaverse is made up of the meta and the universe, meaning a virtual digital world. Companies enter the metaverse to open up a virtual store and sell various items such as clothes, bracelets, earrings and sneakers. In selling such items, points or virtual money is used as means of payment.

PricewaterhouseCoopers (PWC), a global consulting firm, forecasted that the metaverse market would grow from USD 46.4 billion in 2019 to USD 467.6 billion in 2025 and USD1.5629 trillion in 2030. In fact, in Wall Street of the US, metaverse-related companies have made dramatic growth.

The metaverse refers to the technology and platform that goes beyond the limitation of time and space and supports various types of connection, communication and collaboration through convergence of real world and virtual world, and its ultimate goal is to take social, economic and cultural activities in the virtual world.

In order to develop the metaverse as a new platform, related technologies must be organically interfaced. and an overall ecosystem covering D.N.A (Data, Network, AI), digital twin, VR and AR should be established. In addition, development of new OS (operating system) and HCI (Human-Computer Interaction, HCI) technology for organic utilization of devices is required to make a virtual space.

Meanwhile, if you look at the other side of the metaverse market’s dramatic growth, there is a dark side that platforms have made limited growth in ownership verification, game and entertainment and that each platform establishes its own universe, leading to a possible monopoly by large global platforms.

Ownership of items, goods, spaces and others traded in the metaverse market needs to be verified, more value than the value traded in a platform should be created, and the metaverse market should be connected to the real economy. In addition, current platforms focusing on game and entertainment should expand their territory to education, real estate, healthcare, and so forth.

Finally, as each platform establishes its own world and Google and Facebook are expected to enter the metaverse market, the metaverse market could become a monopolistic market. Therefore, a flexibility that can interface with other platforms rather than a platform with its unique metaverse content is required in the metaverse market.
ONVERSE

ONVERSE Platform, ONSTON’s metaverse platform, is a platform of game, entertainment, lifestyle and communication, and aims to expand its territory to financial service. ONSTON team’s production knowhow in VR (virtual reality) and AR (augmented reality) coupled with face recognition technology and VR game technology will provide users with more advanced user experience (UX).

In addition, a user will not stay in only one metaverse world but visit other metaverses to enjoy diverse contents.

The metaverse currently being developed by ONSTON team means another life like Second Life that is different from a game-based metaverse. A user can own and expand his own living space, place furniture and buy buildings in ONVERSE Platform.

A company can rent an office or buy a building, convene a meeting in a meeting room, and hold various events. A school can hold entrance ceremony, graduation ceremony and lectures, and small businesses like restaurant can also enter the metaverse.

A user will do various activities such as travelling abroad, staying at a hotel, creating an item and displaying and selling artwork, and these activities will compensate the user with ONSTON token.
2. Metaverse industry and problems

2.1 Metaverse market overview

2.1.1 Concept of metaverse

The word metaverse is made up of the meta (a Greek word meaning beyond) and the universe (meaning the real world or the universe). The word first appeared in Snow Crash, a sci-fi novel written by Neal Stephenson, in 1992. In this novel, the metaverse is a VR (virtual reality) platform where a user wears VR goggles for immersive experience. In addition, a user can use his avatar to communicate and socialize with other users in the metaverse platform.
2.1.2 Metaverse platforms of global companies

Facebook acquired Oculus, a VR manufacturer, at $2 billion in 2014, and also bought companies such as Beat Games, Scape Technologies, Sanzaru Games and Ready at Dawn. Currently, employees in charge of VR and AR are over 6,000. Horizon, a metaverse killer app, is being currently developed.

Microsoft acquired Mojang Studio, a developer of the game called Minecraft that was chosen as the best metaverse candidate by Jensen Huang, Nvidia CEO, in 2014. In 2020, more than 200 million copies of Minecraft were sold. The company released HoloLens, an AR HMD device, in 2015 and acquired AltspaceVR, a VR social app company, in 2017 to introduce a metaverse killer app. In 2019, the company launched HoloLens2, an MR (mixed reality) platform, and concluded a contract of providing 120 thousand HoloLens2s for 10 years at $21.8 billion with the US Army. In 2021, Microsoft announced Mesh, a metaverse development tool.

