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What is IMPT Token? - Guide For Dummies

To build a more sustainable kind of [cryptocurrency](#), [IMPT](#) combines non-fungible tokens with carbon credits. In this article, we're taking a closer look at what is [IMPT token](#) and everything you should know about it.

What is IMPT?

Numerous people, including potential investors and others who might utilize one of the many crypto systems available, are cautious about [cryptocurrency](#) and blockchain technology because of the possible negative effects on the environment.



Using a blockchain that relies on the proof-of-stake (PoS) consensus process is one technique to try to lessen the negative effects of bitcoin mining on the planet. Thus, users of a blockchain can be selected to add blocks to the blockchain based on their holdings of the network's native cryptocurrency. The second largest blockchain, Ethereum (ETH), has completed its much-touted transition from PoW to PoS, drastically cutting its energy consumption.

However, the crypto and crypto-investing worlds offer alternative green options. IMPT is a blockchain-based network that could be used for this purpose. Carbon trading is intended to be integrated into this platform.

Carbon trading assigns a monetary value to the carbon dioxide and other greenhouse gases released as a result of the combustion of fossil fuels. Therefore, it can be exchanged between businesses, individuals, and even nations. Thus, a person who purchases carbon, or a carbon token representing a given amount of carbon, effectively acquires the legal right to cause that amount of carbon to be burned and exhaled into the atmosphere. The vendor waives their legal recourse. If you are able to keep carbon out of the air and store it instead, you can increase the token's value. In any case, industrialized nations, which pump out a lot of CO₂, are often the buyers in the carbon trade, while countries with lower carbon emissions are the sellers.

Tokenisation, the concept that any tradable asset can be converted into a token with a specific value, is used in the carbon trade. With tokens playing such a crucial role in the cryptocurrency ecosystem, it was perhaps inevitable that someone would eventually merge blockchain technology and carbon credits, which is essentially what IMPT is meant to do.

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However, the system is hiding another trick. One of the most discussed topics in the cryptocurrency industry throughout the second half of 2021 and continuing on, albeit to a lesser extent, this year has been the topic of non-fungible tokens (NFTs). This practice of providing direct connections to particular works of digital art has its advocates and detractors. But it seems that NFTs will be there for a while to come. When the creators of IMPT saw that consumers weren't just buying, selling, and trading NFTs but also collecting them, they were able to fill a niche in the market while also being environmentally conscientious.

According to the IMPT whitepaper, "We tokenize carbon credits so consumers obtain them in the form of NFTs. Additionally, the NFTs are displayed in a distributed ledger that can be monitored by users, so assuring that they are transparent and traceable. When a person retires their carbon credits, their NFTs are destroyed and transferred to an empty address.

Users of the IMPT platform will have a portion of their profits donated to organizations doing good work in the environmental area. Denis Creighton, an Irishman with experience in the IT industry from his time as CEO of companies like Conduit and Data Fusion International, leads a team of six employees who are responsible for running the platform. Though a centralized authority currently runs the show, the system intends to transfer authority to a DAO in the not-too-distant future.

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What is IMPT Token?

The IMPT cryptocurrency is IMPT's native token, just as every blockchain and blockchain-based network needs its own token. The token is meant to facilitate the system's operation by compensating users in the cryptocurrency and allowing them to spend that currency on carbon credit NFTs. It is incorrect to refer to IMPT as a coin because it is built on the Ethereum network and is therefore a token. In total, three billion IMPT will be created, with 15% allocated to the ecosystem, 5% to the platform's developers, 10% allocated to advertising, and 10% given to early adopters. As for the formal presales, there will be three of them, with the first two selling 22% and the last selling 18%. On October 3, 2023, the initial pre-sale began. Signing up for a presale is one way to acquire IMPT cryptocurrency, while waiting for its public market launch and buying it on an exchange is another.

The immopet meme currency, which also utilizes the IMPT ticker handle, has nothing to do with the IMPT platform or its native token.

The system plans to roll out its smart contracts, NFTs, first and second round of presales, market prototype, community building, and promotional efforts by the end of 2022. The presales, token airdrop, and product launch are all scheduled for the month of March 2023. Finally, the token and the marketplace should be released by the end of June of next year.

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Conclusion:

However, it is important to keep in mind that IMPT has not yet gone live, thus we have no idea how the token will perform in the wild. A second factor that could affect the IMPT price is skepticism about carbon credits and the efficacy of offsetting.

Finally, the combination of carbon offsetting and NFTs has yet to prove its widespread appeal. By the time the IMPT token is released into circulation, NFTs may be on the rise again or completely obsolete. It is wise, as is always the case with cryptocurrency, to undertake one's own due diligence before deciding to put money into IMPT.

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FAQS

1.What is IMPT?

The IMPT project is a new cryptocurrency with the goal of lowering carbon emissions by providing individuals and businesses with carbon offset credits. Individuals will be able to earn IMPT, which can be exchanged for carbon credits, simply by making purchases with thousands of the world's most popular brands, completely changing the present landscape of carbon credits.

2.Is IMPT Token a good investment?

Although IMPT is still in its infancy, early results suggest that the novel endeavor has great potential. More than 10,000 industry heavyweights have joined forces with IMPT, and that number is expected to grow. When taken together with the immense potential of the project itself, this might lead to rapid adoption of the IMPT token once it is released.

3. Where Can I Get IMPT token?

Since the IMPT token sale is still in its early stages, the only place to purchase IMPT tokens is via the IMPT.io website. Currently, you can buy 10 IMPT tokens for for \$0.018, making each token worth \$0.018.

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