Overview

The $CMTN token is the native utility token used by the Cipher Mountain exchange platform. $CMTN is an ERC-20 utility token that will represent the base currency in the Cipher Mountain ecosystem.

The $DMTN token is the Cipher Mountain DAO token used as a decision making tool in the Cipher Mountain organization. $DMTN is an ERC-20 utility token that will provide owners the ability to vote and control the direction of Cipher Mountain as a distributed community. $DMTN will be made available by the DAO vault.

The Cipher Mountain Goats is a collection of 2000 randomly generated holiday themed goats based on the Cipher Mountain logo. Goats are used for staking to earn $CMTN and $DMTN and represent general investment in the Cipher Mountain project. A Goat will be able to be upgraded to a higher level and split into multiple Goats of lower level. This will allow for the expansion of the DAO over the long term.

What is the $CMTN Ecosystem?

Cipher Mountain will be a combination of many utilities. At its core is a cryptocurrency exchange that provides cross chain exchange functionality for a flat fee. To supplement the exchange, Cipher Mountain will also provide a general launch point for new projects. This launch point will include social media tools, static site, managed tokenomics, exchange listing, crowdfunding tools, and much more.

Why Split the Currency and the DAO?

The $CMTN utility token will be stabilized relative to another asset to enable its usage as a form of payment. This will assist in maintaining low cost trading as well as other functions that emerge from the ecosystem.

The $DMTN utility token is designed to be an asset with unbounded upward growth. This will establish the DAO token as an investment that is valuable to hold or spend.

What is the DAO Vault?

The DAO vault represents all assets shared by the DAO. In its simplest form, the vault is a smart contract containing any number of NFT assets, maintenance utilities for the $DMTN token, and a liquidity pool for ETH/$DMTN/$CMTN swaps.

The Cipher Mountain project team will allocate 20% of Goat minting proceeds to seed the vault liquidity pool. At the point of complete seeding, ETH/$DMTN/$CMTN swaps will be made available

from the vault. Proceeds of the Cipher Mountain exchange and other products will continue to fund the liquidity pool.

The vault will be the complete source for $DMTN utility tokens. Staking only will draw $DMTN from the vault and community engagement will return it to the vault.

Cipher Mountain will invest, at community discretion and voting, in projects the community supports. Any NFTs invested in will be stored in the vault for future liquidation.

How do you Earn $CMTN and Fractional Ownership of the DAO?

Ownership of the DAO is determined by the $DMTN token. $DMTN is a limited supply token offered by staking Goats in the vault at a lower rate of 2 $DMTN tokens per day, increased by the level of Goat staked.

Additionally, an initial 50 million $CMTN tokens will be seeded in the vault to be released by staking at a lower rate of 15 $CMTN per day, increased by the level of Goat staked. Staking on $CMTN will continue for 5 years after staking launch.

Stake your Goats at https://www.ciphermtn.com

Tokenomics of $CMTN

The $CMTN utility token is an unlimited supply token that will be price stabilized relative to $USDC at a target rate of 50 $CMTN to 1 $USDC. $CMTN will be a deflationary asset with a set annual 5% rate of change relative to $USDC.

$CMTN is intended to be price stabilized with a max variance of 10% above or below target rate. Upper limit will be established by newly minted tokens and the lower limit will be maintained by a liquidity pool.

Tokenomics of $DMTN

The $DMTN utility token is a limited supply token intended to be held and traded as an asset. The supply is set at an amount large enough to provide wide availability and voting utility.

Supply will be established at 1 billion $DMTN. This token will only be released by staking Goats in the DAO vault at a rate determined by the level of Goat.

Goat Details: Supply, Rarity, and Staking Rewards

2000 Goats will be minted with 7 levels of rarity and rewards. Each level results in an increase in reward rate for both $CMTN and $DMTN. Each level is visually represented by the shirt decorating the goat.

Level	Indicator	Supply	$CMTN/Day	$DMTN/Day	Upgrade Cost
1	No Shirt	1000	15	2	350 $DMTN
2	Beach	500	75	4	750
3	Tux	250	120	8	1500
4	Elf	125	150	16	3000
5	Reindeer	75	175	32	6000
6	Santa	40	190	64	13000
7	Signature	10	200	128	30000

Level Upgrading and Splitting

Each Goat can move up a level by spending $DMTN. Leveling up a Goat provides a new visual indicator for that Goat and all the staking rewards for the new level. The upgrade cost is as described in the table above. Upgrading a level 7 is considered a split.

Only a level 7 Goat can be split into more Goats. Splitting a level 7 Goat results in 2 level 3 Goats and the level 7 Goat is eliminated. Each new Goat will return the staking rewards appropriate for the new level. Splitting a goat will also result in an update to the visual representation of the level of each Goat.