STEPN

The revolutionary NFT app that pays you to walk, jog or run

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What is STEPN?

STEPN is a fitness tracking phone app, that calculates the distance and time we spend walking, jogging or running outdoors and compensates you for it, in the form of their native cryptocurrency GST (Green Satoshi Token) after you've purchased their NFT sneakers. In other words, you can "walk and earn" through their app if you own an NFT sneaker. The GST you earn can be exchanged for Solana and then exchanged into fiat money.

At the time of writing, a GST is worth $3.14 (USD):

https://coinmarketcap.com/currencies/gst/

Setting up STEPN

In order to get started, simply go to the app store on your phone, type 'STEPN' in the search box and download the app.
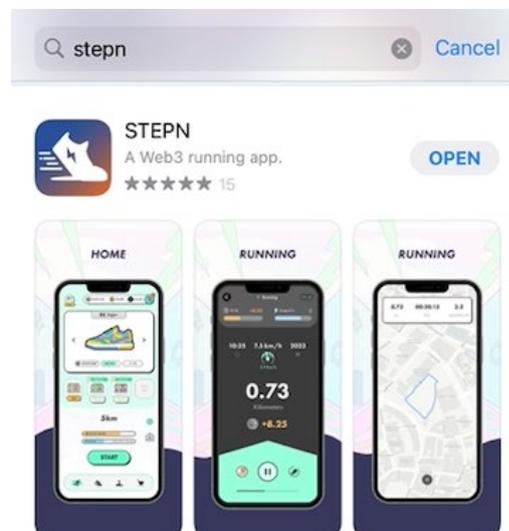
There will be 2 very important elements to store and protect. One is your "Secret Phrase" and then a 6-digit code to be able to confirm transactions within the app.

The secret phrase is the only way to recover your wallet if you get locked out of the app or get a new device. It's a list of 12 words, so make sure you save your secret phrase in a place such as a safe, where no one else but you can access it. Avoid storing it on a device such as a phone or computer, in case your devices get damaged, stolen or lost.

The second step is funding your wallet with Solana so you can purchase your NFT sneakers. To do so, click on "wallet" and copy your wallet's address.
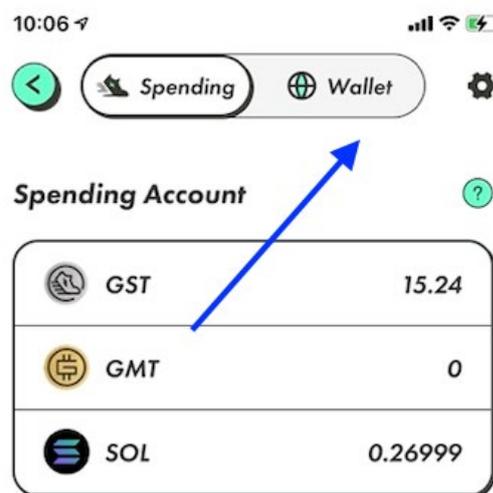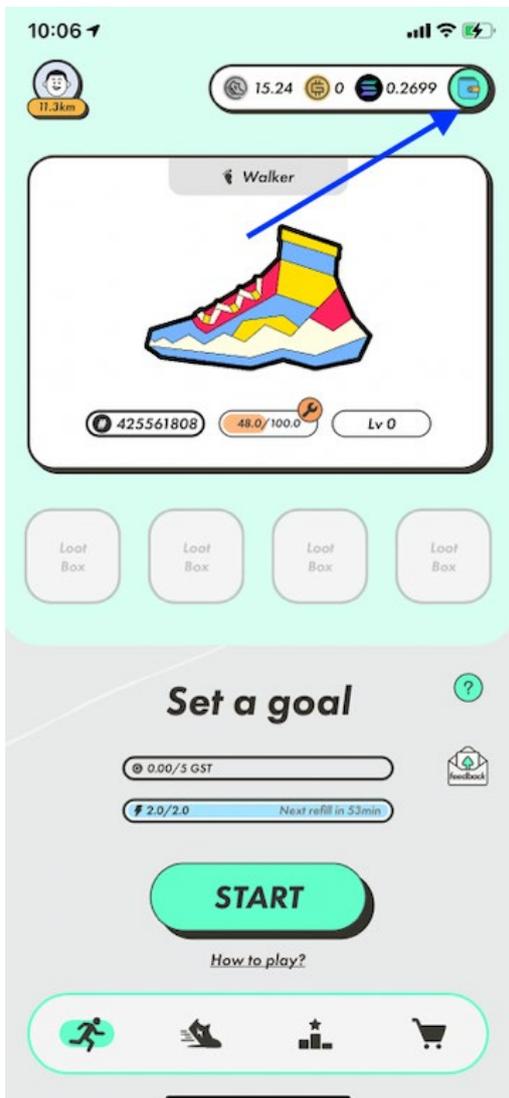
Then, go to your Cryptocurrency exchange platform (such as Binance or Coinspot) and send Solana to your STEPN wallet.

Coinspot

Solana Wallet

Solana Wallet	
Send	
Receive	
Staking	
Transactions	
Trade History	

Send Solana

Balance
33.97037946 SOL
33.97037946 available

Amount
Minimum withdrawal value is 0.02 SOL

	SOL

Transaction fee: -0.01   Send all available

SOL Payment Address

☐ Save this address | Name/Reference (optional) |

Two Factor Code
Open the Google Authenticate app on your phone and enter the code displayed to verify your identity. If you can't access the app you can send the code via SMS

Send   Withdrawal timeframes   💬 Support

Binance

< **Withdraw Crypto**

Select coin   Coin
                     SOL Solana   ▾

Withdraw to   New Address   Address Book

                     Address
                     Enter address here

                     Network
                     SOL Solana   ▾

SOL spot balance   Minimum withdrawal
0 SOL   **0.02 SOL**

Network fee   24h remaining limit
0.0023 ~ 0.01 SOL   **8,000,000.00 BUSD/8,000,000.00 BUSD**

Sneakers are about 10 Solanas, but make sure you transfer a bit more to cover gas fees (transaction fees).

One you have completed the transaction, you should be able to see your Solana funds in your STEPN wallet.

