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About LooksRare (LOOKS)

Original:

<https://www.btcc.com/en-US/markets/LooksRare-EUR>

Since the real rise of [NFTs](#) in early 2021, opensea has been the top NFT market for purchasing, selling and creating digital assets. Although there are other NFT markets, most of them are not even close to the trading volume of opensea in 2021. This is not to say that there is no other NFT market, and there is no attempt to take a share of opensea's profits. In fact, LooksRare is one of these markets.

What is LooksRare?

LooksRare is a community first NFT market, which actively rewards all users on the platform. Whether you are a creator, collector, or dealer, you are eligible to earn [looks tokens](#). Ultimately, the goal of the LooksRare platform is to give back to the users and creators of the platform.

In addition, LooksRare's smart contracts are built within a modular framework, allowing new functions to be implemented over time. All this is done without compromising security, thanks to standardized signatures that transparently define execution plans. This means that LooksRare can provide users with new functionality at any point in time.

Here are some features they plan to implement soon.

- Collection quotation allows users to quote, covering all NFTs in the selected collection.
- Trait quotes let you buy any NFT in a collection that has a specific trait.
- Multiple cancellations enable users to cancel multiple open orders in one transaction (saving you gas costs).

LooksRare's team designed the technical framework (contract, database, API, front end, and search functions) from scratch to optimize scalability, speed, and security. In addition, LooksRare also ensures the compatibility of future deployment on eth expansion schemes.

What are Transaction Rewards?

LooksRare allows you to trade qualified NFTs. You can get looks by trading NFTs. Trading incentives are an important aspect of the LooksRare token economy because their goal is to become the most liquid NFTs market in the world.

Users who trade NFT from qualified collectibles can get trading rewards in the form of the platform's currency looks token. Both buyers and sellers of items will be rewarded for their trading volume (except for private sales).

The transaction reward is calculated every day and distributed to users within two hours after the end of the day. The schedule of incentive emissions for the entire transaction will exceed 4686250 Ethereum blocks (or about 721 days at the rate of 6500 blocks per day), after which the release of all looks tokens will stop because the ecosystem is fully self-sufficient.

The transaction reward is determined every day according to the proportion of the transaction volume of each user in the qualified collection to the transaction volume of the qualified collection of the whole platform.

At 2:00 a.m. (UTC) every day, transaction rewards are available for collection. From 0:00 a.m. to 2:00 a.m. (Universal coordination time) every day, when processing trading awards, the receiving of awards will be suspended for two hours. At 2:00 a.m. (UTC) every day, you can collect your prize on the reward page.

The only collection eligible to receive trading rewards is any collection with a trading volume of at least 1000eth, and will be automatically added to the list of collections eligible to receive trading rewards. Once the transaction volume of a collection reaches 1000 eth, the reward will be processed from the sales completed after 0:00 a.m. (UTC) the next day.

How to Collect your LOOKS Token

It is very easy to claim your looks token. Please follow the steps below to apply for the airdrop of your looks token.

- Enter LooksRare org
- Connect your [Web3](#) Wallet
- Select the “check now” button on the banner at the top of the home page to see if you are eligible to receive your looks token (you must sign).
- If you are qualified, list an NFT for sale in the LooksRare Market
- Select the claim tokens button on the banner and confirm the transaction
- Share your looks on the reward page to start earning transaction fees or exchange your looks token for another form of cryptocurrency

This is simply too simple. Although it is considered safe to ask for your looks token, be sure to disconnect your wallet from the website after completion. To do this, click the wallet portrait in the upper right corner, scroll down, and select disconnect.

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