

White Paper:

Garbo Coin

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Executive Summary: Garbo Coin is an innovative, deflationary cryptocurrency that provides a unique utility for holders of failed or devalued NFTs, transforming worthless digital assets into tradeable value. Operating across Ethereum, Binance Smart Chain (BSC), and Polygon, Garbo Coin is building a sustainable, community-driven, and compliant multi-chain ecosystem. With a long-term vision for its own Layer 2 blockchain, the Garbo Network, Garbo Coin is positioned to become a key infrastructure player in the future of decentralized finance (DeFi) and NFTs.

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1. Introduction: Launched on April 1st, 2022, Garbo Coin was created to address a growing problem in the NFT space: the accumulation of illiquid and valueless NFTs due to project abandonment, rug pulls, and market crashes. These dead NFTs still represent financial losses for holders and clutter blockchain ecosystems with obsolete data. Garbo Coin offers a lifeline, enabling users to trade these failed NFTs for GARBO tokens, thereby extracting residual value and restoring utility.

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2. Deflationary Tokenomics: Initially minted with a total supply of 200 billion GARBO tokens, the project has undergone strategic burns, reducing the supply to approximately 70 billion as of now. Future burns are planned, reinforcing the coin's deflationary nature. The goal is to create a self-reinforcing cycle of increasing scarcity and value appreciation as adoption grows.

Key Features:

- **Deflationary Design**: Regular token burns based on ecosystem milestones
- **Liquidity Lock**: LP tokens are permanently burned to guarantee trading availability
- **Low Slippage**: No built-in royalties and minimal transaction costs (as low as 0.5%)

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3. Multi-Chain Interoperability: Garbo Coin operates across Ethereum, BSC, and Polygon, enabling flexible access and enhanced liquidity. Users can interact with the Garbo ecosystem regardless of their preferred chain, creating a seamless multi-chain experience.

Benefits:

- NFT trade-ins supported across chains
- Broader user adoption
- Enhanced utility in DeFi and NFT dApps

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4. Utility for Failed NFTs: Garbo Coin stands out by offering a structured exit for holders of devalued NFTs. By trading these NFTs for GARBO tokens, users can reclaim value and potentially offset capital losses.

Use Cases:

- **NFT Redemption**: Trade illiquid NFTs for GARBO tokens
- **Tax Loss Harvesting**: Document NFT losses for capital gains deductions
- **Metaverse Archive**: Planned virtual museum to memorialize both successful and failed NFT projects

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5. Compliance and Tax Efficiency: Transactions within the Garbo ecosystem are designed to meet global tax and compliance standards. All NFT-to-token exchanges are structured at arm's length, ensuring legal soundness and transparency.

Compliance Features:

- Fully documented transaction records
- Tax-friendly loss realization
- Ongoing legal reviews and alignment with regulatory developments

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6. Community-Driven Governance: Garbo Coin is built with a strong community ethos. Major decisions, roadmap updates, and key developments are driven by community consensus, fostering a democratic and transparent ecosystem.

Governance Tools:

- Voting platforms for proposals
- Community grants and incentive programs
- Transparent communications and updates

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7. Future Vision: The Garbo Network: Garbo Coin's long-term roadmap includes the development of the Garbo Network, a Layer 2 blockchain tailored for DeFi and NFT operations. This network will simplify the lifecycle of digital assets, supporting contract deployment, NFT minting and trading, token launches, and airdrops.

Key Innovations:

- **Unified Ecosystem**: Central hub for crypto and NFT activities
- **Developer-Friendly Tools**: Smart contract templates, launchpads
- **Scalability**: Optimized for performance and low-cost transactions

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8. Conclusion: Garbo Coin is not just a token; it is a purpose-built ecosystem designed to bridge the gap between failed NFTs and practical digital asset utility. With a solid foundation in deflationary economics, multi-chain interoperability, and community-driven governance, Garbo Coin is paving the way for a more resilient and user-centric future in the digital economy.

Disclaimer: Garbo Coin does not guarantee profit or full recovery of lost NFT investments. Users are encouraged to perform their own due diligence and consult with financial advisors where appropriate.