



# Looq.io

Virtual Reality Platform

**Whitepaper**

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# 1 Abstract

Looq is an open-sourced, decentralized platform that will help to standardize the way Virtual Reality applications are deployed, discovered, and purchased. The framework will help developers incentivize user achievements directly into their applications, and the user will be able to utilize a currency that has real world benefits. Our open platform will help to stimulate the marketshare for Virtual Reality based applications by providing a seamless customer onboarding experience, and help users to own a real piece of a virtual world.

With our fully licensed partnerships, the Looq Token will be implemented into most upcoming Virtual Reality applications such as virtual games, virtual-based schooling, and virtual applications (training, social, sporting, and artistic). This whitepaper is intended to demonstrate the technical capabilities of our platform, as well as describe the value of the rapidly growing virtual reality community.

## 2 Introduction

Early days of Virtual Reality proved to be nothing short of disastrous, until some eager minds and determined developers decided to put a combined effort into making what was thought as impossible, possible. Many physical obstacles still stood in the way such as nausea, irritability, and headaches, but within the past year we have seen a massive leap forward, conquering those unfeasible hurdles. Today, large corporations are considering the many different uses for Virtual Reality in the workplace, and anxious to deploy applications that can help productivity as well as workplace training in exciting new ways.

Virtual Reality applications can lead to vast improvements in social well-being in ways previously thought unimaginable. For instance, users can attend their favorite sporting event in the comfort of their own home through live-feed virtual cameras situated around the stadium. Users could also attend a night-life experience, and interact with other users in a more personable way. Businesses are finding more useful ways for virtual reality every day, such as training new hires to do tasks through a First Person viewing angle, only achieved in a Virtual Reality system.

It is clear to see the inherent benefits of the technology, and to understand that lacking circumstantial evidence proves to be on the contrary. Virtual Reality technology could further improve the well-being of all people across the world, and could help to save billions of dollars in remote automated tasks that could be done through a virtual simulation. This technology still remains in it's infancy, but large corporations are further improving upon the technology with funding and research opportunities for staff members.

## 2.1 The Problem

New technology does not come without its pitfalls, and unfortunately Virtual Reality is no different. Security measures, standardized developer tools, and universal virtual adaptations to consensus are necessary to balance an equilibrium of trust that has formed recently due to the inherent real-world benefits of existing in virtual applications. Without a democratic consensus with the way virtual applications should be created, deployed, and maintained, the user experience is neglected, and corporate monopolization takes over. A central hub, voted by the users, helps to regulate the standards of virtual reality applications, through the deployment of a set of governing standards that can be issued in all future applications; this central hub is non-existent and serves to hurt the potential growth of the virtual space.

Large corporations will use this technology to further increase their profit margins by automating non-intensive positions, and allowing virtual workers to operate the controls for lower wages. There are inherent benefits for some, but through the rapid growth of atomization, workers are released from previous positions as new technical innovations arise. Without a central protocol, or statutes of enforceable governing codes, user privacy is at risk, as well as user growth stagnated.

End-users on the other hand, consuming virtual reality for gaming, educational, or social purposes, stand to be the biggest customers for the innovative applications set to deploy in the upcoming months. With this new booming community, some users question the value of such a technology without real-world tangible benefits. Past the point of sheer enjoyment and satisfaction, there has been a desperate need for a standardized platform for the new Virtual Reality applications currently being deployed.

In its current form, a wild-west situation starts to unravel, leaving the end user feeling confused to whether their participation in virtual applications contributes to any real-world benefits. Simple achievements throughout virtual reality applications help to provide some satisfaction, but the real consequences of virtual interactions still exist. Security risks, tampering with personal information, and detrimental consequences of putting precedence over real-world interactions continues to damage the fragile fibers of reality, leading to substitution of interpersonal connection.

## 2.1a Setting Virtual Reality Standards

Virtual standards include the way applications are designed, the content of virtual applications, and the underlying framework virtual applications are created with. Without standards in any industry, we see applications that adhere to many different protocols, creating an end-user experience that is less than desirable.

Looq plans to set industry standards based on a five-point system:

1. **Developer friendly** – Providing framework for developers to deploy applications, that is simple, powerful and reproducible.
2. **Merchant friendly** – Giving merchants access to tools that allow for a rapid customer onboarding experience.
3. **User-friendly** – Positive user experience remains paramount to any long-term success, this is achieved by providing users the access to secure, incentivized virtual applications with real-world benefits.
4. **Industry-recognized** – A reproducible framework for hardware developers to implement features that can co-exist with the Looq software.
5. **Societal-benefits**- Keeping society educated about real-world dangers that are prevalent with the adoption of virtual based applications.

