

The 200 Keys ecosystem consists of:

1. The 200 Keys Genesis Keychain NFTs
2. Secondary sets created by the NFT Forge (the first being [Key Mansion](#))
3. The UNLOCK and xUNLOCK tokens.

THE TOKENS

1. UNLOCK Token Staking
 - a. Every 200 Keys Genesis keychain NFT generates claimable UNLOCK tokens – at a rate adjusted by the Price Targeting mechanism outlined below.
 - b. Secondary NFTs created by the Forge also generate claimable UNLOCK tokens – also at a rate adjusted by Price Targeting.
 - i. These token rewards happen automatically as long as the NFTs are in the users wallet.
2. xUNLOCK Token
 - a. xUNLOCK is a yield token based off of [Curve's veCRV mechanism](#).
 - b. To obtain xUNLOCK users must lock UNLOCK tokens for one week to 4 years. The longer the UNLOCK tokens are locked the more xUNLOCK tokens are obtained. Locking 1 UNLOCK for a year yields 1 xUNLOCK. Locking 1 UNLOCK for four years yields 4 xUNLOCK.
 - c. The amount of xUNLOCK will linearly decay and reach zero at the end of the specified lock time
 - d. Once you lock your UNLOCK to obtain xUNLOCK, you it is irreversible.

xUNLOCK

1. xUNLOCK tokens are not transferrable and there is no liquid market for them. They exist as an accounting method to track and encourage the locking of the UNLOCK token.
2. xUNLOCK are used for governance voting. 1 xUNLOCK token equals 1 vote for governance proposals within the DAO. Please note that the keychains themselves are still used for voting on lore and artwork within the Forge.
3. Holders of xUNLOCK also receive UNLOCK emissions as outlined below.

PRICE TARGETING

1. xUNLOCK Holders determine the UNLOCK Target Price by voting. UNLOCK emissions are adjusted automatically to pressure the UNLOCK price in the direction of the chosen target.
2. Every day the amount of UNLOCK emissions increases by 3% (if the UNLOCK price is more the chosen target) and decreases by 3% (if the UNLOCK price is less than the target).
3. Once the target is reached, there will be a new ballot of options that include 2x the previous target, the previous target and 1/2 the previous target.

OPENSEA ROYALTIES

1. The OpenSea royalty rate is currently 7.5% and will be set by the DAO.
2. 100% of OpenSea royalties on all NFT collections within the 200 Keys ecosystem are used as follows:
 - a. 45% - will be used to buy UNLOCK to deepen UNLOCK / MATIC liquidity
 - b. 45% - will be used to buy MATIC to deepen UNLOCK / MATIC liquidity
 - c. 10% - to 200 Keys

UNLOCK EMISSIONS

1. Daily 3500 UNLOCK emissions are distributed proportionally to xUNLOCK holders. Once the voting structure of the DAO is established the daily emission rate will be set by the DAO.

UNLOCK UTILITY

1. In addition to obtaining xUNLOCK with UNLOCK, the following mechanisms will exist to burn UNLOCK over time:
 - a. Secondary Set Minting - UNLOCK tokens will be used to mint NFTs from the Forge.

- b. Mint Vision - will burn UNLOCK to allow users to choose between multiple revealed NFTs when minting from the Forge.
- c. NFT Upgrades - UNLOCK will be usable to upgrade the levels of NFTs created in the Forge. For example, in the Key Mansion the default upgrading levels allows for higher emissions, increased decay and full 360 VR views.