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Paradox Crypto: What Is Paradox Metaverse?

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Paradox coin (PARA) is the recently-launched native token of a new crypto gaming platform Paradox Metaverse. So what is Paradox crypto Metaverse? What is Paradox coin used for? Let's find out.

What Is Paradox Crypto?

One of the few growth sectors in cryptocurrency in 2021 was that of non-fungible tokens ([NFTs](#)). These links to individual pieces of digital art were the hot topic in the blockchain-based finance market, especially during the second half of the year, as it seemed like everyone - not just major crypto players, but also people, companies and organizations one might think are completely unrelated to [blockchain](#) - are jumping on the NFT bandwagon.

An important driver of the growth of NFTs was the [metaverse](#). The metaverse, to put it simply, is the idea that people can exist in an online virtual world and interact with each other through avatars. The online game Second Life, which was popular in the 2000s, was, in effect, a pioneering metaverse.

Something not entirely part of a metaverse, but strongly associated with it is play-to-earn. Since people can, and do, decorate their own spaces within the metaverse with NFTs, then it makes sense that they can trade them within the metaverse. Play-to-earn takes that concept and applies it to gaming. In play-to-earn (or p2e) games, people take part in online battles and challenges and, as a reward for winning them, they are able to earn NFTs. Therefore, since NFTs can be bought and sold for actual, real world, fiat currency, there is a possibility to earn money from playing the games. Of course, it is by no means guaranteed that you will make money through p2e, and more than possible that you will lose money instead.

Although the markets involving NFTs, the metaverse and play-to-earn have taken a particularly noticeable hit in 2022, they still exist and are still very much a firm part of the overall cryptosphere. Organisations are still making their own metaverses and metaverse-related platforms, and Paradox is one of them.



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Who Is behind Paradox Crypto?

Paradox was founded in 2022 by self-proclaimed entrepreneur Amio Talio (perhaps most famous for apparently writing off a £180,000 Lamborghini sports car and setting up his own “university” which offers people the chance to learn how to be wealthy in three months for an undisclosed fee) and Faisal Tariq, a former car rentals company boss from Northampton, England.

One possible red flag is the fact that Talio’s name does not appear on a search at the UK’s Companies House website. Considering the man styles himself as an entrepreneur who can teach people business skills, while there might be a perfectly innocent explanation for his absence from the records, it might also put someone who was thinking of investing in Paradox off doing so. Likewise, it is hard to see what special expertise someone who ran a car rental company might have that could lead him to running a successful metaverse organisation. That said, blockchain-based companies run by people who were seen as experts in the field have succeeded, so it is possible that Talio and Tariq might be the people to make the project a success.

The Paradox network is based around the Paradox Metaverse online game, itself based on the Unreal Engine, which powered the Fortnite video game. The Network allows people to interact with one another, explore a series of alien worlds and take part in challenges. The Network itself is also planned to support a venture capital company called Paradox Ventures and will, in time, be run by a decentralised autonomous organisation ([DAO](#)) called ParaDAO. There will also be a launchpad called ParaPAD and a decentralised exchange ([DEX](#)) called ParaSWAP as well as, somewhat bizarrely, a branch called Paradox Events which aims to promote “online boxing matches”.

About Paradox Coin

Every blockchain-based organisation needs to have its own native crypto token, and the Paradox Network has paradox coin, also known by its ticker handle of PARA. This crypto is designed to power the whole Paradox ecosystem, and is also used to pay out rewards to players who complete various challenges on the network.

The crypto underwent three rounds of pre-launch funding, with a seed fund generating \$3.12m, a

presale landing \$1.08m and a public sale making \$408,000. The token first appeared on the open market on 17 November 2022. Although it would be unfair to talk about the paradox coin price history when, at the time of writing, it had only been openly traded for a few hours, it is worth noting that at that time it had a total supply of one billion and it was worth somewhere between \$0.11 and \$0.12, according to CoinGecko.



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Closing Thoughts

The Paradox Network does not actually have a full whitepaper, the technical document explaining how the system and, by extension, the PARA coin works. Although the system's site does link to something it calls a whitepaper, the link actually goes to what could be described as a condensed version of the Paradox homepage with some information presented in a different way.

In fact, there is nowhere that says whether or not the network has its own blockchain or whether it uses another one, which means that it may not even be accurate to call the paradox coin cryptocurrency a coin when, if the platform uses, for instance, Ethereum ([ETH](#)) as its basis, it would be a token. Although the system does seem to have plans to launch a blockchain at some point in the third quarter of 2023, it does not say what the deal is now, which might be seen as worrying. Either way, this lack of detailed information might also be something that could put off a potential investor.

Remember, too, that just because something may be built with the best of intentions, that doesn't mean it won't fail. As with cryptocurrencies, you should be cautious and conduct your own research before you make investment in paradox coins at this early stage. Keep in mind that never invest more than you can afford to lose.

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