MonkeyDex, Uprock, SRCFUL\

[00:00:00]

**Slorg:** Yeah, so this AMA is going to take place in three parts. First is going to be the formal AMA between both of our groups. So we're going to go through each of the projects first during this first part.

**Slorg:** And then once that's concluded, we'll open up the second part where we'll let all the projects address the AMA. the audience in case they felt that there's any topics not adequately covered or just anything they want to say to them. And for the final portion, we're going to open it up to the audience to ask questions in the chat and we will read them on their behalf.

**Slorg:** All right, Kima, why don't you start with the first intro?

**Kemosabe:** Sweet. We'll start off with monkey decks. Monkey decks aims to be the most comprehensive all in one deck solution. With over 12 chains live on their platform, a cross chain bridge built on Mayan and wormhole rails, and then Jupyter powered features such as burps and copy trading coming soon.

**Kemosabe:** Would you guys like to give a little bit more into that? You're welcome to, or also give intros to yourselves.

**Morpheus:** I think that's great. I can give a little bit of background on myself. My name is Onestis. I am a 36 year old [00:01:00] senior developer. I did about four years in Web 2, and then I got headhunted and started working in Web 3. Then while I was working in Web 3, I decided to create my own project, which is about Nearly two years ago now. Then we launched. I'll talk more about the project, but I'll let the other people also go. But yeah. I'm also half Greek, that's correct,

**Kemosabe:** I just jump into the questions. Start these high level and then we'll get sort of more granular as it relates to your project. So first is if your project were to succeed, how would it fundamentally change the web three space?

**Morpheus:** So we're actually trying to contribute to the original idea Satoshi had, which is, you know, decentralization.

**Morpheus:** I think most of the people who have been in this space for some time know that centralized exchanges do come and go. People have been rugged by them. And there's been a slow move over to decentralized exchanges where people actually Hold their assets and are in full control of them and don't [00:02:00] have them stored on some exchange.

**Morpheus:** And then this also allows people to get airdrops through snapshots and so forth. So our role in this and our vision is to grow into a pretty much a one stop solution for the crypto space. This is why we've added partnerships with 1inch and LKX and we've also been using Jupyter for SWANAM. So we now currently support 12 different chains with native swaps.

**Morpheus:** And then we have limit order trading on Solana. And then now we are in the process of building our copy trading solution, which is being done right now. And we have our Pertz solution, the UI, pretty much ready. We're just waiting on Jupyter to open their APIs. We also have another big partner, but this is under wraps for now which is going to provide us with more perps as time goes by.

**Kemosabe:** Sweet. Did you guys did you start on Solana? Are you Solana native or were you on another chain first? What's the, what's sort of the history there?

**Morpheus:** We're, we are Solana maxis. So we launched in December, 2022 you know, decentralized exchange on Solana. [00:03:00] And then over the next six months, we started adding new chains.

**Morpheus:** We did a few iterations on our UI. And then we added in wormholes. But that solution was a bit clunky. So we added a second iteration on that. So now it's a one stop, well, one click solution. So if you want to go, let's say from Ethereum straight to Bonk on Solana, you can do it with just one click.

**Morpheus:** And any of the other chains that we support through our wormhole. And then that's been built on top of Mayan and Wormhole. So if you're doing any transactions on Solana, you're actually farming our native token, MonkeyGold or MoGo, and you're farming JOOP since we're routing through JOOP. And then if you're using our Wormhole or our bridge better you're also farming Wormhole plus Mayan as we're routing through them as well.

**Kemosabe:** Sweet, that sounds productive. What sort of what, what chains do you support currently? Being named the biggest ones, if that's important.

**Morpheus:** We support Ethereum, Arbitrum, Optimism, ZK Sync, Polygon, BNB, [00:04:00] Avalanche, Phantom, Aeth, Gnosis, Clay, and we got more in the pipeline. And then we are going to be launching our copy trading solution solely on Solana first.

**Morpheus:** And then once we have that nail done, we're going to start adding it to all the other chains. And also our perpetual trading as well as our limit order trading.

**Kemosabe:** Sweet, sweet. Do you know what percentage of your users are like Solana natives? Do you have other users sort of coming from other chains at all yet?

**Morpheus:** So we have a few people that are from different chains that we've also acquired through just partnering with projects cross chain. But I would say Our primarily, our user base is Solana, and that's usually, well, that's where we live. That's where we came from. So, and our NFT collections are on Solana as well, and we provide a direct revenue share from the DEX.

**Morpheus:** We just launched our generation two monkeys. There's 888 of them and they get 35 percent of their rev shares split between them.

**Kemosabe:** Awesome. So you said that was your second collection. What's sort of the story of the NFTs? What did you guys [00:05:00] use that for? What was the sort of impetus behind launching a NFT collection?

**Morpheus:** So me and Eric, my co founder, we built first the Solana part of the decks and we launched it. So we launched the working product and then we announced our mint. I think it was two weeks later back in December 2022 simply because we needed funds to be able to expand. Unfortunately we launched in the middle of the bear market.

**Morpheus:** Solana was 8. Everybody was running for the hills. So I think we had maybe the slowest mint in history, took about seven months. So we didn't get any real funding through that but we just kept building and adding value to the platform. So we've been working I think a year and a half now with zero salaries, and we've just been hammering partnerships and deals and our volume.

**Morpheus:** Two months suddenly started picking up. We just set a new record last month. So all arrows are pointing up both with visitor traffic and users. And we've built the platform in a way. So we incentivize people to use it. [00:06:00] So one of the incentives is the farming of different tokens. But then we're also OG Gamers, so we're launching a monkey gold program where anytime you swap, you also earn monkey gold.

**Morpheus:** Secondly, we have leaderboards where weekly you can place on a weekly leaderboard and then you can earn part of the revenue share from that entire week. Then we got a daily race that's coming out, which is pretty much the exact same as the weekly, but it's for per day. And then we have a daily lottery or raffle, if you want to call it that.

**Morpheus:** Where anybody who trades for 10 bucks or more on their platform automatically gets a raffle ticket. And then once per day, we have an algo that just picks someone random, and then they get 1 percent of the daily revenue from that day. So if we're doing millions of dollars in volume, then that number is pretty substantial.

**Kemosabe:** That's sweet. I'm curious sort of on your, I love a good slow mint out. What, what kept you around? Like, why'd you stick around? Most people who fail to mint out and, you know, even a week, they're like, well we're either cutting the supply or we're, we're out of here and they rug. But. Sort [00:07:00] of what gave you the grit to stick around through that?

**Kemosabe:** Was it just kind of like, well, this isn't working or, or yeah, yeah, tell me about

**Morpheus:** it. I mean, it comes down to the person. I always kept telling people that we're, we're going to keep building regardless of if we meant that or not, because we feel we're providing value to the ecosystem. And at some point that value is going to be recognized and it has started becoming recognized now.

**Morpheus:** So we've just been self funded, and like I said, I'm a senior software engineer, so I love coding, and this was my own project, Wilmie and Eric's. So we just, you know, hunkered down and kept building through the entire bear market and here we are today. Finally, we're in a bull, or so it seems at least.

**Morpheus:** And yeah, things are looking good.

**Kemosabe:** Yeah, that's sweet. I always deeply respect people who are sort of just bootstrap the whole startup thing in crypto. Because it's, you know, relative to like a brick and mortar store, it's a lot easier to bootstrap here than it is, you know, if you have inventory and all these things to, to manage.[00:08:00]

**Kemosabe:** So that's always a good sign and earns a lot of respect in my book. Currently, do you know how many users you have? And is that sort of on the uptrend or how are you acquiring?

**Morpheus:** So it's on the uptrend truth be told, last year we had an average of, I think, 20 to 30 visitors per day. And now we're seeing two to 300 visitors per day.

**Morpheus:** Also our volume, let's say just seven or eight months ago, if we were lucky, we were doing a thousand or 4, 000 a day, and now we're doing 30 to 60, 000 a day. So it's. It's been slow, but it's been fun because we've been seeing the metrics going slowly up and it's also allowed us enough time to iterate.

**Morpheus:** So we've been listening to our community. We've been reiterating not only the UI and also the experience, but you know, we've also been taking ideas from people and implementing them. So the slow mint and also the slow growth allowed us to really get a product market fit. As we were [00:09:00] building and then now we're ready for the masses.