The Looq platform provides the underlying infrastructure to developers, merchants, and users alike helping to set industry standards in virtual reality that can be accurately reproduced through application to application. Whether this be through the codebase, application database, in-game achievement system, or software store reviews, applications need to be vetted through a democratically elected overseer to ensure customer experience and engagement remains growing at a steady constant rate.

Through user ratings in a verifiable feedback system, virtual applications can be rated as they would in many normal application stores, with the caveat of having other secure measures in place to detect non-verified reviews. Reviews can depend on a number of factors such as quality of the application, physical emotions brought about in the application, and physical distress causes by the application.

Virtual reality needs a more accurate depiction of reviews versus the standard feedback systems that exist today. Our physical realities are being manipulated through the use of virtual feedback systems, thus it is only desirable to enable users the ability provide more intensive reviews than previously considered.

## 2.1b Consensus Among Developers

Providing framework to developers that caters to their specific goals and needs, helps to create a bond between the platform and content creators. Developers help to successfully allow constant growth in any technical industry. Allowing developers to democratically elect industry standards helps to funnel new innovative techniques into an aging system.

Constant oversight of developer standards is also very crucial, thus developer voting systems will not represent 100% of the entire system vote. Developers must also interact with merchants, and platform developers to ensure that user-experience is not hindered in any way. This creates a seamless customer onboarding experience to improve the quality of content being offered on the Looq platform.

Without consensus many platforms would incur negative repercussions from avid users voicing constructive criticisms about implementations of unnecessary features within their virtual applications. This allows everyone to be on the same page with regards to major platform updates and updating the underlying framework that application management engines rely on. Consistent improvements to the way developers deploy applications in a timely manner, allows for more streamlined 'push-to-market' strategies that all parties can benefit from.



## 2.2 Mission Statement

“Looq aims to be the democratically-elected governing body of Virtual Reality Industry standards that include creation, deployment, and management of virtual applications. Through these standards which include industry regulated Looq token creation, distribution, and allocation to promote incentivized achievement based engagement in virtual applications, that result in adoption of virtual reality systems worldwide.”

### 2.2a The Virtual Reality Market

VR gaming is predicted to reach \$45.09 billion in revenue by 2025 according to Grand View Research, and entrepreneurs are setting up VRcades worldwide. In part, the growth can be attributed to the high cost of entry to VR (around \$2000 a system) and the space needed to play it. Plus, even if you own one, you’re unlikely to have two systems, so forget about playing with friends, hence the entrepreneurial interest.<sup>1</sup>

Through our own 3<sup>rd</sup> party market broadcasting consultants, they have estimated that the explosion in growth in the Virtual Reality Industry will be an exceptional time to implement governing bodies of standard protocols for all invested persons, and can equate to a market share size of approximately \$20 Billion in revenues.

## 2.3 Vision

Through remarkably demonstrable value in platform features, Looq will exceed all expectations of users with verified strategic maneuvers to vastly improve industry standards. The Looq platform will become a household name to any Virtual Reality end-user, due to the sheer dedication and successful R & D to market capitalization.

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<sup>1</sup> (Stone, 2017)

Our software will cater to developers by allowing them a simple platform to launch virtual applications with ease, using industry-tested backend software that outperforms the competition.

For merchants, the Looq platform will be the on-ramp which is crucial to getting high volume sales for any application, and will allow for a persistent amount of sales revenue for any indie brand that decided to partner with our merchant community.

Users are the most important subsection of our software, they will benefit the most from our wide variety of features that allow for impressive overall gameplay and experience. With wide varieties of applications, achievements and Looq token functionality, the software will help to engage customers and allow them to vote on upcoming features they want to see in the future.

## 2.3a Gaming Industry

With strict standards and proper content ratings, gaming applications deployed through the Looq platform, can be strictly monitored and regulated by the community, provided for the community. Achievements unlocked through in-game bounties and story progression, can be verified to have real-world tangibility as provided through acquiring or transfer of Looq tokens. Tokens will be distributed to developers upon successful deployment of said application, and be motivated to provide tokens to end-users for completing specific in-game tasks like proceeding through the story, or rankings given in multiplayer gaming. Being publicly traded, Looq tokens will have substantial real-world value, beyond their functions on the Looq platform.

