



LEVEL

WhitePaper (revised 29 August 2023)

A LabNinety1 protocol for the \$FLD Community



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PREFACE

The strength and power of deep liquidity for any project is vital, and it has been clear from the beginning that the LabNinety1 Community understands this.

In fact, 100% of the \$FLD liquidity is community owned. LabNinety1 owns none of it. Furthermore, there have been, to date, five live trading pairs created by the community established across two DEXs.

At the time of this writing, \$FLD has a liquidity to market cap ratio of 95%.

This strength has allowed us to build upon it by introducing LEVEL, a protocol that is fully concentrated on the liquidity pairs.

LEVEL offers participants the opportunity to compound their LP positions without the need to sell \$FLD for more of the counterpart token in the pair (aka suicide stacking).

Game theory concepts built into the LEVEL protocol provide several options to strategize best practices for optimal outcomes. And as with the Ninety1 NFT project, it has been designed with selfish behavior in mind.

Welcome to LEVEL. We think you'll like it here.

-@Havoc_8_8, LabNinety1 Founder



I. OBJECTIVES

The Objectives for LEVEL are multifold (*pun intended*).

Primary Objective

Design and develop a mechanism to further deepen \$FLD liquidity.

Secondary Objective

Create an easier way to participate in LPs.

To add liquidity currently, users must buy (or hold) both tokens of the pair and supply liquidity to the pair using a DEX. Once both tokens are approved and liquidity has been added, the user will have gone through multiple steps and approvals.

The LEVEL protocol will perform all of these functions automatically, thus making the process easier and seamless for the user, further increasing adoption in this asset class.

Tertiary Objective (*that means "third" anon*)

Integrate a protocol for the community to use to counterbalance the sell pressure naturally created by a token that is going through a distribution phase. LEVEL, by its very nature, will consistently buy \$FLD to pair for LPs (among other things), thus significant upward pressure from this protocol is expected.



II. INTRODUCTION

It may come as no surprise to learn that LEVEL starts with NFTs. Through the LEVEL Protocol, users may mint NFTs, use their own strategy to better their positions, control their LP positions, and move in and out of LEVEL at their discretion.

Tiers are built within LEVEL that offer the user added benefit through ascension of Tiers (a process we call Fusion) or moving laterally (a process called Synthesis). There are several more unique gamified aspects where strategy plays a vital role as well.

The distribution of the LEVEL liquidity pool to holders is calculated by multiple factors: NFT Multipliers, Tier Modifiers, and total disposition of the entire LEVEL pool relative to the participant's holding(s).

Furthermore, LEVEL uses mechanics that are designed to increase buy pressure during periods of noticeable volume, and during periods of low volume, LEVEL protects \$FLD by increasing its scarcity. So no matter the volumetrics, LEVEL is applying pressure to \$FLD in the same direction all of the time, even during times where the volume may be zero or close to zero.

Finally, the disposition of the LEVEL pool will be regularly "balanced" to match the liquidity held across all qualified pairs, thereby establishing a position for each LP for the user.

There's quite a bit to LEVEL. So, take your time getting through all of its components. Rewind if necessary. Honestly, there's no good way to lay this out in a linear fashion, as it doesn't move in a straight line. It's almost 4D in its design when one considers the added element of time.

So, let's get on with it.



III. LEVEL CONCEPTS

Similar to the way in which Ninety1 uses playing cards and 2-card starting poker hands for the gamified mechanics, LEVEL starts with the full array of chess pieces. Each of these pieces is associated with a multiplier or a specific utility.

A. Minting a LVL NFT

The first step to participate in LEVEL is to mint a LVL NFT, which costs 1 \$AVAX. That's all it takes, and one is in the "game." The participant will receive, at random, one of the following: a Queen, Rook, Bishop, Knight, or a King.



B. LP Participation Made Easier

The LEVEL Protocol immediately takes the \$AVAX from mint and converts it to LP tokens (minus transaction fees required for conversion). There is no need to do this manually— it's part of the LabNinety1 commitment to make everything easier. These LP tokens are then added to the LEVEL pool, and everyone holding LVL NFTs owns their proportionate share of that pool. As with everything else, LabNinety1 owns none of the liquidity.