Google launched Google Glass, an AR device, in 2013. In 2016, the company launched Cardboard, a smartphone-based VR experience tool kit. In 2019, the company launched Google Glass 2. In 2020, Google acquired North, a smart glass company.

Apple is scheduled to launch AR glasses in 2022. Apple Glasses is expected to be an AR-based VR headset with 6 lenses and LiDAR sensor. After 2030, it will be upgraded to Apple Contact Lens.

Nvidia supports remote collaboration and simulation in various areas through nVidia Omniverse, a metaverse solution for real-time 3D collaboration. The company has focused on chipsets and production tools that are required to develop or manage a metaverse service.
2.1.3 Metaverse market outlook

Statista, a market research institute, forecasted that the global metaverse market would reach $290 billion in 2024.

![Bar chart showing growth in billion U.S. dollars from 2021 to 2024.](chart1.png)

According to PwC, a global consulting firm, the metaverse technology (AR and VR) market is projected to grow from $46.4 billion in 2019 to $1.5629 trillion in 2030.

![Bar chart showing projected market size from 2022 to 2030.](chart2.png)
2.2 Issues of the metaverse market

2.2.1 Ownership verification

In a centralized metaverse world made by a company or organization, ownership of any item (e.g. land, clothes, accessories, interior supplies, etc.) can be controlled by the company or organization. Therefore, there is a reliability issue for the value of metaverse items purchased or acquired by participants in a centralized metaverse.

2.2.2 Needs for expansion

Early metaverses were mainly VR-type amusement services (e.g. game). 2D-based electronic games attracted many users to the virtual world thanks to the advancement of 3D graphics technology and the Internet. Since then, as PCs and smartphones were popularized, life logging metaverses of lifestyle and communication service have become popular (e.g. Cyworld, Second Life, Facebook, etc.).

Well-known metaverse platforms such as Roblox and Zepeto were mainly used by teens for main B2C areas such as game, entertainment, lifestyle and communication. As the metaverse platforms evolve and grow, future changes and opportunities will be enormous. A company with tangible and intangible IPs will develop new contents using its IPs in the metaverse and grab numerous opportunities of customer acquisition and sales growth.

People will have a chance to get new jobs created in the metaverse platform, and governments will find a way to help geographically and educationally isolated people. From the perspective of public services, innovative services will be provided in various areas such as education, administration and healthcare.

Thus, it is essential and urgent to develop an establish the metaverse platforms in various areas.

2.2.3 Lack of integrated platform and monopoly by large global platforms

Currently, numerous global companies (e.g. Microsoft, Facebook, Apple, Google, Naver, etc.) are entering the metaverse market. These popular platforms or those platforms currently being developed by large global companies are not compatible with other platforms, and their hardware and OOs are also not compatible. Under these circumstances, users need to experience an expanded metaverse that provides diverse contents, personalized contents and good contents on an integrated basis.
2.3 Solution - ONVERSE Platform

ONSTON team is committed to developing a new metaverse platform by providing an NFT asset-based multiverse platform using blockchain technology and by resolving the issues stated above.

Ownership of any work created in the metaverse will be verified through irreplaceable NFT (Non-Fungible Token). Any item (e.g. land, clothes, accessories, interior supplies, etc.) will be produced in NFT, and will be traded in an auction market or through a C2C transaction. NFT can make almost everything into tokens, and since digital ownership is assured through the blockchain technology and an irreversible transaction can be verified, NFT is currently used for making game items, real assets, artwork, luxuries, and collectibles into tokens.