Purchasing an NFT Sneaker

In order to spend your Solana towards purchasing a pair of NFT sneakers, you will need to transfer it to your "spending wallet". You cannot purchase NFT sneakers using the funds in your Solana wallet. To transfer the funds from your Solana wallet to your spending wallet, you will need to open your spending wallet, then click on "transfer", then make sure it says "from wallet" to "spending". If it's the other way round, just use the arrows on the right hand side.
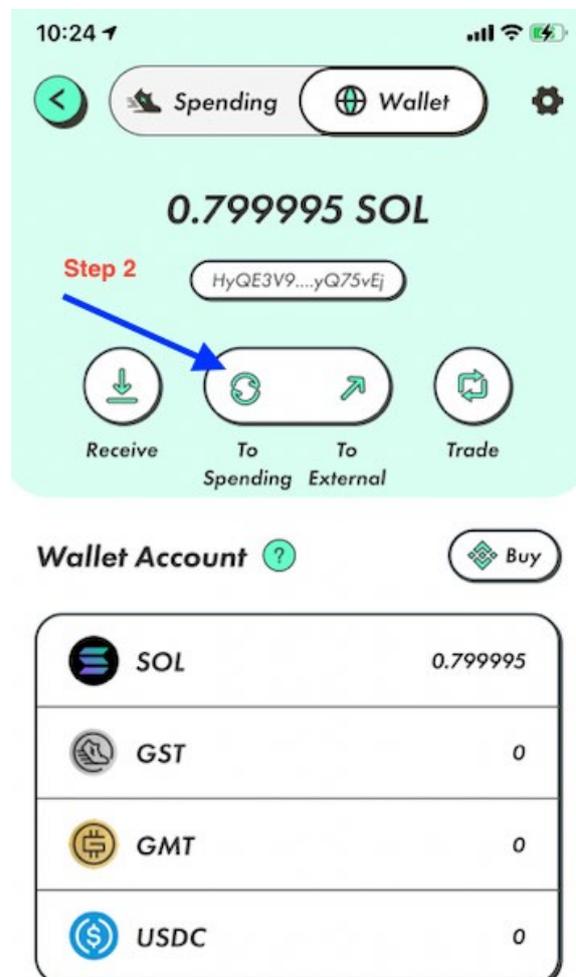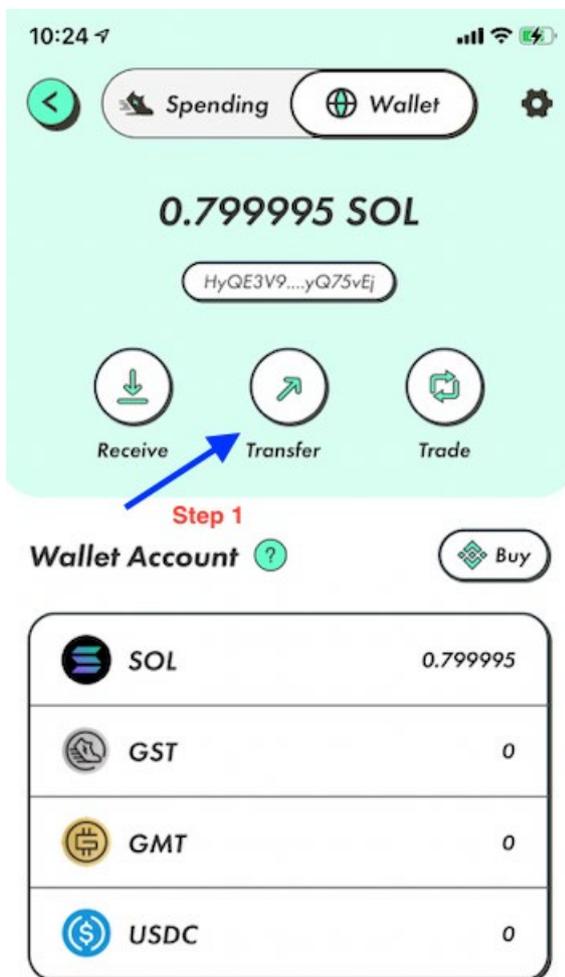
Then, type in the amount of Solana you would like to transfer to your spending wallet, and click on "confirm". You will need to pay for gas fees for this transaction. Remember to always keep some Solana in your wallet to pay for gas fees.
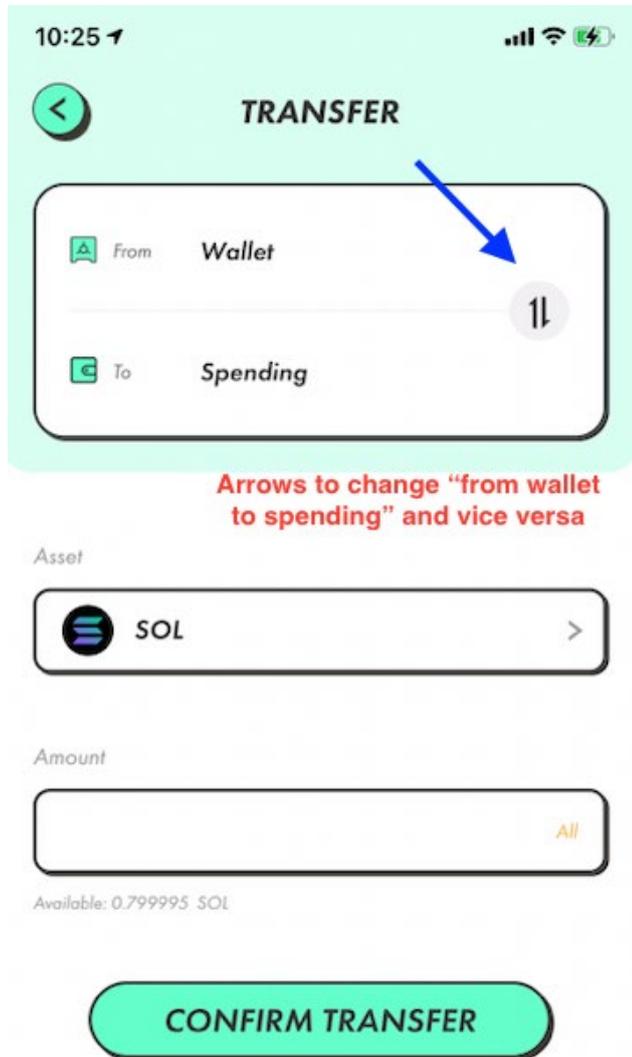
Arrows to change "from wallet to spending" and vice versa

It might take a while for the Solana balance to appear in your spending wallet.

