



QHICK

Virtual Mineable Token on Base

Abstract

Qhick is a cutting-edge digital asset designed for the Base blockchain, offering a novel approach to token mining through a unique licensing model. This whitepaper details the mechanics of the Qhick token and the Qhick Mining License NFTs, outlining the underlying technology, economic model, and future vision for the Qhick ecosystem.

Introduction

What is Qhick?

Qhick is a cryptocurrency token with a total supply of 21 million tokens, intended for a robust mining system on the Base blockchain. The primary goal of Qhick is to offer a decentralized, fair, and engaging mining experience for users. The Qhick ecosystem is driven by two main components:

1. **Qhick Token (QHICK):** The native cryptocurrency of the Qhick ecosystem, used for mining, trading, and participating in the network.
2. **Qhick Mining License (NFT):** A unique non-fungible token (NFT) that grants holders the right to mine Qhick tokens.

The Qhick Ecosystem

1. Qhick Token (QHICK)

Qhick (QHICK) is an ERC-20 token with the following specifications:

- **Total Supply:** 21,000,000 QHICK
- **Token Standard:** ERC-20
- **Blockchain:** Base Blockchain
- **Base Block Time:** 10 minutes

QHICK Token Utility:

- **Mining Rewards:** Users earn QHICK tokens based on their mining hash power.
- **Trading:** QHICK can be traded on various cryptocurrency exchanges.
- **Governance:** Holders of QHICK may participate in governance proposals for future developments.

2. Qhick Mining License (NFT)

Qhick Mining License is an ERC-721 NFT that represents a mining license within the Qhick ecosystem. Each license grants its holder the ability to mine QHICK tokens

License Attributes:

- **Hash Power:** Determines how much QHICK can be mined.
- **License Type:** Ranges from standard to rare, affecting the base hash power and potential upgrades.

License Mechanics:

- **Minting:** New licenses are minted with random attributes.
- OpenSea Drop
- Max supply of 10000 licenses

Technical Architecture

Qhick Mining License Smart Contract

The Qhick Mining License contract is the core of the mining system. It manages the minting, boosting, and upgrading of licenses, and tracks the overall mining power of the ecosystem.

Key Functions

1. **Minting New Licenses**
 - **Function:** `_mint(address to, uint quantity)`
 - **Description:** Creates new mining licenses and assigns them random attributes such as hash power and boost power.
2. **Tracking Mining Power**
 - **Function:** `getMiningHashPower()`
 - **Description:** Returns the total mining hash power across all licenses.
3. **Getting License Information**
 - **Function:** `getLicenceInfo(uint256 tokenId)`
 - **Description:** Provides detailed information about a specific license.

4. Setting the Native Token

- **Function:** `setNativeToken(address token)`
- **Description:** Sets the token used for boosting mining licenses.

Smart Contract Details

The contract is implemented using Solidity and adheres to the ERC-721 and ERC-20 standards. It includes mechanisms for random license type generation, state management for licenses, and administrative functions for the contract manager.

Economic Model

Quick Token Economics

- **Mining Rewards:** The QHICK token is distributed based on the hash power of licenses, with more powerful licenses yielding higher rewards.
- **Supply Management:** The total supply of QHICK is capped at 21 million tokens, ensuring scarcity and long-term value retention.

Quick Mining License Economics

- **Minting Licenses:** Licenses are minted to start mining. Users can buy, sell, or trade these licenses.
- **Boosting:** The native token is used to boost mining power, which can be acquired through various means such as purchasing or earning.
- **Upgrading Licenses:** Upgrading involves burning an old license to create a new one, which reflects a progression system where users invest in better licenses.

Use Cases

1. Mining QHICK Tokens

Users can mint mining licenses to start earning QHICK tokens. The amount of QHICK earned is proportional to the hash power of the licenses held.

2. Participating in Governance

Holders of QHICK tokens can participate in governance decisions, contributing to the future development of the Qhick ecosystem.

Roadmap

Date	Milestone
Q2	<ul style="list-style-type: none">- Launch of Qhick Token and Mining License NFT- Launch website and dapp for the project
Q3	<ul style="list-style-type: none">- Introduction of Governance Proposals- Development of Advanced Features and Upgrades- Expansion of Use Cases and Partnerships

Community and Support

Qhick values community engagement and offers multiple channels for support:

- **Website:** <https://qhick.com>
- **Support:** support@qhick.com
- **X:** [@QhickToken](#)
- **Discord:** (later)
- **Telegram:** (later)

Conclusion

The Qhick project aims to create a dynamic and engaging mining ecosystem for the Base blockchain. By combining a capped cryptocurrency with a unique NFT-based mining license system, Qhick offers innovative ways for users to participate in the mining process, enhance their mining capabilities, and contribute to the growth of the Qhick community.