**Morpheus:** So this is a perfect timing with the launchpad.

**Kemosabe:** Sweet. Do you see the, the token launch as a sort of a big boon to your existing efforts and whatnot?

**Morpheus:** Yeah. I mean we've had zero funding now for a year and a half. So we already have two developers that we've interviewed out of New York. So we have one experienced Rust backend guy and we have one frontend developer.

**Morpheus:** They're going to help us out. We've rebuilt our entire back end into Rust, so it would be perfect to have him come in. And then also, on the front end, we do need another dev. So, our plan is to try and raise some money, expand the team, give salaries finally. We've had people working with us for over a year for free, so they need to be compensated.

**Morpheus:** And then It will give us a little bit of a war chest so we can actually start doing some proper marketing and and yeah, just scale the business basically.

**Kemosabe:** Yeah, I like that Slug and I have been working together [00:10:00] on, well up until recently for free for about two years since 2021 for the most part, and then with a crew of others too, as well, like probably a team of 10 and we've won some hackathons and some other stuff like that, but no funding outside of that so I, it's very cool.

**Kemosabe:** I like it when I find people that are doing similar and I think there's quite a bit to be said for, keeping a group of people together for free. Could you speak on that a little bit? Like, how do you manage that? Like, how are you guys aligned? And are you as friends as well as sort of coworkers?

**Morpheus:** That's actually a really good question. So the mods that I had initially were still with us. They're friends that I got to know actually through the Web3 space. There was a project called Baby Ape Social Club and there was a fur trade called the DMT fur trade. And we created our own Twitter group chat and everybody was just vibing in that chat.

**Morpheus:** So even when the project tanked, we just kept vibing. And so I got some guys from there to help me out from the beginning and they're still with us. Other than that, I have [00:11:00] obviously promised people tokens and part of the RevShare so that they're compensated for the year and a half of work they've done and so, so they'll keep being compensated for the work that they'll continue to do with us.

**Kemosabe:** Yeah, sweet. Can I ask how much you're looking to raise? Like, what's, what's the target for you? Like I think we're, we were just doing some math planning on this crew that I mentioned before, and it was like 2 million if we were to raise from VCs or token roughly for a couple of years worth of runway if you're comfortable.

**Morpheus:** That's pretty much the exact same thing we're doing. We, we, we, we launched the Gen 2 collection so we could free up some percentage so we could sell it to VCs. Unfortunately that was not successful so far. So we've revamped it. We're looking for one to two mil max. And that would give us a runway for about five to eight years from the spreadsheet we put together.

**Morpheus:** And I think that's more than enough money. Even half a mil, I think would be enough to get us [00:12:00] running. Because we're right on the verge now of yeah, just basically snowballing.

**Kemosabe:** Yeah, sweet. So I think I'll jump back. It was just sort of a free form back and forth. I'm going to jump back into the other questions.

**Kemosabe:** But I am curious, is that sort of 5 to 8 years based on your current burn rate or your current projected burn rate as you are being scrappy and bootstrappy?

**Morpheus:** I mean, yeah, I mean me and Eric are going to take normal dev salaries, actually lower than what we had in Web 2. And then we're gonna be giving the moderators that have been working a lot through the space, we're gonna offer them a contract with a normal salary.

**Morpheus:** And then we have a little bit set out for marketing, so we have some the funds earmarked for that. And then that combined will give us about that runway. So sweet.

**Kemosabe:** So I'm curious, do you think teams at Web 3 are able to be smaller and more agile than they are in Web 2 and build more?

**Kemosabe:** I think one of the good examples of this is like tether with their 12 developers pulling in billions. Could you [00:13:00] speak on that a little bit?

**Morpheus:** Yeah. I mean, I came from web two. I came from managing a team of 30 developers over three projects. And I mean, yeah, management, there's a lot of bottlenecks in web two.

**Morpheus:** And when you're a small team and when you're on web three, you don't have the same bottlenecks decisions can be you know, reached faster and especially when the founder is the lead dev as well. So for us. To pivot on any idea or to start building things we have a very quick turnaround and so because of this we've been able to implement quite a few ideas from our community over the past year which I think has been really great because it's, you know, it makes our community feel like they're also building with us and their opinions matter but then again we also are able to get the opinions of people, our own users, so we're able to, you know, get that product market fit even more nailed down.

**Kemosabe:** Yeah, sweet. So I've got a hardball question for you. If Jupiter were to integrate more purpose contracts, integrate more chains or copy trading features, what [00:14:00] would you do? Not that any of that's on the road map, but I'm just curious.

**Morpheus:** That's great. I mean, we're going to be using them for the perps. I've been talking to their devs for, I think, the last year or so.

**Morpheus:** We're going to be one of the first projects that integrate with their perps API, once it's out of beta. I think they're doing their second security audit right now, if I'm not mistaken. And then once that's done, they're going to be opening up the APIs. And then we are one of the first projects that are going to be using them.

**Morpheus:** So that's just a huge plus if they do that. But then I can't really speak about it because it's still under wraps, but we do have another huge partner for perps and yeah, that's all I can say about that.

**Kemosabe:** Sweet. So tell me a bit more about the MOGO token. What's sort of the the idea behind that?

**Kemosabe:** What is the purpose of it?

**Morpheus:** So this plays into user attention, gamification, and rewards, basically. We're gonna be launching a monkey gold rewards program, where basically for every 100 USDC you trade in value on our platform, you immediately can claim one mogul. And the [00:15:00] mogul is going to be tied to the revenue our DEX produces.

**Morpheus:** We are writing a smart contract right now that's going to take five percent of the revenue share every day and then buy back the token and burn it. The token is going to start at 42 million in total circulation and we're going to burn it down to 21 million. And then that smart contract, instead of burning the tokens, it's going to start depositing it in the treasury.

**Morpheus:** So the token will have a value that's connected directly to the volume the DEX produces and the revenue and then this way we have a self sustaining system where there's actual value behind the token because it's connected to the revenue the DEX creates. When it comes to team allocations, we're going to be using squads.

**Morpheus:** So I think it is. We're going to have 95 percent vested over three years. And We have I think 4. 2 million tokens that we've set aside for getting listed on centralized exchanges. And then the rest goes into the treasury, which is going to be multi sig with a few people involved, not just me and Eric.[00:16:00]

**Kemosabe:** Awesome. Can you tell me a bit, so you talked about a bit of gamification with it. There's a burn mechanism, as I understand. I like burning things. Can you tell me a bit about the burning mechanism?

**Morpheus:** Yes, sir. So right now we have a revenue or payout system that's been live for over a year. Anytime our DEX wallet hits a threshold, it automatically.

**Morpheus:** Calculates all the people who have been holding their NFTs for seven days or more in their wallet and then pays them out accordingly to which type they hold. And this has been going on for a little over a year now. What we're doing is we have an extra 5 percent that's left over and that 5 percent is going to be used.

**Morpheus:** To buy back the token and automatically burn it. And then once we've reached 21 million tokens, it's gonna buy the 5 percent every day, but it's gonna store it in the treasury. And that's it.

**Kemosabe:** I always enjoy projects that sort of use the, the original Bitcoin supply number. That's fun.[00:17:00]

**Kemosabe:** Yes. 42 is my it's actually my lucky number. It's my dad's lucky number. It's my best friend's lucky number. And it's also his best or his dad's lucky number. So very auspicious. Let's see, you tell me a bit about contribute XYZ and then what that was and then sort of where the status of that is, or maybe the lessons you learned from it.

**Morpheus:** That's a great question. So that's also how I met my co founder Eric. I was headhunted I was working for a company called Cisco in web 2 and I was headhunted basically on Twitter This guy DM me and he was he had got funding for this idea Which was going to be the web 3 LinkedIn and it was going to be on Solana So I came in as one of two developers and we started building it.

**Morpheus:** We launched it, I think, three months after we started building. And we had NFT collection pages. I mean, the general app looked and and behaved very much just like LinkedIn. You could, you know, put your companies that you worked [00:18:00] for. We were working on creating a system where companies could register and then approve people.

**Morpheus:** So you could get the verified check mark that you did actually work for that company. You would log in with your wallet, so it would allow people to be verifiably anonymous or pseudonymous, but still, you know, being verified to their identity. And so this way we wanted to create basically the Web3 of LinkedIn.

**Morpheus:** And we spent two years working on it. And it was very hard to acquire users. We started at the top, the peak of the bull market in 21. And then in the summer of 2022, me and Eric decided we were going to start building our own project on the side in the weekends. And that was monkey decks. And then last year in May, I quit working there I left them to go with just 100 percent on MonkeyDex.