NFT can digitally make scarcity evaluation and ownership assurance for avatar and content, cannot be falsified because meta data and information of a digital asset is distributed and saved in the participating nodes through the blockchain network, and can trace every transaction details from the first issuer to the current owner.

Furthermore, ONSTON team intends to suggest a new metaverse to users and establish an ecosystem through its VR/AR production knowhow and skills.

- ONVERSE Marketplace
  - To resolve the ownership verification issue through NFT and blockchain technology

- ONVERSE Platform
  - To accept game, entertainment, lifestyle and communication services and expand into new services (e.g. manufacturing, education, corporate service, etc.) based on financial service
  - To establish a multiverse ecosystem that is connected to other metaverses and allows users to experience good content and new world

In order to realize the objectives above, ONSTON will develop ONVERSE Platform and ONVERSE Marketplace, a new VR metaverse ecosystem, using the blockchain technology and establish a 3D virtual world connected to VR/AR devices.

Users can access ONVERSE Platform via multiple access devices, will be given an interface that allows a user to participate in the metaverse platform anytime, will enjoy a platform, not an area-specific platform, which looks more real than the real world, and will be given happy time and space.
3. ONSTON Ecosystem

ONSTON Vision

ONSTON will be developed as a flexible and scalable multiverse platform that adopts main features of existing metaverse platforms. ONSTON will be a metaverse platform that not only provides the current main services such as game, lifestyle and communication but also provides economically effective services, not entertainment-centered services, based on the high-valued and investment-attractive financial service. In addition, ONSTON will become a transcendent metaverse ecosystem where numerous metaverses are integrated through compatibility and connection with existing and new platforms.

In ONSTON ecosystem, ownership of created work (e.g. item, etc.) and virtual asset will be managed through NFT, and no falsification will be allowed, hence assuring safe virtual economic activities.

In order to accomplish these objectives, users’ multiple access devices will be supported and connected to provide an interface that allows users to conveniently participate in the metaverse platform anytime. The goal is to establish a virtual world that provides happier time and space than the real world, not an area-specific metaverse platform.
3.1 ONVERSE Platform

ONVERSE Platform will not only play its basic roles as a game, entertainment, lifestyle and communication platform but also become a platform that expands into other services based on financial service. ONSTON team intends not to create a new metaverse virtual world but to provide new user experience (UX) to users based on its VR/AR production knowhow, face recognition technology and VR game technology. In addition, users will not stay in just one metaverse world but visit other metaverses to enjoy diverse contents.

Users will access ONVERSE Platform through multiple access devices, enjoy high-quality 3D graphic content, be given devices and interface for immersive experience, and enjoy a virtual world that is more comfortable and convenient than the real world.

The metaverse currently being developed by ONSTON team means another life like Second Life that is different from a game-based metaverse. A user can own and expand his own living space, place furniture and buy buildings in ONVERSE Platform.

A company can rent an office or buy a building, convene a meeting in a meeting room, and hold various events. A school can hold entrance ceremony, graduation ceremony and lectures, and small businesses like restaurant can also enter the metaverse.

A user will do various activities such as travelling abroad, staying at a hotel, creating an item and displaying and selling artwork, and these activities will compensate the user with ONSTON token. Ownership of any item or work created will be verified in NFT format, and such item or work will be traded in ONVERSE Marketplace.
Users

A user is a practical economic entity that downloads, subscribes, and accesses ONVERSE Platform through PC-based web or Android/iOS to experience a 3D metaverse and engage in economic activities by creating items and selling NFT on Marketplace.

Users can use a built-in free avatar, or can recognize their face with a camera to create or purchase and use the avatar that resembles them. Within the ONVERSE Platform, users will receive reward from all activities such as creating and selling item, constructing building, labor, education, and use of the financial system. Users will also use ONSTON to consume contents and create a circulating ecosystem for ONSTON Token.