You are now ready to purchase your NFT sneakers. To do so, simply go to the "marketplace" section of your app, by clicking on the shopping cart. Make sure you choose "sneakers" and "buy".

If you plan to use the STEPN app to jog, then you will have to purchase "jogger" sneakers, if you plan to use it to walk, choose "walker" sneakers and if you plan to use it to run,

choose "runner" sneakers. Once you have selected your sneakers, simply click on "buy" and follow the prompts to complete the transaction.

The Marketplace is where users can rent/lease or sell/buy their NFT Sneakers, Badges, shoeboxes and Gems.
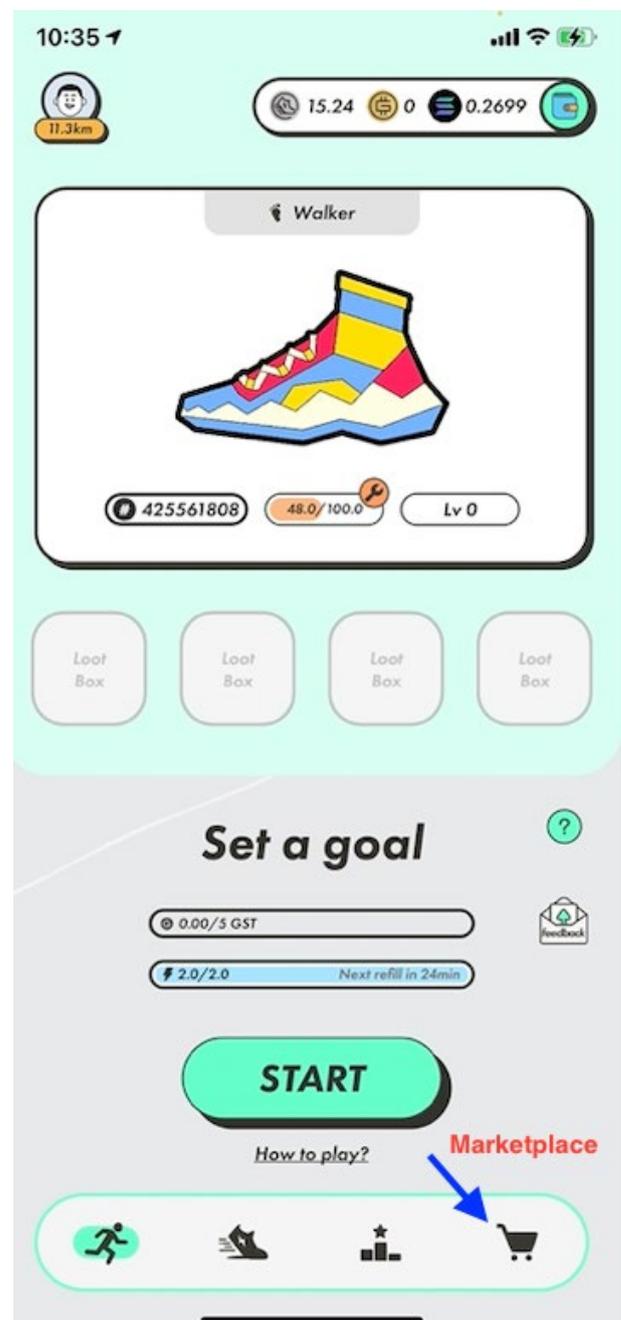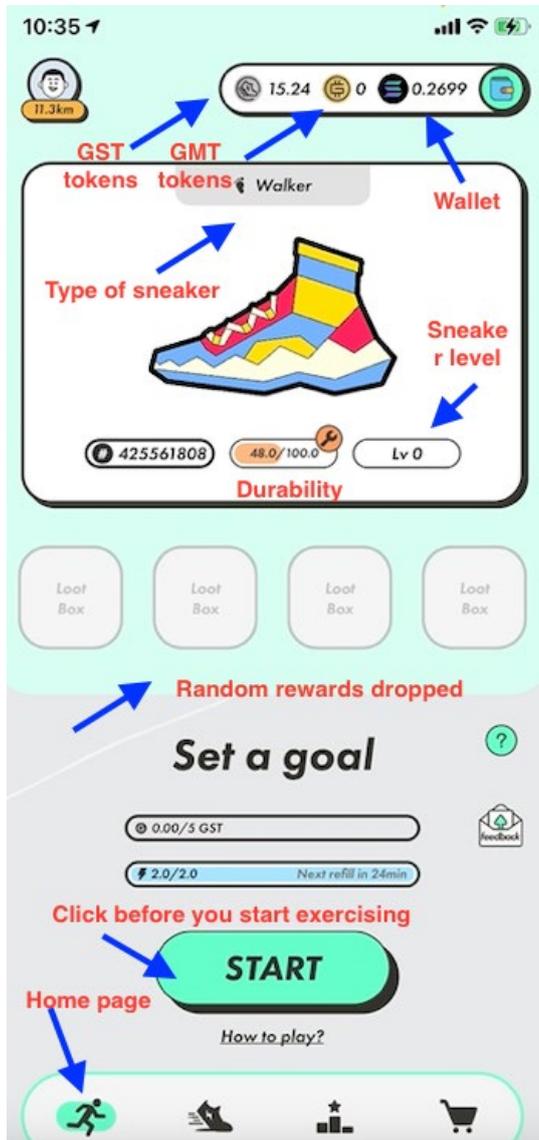
To go back to the homepage of your app, simply click on the symbol of a man running, on the bottom left hand side.

You will be able to see the sneaker you've purchase in the middle of the screen. To find out all the details of your sneakers, simply click on the picture of your sneakers on the home page.