**Morpheus:** I took some funds I had saved up to keep myself afloat, and just Spent the whole summer last year just coding and negotiating with OneInch and then OKX and landing those deals and then getting us all those other chains with native swaps and being able to offer [00:19:00] users two options with the best one auto selected anytime they wanted to trade.

**Morpheus:** Yeah.

**Kemosabe:** Sweet. Good answer. I'm going to toss it to the Slug, Slug Deb. Any any questions you want to ask before we head on?

**Slorg:** Yeah, I just have a couple. The first of which is that one of the bottlenecks that affects every project in the space is the overall size of the space in general and the number of people actively participating here.

**Slorg:** What do you feel are the biggest constraints that currently limit ecosystem growth?

**Morpheus:** I think it's people fighting with each other. We just experienced it today. I think there are, use my French, but I think there's a lot of people who maybe are too young or too immature to be in this space and they just wanna see the world burn.

**Morpheus:** We've had been dealing with a flood attack the entire day today and been answering them the whole time too. And I see this tribalism between projects in the same ecosystem, which I [00:20:00] think is very destructive. I would love to see more love going around, people helping each other out collaborating more, learning from each other, doing cross team work.

**Morpheus:** And I think that's the biggest bottleneck. I mean, we, we saw this, I saw some guy who was at the ETH Denver thing who suddenly had to get security because he's a Bitcoin maxi. Or, or allegedly so, and he had been threatened by Ethereum people. So, and then I see the same tribalism, not as much in Solana.

**Morpheus:** In Solana, people are much more friendly and collaborative. I've been to, I think, three or four of the hackathons and it's just all around good vibes. But then if I speak to someone who's from ETH or anything else, sometimes they have a really bad reaction that we're Sowana Maxis. So I think it's tribalism and a combination of that and people who maybe are too young to be in this space.

**Morpheus:** I think that's what's holding the space back a lot.

**Slorg:** You mentioned the situation this morning in the forum and I said, in order to [00:21:00] diffuse that situation, I said I would ask about it on that guy's behalf. So do you kind of want to go over what he was talking about? Because I really have no context for that.

**Morpheus:** I will do it. Okay. So last year when we decided we needed to raise venture capital money we were giving the generation one collection 70 percent of the rev share and only 30 percent going to the project.

**Morpheus:** So we decided to cut the collection down by over three times the amount. So we went from like 2, 800 something NFTs to 888 NFTs. And then we cut the revenue share back. So they get 35%, which equates a little bit more than they were earning per NFT before we airdropped that to the gen one holders.

**Morpheus:** And then we out in the beginning, we didn't have any plans to let generation one monkeys have any value. But then once we realized that we weren't going to get any funds anytime soon because people had been loaning out on banks. And we thought we could maybe take some of the funds [00:22:00] that we were going to get from VCs And repay people who had been lending money for the gen ones on banks, which really is not our job But we were trying to find a solution for everyone And then once we realized we didn't we weren't going to have the money to give anybody anything We reworked the entire payout system So that generation one monkeys would still get five percent of the revenue share They would still get a 25 discount on the decks and they would still have a holder's role in our discord There was a lot of fuzz about this.

**Morpheus:** I think I spent an entire month answering people about this, announcements, so forth. And then there are still a few disgruntled people who are still bringing it up and still being angry. And the funny thing is that the generation one NFTs are today worth more than they were back then. And so they're angry about being stuck with an NFT that's earning revenue share.

**Morpheus:** And it's worth more. Then they loaned out. They could just list it on a marketplace and get more money back. But instead, they spent the entire day fudding us, and [00:23:00] we were answering them the whole day. I think six, seven hours we spent today just answering those people. So, I don't know. If it's a fud attack, they're trying to drain us, or what it is.

**Morpheus:** And these, some of these people also joined our Discord a month or two back, and one of them jumped into our Alma and started yelling and cussing and all that stuff. And so we banned them. I don't have time to deal with people who can't see reason or can't talk or have a normal discussion. And the evidence is there.

**Morpheus:** If you look into the introductions channel that we have today, you can just scroll up and see how these people are acting and behaving with us. While we've been answering them over and over and over again, so I hope this finally puts an end to this discussion It's it's weird to have the discussion to begin with because they're left with more money than they started with So I don't know.

**Morpheus:** I don't understand how it's even a loss. They're complaining about a win

**Kemosabe:** But, don't you know you're supposed to make them a billion dollars?

**Morpheus:** That's not the logic we're dealing with. [00:24:00] So, I don't know. That's why I also mentioned earlier, I feel there are some people in this space that maybe are too young, or don't do enough research and then think that something bad happened, and their first go to thing is to attack, instead of trying to have a conversation.

**Morpheus:** And throw accusations and bad mouth us. So, yeah. Just to get on the same

**Slorg:** page, just to understand what happened. Originally the Gen 1s were getting Revshare, 70 percent of Revshare, but you decided to shrink the collection down and you airdropped, did you airdrop the Gen 2s to the Gen 1s? Okay, you airdrop gen twos to gen ones, but some people were loaning the gen ones on banks and thus they weren't included in the airdrop.

**Slorg:** Is that accurate?

**Morpheus:** It wasn't that they weren't included. It was that a lot of people decided that they were gonna sell their gen ones because we were transitioning to gen two. So the, the floor price dropped. And then about a month later, two, three weeks later, I can't remember. We decided to rework the entire revenue share system so that they [00:25:00] would still get revenue and keep the feed reduction on the decks.

**Morpheus:** And so in that way they would retain value. And so they're angry because they got stuck with those NFTs, but then the floor price today is worth more than when they took the loans. So, yeah.

**Slorg:** Okay. So just, just understand the issue is people were loaning these gen ones on banks. Even though you were transitioning to the Gen 2, and then that left a couple people salty, and to sort of remedy that, you said, Okay, we'll give you guys some rev share just to make you happy.

**Slorg:** Okay. So, what's their point of contention here? Like, what's their grievance?

**Morpheus:** They say we made a promise, which we didn't. They say we promised to pay everybody's loans, and everybody was going to get a lot of money. Where, what we actually said was, if we get VC funding, then we'll do that, because we're not planning to let Gen 1 have any value.

**Morpheus:** But since we didn't get any VC funds, like, we have zero [00:26:00] dollars. We couldn't give them anything, so we reworked the whole system so they would retain some value, which they do, they still get revenue share weekly yeah.

**Slorg:** Okay, so it was a contingency, you said, if we get VC funding, then we'll do this, you didn't get the VC funding, therefore you couldn't do this.

**Slorg:** But you decided to give them some rev share anyway, just to make people kind of happy.

**Frederik:** Exactly. Okay, that's exactly it.

**Slorg:** All right. Well, I kept my promise to that guy and I addressed this if he has any follow ups He's free to ask during the third portion of the AMA when we open it up to the audience But yeah, I think we've uncovered that my next question would be Where do you feel the space is going to head in three to five years?

**Slorg:** Particularly, what are your opinions on this that might be a bit out there or outside the norm or

even controversial?

**Morpheus:** I think Solana is going to surpass Bitcoin

**Morpheus:** I mean, look, I've been in this [00:27:00] space since 2011. I remember when Mt. Gox went down. I lost money on Mt. Gox. I was also mining Bitcoin back in 2011. I've been through too many bulls and bears cycles now. And I've seen a lot of blockchains come and go. I also lost a lot of money, earned a lot of money, and then lost it again.

**Morpheus:** But Solana has something very special. Not only the community and the first to market with an L1 that runs. Parallel transactions. It's not single threaded like Ethereum or Bitcoin, but it's multithreaded. So that's why we can have super fast transactions and very, very low fees. I think Solana is incredibly underrated for the tech that they've managed to create.

**Morpheus:** It's a insane blockchain. I think it's the blockchain that will onboard the masses, especially with Firedancer coming out. So, my controversial take is that I think Solana, in the long run, is going to surpass Bitcoin. And I also believe that Solana easily is going to go over [00:28:00]

**Kemosabe:** 600 at this cycle.

**Kemosabe:** Slur, you're muted if you're trying to talk. I was going to say, I was just going to add in there that, well, yeah, I feel the same way. I don't say it out loud very often because I think people are, it would call me crazy because I've been in crypto. I looked at first looked at Bitcoin in 2014 or something, and then I bought a midi keyboard instead of that instead of a Bitcoin.

