

Metaverse project FANTA VERSE announced the launch of the UT token burn mechanism

Singapore, Singapore Feb 22, 2023 ([IssueWire.com](https://www.issuewire.com)) - [Metaverse project FANTA VERSE announced the launch of the UT token burn mechanism]

FantaVerse is a Web 3.0 metaverse gaming world inspired by the legendary sci-fi movie, READY PLAYER ONE.

Universal Token (UT) is a blockchain-based token that can be utilized for the purchase and sale of in-game props. On January 12, 2023, UT began trading on Poloniex and its price has increased by 300% since the token was listed.

According to official news on 21 February 2023, FantaVerse announced the start of a black hole burn mechanism. 3 million UT will be burned daily for 5 years, amounting to 5.475 billion UT, which is 76% of the total UT. The daily token burn value is approximately USD 690,000. The burning mechanism aims to reduce the total supply of UT and strengthen the long-term value of UT tokens in the ecosystem.

FantaVerse also announced the soon-to-be-released FantaGame, comprising of mini-games that utilize UT, thereby increasing the use case for UT and its ecosystem.

The main difference between FantaVerse and traditional games is that its PlayNEarn economy is designed to reward players for their contributions to the ecosystem. Players can earn tokens by building planets, cities, lands, gameplay and making contributions to the ecosystem, and truly building a metaverse owned by players.

Source
company:

https://twitter.com/fantaverse_ftc/status/1627907657452630017?s=46&t=Kag9MyxINO5KErLxBbNF9A

www.fantaverse.io

Media Contact

PT. FantaVerse

rbagroup.id@gmail.com

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