After the purchase of a Sneaker, energy will restore at a rate of 25% every 6 hours (Fixed at AEDT Time 00:00, 06:00, 12:00, 18:00).

Sneaker Attributes

In **Solo Mode**, Resilience affects repair costs and the decay rate of Durability. Higher Resilience will result in lower repair costs and a slower Durability decay.

Durability is a Sneaker's "stamina". As a user moves, Durability will decrease. Sneakers receive a "worn-out" penalty at 2 Durability touch points:

1. At 50/100 Durability, Sneaker Efficiency drops to 90%

2. At 20/100 Durability, Sneaker Efficiency drops to 10%

Users will be able to burn GST/GMT to reset the Sneaker's Attribute points.
The more frequent the reset, the more expensive it will be.

Name	Optimal Speed (km/hr)	Base Return at Optimal Speed
Walker	1 - 5	4 GST / 1 Energy spent
Jogger	5 - 9	5 GST / 1 Energy spent
Runner	9 - 15	6 GST / 1 Energy spent
Trainer	1 - 15	4 - 6.25 GST / 1 Energy spent

Users can level up their Sneakers by burning **GST**. Each level-up takes a fixed time to complete, which increases along with the amount of **GST** required according to the Sneaker level. This process can be speeded up by using more **GST**. **GMT** is also required to level a Sneaker to Level 29 and 30.

STEPN's Rewards

The majority of the revenue generated from the app goes to the app users. STEPN only receives 4% fees on marketplace transactions, 6% on sneaker minting, and 8% on sneaker rentals. The app's revenue goes towards covering the apps' maintenance costs and paying rewards to its users with their native token called "GST" which stands for Green Satoshi Token and their governance token called GMT. GMT is minted at the Token Generation Event, with a total of 6,000,000,000 minted.

Their token GST has an unlimited supply and is minted (created) when a user moves
in Solo or Background Mode.

GST is burnt (destroyed) by shoe minting, shoe repairing, levelling up sneakers (upgrading them), gem upgrades, unlocking sockets and resetting sneaker attributes. Users can choose to donate the GST they've earnt, which will be swapped to USDC/Fiat, and donated to Carbon Credit Buying/Burning. Donation is voluntary.

GMT is burnt (destroyed) through sneaker customisation, levelling a sneaker to level 28-30, shoe minting a rare to legendary sneaker, a level 4-9 Gem upgrade and a sneaker attributes reset.

1. Earning GST/GMT
GST/GMT is paid for every minute of movement which is dependent on the factors below:

1. The type of sneaker and its attributes
2. The sneaker's Efficiency Attribute. The higher the efficiency, the more GST earned per minute. In Marathon Mode, higher Efficiency leads to a faster accumulation of Leaderboard points.
3. The Sneaker's Comfort Attribute. The higher the comfort, the more GMT you will earn per minute.
4. Speed of Movement. To maximise earnings, users should remain within the optimal speed range of their Sneaker. Whenever a user falls below or above this range, their earnings will be reduced up to 90% depending on the speed discrepancy from the optimal range.
5. Sneaker Durability
6. GPS signal - users will earn less if the GPS signal is poor
7. Mobile Data signal strength and stability – if data signal is choppy, it could also reduce earnings
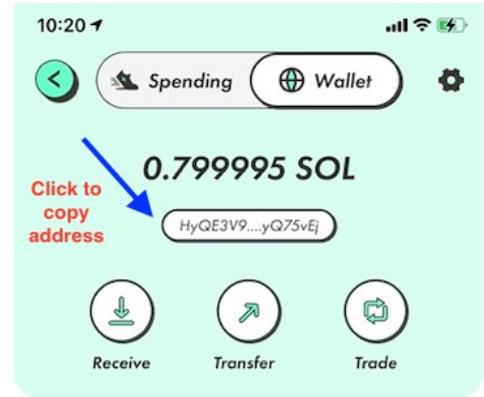
Users start the game with a 5/5 Daily GST Cap. The Daily Token Cap maxes out at 300 GST and 15 GMT. Users can increase their Daily Token Cap by levelling up their Sneakers.

Users can ONLY earn GST from Level 0 to Level 29. At Level 30, users can choose to keep on earning GST, or switch to earning GMT. Users can switch between these two earning modes freely.

Once Energy is depleted, users stop earning tokens. They can either choose to carry on tracking their movements, or manually exit Solo Mode by briefly holding down the Stop button.

The 2 factors that affect the quality of the loot box are: the distance travelled and the luck of the sneaker.

Luck determines the frequency and quality of a loot box drop. Users are also able to receive loot box drops while their Sneakers are leased out.

Upon receiving a loot box, users will need to press Unlock and wait for the countdown to end. Once the countdown ends, they will be able to open it. You need to unlock your loot boxes, because if all four are full, you can't receive more.

2. Loot Box

The loot box randomly receives items while users are moving in Solo Mode. It can contain GST, Gems (Level 1 – 2), NFT Sneakers (Common, Uncommon) or nothing at all. If users reach their Daily GST Cap, GST will not be obtained from the Mystery Box. Each user has 4 Loot boxes.
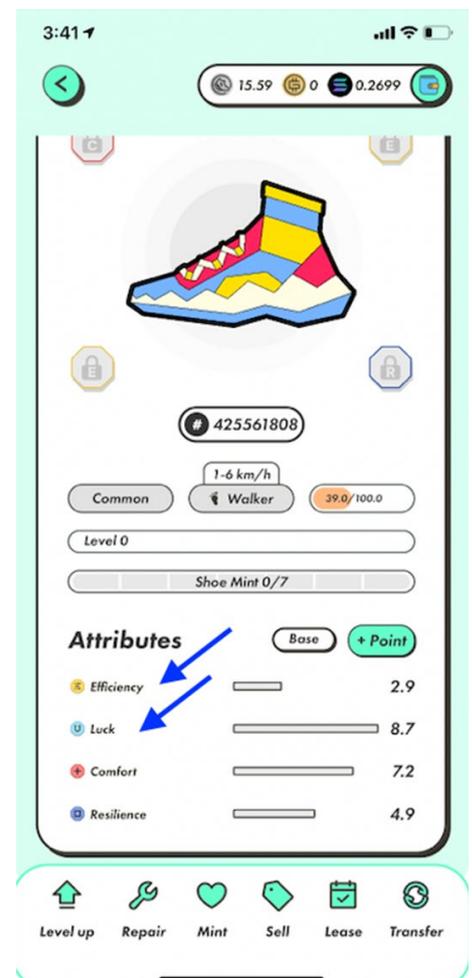
3. Badges

Badges are earned by completing tasks. The harder the task, the better the badge.