**Kemosabe:** And that's, you know, a really expensive keyboard now. But yeah, I like this is I wouldn't actually, I don't think I'd even work in crypto for wasn't for Solana. Probably still be doing Web two stuff. Yeah.

**Slorg:** Yeah, it's, it's funny. I put out a tweet yesterday. I said, if I publicly said the market cap that I believe Sol will hit one day, people would view me as a lunatic.

**Slorg:** The, the number I have in mind is, is five trillion. I didn't reveal that to anyone, but that's, that's some alpha for attending the space.

**Kemosabe:** Slarg slana targeted. That's the alpha.

**Slorg:** Over 10 years though. Over 10 years is the caveat. But yeah, just a couple more questions. [00:29:00] One question from the forum is, do you currently have a breakdown of the tokenomics that you're willing to share?

**Morpheus:** Yes, but the thing is we're looking to see how it's going to work with the LFG launchpad because we hadn't calculated that into our original tokenomics.

**Morpheus:** But we're gonna try and work it out over the next week or so, and then I can post post in our Discord about it. But I can rerun the tokenomics that are set in stone again. So, we're starting with 42 million. We're gonna have a buyback and burn mechanism through a smart contract that's gonna bring it down to 21 million.

**Morpheus:** And then it's going to be taking that 5 percent and storing it in the treasury. All the team allocations are going to be 95 percent vested over three years. This is going to be transparent through a squads. So 4. 2 million tokens is going to be set aside for a centralized exchange listings when that time comes.

**Morpheus:** And then we also have 8. 4 million tokens. That's going to be in the initial pool for the gamification of the platform. So that's, that's what I can reveal [00:30:00] for now, but we'll probably have a huge post about it in the coming week in our discord.

**Slorg:** Okay, cool. And my final question before we get on to the sourceful AMA.

**Slorg:** So DGems make up the majority of the population in the Solana and crypto ecosystem. What would be your strongest pitch to them? And do you also have a value prop that can appeal to people outside the space? Web 2 individuals, but also potentially grandma in Iowa.

**Morpheus:** It's a very good question difficult to answer I mean we are legions.

**Morpheus:** If you come join our discord, you'll see we're we're lunatics I think that's part of the space. You gotta be a little bit crazy to be in web 3 You gotta be even crazier to be building in web 3 and you have to be A lunatic to be a founder in web 3 because it's non stop 24 7 There's a lot of drama.

**Morpheus:** There's a lot of I mean just look at ftx And all these other things that keep happening in this space. So you need to,

you

**Morpheus:** need to know where you stand and [00:31:00] be pretty solid as a person to, to make it in this space. So we're already DGENs, DGEN enough to be here and keep building through the bear market.

**Morpheus:** What was the second part of the question you said? Oh, web two, how to onboard web two people. So once we do have some funding and we have the new devs on our team our next goal after rolling out the, the new features. Is to start creating a lot of educational content because me personally I want to be one of the people who helps contribute to Onboarding the next wave of users specifically to salon and then have them Come to monkey decks.

**Morpheus:** There's going to be almost like a trading terminal with tons of chains and everything There's going to be the gamification It's going to have a very intuitive ui and then all the educational material that goes with it So yeah, that's that's what we're planning to do to help onboard the next Round of users that are coming now with the pool.

**Slorg:** Gotcha. Well, thank you for fielding all those questions. I would ask that you guys Hang tight for the [00:32:00] second third portions of the AMA. We're going to go to sourceful now. So Kimo, do you want to intro them?

**Kemosabe:** Yes, sir. Okay, cool. So sourceful aims to dim is a sourceful right or the SRC full Let me make sure I get that right

**Frederik:** Yeah, it's correct.

**Frederik:** Sourceful.

**Kemosabe:** Okay, cool. Sourceful aims to democratize energy resources, allowing urban and suburban homeowners to contribute to a more sustainable energy system via dpen. Do you guys want to expand on that a bit and then give yourself or give the audience introductions?

**Frederik:** Yeah, of course. So I can, I can start where Morpheus started.

**Frederik:** Just giving a short intro to who I am and also we have Tobias, which is the lead developer on the team with us here today. We're a team of six people. I'm yeah, actually Morpheus mentioned his age, so I'll do that as well. So I'm, 43 years old, [00:33:00] and we are a team from Sweden. So we're not that very far from, from where MonkeyDex is.

**Frederik:** We we are essentially building a Deepin. We've been doing this for two years and I would say that we, we, our main goal is to create the largest community powered virtual power plant. And essentially. When you, when you look at helium and what they are doing we are essentially doing the same thing, but instead we are working with distributed energy resources.

**Frederik:** And that could be in like, it could be solar PV installations, it could be batteries, could be wind. It could actually be anything that is producing power and is also controllable. So we, we have just started with, with the solar. That's essentially us. Yeah. Do you want me to continue on or do you want to maybe it to be us?

**Frederik:** You say hello as well. Hi

**h0bb3:** everybody. [00:34:00] Yeah, my name is Tobias and you can call me Hobbe also. I'm older than Frederick. So yeah, I'm, I'm I would not say lead developer, but maybe the one that has the most Overview picture of our system.

**Kemosabe:** So I, I guess I'll just jump right into that questions.

**Kemosabe:** Cause I'm actually a geek out on the energy sector stuff. My, my stepfather started a solar company when I was like 12 and then grew it and then sold it and now he's guess a freelance solar installer or consultant or whatever we ended up actually crossing across the country running on vegetable oil.

**Kemosabe:** And I was like 12, which is you know, very, very into a lot of sort of the distributed energy sector. I think I am. One of the first project ICOs I bought in like 2017 was like shipping container solar powered Bitcoin mining and yeah, I got rugged on that, but I'm curious if your project were to succeed, how would it fundamentally change the energy sector?

**Frederik:** I [00:35:00] think that, I mean, the, the main point is what we're doing is that we, as I think every Deepin essentially is doing is that you have like. Some kind of traditional business as it needs to work with fiat and then you make it a deep in project and then it works even better. That's essentially what we're doing, but what we what we aim to change is that we will be able to connect more devices that aren't connected at the moment.

**Frederik:** We will do it in less I would say it, it will be more rewards to the end users and we will be able to also build more products on top of, of, of the network that we're building. So just to say, I mean, there are. There are numerous of traditional we could call them web two companies in this area also in Sweden and in the UK and in Europe and in the U S I'm sure of that are connecting distributed energy resources, and then you [00:36:00] are making a business out of controlling them, that you can turn them on, you can turn them off.

**Frederik:** We have companies working with HVACs and et cetera, et cetera. So what we are trying to do is as I said before, what Helium is doing. I mean, there has always been a need for a mobile and, and IOT networks, but well, who's going to install the very small devices in each and every home. How are you going to make this very cheap and very affordable?

**Frederik:** And how are you actually going to put the rewards directly in the hands of the, of the members, the end users? So that's what we're solving. So I wouldn't solve, I wouldn't say that. I mean, there is already a business out of this, but there is no one that at the moment has solved the problem of connecting small scale solar.

**Frederik:** That's why we start at small scale solar. They're like, there aren't that much money in it, but with the deep in approach, [00:37:00] yeah, it makes sense.

**Kemosabe:** So, So when you say, when you say small scale, solar, are you talking like residential

**Frederik:** residential? Yes. And obviously if it works for residential, it will work for even bigger solar farms, right?

**Frederik:** Those are already most likely connected and they are most likely already. Maybe run by an energy grid or like a larger provider. They're already in like part of that system. So what, what we see is that there is, I mean, if we look at Europe and we look at Sweden, I mean, we're we have North of Europe, North part of Europe.

**Frederik:** We don't have that much sun. It's much better in different Southern areas. But look in Germany, there are over 1 million individual like residential solar installations. That are not connected. I mean, we just look at the sheer number of installations And the problem here is that each and every inverter because that's the [00:38:00] hardware part that is like Well taking the dc power from from the roof and making that into ac Yeah, some of them like maybe were bought five, 10 years ago, they might not even have a wifi connection.

**Frederik:** They, they are just running. So obviously you can connect them. And I would say most of these, I would say newer, they are connected. So, I mean, you have a wifi connection in most modern inverter systems. But then there's the problem of, yeah, you're connected to your solar edge or, or who have a, or your sun grow or grow up.