C. NFT Ranks

As previously mentioned, LVL NFTs represent five distinct chess pieces. Each is associated with a rank, or multiplier, which determines their share of the TVL (total value locked) within the LEVEL pool. The supply correlates with the multiplier (other than the King– more on this later), and is as follows:

LVL NFT	Multiplier	Revolving Supply
Queen	1.786	285
Rook	1.618	427
Bishop	1.382	1138
Knight	1.236	711
King	1	91
Total		2,652

D. Revolving Supply

A constant supply of Tier One LVL NFTs is required in order for the holders to build their positions optimally.

The supply figures above represent the total Tier One LVL NFTs in circulation combined with those available to mint.

“Revolving supply” is a critical element to the LEVEL protocol. It is necessary to enable participants to engage in Fusion and Synthesis. To better understand these concepts, one must first become familiar with LEVEL Tiers.

Only Tier One LVL NFTs have a revolving supply. All other Tiers are unlimited in supply, and when burned, do not become a part of mintable or available supply.



E. Tiers



It's called LEVEL for a reason. Concepts designed by LabNinety1 are never one dimensional. The Ninety1 NFT project is a clear example of how using aspects of Game Theory provides opportunities for holders to utilize strategy to better their position in the project.

Similarly, LEVEL is multi-dimensional. Climbing Tiers through Fusion has benefits. Fortifying positions through Synthesis is also beneficial. Which direction one goes is dependent on the disposition of their NFTs.

There are 5 Tiers in LEVEL, and 5 Levels of Synthesis positions as well. Moving to higher Tiers provides an additional LP Distribution Multiplier, creating a larger position in the LEVEL Pool.

How does one get there?

That's next...keep reading.

F. Fusion

When one mints a LVL NFT, they receive a Tier One piece of Material. To move their pieces to Tier Two, the Fusion function must be executed using four similar pieces. When a holder merges four of these, they are burned, and in return, the holder receives one Tier Two LVL NFT of the same piece.

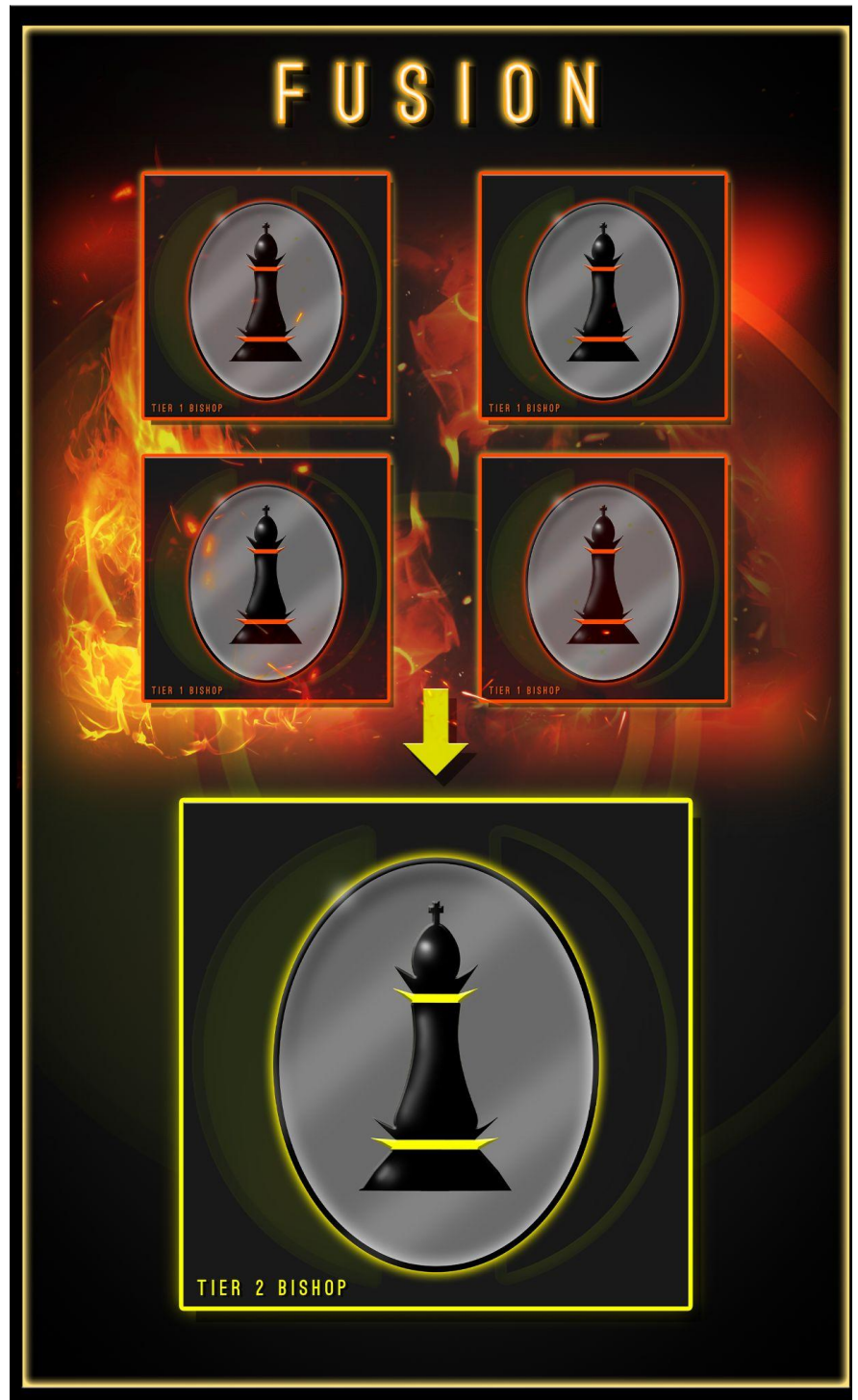
When these pieces are burned, four more LVL NFTs (of that particular piece) are added to the available Tier One mint supply.