Badges offer the following perks:

1. Extra Energy in solo mode
2. Leaderboard points in marathon mode
3. Higher chance of leasing out Sneaker
4. Lower Shoe-Minting cost

4. Renting

STEPN also allows you to earn additional GST rewards when you rent your sneakers to other app users.

Users looking to rent can head to the app's Marketplace. They will need to apply for rental, and after being paired with a leaser, will need to fully agree to the leaser's rental terms before the rental agreement is approved. Each rental contract lasts for 24 hours, after which the Sneaker will be returned to the owner for repair.

A Rental Agreement can stretch up to 7 days based on a renter's credit rating. Failure to fulfill the terms stipulated in the Rental Agreement will result in a 1-star deduction from the renter's credit rating.

Whenever a renter completes a session in Solo Mode, the Smart Contract will distribute the earnings in accordance with the Rental Agreement. The renter and leaser earnings are fixed. The system will reward renters with 0.1 credit per successful Rental Agreement fulfilled.

Renters are required to complete a set of "scholar" quizzes to increase their credit rating. Once their rating reaches 2/5, they can start renting. Credit Rating is capped at 5/5.

STEPN

Using the app

To start using the app, simply go outside, and click on "start". As you walk, jog or run, you will be able to see the distance you've travelled in kilometres, you will also be able to see how many GST you've earned.

On the top of the screen, it will be showing either Walking or Running or Moonwalking. Moonwalking is shown if the app detects a weak GPS/internet signal, if you are not moving or if you're using a scooter, or any other method of transportation.

No GST will be earned while Moonwalking, and users may lose Energy depending on the circumstances.

Concerning the GPS signal, if it's white, it means there is no GPS, if it's red, there is poor GPS, and if it's green, the GPS is strong.
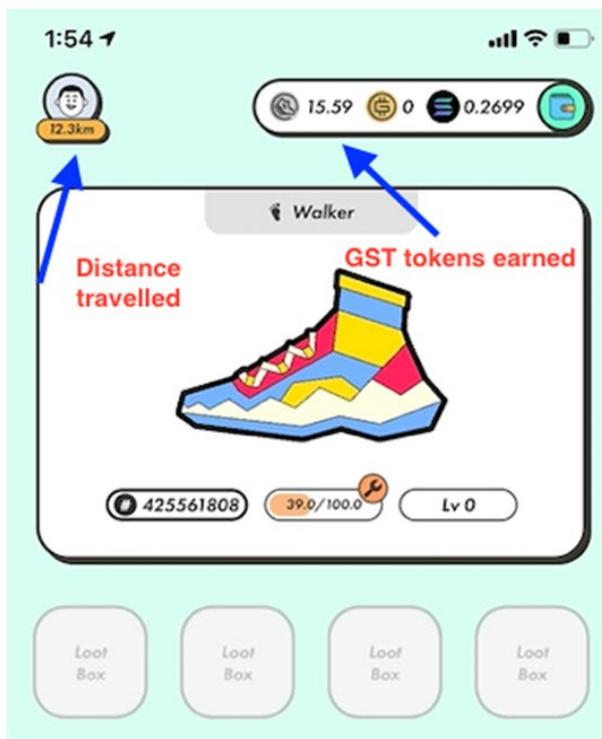
Energy

Always make sure you have "Energy" before moving, as there is no token earning if you have zero Energy.

You can start using STEPN immediately after the first 25% energy restoration that happens every 6 hours.

Energy is needed to earn Green Satoshi Tokens (**GST**). Every 1 Energy equals 5 minutes of move&earn movement (moving outdoors) and Energy starts replenishing only if you own an NFT sneaker.
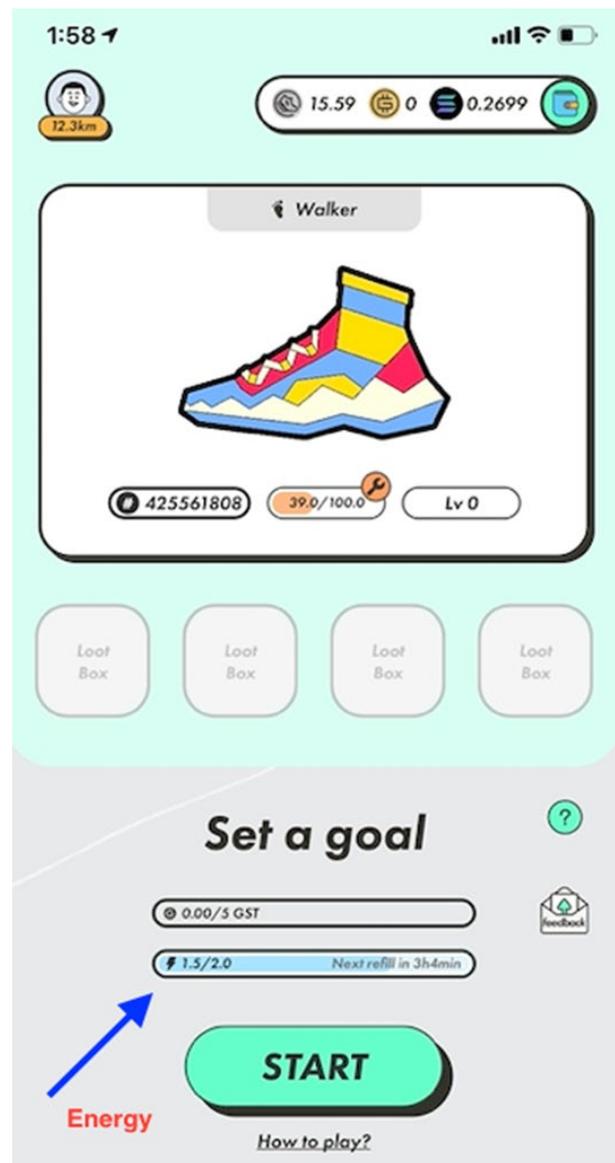
Solo Mode has both a Daily Energy Cap and Daily Token Cap. These limits restrict the amount of Energy and tokens that users can have per day.