**Frederik:** You have it in your app, but that data is not shared with the energy grid that would actually be really interested in this data. And you're not. able to control. So, I mean, just being able to actually maybe put a little bit control part on that. That's where the money is. So that's, that's what we're trying to solve.

**Frederik:** And yeah.

**Kemosabe:** So is the [00:39:00] thinking behind this sort of taking the sort of helium hotspot approach and, and having a little, Thing that you plug into your power meter. And then like the way I sort of conceptualize without knowing anything about you guys is like, if I had solar on my house, would I just plug this thing into my, this little like hotspot for lack of a better term into my power meter?

**Kemosabe:** And then maybe sell my access energy to the grid and then. Is that, is that how that would work?

**Frederik:** Yeah, it, it can actually work in different ways depending on which area you are in the world. So selling excess power, you're already doing that in, I would say in most parts of the world. So we're not starting there.

**Frederik:** You, we will be able to handle that as well. But in, in the very beginning, yes, you buy a gateway. And by the way, we are already distributing gateways. So in, well, in the beginning, we're early and all these are 3d printed hobby, you have one there. It's essentially a Raspberry Pi with the crypto chip.

**Frederik:** We are following the route of Helium foundation. So we are in, I would [00:40:00] say we're in very close contact with the Helium foundations with Joey and Abhay and the company. So we have been, they have been in the discussions when we have. Develop this gateway and we are also doing a dual mining approach.

**Frederik:** So at the moment you're actually able to do all mine with the original, I would say one of the first helium hotspots. So our software can run side by side with with the helium. Software and that, that works at the moment. So that's fantastic. So I mean, we, I mean, we're actually aiming to like, try to align as much as possible.

**Frederik:** We love what helium is doing. I mean, it's a great inspiration for us. It's. I mean, a lot of our tokenomics is, I would say, copied more or less straight off Helium, because we love what they are doing and we try to copy that as much as possible. But with the idea of how can we incentivize people to install more renewable power.[00:41:00]

**Frederik:** That's like maybe the, the core idea of, of this project. And if I just add to the gateway part, we are also now actually going to look into cloud. A lot of the inverters have already a cloud API, so in, in some of the inverter models, we might actually be able to skip the, the, in the, I would say the gateway, but for obviously less rewards because you will get less quality of the data.

**Kemosabe:** Right. So is your sort of design methodology here? Like are you thinking about how you can piggyback off of the existing helium hotspots and see like, cause that they obviously have great distribution already. I think they recently like surpassed T Mobile and coverage or something ridiculous. So is, is this like something that you would buy in addition to that or is it just going to run natively on the on the hotspot?

**Frederik:** It will run natively as it is now on the rock version 2 hotspot. You are able to run our software side by side natively so that that already works. It's already in. We are in in discussions [00:42:00] with the rock wireless also so they will be able to distribute a like. A dual mining hotspots that, that can do both helium and, and sourceful.

**Frederik:** But eventually, I mean, I mean, it's, it's just software running on, on, on a device. So we will be able to accommodate this on, on, on many different types of hardware. You're able to run our software on, I would say any computer more or less. Cool. What's like. The main part now is that we, we, we do want people and we do want the device to have a, a crypto chip.

**Frederik:** So that's part of the deep in idea. I mean, we need to sign the data as close as possible to, to the source. So

**Kemosabe:** yeah, no, no pun intended or maybe pun intended. Let's see. So, would you say that the purpose of the token in the context of this project is sort of the rewards mechanism for setting up the network?

**Kemosabe:** Are you able to, is there what is the [00:43:00] purpose of the token overall? Does it interact with, I don't know, your energy needs? Are you aiming to supplant, like, someone's energy bill? What does that look like?

**Frederik:** Yeah, we, I mean, this, the source token is a utility token. And by the way, the token already exists, but it's not tradable.

**Frederik:** So that's like, if you're going to ask that later, why we're part of this project, the LFG launchpad, it's pretty obvious when we go to that question. But anyhow, the token will serve as. I would say the main thing with the token in the, in the early beginning is that we're going to give proof of source and that is rewards more or less for building the network.

**Frederik:** We need as many sites and devices connected as possible. As time goes, those will diminish not diminish completely, but they will get less and then we will put more in the pot of energy services. So, and energy services could be lots of things. What we are starting with is proof of [00:44:00] control. So what I talked about earlier is that we, there is a billion dollar market.

**Frederik:** And I'm just talking about ancillary services, the demand and response market, keeping the frequency stable in the grid. That's a billion dollar market. And it's rising exponentially because The more renewal power we get, the, the, the higher we get the demand for these kinds of services, the more control we need.

**Frederik:** So that's, that's the part we're starting with proof of control, but to extend on this, it's actually not set. We, we do have in the roadmap, like peer to peer energy trading, it will absolutely be possible. So our platform, it's. That's possible. I mean, we're using Solana, so the fees are pretty low and we're able to also do things in a quick amount of time in, in terms of latency, that is totally possible.

**Frederik:** It's in the roadmap. So but yeah, if you're talking about tokenomics, we, I mean, we could all know [00:45:00] Helium. If we're going to make the analogy with Helium is that what we call proof of source is proof of coverage. If it's not perfect analogy, but like you get rewards. Because you have your gateway. And then we do the same thing.

**Frederik:** You get rewards just because you have connected your your inverter or so. And then we have another pot, which Helium has like, okay, you get rewards if people are actually sending data through your, through your hotspot. And that will be what we call proof of coverage. But yeah, that's just the start.

**Frederik:** We'll build on top of this. It will be more things in the future.

**Kemosabe:** Okay. Just for the audience. Are you more closely aligned with their HNT token or their their mobile token?

**Frederik:** I, that's actually a good question because we, we have chosen not to have this data credits pegged to the US dollar. We, that's a decision we, we actually, we thought about maybe we should have an energy credits which is pegged to the US [00:46:00] dollar or euro or something like that.

**Frederik:** But yeah. In terms of energy market, it doesn't make sense. And that's, that's, that's the thing. It doesn't make sense to peg anything because you have so much volatility in the energy market. The prices of ancillary service could be super high and could be super low and summertime, wintertime, and also different markets.

**Frederik:** So I would say that the source token is as the Helium token, but just, just don't think about data credits. We will utilize the source token as the utility token for, for all the services. And we like to keep it simple. So that's also a choice. We don't want to complicate things. We have one token and that will be the utility token.

**Frederik:** We do utilize a burn and mint equilibrium. So whatever services that. Are bought from the system like ancillary services. I like the billion dollar market I talked about this will actually Be money that is put into the market and we do burn source [00:47:00] tokens So there there will be a deflationary mechanism in in the system just like helium

**Kemosabe:** awesome I think there's a there's a really interesting thesis around bitcoin essentially being in a way, tokenized energy because of its proof of work consensus mechanism. What do you think of that statement and maybe how does Sourceful improve upon it or, or differentiate itself or, or, you know, operate differently?

**Frederik:** Yeah, essentially we're, I mean, doing the analogy with Bitcoin might actually not be. It might not be that easy because we're doing different things. I mean, Bitcoin is Bitcoin and we are trying to solve a real world problem by using a token, essentially. So I would be a little bit like, yeah, we, we are working with energy, but I would say Bitcoin is probably more linked to like energy usage as that is what is required for the hashing power.

**Frederik:** We are working with energy, but More of like [00:48:00] using a token for being able to utilize this in a system in an effective way, if you understand what I mean. So I would be a little bit cautious about doing too much analogy with, with Bitcoin. But if someone in hobby, if you want to sort of dive deeper into this, I'm happy to

**h0bb3:** Yeah, I think the mining, the mining thing is, is a little bit of a A word that is a little bit misused.

**h0bb3:** We are not really mining anything based on energy. We are, are rewarding you for sharing your data and sharing your ability to control your consumption or production of energy.

**Frederik:** And obviously it is, it will be, I mean, proof of source will be linked to the amount of. Renewable energy you produce so there is a with a direct correlation between power You actually do have put in the system Which is the energy system because the bigger you are the more you're also able to [00:49:00] control You could see this as okay.

**Frederik:** I have a really large antenna for my helium gateway or helium hotspot Yeah, you will be able to provide more coverage with that antenna if you're going to make some kind of analogy with helium And I'm just bringing up helium because I believe that most people in here know about helium. And so I'm sort of leveraging on them.