Example:

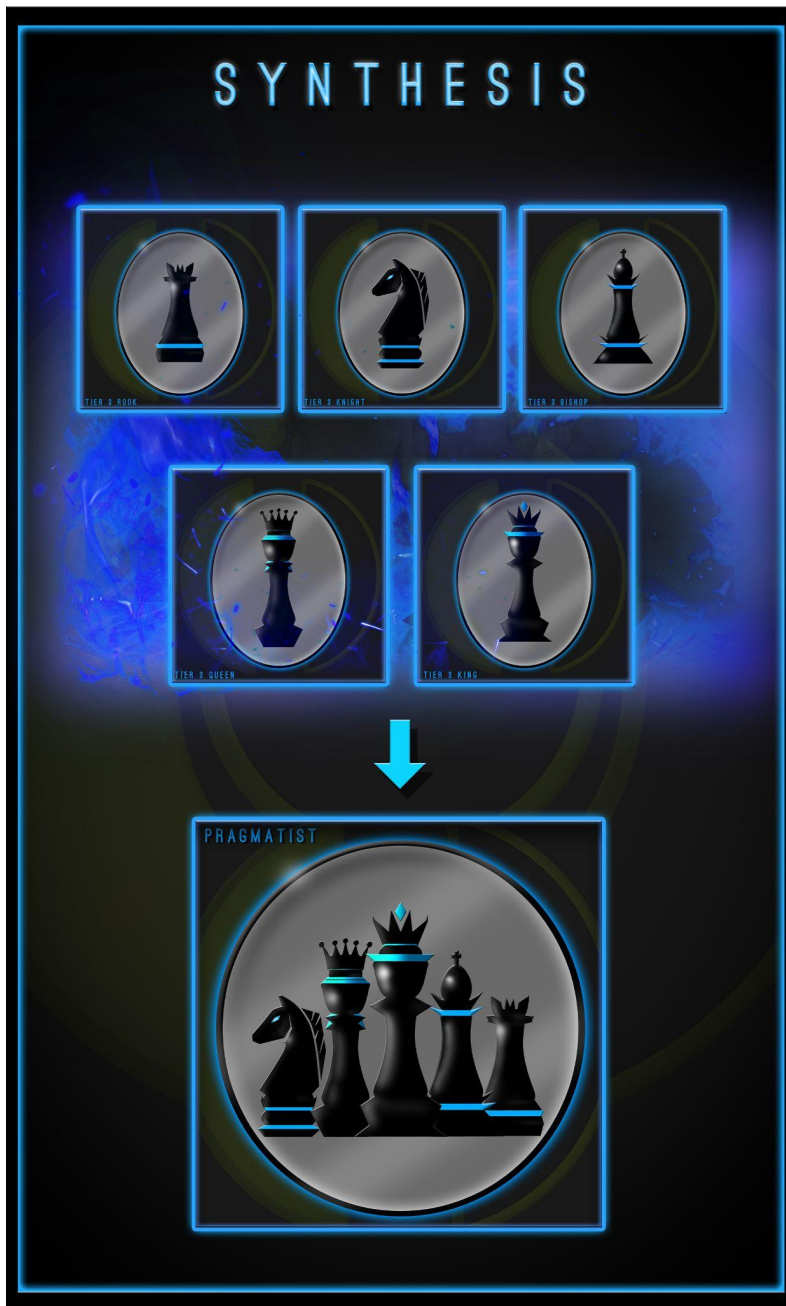
A user mints 12 LVL NFTs. They receive 1 Queen, 2 Rooks, 6 Bishops, 3 Knights, and 0 Kings. The holder then Fuses 4 of their Bishops to receive 1 Tier Two Bishop. This Tier Two piece not only has 4x the TVL of the Tier One piece, but qualifies for a higher Distribution Multiplier (more on this to follow).