Developers

A developer designs and develops systems to implement and provide services to the 3D metaverse. A developer will provide a Client System to provide immersive UX through AR and VR-based equipment, implement 3D metaverse and high-quality contents, and introduce a blockchain system. Whenever every payment is made in the ONSTON ecosystem, a portion of the fees will proceed to the developers, and the remaining amount will be spent for operating expenses.

Partners

A partner refers to companies or small business owners who can enter a store in the ONVERSE Platform and engage in production and economic activities for users within the platform. In this case, 20-25% of sales will be provided to ONSTON team, and the remaining amount will be settled to partners. The cost of entering a store may vary depending on the production of custom contents, space provision, and development calculation period at the time of initial entry to the store. The settlement period and settlement fee can be discussed.

Advertisers

If an entity wants to enter a store for joint marketing or temporary entry purposes, instead of entering a store directly and selling directly to users within ONVERSE Platform, it can enter as an advertiser. Alternatively, advertisements may be posted at places or buildings where users gather.

Advertisers can be businesses, small businesses, and the general public, and will be able to register through inquiries or the system. In the case of simple advertisement execution such as posting advertisements, it can be performed through the system, but if consultation such as selling a specific product is required, it should be performed in consideration of the time for contents creation, etc.
3.2 ONVERSE Marketplace

ONVERSE Marketplace is a platform where users can trade items, contents, NFT and others in ONVERSE Platform. Generally, avatar-related fashion items such as hats, glasses, clothes, sneakers and gloves can be made by users. These items can be sold in ONVERSE Marketplace. In addition, users can ask ONSTON team to make additional items.

NFT technology is used for protecting the value and ownership of any item made by users. Items sold in ONVERSE Marketplace are traded through ONSTON token, and certain fee generated as a result of a transaction is given to ONVERSE Platform.

In addition to items, there are numerous things that can be traded in ONVERSE Marketplace. Any content created by a user in ONVERSE Platform (e.g. building, interior supplies, artwork, food, content, etc.) will be converted into tradeable NFT.
3.3 ONVERSE Architecture

3.3.1 Client Layer

PC-based web and smartphone’s Android and iOS are supported. VR HMDs and AR glasses that allow a user to experience an immersive metaverse are supported. An interface for haptic gloves and suits for 3D experience is supported. In addition, those devices with high demand will be able to quickly access the metaverse.

3.3.2 ONVERSE Platform

Client SDK interface layer provides various 3D SDK interfaces to easily develop items that allow users to experience realistic content through various VR/AR devices. Productivity can be enhanced by providing an intuitive, convenient development environment where anyone, not a professional developer, can establish the metaverse world.

3D engine platform supports the development of high-quality 3D graphic metaverse space and items through global 3D development engines that can establish a 3D environment.

Blockchain platform applies blockchain technology and NFT to the metaverse to assure the ownership of items, prevent falsification and optimally manage digital assets.

Metaverse authoring tools allows a user to design and modify his avatar, produce certain items for the avatar and sell them in the marketplace. In addition, the user can select decoration items and decorate his own space.
3.3.3 Service Layer

Service layer forms a virtual convergence economy within the metaverse for economic effectiveness and compensation of users in ONVERSE Platform to establish a circular system that can provide benefits to users. Services include financial service, corporate support platform, education and entertainment, and a function that can connect to other metaverses will be available in the future.
4.  ONSTON Economy

4.1  ONSTON Token

ONSTON Token (hereinafter referred to as ONSTON) is an ERC20-based utility token and a key currency used in the ONSTON ecosystem.

ONSTON will be used by participants of the ONVERSE Platform when purchasing contents, items, NFTs, etc., and will be paid as a reward for contributing to the vitalization of the ONVERSE ecosystem, such as uploading various contents, sharing information, participating in events, or creating items.

In addition, if a user acquires or creates a building, item, or land separately through various activities within the ONVERSE Platform, reward will be received as an ONSTON, and the ownership of the created item or creative production can be verified in the form of NFT, and traded in the ONVERSE Marketplace.