Users start the game with 2/2 Energy. Energy Caps at 20/20. Users can increase their Energy by getting more or higher quality Sneakers.

Additional Energy is given to users for higher Quality Sneakers:

1. Owning an Uncommon Sneaker: +1 Energy
2. Owning a Rare Sneaker: +2 Energy
3. Owning an Epic Sneaker: +3 Energy
4. Owning a Legendary Sneaker: +4 Energy

So if you own a common sneaker (2 energy) and an uncommon sneaker (1 energy), you will have 3 total energy.

Background Mode

While the STEPN app is not being actively used, users will be able continue earning GST. As long as the user holds a Sneaker in the app, Background Mode will count the steps directly from their mobile device's Health Data app, capped at 3,000 steps daily. These earnings are fixed (not affected by Efficiency or other bonuses) and will not add towards the daily GST Cap.

Users will not incur Durability or Energy costs while earning GST in Background Mode.

Shoe-Minting

A shoe-minting event (SME) is when users use 2 Sneakers they own to create a Shoebox. The 2 Sneakers will be called Vintages (Parents). Both Vintages need to be in the user's possession (not under lease) and have full durability to begin an SME.

Users can then select a Sneaker, by heading to the **Mint** tab, choosing the Sneaker to "breed" with, and pressing **Mint** to proceed. The user will instantly receive a Shoebox that can be opened immediately.

Users can perform a maximum of 7 SMEs per Sneaker. The higher SME count a Sneaker has, the more GST/GMT it will cost. Shoe-Minting costs for each Vintage is calculated separately and added together for the final Minting cost. Shoe-Minting has a 48-hour cool down period for both Vintages – Sneakers can still be used for movement.

Users will get a new Sneaker once they open the Shoebox, with the Sneaker Quality determined by the Shoebox Quality.

Cashing in your GST

Once you have collected a few GST tokens, you can transfer them to your wallet, by clicking on your wallet (the tab on the home page of the app, top right hand corner), then going to your spending wallet.

7:01

⬅ Spending | 🌐 Wallet ⚙

Spending Account ❓

👟 GST		18.44
🪙 GMT		0
🔷 SOL		0.26999

TRANSFER

3:20

From: **Spending**
To: **Wallet** ⇅

Asset

GST ›

Amount

0.44 | All

Available: 0.44 GST

CONFIRM TRANSFER
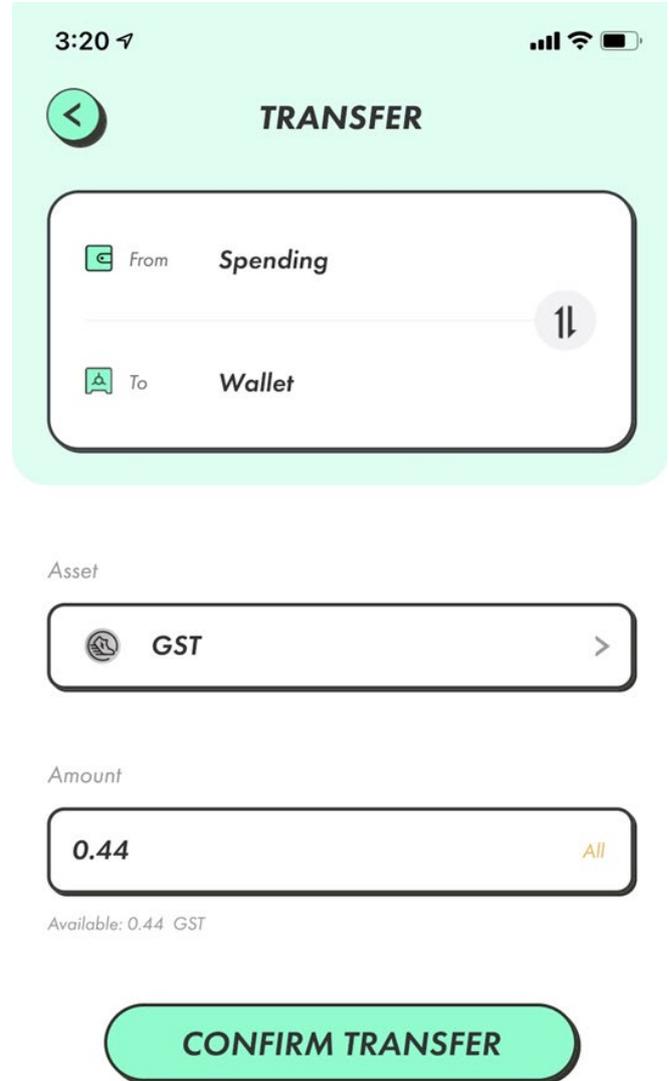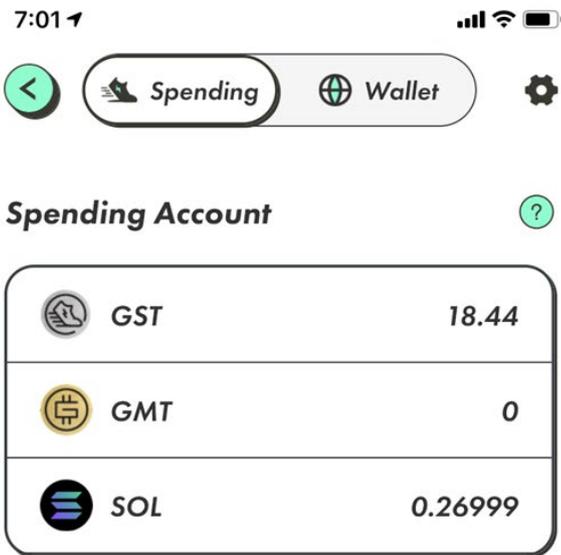
TRANSFER

Click on "transfer" and make sure you choose "From: Spending" to "Wallet". Then, choose, GST as the asset, and the amount you wish to transfer.

