ALGODEX

Algodex Token Airdrop Plan
Version 1.0
March 7, 2022

Introduction:

Algodex Token, symbol ALGX, is the token created by a subsidiary of Algonaut Capital Corporation, Algodex's parent company. ALGX is not yet minted, and its token generation event will occur within the next 30 days. ALGX will be created as an Algorand Standard Asset.

ALGX will function as a form of governance for all token holders. Voting rights on future Algodex policies will be given through the use of a Decentralized Autonomous Organization, or DAO. Casted votes per token holder will be proportional to the amount of ALGX they hold.
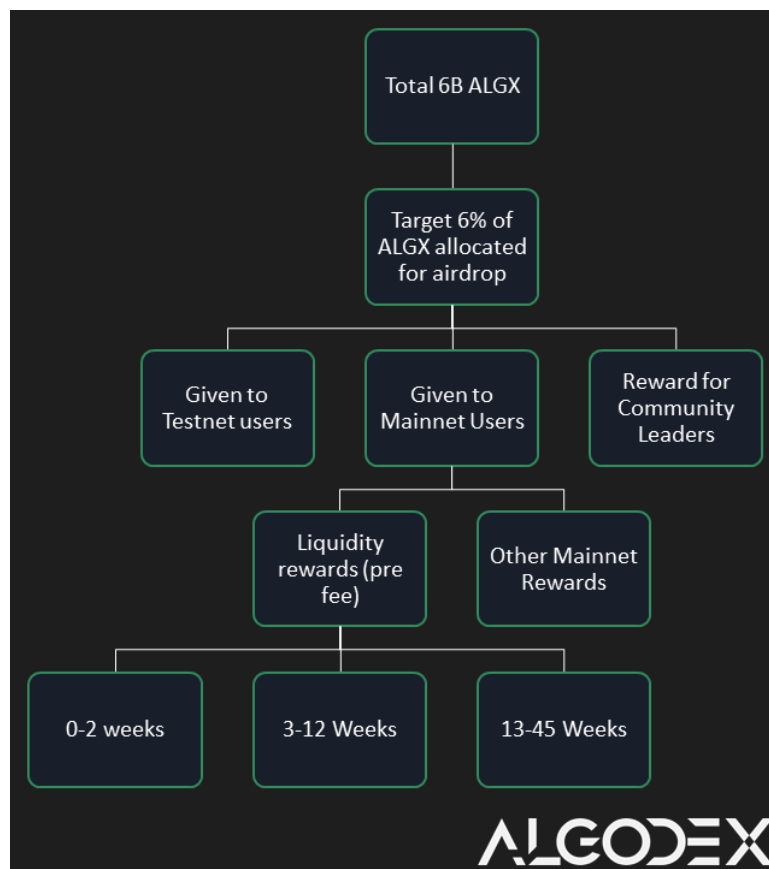
Algonaut Capital will implement an Algodex Token airdrop program. The airdrop will give payments of ALGX to users as a reward for contributing to and improving the Algodex platform.

The total supply of ALGX will be 6 billion tokens. A target of 6% of the total supply, or 360 million tokens, is allocated for the ALGX airdrop.

Certain details of the airdrop will not be published publicly to prevent reward harvesting and abuse to the airdrop program.

Distribution:

The distribution of the airdrop is as follows in *Diagram 1:*

Users who receive large ALGX airdrops will have their ALGX subject to a vesting period where portions of their ALGX will be issued according to a schedule. If the user is set to receive less than 3 thousand ALGX, no vesting period will be implemented. If the user is set to receive more than 3 thousand ALGX, 3 thousand ALGX will be available immediately and the remainder will be subject to a vesting period. 3% of the user's airdrop subject to the vesting period will be issued every month for the first 12 months. Thereafter, 5.3333% of the user's airdrop subject to the vesting period will be issued every month for the next 12 months. All ALGX subject to the vesting period will be received by the user after a period of 24 months after the commencement of the airdrop program.

Once the ALGX airdrop program commences, a website will be available for eligible airdrop participants to claim their ALGX airdrop.

Testnet Rewards:

Users who used Algodex's Testnet will receive up to 22.5% of the airdrop. Airdrop distribution to Testnet users will be calculated according to how many transactions the user placed and how much LAMP token the user holds. LAMP token is Algodex's official Testnet Algorand Standard Asset.

Mainnet Rewards:

Up to 75% of the airdrop is allocated towards rewarding Mainnet users. Mainnet users can receive rewards by providing liquidity on Algodex. Airdrop distribution to Mainnet users will be automatically calculated according to the quality of liquidity that the user provides. The quality of liquidity will be calculated by accounting for the length of time liquidity was provided, how close the liquidity is to the current bid/ask price, and how much liquidity was provided.

The liquidity rewards airdrop will be split into three sections by timeframe. The first section will run between 0 to 2 weeks from airdrop initiation, the second between 3 to 12 weeks, and the third between 13 to 45 weeks. The rate of rewards distribution will change for each timeframe. Airdrop initiation will commence shortly after the ALGX Token Generation Event.

The first liquidity rewards airdrop timeframe of 0 to 2 weeks is allocated up to 10% of the total airdrop, or a maximum of 5% of the total airdrop per week.

The second liquidity rewards airdrop timeframe of 3 to 12 weeks is allocated up to 25% of the total airdrop, or a maximum of 2.5% of the total airdrop per week.

The third liquidity rewards airdrop timeframe of 13 to 45 weeks is allocated up to 35% of the total airdrop, or a maximum of 1.061% of the total airdrop per week.

In addition to liquidity rewards, up to 5% of the airdrop will be reserved for other Mainnet rewards. More airdrop details for other Mainnet rewards will be published in the future.

Community Leader Rewards:

Community leaders who have supported Algodex will receive up to 2.5% of the airdrop. Community leaders who have supported Algodex through the means of community building and user support will be contacted directly by the Algonaut team, Algodex's parent company.