In this way, the increase and maintenance of the value of ONSTON will be contributed through economic activities in which users create, provide, and participate in the ONVERSE Platform. Through this series of processes, a virtuous cycle structure will be formed within the Platform.
4.2 Incentive System

4.2.1 Reward for Providing Contents

A user can create various contents on the ONVERSE Platform. If a user creates a various contents from an avatar to items equipped with avatar, works of art, products acquired or produced through games, and photos and videos taken on the ONVERSE Platform, some rewards will be given as ONSTON each time. Created content and items can be proved that they are the assets of the creator as NFT, and they can be sold on ONVERSE Marketplace.

4.2.2 Reward for Using Contents

In the ONVERSE Platform, the more time the user stays and the more missions they perform, the more rewards they will receive. Within the platform, users can visit various places such as education, financial system, schools, concerts, and art galleries. It is essential to obtain rewards through “games” and “missions.”

Users will be rewarded with ONSTON as they visit a “selected place” such as using advertisements or entering a specific place provided by a company that is an ONVERSE ecosystem partner, or perform daily missions or use game contents.

4.2.3 Reward for Purchasing Contents

Various contents such as NFT items, avatars, music, videos, and educational contents can be purchased with ONSTON. Purchasing methods include a single payment method per session and a payment method by period, such as one-time payment per session, daily payment, and weekly payment. Up to 10% payback is provided for each payment, and payment can be made with a discount similar to Naver Pay.

4.2.4 Reward for Developers

When a payment occurs within the ONVERSE Platform, a portion of the payment fee is proceeded to the developer as a reward. This is because due to the nature of the metaverse, it is necessary to continuously add or update contents with high contents quality, and it is a device to flexibly cope with new technologies, new equipment, and linkage with additional platforms. The remaining amount, excluding the reward paid to the developer, will be used for system operation costs, etc.
4.3 Using ONSTON Token

4.3.1 Users

A user can obtain ONSTON tokens when they sign up as a member, use contents, or create contents such as items. Alternatively, an ONSTON token may be purchased from an external exchange and deposited into the ONVERSE Platform. The user can use ONSTON tokens to purchase contents, items, NFTs, etc. within the ONVERSE Platform.

A user can subscribe to ONVERSE Platform to purchase avatars or purchase items that other users have auctioned on ONVERSE Marketplace. The user can purchase furniture posted by other users and place them in the own allocated space to decorate them, buy a building and open their own store and engage in sales activity directly. In this case, the product to be sold may be proposed to the ONSTON team when the content has been previously registered or created by oneself.

Various companies or small business owners will also occupy the ONVERSE Platform to sell a variety of items or conduct promotional events, and receive various services such as traveling abroad, staying at hotels, music concerts, exhibitions, concerts, fairs, and private educational institutes. The user will also use ONSTON when utilizing all the services provided to them.

4.3.2 Partners

Partners will be provided with corporate space when they enter the store, receive customized contents, and also receive a payment system separately. When entering a store, partners are required to deposit ONSTON in the form of a “deposit”, and pay rental costs for space classified into monthly rental type and lease type. When a company enters a store, a quotation will be provided in two forms: the cost of entering the store and the cost of creating contents. Both of these costs are required to be deposited and paid by purchasing ONSTON from the exchange.

The settlement of sales generated by the company entering the store will also be provided with ONSTON. In addition, companies can rent offices or purchase additional buildings, hold meetings in conference rooms, and hold various events.

All cost-related accounting processes after entering the store will be settled after being recorded in this settlement system.
4.3.3 Advertisers

An advertiser will use the advertiser system. In the case of a general method of advertisements (posting ads in a fixed place), the desired advertising method and targeting, scope of advertising exposure and priority, and advertising bid unit price will be decided after registering as an advertiser in the ONVERSE Ad-System and depositing the ONSTON. Ads will be executed in a way that the amount of ONSTON is deducted from the deposited amount of ONSTON, and ads will be suspended if there is an insufficient ONSTON.