This works the same way for each Tier. 4 similar NFTs (at the same Tier) are merged to move to the next, and so on, up to Tier Five. TVL relative to Tier One is as follows:

Tier One	1X
Tier Two	4X
Tier Three	16X
Tier Four	64X
Tier Five	256X



G. Synthesis



As previously mentioned, the disposition of a holder's NFTs may determine the more opportune move, or moves. In other words, moving up the LEVEL Tiers might not be the best move, or even possible. Moving *laterally* through Synthesis may serve the holder better.

In order to Synthesize one's NFTs, they must hold 1 of each of the pieces of Material. Executing Synthesis of these NFTs results in the holder receiving a SET NFT, the Tier One called a Pacifist, and the 5 NFTs they used to do this are burned.

Similar to Fusion, when burned, 5 additional NFTs (matching those which were burned) are added to the available Tier One mint supply.

Example:

A LVL NFT holder has worked their way through the Tiers and has one of each piece of Material at Tier 3.

They burn all 5 pieces to receive a Tier 3 SET NFT, called the Pragmatist.

SET NFTs can also be Fused. Moving up the Tiers through Fusion *after* moving laterally through Synthesis strengthens one's position in the LEVEL pool. In fact, it's the only way to get the highest Distribution Multiplier in the protocol. It is however, the path that requires the most effort.

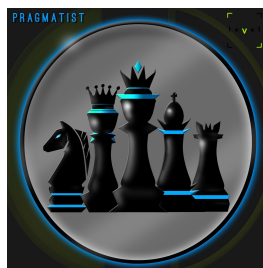
For example, burning four Tier 4 Reflectivist SET NFTs will result in the holder receiving the Tier 5 Theorist SET NFT. The Theorist has the highest TVL of all NFTs, and also the highest LP Distribution Multiplier.



Tier1
Pacifist



Tier 2
Activist



Tier 3
Pragmatist



Tier 4
Reflectivist



Tier 5
Theorist



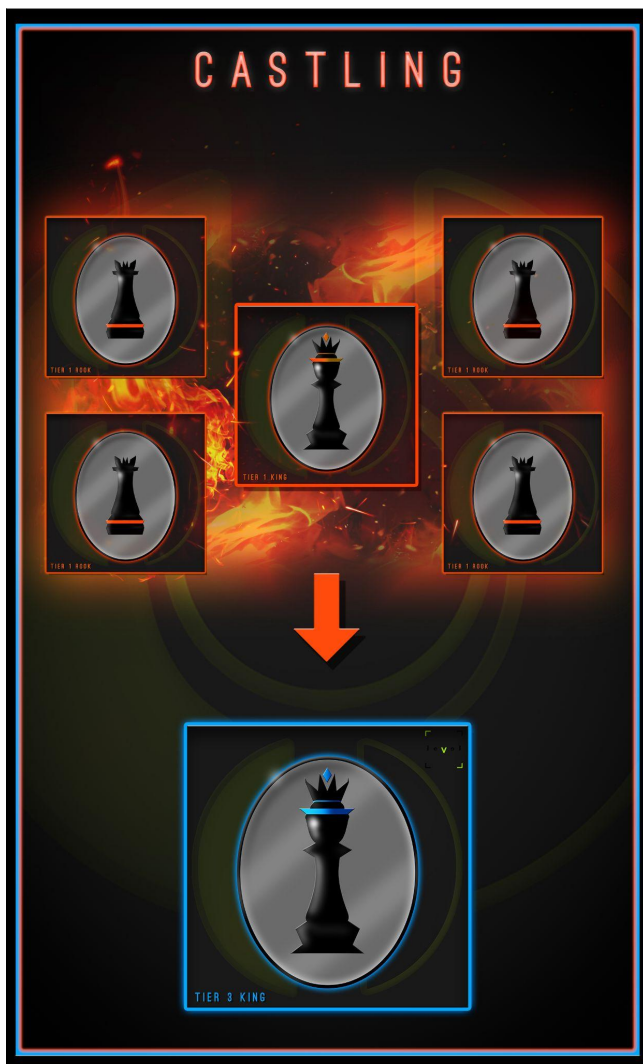
H. Castling

Well, our version of it anyway.

