

## Quantum Swap / Sigma Swap

A P2P NFT & ERGO Native Asset Exchange Service

Proposed and Presented by Kill\_It\_With\_Coffee

### Analysis:

As it stands right now (January 2023) there are very few locations where NFT's and native assets on ERGO can be acquired; NFT's are sold through SkyHarbor as well as the Ergo Auctions. Native assets are primarily drawn through Spectrum Finance. These are all wonderful platforms which provide access to the various assets available on the Ergo blockchain, but there currently exists **ZERO** services which allow for two individuals to freely trade their NFT's or assets. Another issue at hand is that once an NFT is acquired, the only way to acquire it from another individual is if they list it on those platforms. Essentially meaning if you missed the opportunity to buy an NFT you won't be able to reach out and ask that person if they would be willing to negotiate on a potential price unless you do some Web3 detective work and track down the owner to message them.

So let's say you're able to track down that person and make an offer with them and they accept your terms. Sure, two individuals can form a verbal or written agreement to a trade of these assets and tokens, but there is no safety net in the event that either side has malicious intent and chooses not to follow through on the agreed terms. **QUANTUM/SIGMA SWAP AIMS TO CHANGE THAT!!!**

### How it Works:

#### NFT Browsing

The Quantum Swap site will utilize currently available tools to scan all wallet addresses which currently hold NFT's and all Ergo native assets and will make these viewable to anyone accessing the website. Part of this process too would be utilizing available API accesses to SkyHarbor and Ergo Auctions to determine recent sells and acquisitions.

#### Messaging

After finding an NFT which you might like to acquire, you can send a message to the wallet which owns the NFT you want. This process would use a minting feature whereby you actually mint an NFT message with text that will be sent to that particular address. The message could contain any text, however, please note that any use of profane or threatening language towards

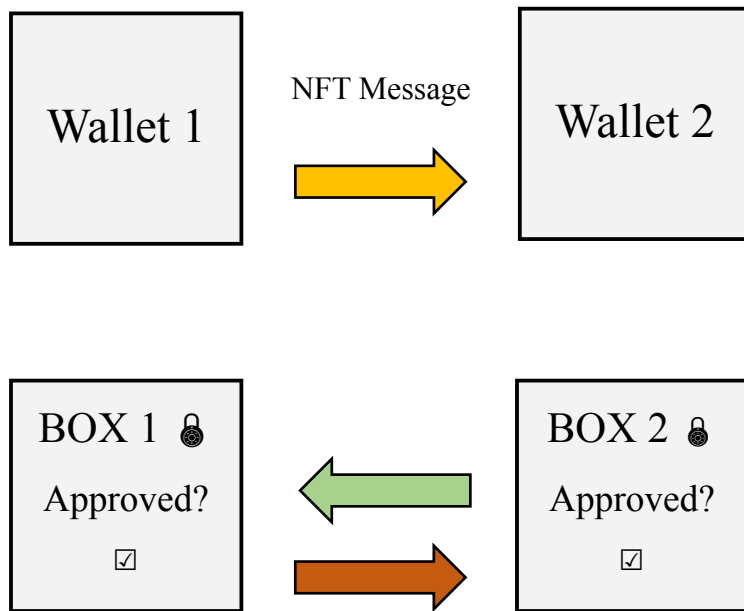
another user would be unacceptable and would be met with blacklisting of specific addresses found to be in violation of that policy after multiple complaints.

### Swap Service

After 2 users have gotten connected to initiate a swap, they will both enter in the other person's address which will pull them into a "trading room." These trading rooms can only be created once both addresses have added the other to enter a trading room. A wallet can participate in multiple "trading rooms" simultaneously, but will not be removed from a room unless one or both of the participants leave the room, or an agreement is made between them and a swap occurs.

The swap feature would require the use of two boxes which require an "Approved" indicator to be selected by both box owners for the swap to occur. The contents of both boxes would be of no importance to the smart contract which would be utilized, merely that both boxes have received approval for the swap to occur. Prior to approval being able to be given however, the box would need to be "locked", a process whereby the contents being offered up for trading would be locked into the offer and cannot be removed until the offer is refused by the other participant, or the other participant accepts the offer and the swap occurs. The locking mechanism is merely a way to prevent any changes from occurring within the box once an offer has been made. This would be done as a safety mechanism to prevent anyone from presenting an offer and then pulling out their items, thereby tricking the other participant into agreeing to trade for nothing. Once the box has been locked, the contents of that box will be presented to the other participant as an offer for them to make an approval decision on.

Example:



## NFT/Assets Swap

### **Summary:**

As noted above, there does not appear to be a P2P platform which allows Ergo network users the ability to trade NFT's or native assets with their peers in a safe and secure manner. Quantum / Sigma Swap aims to change that, acting as an intermediary service which grants users of the Ergo network reassurance that their P2P transactions are done in a safe and trustworthy manner. The service further aims to provide a bridge of sorts between consumers in a way that no current project does. Considering that there are numerous NFT projects which provide utility to its communities, this project strives to allow users of various projects to trade and intermingle with one another in a more fluid way. It is also the hope of this project that once other projects like Rosen Bridge have gone live, this swap site will further expand it's capabilities to support the further trading of native and bridged assets amongst Ergo users.