When you confirm the transfer, you should be able to see the GST amount in your wallet after a few minutes.
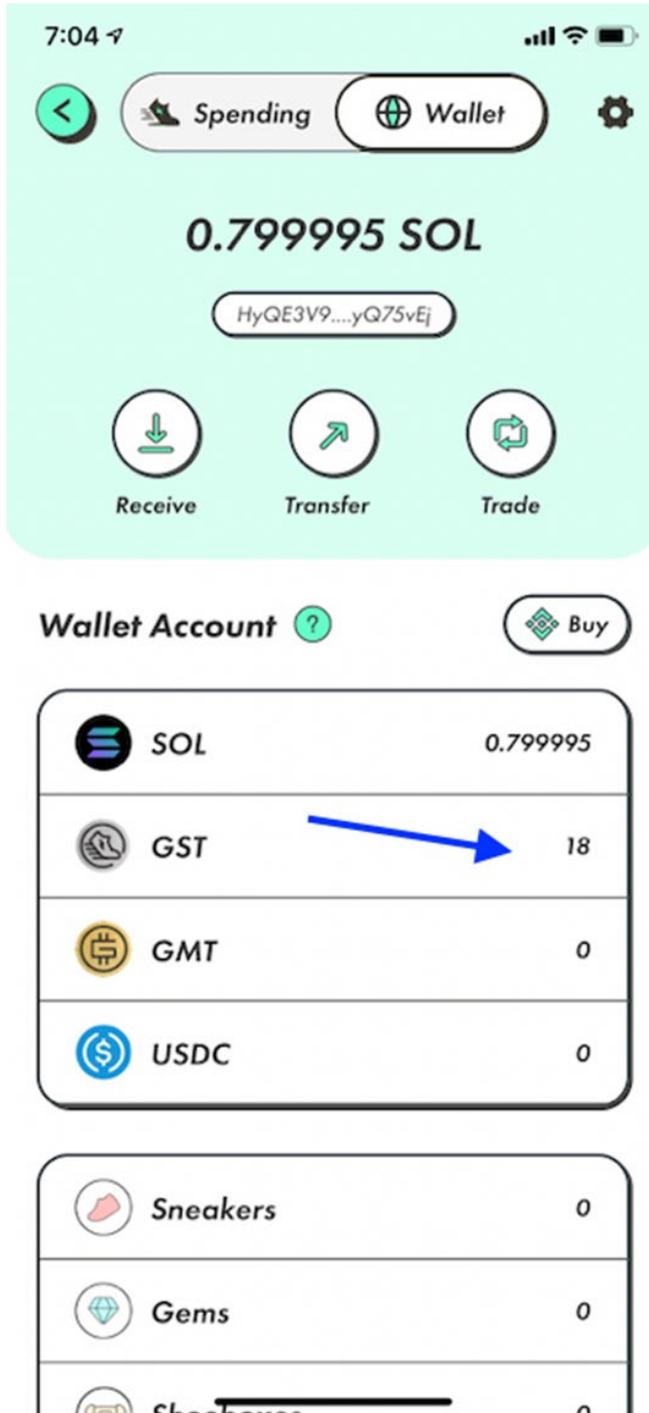
Then, you can change your GST to USDC by clicking on "trade". If you don't have a USDC account yet, click on "Create token account".
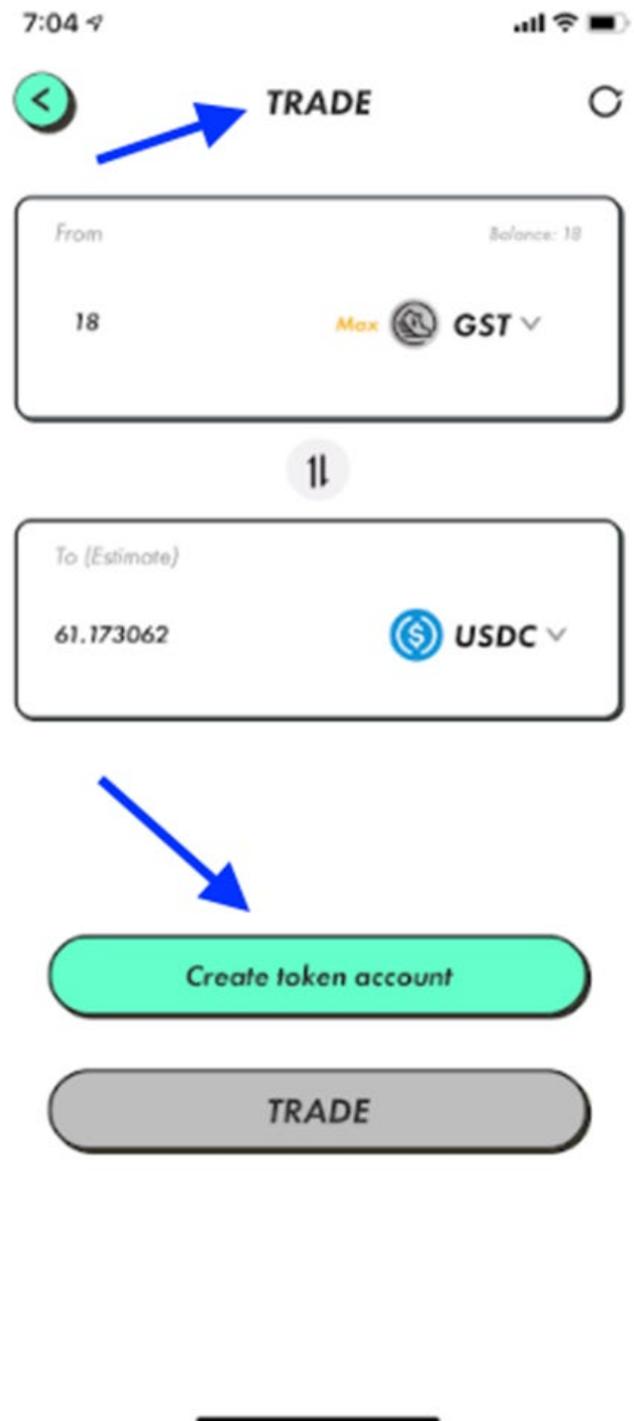
STEPN
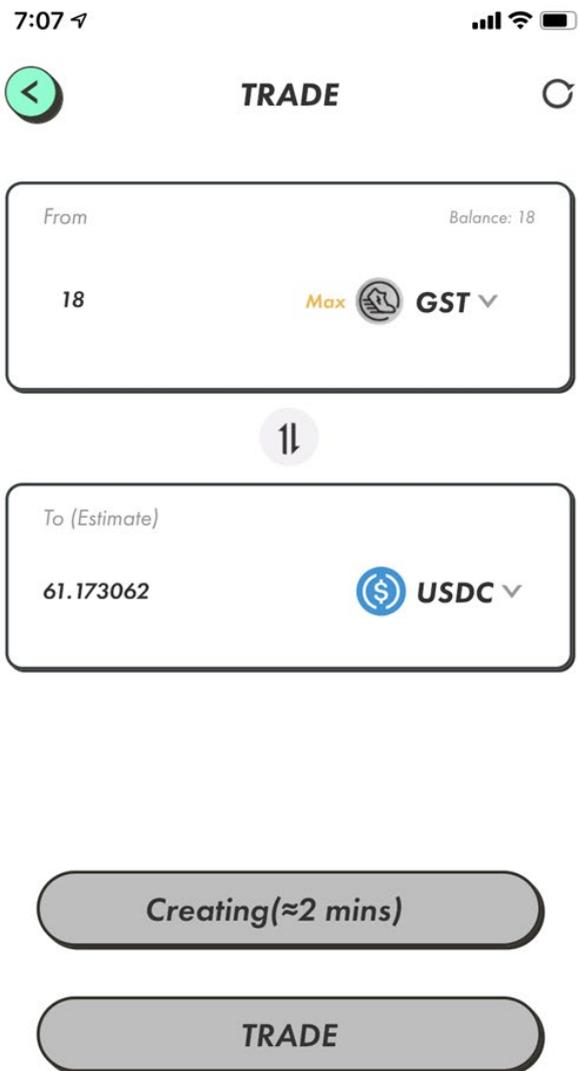
Once you can see the USDC balance in your wallet, you can transfer it to your external wallet by clicking on "transfer" then, click on "to external".