Betting Looq tokens in high-stakes matches can subsequently provide the necessary attitudes towards in-game competition, and result in the birth of e-gaming sports sub-sections of the Looq platform. Users will have the ability to 'sit-in' upon matches and be able to view as a bystander in crucial matches, while paying entry fees to these matches. Incentivized matches leads to further collection and distribution of the Looq token.

Recurring billing can be added to virtual games that require membership fees to be collected on a set-time basis, this helps to stimulate the growth of new indie developers that can help build an ecosystem of unique, community-approved content.

## 2.3b Social Applications

Socially interactive applications provide new opportunities for immersive social interaction between users through virtual entertainment, as well as offerings of upgrades to qualifying social experiences within these applications. For example, users will have opportunities to enjoy live entertainment in the comfort of their own home such as sporting events, concerts, late-night shows, and dramatic performances.

As stated in an article on Time, Facebook has major plans to dive deep into the aspect of virtual reality, as Facebook CEO Mark Zuckerberg hasn't shied from rhapsodizing virtual reality since the social media behemoth purchased Oculus VR for \$2 billion in March 2014. "This is really a new communication platform," wrote Zuckerberg in his note announcing the acquisition. "By feeling truly present, you can share unbounded spaces and experiences with the people in your life." But enthusiasm for bleeding-edge tech intended to leap the fence dividing niche curiosity from consumer fixation comes with a price tag. In court testimony earlier this year, Zuckerberg said his company would probably have to invest more than \$3 billion in VR over the next decade to get the technology where Facebook wants it to be.<sup>2</sup>

From within a social application setting, developers can create games that adhere to the five physical senses in reality, but are able to act upon those senses through the application.

Other social virtual interactive experiences could include attending real-world avatar based social virtual reality experiences, that allow a user to become immersed in a virtual world with a set of governing rules from within the

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<sup>2</sup> (Eadicicco, 2017)

application. For instance, the massively popular digitally based universe simulation Second Life, has launched a beta of their virtual reality platform.

The company isn't looking to be very subtle with its ambitions of creating a wide network of explorable worlds that will grow to rival reality. Over my last several meetings, the company has not shied away from discussions of metaverses and simulations. In our latest meeting, a copy of "Ready Player One" sat unacknowledged on the table in the conference room, broadcasting its ambitions further without saying too much. <sup>3</sup>

Second Life opted to produce their own software which could hinder their future growth. With standard frameworks, such as the Looq platform, we could reduce the amount of effort and costs for larger businesses looking to enter the virtual market with our developer toolkit.

## 2.3c Educational Resources

Although virtual reality has immense entertainment benefits far beyond the broad scope of this whitepaper, the Looq platform will help to regulate virtual online-based schooling and educational material. Through a secure platform, prospective students will be able to attend virtual schooling through interactive lessons, lectures, and graded assignments done within a friendly-school setting. By side-stepping mandatory state-regulated educational systems, students will actively become more engaged in their learning experiences, and allow schedule customization through the platform.

Pilot runs with accredited universities will also seek out to establish new methods of higher-education knowledge acquisition, all while gaining access to standard diplomas to encourage students to forego typical higher-education enrollment procedures. Virtual schooling will garner in a new wave of students that will learn on their own time, and at their own pace, all the while having a standard school

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<sup>3</sup> (Matney, 2017)

immersive experience, and allowing interactive discussion and contact with a real, licensed professor.

Furthermore, interactive learning modules can be completed and resulting Looq tokens will be credited to the user's account. More educational materials can be purchased such as tutorials, documentaries, and private lectures through the platform. With completion of these extra add-ons and modules, the user can gain accreditation within their profile for successfully completing these tasks, helping interested employers gain an understanding for how qualified potential candidates could be.

Traditionally, psychologists have treated such conditions by helping patients imagine they are facing a fear, mentally creating a situation where they can address their anxieties. Virtual reality takes this a step further.

"We feel pretty confident that exposure therapy using V.R. can supplement what a patient's imagination alone can do," said Skip Rizzo, a clinical psychologist at the University of Southern California who has explored such technology over the past 20 years.