The rarest piece is the King. Although it is the lowest Rank, it is vital to building a SET NFT through Synthesis.

One way to escalate the Kings through the Tiers is Castling. A holder may move a King 2 Tiers by burning it in addition to 4 Rooks at the same Level.

Burning them forfeits the LP position of the Rooks and the lower Tier King, but is gained almost in full by the positioning of the new King LVL NFT two levels higher.



In this example, a holder burns four Tier 1 Rooks and one Tier 1 King to receive a Tier 3 King.

Through castling, they have escalated to Tier 3 with the King and completely bypass Tier 2.

I. The Gambit

Nothing in life worth doing comes without sacrifice. Moving up the Tiers through Fusion or moving laterally through Synthesis requires such an action. Castling comes with a cost as well.



The Pawn

Pawns can be minted for 0.2 \$AVAX. Costs for Fusion, Synthesis, and Castling of holder positions are as follows:

FUSION (LVL NFTs)		FUSION (SET NFTs)		SYNTHESIS		CASTLING	
Tier One to Tier Two	4 Pawns	Tier One to Tier Two	6 Pawns	Pacifist	4 Pawns	Tier One to Tier Three	70 Pawns
Tier Two to Tier Three	10 Pawns	Tier Two to Tier Three	18 Pawns	Activist	6 Pawns	Tier Two to Tier Four	280 Pawns
Tier Three to Tier Four	30 Pawns	Tier Three to Tier Four	54 Pawns	Pragmatist	18 Pawns	Tier Three to Tier Five	1120 Pawns
Tier Four to Tier Five	88 Pawns	Tier Four to Tier Five	150 Pawns	Reflectivist	54 Pawns		
				Theorist	150 Pawns		

There is no limit to the number of Pawns a user may hold, and the supply is unlimited.

Fees collected in \$AVAX from Pawn Mints will be used for two things specifically:

35% – LabNinety1 Development

65% – Pair with \$FLD emissions earned by the LEVEL pool from Ninety1 Staking Contract and add LP to the LEVEL pool for distribution to holders.

Once the total cost for development of LEVEL has been recovered by LabNinety1, the fees to LabNinety1 will be reduced to 5%, and 95% of the proceeds from Pawn mints will be used for LP contribution.



J. Distribution Multipliers

LEVEL has incentives to move up. In addition to the Rank of LVL NFTs, there are Tier Multipliers that strengthen one's position in the LEVEL pool. These Multipliers increase using Fib Levels, and are broken down as follows:

LVL NFTs	Tier Multiplier	SET NFTs	Tier Multiplier
Tier One	1.000	Pacifist	1.236
Tier Two	1.236	Activist	1.382
Tier Three	1.382	Pragmatist	1.500
Tier Four	1.500	Reflectivist	1.618
Tier Five	1.618	Theorist	1.786

IV. LP DISTRIBUTION

At regular intervals, the distribution of the LEVEL pool will be adjusted, whereby all NFT holder's LP TVL secured by their NFT(s) is calculated using the following criteria:

NFT Disposition (Rank)
Tier Multiplier

Each NFT carries a "score" which determines their proportionate share of the pool.

All "scores" are tabulated to determine each LP position.



NFT "SCORES"

NFT	Raw Score	Fib Adjustment	Modified (Net) Score
K1	1	1.000	1
K2	4	1.236	4.944
K3	16	1.382	22.112
K4	64	1.500	96
K5	256	1.618	414.208
Kn1	1.236	1.000	1.236
Kn2	4.944	1.236	6.110784
Kn3	19.776	1.382	27.330432
Kn4	79.104	1.500	118.656
Kn5	316.416	1.618	511.961088
B1	1.382	1.000	1.382
B2	5.528	1.236	6.832608
B3	22.112	1.382	30.558784
B4	88.448	1.500	132.672
B5	353.792	1.618	572.435456
R1	1.618	1.000	1.618
R2	6.472	1.236	7.999392
R3	25.888	1.382	35.777216
R4	103.552	1.500	155.328
R5	414.208	1.618	670.188544
Q1	1.786	1.000	1.786
Q2	7.144	1.236	8.829984
Q3	28.576	1.382	39.492032
Q4	114.304	1.500	171.456
Q5	457.216	1.618	739.775488
PACIFIST	7.022	1.236	8.679192
ACTIVIST	28.088	1.382	38.817616
PRAGMATIST	112.352	1.500	168.528
REFLECTIVIST	449.408	1.618	727.142144
THEORIST	1797.632	1.786	3210.570752