**Kemosabe:** I'm curious, do you have any sort of interest overlap with the carbon credit system or any other green systems?

**Frederik:** I would say that, I mean, the carbon credit system, we, yeah, we do have an interest overlap. I would say that we would probably want to align with. With that kind of system or these other projects in the future at the moment if you're going to Get I would say verified carbon credits And if you're going to make these energy certificates as I mean in the uk And a green kilowatt hour, if you can prove that it is [00:50:00] green they pay about 10 pence for that in the UK.

**Frederik:** And is if someone in the chat lives in the UK, you can probably write a number, which is like more spot on what I said, but anyhow, there is large amount of money in that. There might be legal regulatory restrictions in each and every country that requires you to have maybe a mid certified energy meter in some country of a different brand, different model, might be required that is it installed by an electrician, et cetera, et cetera.

**Frederik:** So, we will be able to accommodate these things. But this will also be need to be aligned with different markets, different regions in the world. So the proof of source is what we give to like, connect your device and then we'll be able to build on top of this. So obviously yes, carbon credits will definitely be one, one thing that is on, on the roadmap, but not from day one.

**Kemosabe:** Sweet. [00:51:00] So could you break sort of the, the roadmap down as I see it right now like I'll just give you a rough example and you can tell me where I'm wrong or whatever into three steps. So like one is like bringing these sort of offline residential solar things online or onto the grid. And then two, maybe it's like the, the peer to peer energy market.

**Kemosabe:** And then is three decentralizing the power grid. That sort of a, you can totally change all that, but

**Frederik:** yeah, I mean, I mean, actually, I mean, in one way that might. Might be far stretched idea. I mean, the power grid is in some countries owned by the state, in some countries it's owned by a company that has a monopoly in, in some certain areas, and we're talking about the power lines and, and such, so, but essentially what we are doing is that we, from day one, we are sort of decentralizing I would say the power production, because that's essentially what we're doing.

**Frederik:** I mean, if you could, [00:52:00] you could actually do it like this. You could sell 1000 power plugs, just like an adapter you put into your wall socket. As long as you're able to control them and people are using them, you have a virtual power plant. And these, these kinds of ideas, these kinds of systems already exist.

**Frederik:** So yeah, we are decentralizing this. And I mean, the, the innovation here is that we're bringing, we're bringing this I would say traditional idea. I mean, there are markets for this. There are companies working with this, but we are doing it the web free approach. And we think that makes total sense. I mean, it's almost like why have no, no one done it before there are, as far as we know, there are two others that are placed in this, in this area, this arc green which is on the peak network.

**Frederik:** And then we have Rowan energy, which is I think like more of a solar installing company, but they are running some kind of Ethereum compliant chain, which they are running on their own. [00:53:00] And we are, I would say we are almost Solana Maxis and we want. We, we do believe that that is the ecosystem for, for these kinds of services.

**Frederik:** So I would say it's actually quite strange that no one has tapped into this market with this kind of project before, because the potential is. Huge in terms of market cap. The, the energy market is absolutely enormous in, in terms of market cap. And it's something that we all, all people need. Actually, I would actually say that, I mean, we all need internet.

**Frederik:** We all need mobile, but we do need electricity even more. It, it's, there is actually one of the cornerstones in society. So you just bringing this. Into the web free world would be a massive impact. I'm, I'm totally sure of it. So I'm super bullish on this idea. And

**Kemosabe:** Yeah. Yeah, I definitely agree. I think, I think it's interesting like all these sort of sort of the archaic systems.

**Kemosabe:** I'm in the US, our power grid's terrible. [00:54:00] But, it seems like the internet sort of revolutionized A huge portion of, you know, everyday life, but it seems to have not touched things like government or finance or energy systems or, you know, the, just the most important things in the world. Yeah. Do you see this sort of I guess blockchain technology as the, the answer to that and should it have existed when the internet occurred?

**Frederik:** Yeah, that's a, that's a good question. I think that things are always evolving. I mean, like we, we would probably not have blockchain technology if there weren't for internet, but while we could argue about that, but that's my belief anyhow. But, but anyhow, what, what I do see is that we, I mean. The world in many ways is super traditional and we, we try to solve problems in the traditional way.

**Frederik:** And, and that traditional way now is web too. And one of the, I would say probably one of the most traditional I would sectors is yeah, most likely [00:55:00] like the energy and energy companies, they are very traditional. So we're trying to break things. And I think also in terms of. And we do have contacts with a lot of energy companies, just to say, so we're doing, I mean, I think Morpheus has previously told us, like, they are all DGNs.

**Frederik:** We are not all DGNs. I'm probably not a DGN in that same kind of term but we have DGNs in the team as well. So don't worry. But, but anyhow, we, we are actually In discussions with I would say a handful of energy companies in Sweden at the moment, as soon as we have enough sites, we'll be able to sell this.

**Frederik:** And we are able to put in real fiat money, which will actually put a value to the token in directly into the market. The only, the only thing that is a little bit surprising is that we are, we started in, in, in Sweden, but I mean, all the gateways that we have sold so far is not in Sweden. So they will probably end up in different marketplaces, but yeah, we were in global from day one, obviously.

**Frederik:** So, and [00:56:00] just because of customs, we haven't actually shipped anything to the U S and to Australia, but that's. Going to be solved very very soon.

**Kemosabe:** Yeah do you see any with these energy companies? Do you see any obstacles for? Sourceful, so just like a little context like there's a huge amount of energy monopolies in the united states My my stepfather, you know he testified against the one over in maine and all sorts of other things like that in his during his job because of the you know, just the Issues he had with simply people selling their power back to the grid, like the energy company, the main energy company that served the state that he lived in was wasn't accepting those credits at all.

**Kemosabe:** Do you see sort of an issue with these entrenched powers? Do you feel like they're going to be something to contend with in the future?

**Frederik:** Absolutely. I think there will be a lot of challenges that we don't even know about yet. And I think there will be totally different in different areas of the, of the world, but I can speak about our home market, like the Nordic countries, where [00:57:00] we do have these kinds of discussions.

**Frederik:** I would say also Germany, because we have been talking with people there. There will not be any thing that is, I would say, stopping us from going directly into the proof of control, like the control part, because as long as you can aggregate resources and control them, and actually. That's what you're doing.

**Frederik:** You can make a deal with more or less any so called aggregator that is aggregating controllable energy. And that will be a normal invoice via whatever Euro or Swedish crowns or Norwegian or Danish or US dollar. But that will be a normal invoice. And actually that's exactly the same thing that Helium is doing with the traditional telcos because they are not buying HNT.

**Frederik:** They are, they, they want to do it traditional. So Sourceful in, in the Swedish jurisdiction, yeah, we will be the entity that, that is like actually bridging the web free world to, I would say an [00:58:00] invoice in other countries. Yeah, there will be any other company that is doing that likely not us. And that's also the power of web free that we'll be able to actually bring in a lot of more entrepreneurs and and people into, into the system.

**Frederik:** And also what we, what we saw with Helium is that,

**Kemosabe:** yes. I think I'll toss it to the slug. Do you have any, any questions, slug?

**Slorg:** Yeah, I kind of just want to break this concept down to like the most layman level possible. So I'll start with a couple questions just to go back and forth. So is the initial vision of the token to prove that you installed the software to measure your energy generation or does it also reward people based on how much they generate?

**Slorg:** Both.

**Frederik:** So we, we have a threshold, so you get 40 percent of the proof of source. So let's actually, I would actually be a little bit careful to di, di, di We are in a beta phase now, so we have a tokenomics, which [00:59:00] isn't like 100 percent set, but I would say the idea is that we, we have a general distribution, 36 percent of, of all the distribution will be proof of source.

**Frederik:** We have energy services, which will be 36 percent as well, but let's just start with proof of source. You just connect your. Your inverter, you have solar on the roof or, or so then you get 40 percent of, of like I would say what is of the proof of source pot just by being up in the, in the network and you could.

**Frederik:** And then you 60 percent is calculated as I would say a linear function of from, from zero kilowatt hours per day of generated renewable power up to a threshold, which we think will be about 400 kilowatt. Hours per day, because we don't want people to have like a big solar farm and then [01:00:00] just one gateway.

**Frederik:** We maybe want, want redundancy and split that up into smaller parts. So, but yes, there will be a, like a baseline. So you, you will get rewards just by connecting your device. And then obviously you will get more up to a certain threshold, depending on the amount of renewable power you produce. So if that is a clear answer.