18
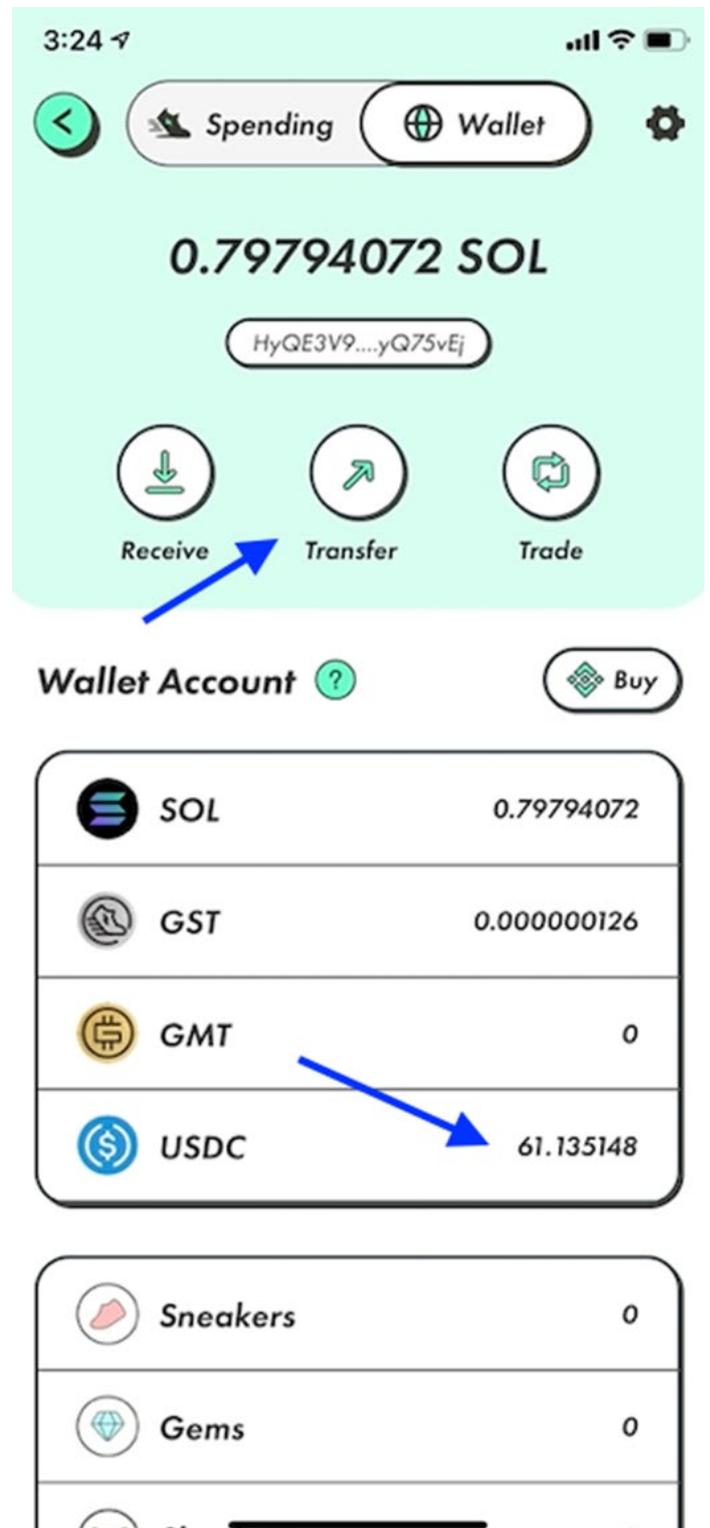
You will then be redirected to the following page where you can insert your wallet address where you want your funds to go.

2:54 ⏺

SEND TO

To Address

357992D912Cb83cc70dFb159F39aD707D3F

Amount

61.135148   USDC   All

Balance: 61.135148 USDC

CONFIRM