Barbara Rothbaum helped pioneer the practice at the Emory University School of Medicine in Atlanta, and her work spawned a company called [Virtually Better](#), which has long offered virtual reality exposure therapy tools to some doctors and hospitals through an older breed of headset. According to one clinical trial she helped build, virtual reality was just as effective as trips to airports in treating the fear of flying, with 90 percent of patients eventually conquering their anxieties.<sup>4</sup>

Using materials like VR glasses, smartphones and Youtube videos, students get to experience East Asia like never before. Students who may not be able to afford study abroad trips now have an opportunity to explore the region without breaking the bank and possibly prepare for a future trip to Asia.

"I want students to get a better understanding of what East Asia is and how real it is, how it works," says Marcela Lopez-Bravo, who designed the course and taught it this past summer.<sup>5</sup>

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<sup>4</sup> (Metz, 2017)

<sup>5</sup> (Valencia, 2017)

Students can also read academic texts about topics such as East Asian architecture, history and city development. They engage with each other's ideas through an online discussion forum Lopez-Bravo dubbed the "Tea Room." Part of their discussion posts include looking up and sharing 360-degree videos (videos that allow viewers to explore the entire panoramic range of motion) that illustrate the week's topics of discussion.

## 2.4 Training for Organizations

For training purposes, VR offers the potential to immerse ourselves in any situation that can be simulated on a computer. Increasingly photorealistic visuals "trick" our brain into believing, to varying extents, that what we are seeing is real, allowing us to monitor, and learn from, our interactions. A great example is the public speaking training systems which have been devised using the tech, such as Oculus's VirtualSpeech.

As for practical applications, they are virtually unlimited – key factors here are the potential for enabling humans to carry out tasks without being present (telepresence) and the possibilities for modeling and interacting with simulations of real-world objects that wouldn't be feasible in real life.

In manufacturing and production-driven businesses, VR allows every characteristic of a part, process or mechanism to be simulated and tested. Performance or reliability can be tested and examined under any condition, far more cost-effectively, quickly and safely. Of course, there are usually up-front platforming and tooling costs. But increasingly these are likely to be mitigated by the arrival of VR-as-a-service (more on that in a bit.)

In late July 2017, Google experimented with training with virtual reality by pitting two groups against each other to make the best cup of espresso. One group put on VR headsets and the other watched training videos on YouTube. In the end, neither made a great cup of coffee but the VR group did make fewer mistakes while brewing their cup in less time.<sup>6</sup>

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<sup>6</sup> (Rio, 2017)

Looq can offer larger businesses the framework necessary to deploy training applications for their current employees, with ease and reliability. As a standards platform, it will be simple to import existing applications into the Virtual space, as most motion detection, and application controls can be ported directly through our application porting software.

### 3 Stakeholders

Our key stakeholders that are mentioned throughout the technical whitepaper, as well as through our articles and blog posts include:

**Merchant:**

Any person or entity that disseminates virtual content, including applications, games, educational resources, digital videos, etc. for a profit.

**Developer:**

Any person or entity that curates, virtual or selects digital content, including applications, games, educational resources, digital videos, etc. for a profit.

**User:**

Any person or entity that consumes any form of virtual content, including applications, games, educational resources, digital videos, etc.

### 4 What is Looq?

Looq is a platform that includes the front-end software such as our Looq Dashboard, that will be used to provide a beautiful GUI to the end-user showing all available virtual applications available for download and purchase. The Dashboard will also have the Looq Token Wallet built into the software to allow for easy housing of the Looq token. Users will be able to launch applications directly from

the platform, and can benefit from in-game token functionality by looking over achievements in the Looq Dashboard.

Without a platform such as Looq, users are left to discover new applications on their own, and does not provide a safe download environment that all applications must go through before being added to our library. Virtual content can be purchased or download for free upon merchant discretion, depending upon the sales expectations of said merchant. Some applications will allow for in game advertising to pay for server costs, which creates an entirely new revenue stream for most indie developers.

Looq is also responsible for housing the backend framework standards that developers are behooved to follow. This creates industry standards that will allow for a seamless experience no matter what virtual application is being deployed. As the end-user receives the expected application they desire, in similar formats as to not discourage customer retention without following standard protocols.

## 5 The Road Ahead

The official tokensale will be launch on August 5, 2017, and will continue for approximately 2 weeks, assuming the minimum target of 1000 Ether is reached.

We are expected to release our Public Demo approximately on August 23, 2017 which initial contributors will be able to successfully transfer balances to the Looq platform wallet software to begin interacting with the platform.