**Slorg:** Gotcha, so you connect this inverter device if you have solar panels and off the bat you get a big chunk of the tokens just for doing that, aka what you're calling proof of source. Then based on how much energy you're actively generating you can get more tokens over time. That is correct. Okay. So how does this work exactly in the country where you're from, because in the U.

**Slorg:** S. It's my understanding that the number one way you get solar panels is you get the energy company to install them And then they're kind of entitled to the fruits of that energy generation. Is it different in Sweden?

**Frederik:** It's different in [01:01:00] Sweden. I mean, obviously you need to sell the power somewhere. So and obviously Yeah, you're connected to a grid.

**Frederik:** So, but you can choose whatever provider in Sweden. And I would say in many European countries as well. So I can actually choose. So even though I've had my energy provider, I can choose another energy provider. Well, so, but the thing here is that it will work regardless for the proof of source is us actually just giving rewards for you connecting your inverter.

**Frederik:** You will be able to do that as long as you are able to sort of communicate with the inverter over Modbus TCP. That is like the general way or whatever way we would find in the future. But yeah, essentially, yes. So you can still sell your excess energy to the energy company. Get whatever rewards in like payment in Fiat you can still do that.

**Frederik:** And you can still get rewards from sourceful just by having your device connected. The point here is that, [01:02:00] and if you see this from the big picture is that, yeah, are we actually rewarding people for not selling their energy to us? No, we're not an energy company, not yet. Maybe, maybe never. The thing here is that, yeah, we are essentially doing what Helium is doing.

**Frederik:** I mean, before Helium had any devices in the world that were using Helium, they had a lot of gateways. It's a hen and egg problem. So someone needs to build a network before it's worth anything. And you can do this in two ways. Either you can go to a VC and have a really good case. And then you say that I need 100 million dollars and I'm going to build a large IOT network in the world or the largest virtual community powered power plant.

**Frederik:** Or you could reward people with tokens and then build a network, reward people with tokens. If people believe in the projects, yeah, the token will definitely get the value. As in [01:03:00] Helium, and then you have sort of bootstrapped the process of, of, of a VC funding, which is also, I think, one of the really, really cool things and the strengths of, of doing this in a web free way.

**Frederik:** And that's what we strongly believe in. I mean, it would be, it would be a dream for us if we could actually bootstrap the VC process. By going into the Jupyter launchpad. That, that would be so cool. It would actually be I would say a way to show that you are able to do things like 100 percent by the belief of the community.

**Frederik:** I mean, how cool wouldn't that be?

**Slorg:** Gotcha, so just to interject briefly, so this phase one is about getting people to install these inverters and data collection, and then you have this massive network of individuals which has a lot of leverage in a very meaningful way for whatever you want to do with it, whether it's regarding regulations or this and that.

**Slorg:** What's, what's phase two? After you [01:04:00] do this, say you get a million people to do this, what's the phase two? Is this tied to people selling their energy in any way? Are you guys becoming an energy company? How's the token tie in? What's the next phase after you get that network?

**Frederik:** I would say the next phase, depending on which market, let's say in Sweden, because I think this will, I think it needs to be very much Market based because energy grids are per default, something that is like very different in different parts of the world as, as we've talked about, I mean, in, in the U S you have different states and different jurisdictions for that.

**Frederik:** So it, let's say that you want to, you have an energy company you might already You, you might already be a traditional energy company and you want to increase the number of renewable energy that you are actually selling to your customers. So you might want to greenify your, your mix of renewable energy.

**Frederik:** Yeah. You could buy that energy from [01:05:00] the from sourceful and the entity in the U S might not be sourceful. It might be another company that is handling like the invoice. Web free approach and, and, and bridging that, that could be, I would say, any entity, the power of the blockchain in this case. But yeah, in, in, in, in the long run, essentially what we're doing is that we're bridging the energy market to, to the web free space.

**Frederik:** And then obviously we do one thing at the moment. We are connecting small scale PV. That's where we start because no one else is doing this. I would not totally true, but I would say in Sweden and Europe, no one else is doing this. And I mean, from there limitless opportunities. Helium started with IOT.

**Frederik:** They now run, as you said mobile, and they are even competing with the big telcos. And they sell a 5 monthly plan with limitless [01:06:00] data. Just think about the future for, for the energy sector. If we try to link and do the, do the same incentives in this way. So

**Slorg:** In the current web2 model, I assume there's no one collecting all the data, maybe like a subset of it for certain panels or certain companies, but no one's collecting all of it.

**Slorg:** Is that sort of like the underlying Yeah. Okay, gotcha. Okay.

**Frederik:** And we might not be able to collect all of it. I mean, we could probably, obviously we do want, if we are able to do it. It would be absolutely wonderful. But just to make mention another project, because I am a strong believer that Deepin projects are like the next big narrative in, in, in crypto.

**Frederik:** That's obviously I need to believe that. But anyhow, if you look at Deemo and you might have already heard about Deemo, which is connecting cars. And they are also rewarding people for driving their car just because of [01:07:00] collecting data from lots of different manufacturers, they can reward them and they can make a business on on the data, which is.

**Frederik:** insurance companies and, and, and such, and we will be able to do that as well. And a funny thing is actually, I don't think many people realize that, but if you, if you do have solar on your roof you have your utility meter. That is the, the metering point where your energy company actually I would say knows how much you're consuming or producing.

**Frederik:** But if the sun is shining, you might be cooking food in the oven and maybe charging your car at the same time. Utility meter is perhaps on net zero. You might be using the exact, exact amount of power that you're producing on your roof that you're using. That itself is a black hole for the energy companies and the government or [01:08:00] whatever entity that is interested because no one actually knows how much you are producing at that moment.

**Frederik:** You can make an educated guess, absolutely, because you might have reported that you have solar, etc. No one has the data. So, just by bridging this into I would say making this an open dataset that's also worth enormously, I would say, in the big picture of the energy systems. So,

**Slorg:** okay, I think I understand. So I just want to summarize everything we just went through, because I think it was very enlightening. But so the idea is to incentivize people to install this inverter device to collect data and reward them based on energy generation. Then over time, after you guys form a substantial network, This creates an abundance of leverage with a significant amount of data that isn't really obtainable other ways currently, which opens up a lot of possibilities, whether it's working with current [01:09:00] companies, whether it's Sourceful forming its own energy company, whether it's Sourceful providing services, and it enables people to take more control over and be incentivized.

**Slorg:** for their energy generation. Would you say everything I just said is kind of on?

**Frederik:** It's you, you have listened very carefully. So yes, that's perfect.

**Slorg:** Thank you. Well, yeah, that's that's all the questions I had for now, Kimo, in case you had anything else.

**Kemosabe:** No, I think you guys did a pretty excellent job.

**Kemosabe:** I'm excited. I geek out over this stuff. So

**Frederik:** I can actually Yes, the fun thing, fun fact is that we are, I think might be one of, of the only, or I'm not sure, but we are funded like we are bootstrapping. Yes, but we do have some initial government funding, funding from the Swedish energy agency. Which is really cool because we are a web free, crypto first project and they thought the idea was actually worth [01:10:00] spending some money on.

**Frederik:** Yeah. Yeah, we're not talking about big money, but like 50k euro. Yeah. So it's at least something. So we've got government approved.

**Kemosabe:** Yeah, yeah, yeah, you got the government sample. That's pretty sweet. Yeah, I don't know. I, like, this is the kind of stuff that I'm in crypto for in the first place. Like Helium, you know, back in 2017, I bought all the ICOs that were related to the energy sector and decentralizing the internet and all that stuff and got rugged and now finally actually occurring on Solana because of all the deep end stuff.

**Kemosabe:** So I don't know. Yeah. I'm excited about. All of this quite a bit. Is there anything else you guys wanted to add? To that before we jump over to Uprock.

**Frederik:** I'm, not sure. I mean you you didn't you didn't push too hard on on the tokenomics part Which we're a little bit grateful for because I mean we we do have that in the documentation So you get a general overview of the tokenomics, but I would say that we are like 99 percent done and also, Part of the LFG launchpad, I would say the same thing as Morpheus said before is that [01:11:00] we, we don't have a clear idea on, on like the exact numbers of, of everything, but we are thinking about airdrops.

