



## Justice Tokens Whitepaper

Open Exchange (OPNX) was launched with three objectives:

- To create a truly optimal trading experience in both performance and security.
- To transform previously opaque markets into open and accessible ones.
- To tokenize innovative real-world assets (RWAs) to bring new value to crypto.

Crypto has the potential to revolutionize the way we interact with money. However, to drive widespread adoption, it is crucial that we learn from the industry's past mistakes, build systems with more alignment and fairness, as well as create more bridges between crypto and the real world.

Last week, OPNX introduced The Herd and \$OX, the native staking and governance token of OPNX. \$OX's democratic and dynamically adjusting stake-to-trade-for-free model solves major problems with historical exchange token models, promoting fundamental alignment between OPNX and traders. Shortly after, crypto bankruptcy claims onboarding, tokenization and trading began with Celsius. This innovative RWA disrupts a previously opaque market, giving over 20M claimants increased degrees of freedom to immediately unlock and utilize \$20B+ of trapped capital— injecting significant liquidity back into the market.

In looking at ways to drive crypto adoption and innovation forward, one of the biggest challenges the industry faces is the current prevalence of defamation, slander and misinformation. Defamation is not merely an inconvenience— it results in tangible and serious harm, negatively affecting:

- **Adoption:** Misinformation creates confusion and industry skepticism in newcomers, making it hard to discern truth, greatly hindering mass adoption.
- **Real People:** Entrepreneurs and innovators involved in the industry have suffered reputational damage, harassment, doxxing, and fear of real harm.
- **Real Businesses:** Crypto entities such as blockchains, exchanges, NFT collections, and others have experienced reputational and financial losses.
- **Innovation:** Many innovators have left the space due to defamation and misinformation. The consequences of failure (or even price decreases) and



the resulting defamation and harassment greatly deters entrepreneurs and innovators. The presence of these people is a clear net good to the industry.

While it is widely understood in traditional industries that lying about individuals and/or businesses can incur significant negative consequences, in the relatively new and unregulated space of crypto there is currently perceived to be zero legal risk associated with defamation. Social media algorithms that reward stirring strong reactions over truth, financial incentives to spread falsehoods (e.g. competitors), confirmation bias, the perceived shield of social media anonymity, new entrants feeling information overload in a novel and complex domain, as well as accelerating and autonomously generated AI content further compound the problem.

For the industry to mature, we need to be able to trust the words spoken by prominent representatives of the community. There must therefore be responsibility in communication and direct personal accountability for spreading falsehoods, otherwise we will continue to create an environment where bad ethics are rewarded, greatly stifling new investor interest and the willingness to innovate.

## Justice Tokens

To drive crypto adoption forward, we must stop using social media engagement metrics and popular opinion as a metric for truth. Instead, we must ground truth in the justice system, the same institution trusted for centuries to uphold stringent standards of evidence and proof. However, crypto is unique insofar as when defamation occurs, it's not just harm to a limited number of individuals, but instead widely distributed communities of up to millions of token holders. Since the value of crypto projects is synonymous with their community, it is logical therefore that the community harmed by defamation should be the beneficiary of any settlements if they occur, after costs.

Inspired by a wish to solve this problem, OPNX is introducing Justice Tokens (JTs). First, JTs are independent meme tokens with no intrinsic value, no backing and no expectation of return. Second, JTs are a mechanism to return the cost of harm to the community affected by defamation. OPNX may choose to distribute the entirety of any potential settlement outcomes (after costs, and only if/when determined by the justice system), as a gift to \$OX stakers and Miladies, at its sole discretion.



One JT will exist for each specific defamation case and each will be an ERC-20 token with a maximum supply of 1B. 75% of supply will be distributed over 6 months to \$OX stakers in The Herd. 20% will go to JT-OX liquidity providers. 5% will be gifted directly to the Milady community, given (1) the long term defamation they suffered throughout 2022, harming their community and (2) their persistent promotion of moral virtue in an era where the majority pander to social media algorithms.

By returning the cost of harm to the community who suffered, we can create a fairer and more welcoming environment for innovators and industry newcomers in future.

Initial JTs will focus on OPNX-specific defamation, then expand to non-OPNX cases.

## Token Distribution

- Each Justice Token is an ERC-20 token with a total supply of 1 billion
- 75% of supply will be distributed over 6 months to \$OX stakers in The Herd, proportionate to their veOX token holdings. More here: [ox.opnx.com](https://ox.opnx.com)
- 20% of supply will be streamed to JT-OX liquidity providers
- 5% of total supply will be minted directly to Milady holders proportionate to their holdings. This will be handled using a MerkleClaim airdrop contract after snapshots are taken.