V. CLAIMING LP

In order for one to claim their LP tokens, their NFT(s) must be burned. Burning it releases the LP to their wallet, and the holder is then free to do as they wish with it– either break apart the pair to liquidate it, break it apart and retain both tokens from the pair, stake the LP tokens on the Ninety1 dAPP, or simply leave it. (Or any combination of all options)

Fees to Claim LP are as follows:

Tier One	1 Pawn
Tier Two	2 Pawns
Tier Three	8 Pawns
Tier Four	32 Pawns
Tier Five	128 Pawns

VI. \$FLD EMISSIONS

Because the LEVEL pool holds qualified pairs for staking, there are \$FLD emissions coming to the protocol per the Ninety1 Staking Contract.

At regular intervals, the \$FLD earned by the LEVEL pool will be used to pair with \$AVAX from Mints and subsequently added to the LEVEL pool. In other words, the contract will buy the required amount of \$FLD with \$AVAX from LVL and Pawn mints, which will vary based on the amount of \$FLD earned by the LEVEL pool.



VII. VOLUMETRICS

A high volume of \$AVAX through LVL NFT mints will produce regular buys of \$FLD to pair with \$AVAX which is subsequently paired, as the amount of \$AVAX entering LEVEL will be “outrunning” the amount of \$FLD emissions claimed. The amount of \$FLD bought, as previously mentioned, will be dependent upon the amount of \$FLD claimed by the LEVEL Pool through emissions per the Ninety1 Staking Contract.

LEVEL will have a maximum threshold of \$FLD held within the contract. That said, in times of low volume, there may not be enough \$AVAX entering the protocol to pair with the emissions earned. When LEVEL moves above the threshold, 10% of \$FLD held by LEVEL will be burned, thereby removing it from the total circulating supply.

No matter the disposition of LEVEL volume, the mechanics apply upward pressure on \$FLD, either through buying or burning \$FLD.

LEVEL will never sell a single \$FLD token.

VIII. LP DISPOSITION

The LEVEL pool will consist of ALL qualified pairs.

At regular intervals, the disposition of the LEVEL pool will be balanced to reflect the same proportions of the values within the qualified pairs in the Staking Contract.

This allows for all users to participate in ALL pools without having to manage any of them. It’s all part of the LEVEL protocol.



CLOSING REMARKS

If one were to study LEVEL piece by piece, they will realize that there are many catalysts presenting a myriad of options for the Community, resulting in a more robust LabNinety1 ecosystem.

You decide where it goes. That was always the plan. Although the LEVEL protocol concepts were “accidental” with respect to the nature of their discovery, every outcome is consistent with the core tenets of LabNinety1.

Ease of use and access? Check.

Adding depth to liquidity? Check.

Strategy and Game Theory? Check and check.

Contributing to scarcity? Check.

With the Community in total control of LEVEL, LabNinety1 growth is enhanced at their collective discretion. Mass is increased by its existence, and accelerates with participation.

Because the project is done as a break-even contribution, economic burn (the negative kind anon...think “pollution”) and overhead are not a factor. Designed for efficiency, energy put into LEVEL is maintained and held by the Community.

Healthy ecosystems are environments where all inhabitants flourish. The LabNinety1 eco, with the addition of LEVEL, provides benefits for Genesis Ninety1 NFT holders, \$FLD holders, LP holders, tokens qualified to take part in emissions (whether paired or not), as well as use case participants and protocol partners.

Colloquially, our opening led us one way, but an opportunistic moment presented itself when the center file opened up. Had to occupy it. An intermezzo of sorts.

We started all of this with a plan. And we’re coming with every bit of it. But LEVEL, once discovered, was just a little too good to pass up or postpone.

Checkmate.

-@Havoc)8_8, LabNinety1 Founder