Our exclusive partnerships with **Steam**, **Oculus**, and **Unity** allow us to seamlessly integrate features that would otherwise be impossible to include without their initial customer onboarding tools. This partnership will help to increase the amount of initial downloads of the Looq platform, and will help to strengthen the bond between customer retention and customer trust. This integration will take place in Q4 of 2017, and will be announced officially on their websites once the final versions of the platform are released.

Official trading of Looq tokens are scheduled for Q4 2017 on Bittrex and will be released officially on our website with an important update on the methods of trading the Looq tokens.



## 6 Looq Token

The Looq token is a basic ERC20 token that will have the same capabilities as most other tokens with the exception that our token will be used as in game currency for most upcoming releases, and pledge to be a standard in direct in-game incentivization, to help attribute customer satisfaction to real-world tangibility.

A token that has real-world value will help to increase user numbers for applications that provide in-application functionality and token benefits. Becoming a standard in the virtual industry for token based achievements will help to stimulate the growth of a true virtual currency.

The current rate of exchange between Ether and Looq Token is:

**1 ETH – 320 LOQ**

This exchange will take place within 24 hours of making a contribution to our token sale address, that will be displayed once the crowdsale goes live.

## 6.1 Use Cases

There are many different use cases that can be explained and here we will try to provide very specific examples of how the token can be used in conjunction with our software as well as within the virtual applications themselves.

### 6.1a Example 1

Looq tokens can be used as a means to purchase new virtual applications from within the home dashboard, and will have real world exchange rates between major cryptocurrencies like BTC, ETH, and so on. This real-world exchange value helps to set up a true value for the token, and will help users understand the value of collecting and earning such tokens. While it may seem rudimentary to explain the trivial functions of purchasing software through the home dashboard, the result is that purchasing new applications is a 1 step process barring that the user has a balance of Looq token present in their wallet.

### 6.1b Example 2

Enrolling in virtual based online schools, or universities is as easy as keeping a balance of Looq within their dashboard wallet. Finding new classes to enroll is dependent upon a user's wants and needs, and will be up to their discretion to make sound decisions when deciding their schedules. Higher education institutions can collect tokens and exchange them for other preferred means of currency, or hold a balance themselves.

### 6.1c Example 3

To gain access to social events like virtual based clubs, virtual casinos, live sporting events will require an amount of Looq tokens prior to attempting to purchase entry. This allows for easy collection of entry fees prior to the event and allows demonstration of the value of Looq tokens, resulting in users extending more effort at keeping a balance of the tokens.

## 6.2 Looq Token Overview

The tokens are very important to the way our platform is designed, it enables normal users to have a say in new features that are expected to release, and whether or not the community feels this is in the best interest to the direction of the platform. Each token holder is allocated a percent of voting power, determined upon the amount of total tokens in circulation.

The token acts as the vehicle to increasing the amount of voice the average user has. With each successful transaction either directly in a virtual application, or using the tokens to purchase on the home platform, our users speak loudly for the features they want to see, and the how the features are brought about.

As has been stated consistently, the virtual world needs a functional, fast, dependable form of transacting wealth from one party to another through the payment of goods and services in the virtual world. The Looq token was designed to be implemented immediately into your favorite games, and the hottest upcoming releases in the future. Our intricate partnership with the best in the industry, allows us an easier path to deploy a virtual based currency system with mass adoption appeal.

## 6.3 Dividends for Contributors

As well as the enormous amount of features the Looq Platform will bring to the Virtual Reality Industry, coupled with the standardization of virtual framework design and deployment; the Looq token will help to pay investors back for their commitment to supporting our project.

Through our platform, token holders can see a daily interest rate paid through network fees accrued during normal transactions done on the platform. Token holders will receive a percentage based on their total holdings in relation to the proportion of total minted tokens.

This distribution of accrued network fees helps to keep faith of our investors in our continued success, and helps to generate other forms of revenue, besides being a merchant or developer.

## 6.4 Token Distribution

Our crowdsale will start on Saturday, August 6, 2017, and will continue until Saturday, August 20, 2017. There are no limits to our crowdsale, no minimums to enter, and there is no minimum target to hit.

Users are to submit their contributions to our official contract address, and in return they will instantly receive a portion of LOQ tokens to their original wallet address.

It is essential to send the tokens from a wallet that can receive ERC20 compatible tokens like MetaMask, MyEtherWallet, Parity, or Mist. Contributions sent from an exchange address may not be correctly received.

The decision to create the crowdsale was to open up opportunity for users to have a stake in the upcoming solution to standardization of the virtual reality industry, and trending market.

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