If an advertiser desires a customized advertisement, consultation can be proceeded with the ONSTON team about advertisements or temporary store entry through separate contact. In this case, the Ad-System may be used according to relevant contents, or the settlement system provided to Partners may be partially modified and opened. At this time, ONSTON is also used when advertising expenses and settlement are required by each party.
5. ONSTON Business Model & Competitive Advantages

5.1 Business model

5.1.1 Item sales commission

A user can design and sell a variety of avatar-related fashion items such as hats, glasses, clothes, sneakers and gloves in ONVERSE Marketplace. Such items will be produced and sold in NFT, and sales will incur a certain percentage of commission.

5.1.2 Admission fees for companies

A company can sign up for ONVERSE Platform and provide services or sell goods to ONVERSE users within the ecosystem. A member company will be given a license and a space like a building, and this will incur an admission fee. Admission fee may vary depending on the sector, the service, the contents and the need for developing customized contents.

5.1.3 Service fee

Users use various services in ONVERSE Platform. A user does various activities such as expanding a private space, performing interior work, listening to music, eating food, increasing assets through financial service and downloading contents. ONSTON is used for such activities, and a certain percentage of payment is paid as a service fee.

5.1.4 Advertising Fee

Ads can be posted in places where users often gather within the ONVERSE Platform. Alternatively, some companies can conduct advertising through marketing collaboration with the ONSTON team for a certain period of time without directly entering the store, and advertising fees will be paid at this time.
5.2 Competitive advantages

Interoperable Multiverse
Existing metaverse platforms establish their own worlds. Since those platforms such as Roblox, Fortnite, Horizon, Animal Crossing and Zepeto have unique features, interoperability is not considered.

ONVERSE Platform will provide a technology that assures the compatibility with items, virtual assets and the worlds of other metaverse platforms including existing metaverse platforms and new metaverse platforms developed by global conglomerates.

ONVERSE Platform has a goal of playing vital roles to become, not just one metaverse, a transcendent metaverse ecosystem of multiverses, a combination of metaverse, or omniverses, a combination of multiverses.

Providing technology-based user experience
By combining production knowledge of VR (virtual reality) and AR (augmented reality) of the ONSTON team, facial recognition technology, and VR game technology, a more advanced user experience (UX) can be provided to users and accessed through various devices.

Metaverse by Service
ONSTON does not simply provide an interesting metaverse space, but a more effective metaverse platform by providing a virtual space for specialized services such as finance, education, corporate business, and entertainment.

Providing Various NFT Contents
ONSTON provides NFT contents to actively achieve virtual-reality convergence through partnerships with external operators of intellectual property (IP) in the fields of finance, education, games, and entertainment.
6. ONSTON Token Matrix

Token Name: ONSTON
Symbol: ONSTON
Issue Amount: 1,000,000,000

**Token Distribution**
1. Token Sale (25%) 250,000,000  
2. Marketing (15%) 150,000,000  
3. R&D (15%) 150,000,000  
4. Founders (5%) 50,000,000  
5. Reserves (30%) 300,000,000  
6. Partners (10%) 100,000,000
7. ONSTON Roadmap

2020 3Q
- Onverse Platform Business Kick off

2021 4Q
- Onverse Platform client interface development

2022 1Q
- Partnership by ONVERSE service
- ONVERSE Platform blockchain framework development

2022 2Q
- ONVERSE Platform 3D virtual world development

2022 3Q
- ONVERSE Platform Content Authoring Tool Development
- Onverse Marketplace Open
- Onverse Platform 1st open

2022 4Q
- ONVERSE Platform financial service interworking development

2023
- ONVERSE Platform education, enterprise service interlocking development
- ONVERSE Platform 2nd open

2024
- Upgrade development to Multiverse, an expandable metaverse
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