

Staking

What is Staking?

Staking is a process that allows cryptocurrency holders to actively participate in the ecosystem by locking a certain amount of tokens in a compatible wallet. In return, participants receive rewards and unique opportunities.

Why is Staking Important for ELAND?

Staking in Etherland's ecosystem is quite different. It features the same principles, but is fused with DEX-oriented staking like PancakeSwap's.

To put it shortly, users provide liquidity inside of our PCS trading pair (ELAND/BNB), they ask to receive their LP tokens (Liquidity Providing tokens), that they will then be able to stake on our platform against rewards.

So what are the benefits for the ELAND ecosystem?

- **Increased ELAND Token Utility:** Staking offers new avenues for ELAND users, allowing them to generate passive income and access exclusive benefits.
- **Network Security and Stability:** Staking enhances the security and stability of the ELAND network by encouraging active community participation.
- **Rewards and NFT Creation:** Staking allows users to earn ELAND rewards and generate unique NFTs, increasing engagement and value within the ecosystem. This sole NFT-generating venue will also allow DAO participants to mitigate Voting Power and generate more opportunities to own part of the DAO VP Pool.

How Does ELAND Staking Work?

The ELAND staking system is built on two pillars:

1. ELAND APR/APY Rewards:

- Users lock their PancakeSwap ELAND/BNB LP tokens in a compatible wallet.
- They receive \$ELAND rewards proportional to the amount of tokens staked and the staking duration.
- The annual percentage rate (APR) and annual percentage yield (APY) increase based on the staked token amount.
- **Need to determine APR/APY formulas, based on :
X k\$ = Y% and per X k\$ we have Y% increase (logarithmic, exponential,...)**

2. NFT Creation:

- Users can use their \$ELAND rewards to create unique NFTs.
- \$1000 worth of ELAND rewards is equivalent to one NFT creation credit.
- The minting credits are limited to 3 per wallet address.
- Reward Tiers grant bonus NFT creation credits the higher the tier.
- Additional NFT creation credits may be offered through events and collaborations.
- We plan to integrate Bounty Board compatibility (e.g. option to post bounty for content producing for the NFT just minted using a credit)

How to Participate in ELAND Staking:

- Stay tuned for official announcements regarding the ELAND staking launch date.
- Follow the instructions to set up the compatible wallet and lock your ELAND/BNB LP tokens.
- Start earning \$ELAND rewards and enjoy the exclusive benefits of staking.