**Frederik:** We do want to reward the community if we're part of the, of the Jupyter. Launchpad. So obviously that is part of the plan to do some kind of airdrops. And we do also have an idea that we are working on quite extensively now for making people being able to jump onto this project without actually having solar on the roof.

**Frederik:** So we, we do have a launch date on the 7th of May, which is, yeah, it, it, it will be It would be something else. .

**Kemosabe:** Yeah. That's cool. Yeah, I think organize approach isn't too, or neither of us are tokens, geniuses we are, are just better at sort of talking to people. Yeah. And then asking, asking teams and interviewing teams.

**Kemosabe:** And I'm getting to understand sort of the motivations behind that. So if we were to push really hard on the tokens would be pushing from a place of ignorance anyway. So not all that much worth our time. The only time we really do that is if there's some glaring, you know, a lot of community [01:12:00] questions around something and, and I mean, or whatever else.

**Frederik:** And the main takeaway from, for, for all deepen projects, I mean ask, I mean, I'm not going to talk any longer because but the main takeaway for all the deepen projects, I would say is that you're bringing in new people. That haven't perhaps never installed a Solana wallet before you're bringing them into this space.

**Frederik:** Yeah, so I mean that that I think just just think about it This is exactly what we need if we want the community to grow even further if we want new money into the system And if we want new people that are installing Solana wallets new people that are building and getting interested So that's I think the power of deepin.

**Kemosabe:** Yeah, and I also think that deep in projects from like a tokenomics perspective looks very much different from your traditional Whatever, you know, like I think the the common Thread through a lot of tokens that don't have any, you know, real world pies Ie I mean, you know Solana and Ethereum do but but the the approach to like deflation and these [01:13:00] things as well like inflation is an incentive mechanism more than anything and I'm not speaking to your tokenomics, but you know, Heliums, for example, like it's a great mechanism for onboarding and increasing economic activity.

**Kemosabe:** So yeah, I guess I do

**Slorg:** have a final question. So what is your plan to sort of propagate this into the public awareness? Because I'm just glancing at your Twitter account and Twitter is not everything, of course, but it's about 400 followers, so it's modest following. But what's your sort of strategy to get this into people's awareness, would you say?

**Frederik:** I mean, one way is obviously work with the community that we're part of now, but we won't reach that far. So the, the, the project I mean, the strategy now is to talk with, for instance, solar installers. We have a one pager that is supposed to sort of onboard people that, okay, you have solar on your roof.

**Frederik:** Do you want to get rewards for that even more than you're getting now? So we are in discussions with local [01:14:00] solar installers and national level solar installers. We are also talking with, as I said, energy companies. We have E. ON, Vattenfall and such in Sweden and the discussions are going like pilot case.

**Frederik:** Are we able to make some kind of pilot case? Because it's in their incentive, regardless of blockchain, regardless of web free, if someone can actually get them data from, from the consumers that are producing power, they are interested. So if we were able to sort of bring that. For them, it will be very cheap or even for free because yeah, we might be able to fund this in a different way Than a VC.

**Frederik:** That's what i'm saying. So but yeah, we need we need to Make it sellable So, yeah the general person that owns PV and lives in a, I would say a residential area might not be a DGM. So we, we need to onboard these people in some way. [01:15:00] And that's a challenge.

**Slorg:** Gotcha. Makes sense. Going through the energy companies, the people already using these things.

**Slorg:** So yeah, I think we'll Yeah, you guys hang tight. We'll get back to you during the second and third part of the AMA. I think we're going to go over to Uprock now. So Kimo, do you want to introduce them?

**Kemosabe:** Yes, sir. Okay. So Uprock is a deep end network that enables users to earn tokens by sharing their idle internet bandwidth.

**Kemosabe:** Tokens are utilized by their 165, 000 users for earning real world perks such as flights and airtime minutes. Jesse, would you like to add anything to that and give yourself an introduction?

**Jesse:** Yeah, sure. Can I first also I want to add one of my co founders. I think he's going to wave real quick as a speaker too.

**Jesse:** What's his username? It's uprock underscore, under, under dash Chris. Okay. I don't see him in the request. I just had him. Looks

**Kemosabe:** like somebody got it already. [01:16:00] Hey everyone.

**Jesse:** Hey, nice hat. Nice hat, Chris. I like your hat. It's kind of like mine.

**Kemosabe:** It's kind of like this. Usually it's more cemented.

**Jesse:** Nice. Well first I want to say it was really fun to listen to the other startups.

**Jesse:** So, cheers to you guys. And thanks for inviting us to this. It's been really exciting to be a part of the This just engaging with the Jupyter community when we first started, we were at 165, 000 users. Today, we blow past 500, yesterday. Actually, we blew past 500, 000 users. So it's been awesome. So I just want to say thanks first of all.

**Jesse:** Yeah, so I, I would, so little context, I would say to explain our growth, not obviously the, this announcement helped a lot, but I think bigger picture, we're tapping into three global narratives. The first is that, you know, humans thrive on stories. It's how we make sense of the world, how we find meaning.

**Jesse:** But we live in a world of information overload now. And so when we all first use Chachapiti or any AI tools, what's so amazing about it is it helps us make sense of things again. You know, like fake news and too much news, those are all symptoms [01:17:00] of just not being able to synthesize. It's too much stuff out there.

**Jesse:** But when we use it like a lot, all of a sudden we start to all realize like, hold on a second, is it lying to me? Is it, is this real? You know, you start, you start to see these clumsy, arbitrary censorship rules. And so it's like, we're all afraid of Terminator AI, but it's actually worse than that, it's Gaslight AI.

**Jesse:** You know, it's like, Smothering Mother AI, like Don't Curse AI. And it's like, that's like a, you know, and to be on a serious note, It is antithetical to Web3 it really is, and if we don't pay attention to it now, you know, anything that's, we all know this, anything that's too convenient, everyone tends to give up their privacy for it.

**Jesse:** So if we don't actually marry the principles of Web3 to AI today, AI will eat. Web 3's launch. I really believe that. So we have to pay attention now and actually bring those principles to AI to this AI Internet future that's coming. So that's one that we're tapping into. Second is we've all heard the stories that data is worth more than gold or oil, but actually, you know, we all intuitively know that.

**Jesse:** But what do you actually do about it? We make it actually super simple. Under two minutes, you [01:18:00] can start earning rewards by selling your unused internet. And we do really, really fast. And that explains our growth. We actually onboard people really, really fast. And then that leads to the third narrative, which is deep end.

**Jesse:** It's more than a buzzword. I'm here at ETH Denver. Pretty much the entire week is all about deep in a fund. Yesterday just announced a hundred million dollar fund just to invest in deep end because they all realize all the industry leaders realize like, wow, this is the fastest way we've ever. Onboarded people to web three so I'll I can explain more on that But I think those are the three kind of big narratives that explains our growth.

**Jesse:** And yeah, it's just the timing is great. So

**Kemosabe:** Awesome. Chris, do you want to give a little introduction to yourself before we jump into the question?

**Chris:** Well, maybe I'll answer. So Jesse introduced to the project that maybe I'll introduce the team a little bit. And Jesse and I have known each other for when you have a work wife, you don't talk about their age, just like when you have a real wife, but it's been 15 years now.

**Chris:** This is our essentially our 3rd significant company. We exited the 1st 2. I think we've talked to some other places about our previous companies. But [01:19:00] people, people sometimes walk up to us and walk up to Jesse and assume that he's the more technical guy and that I'm the slick sales guy.

**Chris:** And it's quite the opposite way. But we are along with our many excellent colleagues, by the way, we decided just 2 of us for today, but our, our 3rd leadership partner and our finance director are both absolutely part of the team and then our many excellent engineers who we have worked with.

**Chris:** On these multiple companies over multiple years are all very much part of the team. So we're up here to speak for all of us. But my background is as an engineer in Avionics, and then in our mobile app businesses before. Yeah,

**Kemosabe:** awesome. So I guess sort of since we've been on the deep end conversation could you give a brief overview of how your network integrates with sort of the deep end?

**Kemosabe:** How do you sell your bandwidth as an individual or user?

**Jesse:** Yeah, I guess maybe the best way to describe a couple of use cases. So one of our partners is Koi [01:20:00] Network. If you, there are primarily on desktop today, if you think about most deep end projects, they all usually, actually a lot of crypto projects in general, they all usually start on desktop because actually mobile is very hard, but this is our skill set.

**Jesse:** We've been doing mobile for a long time. We started with Android. We built a full fledged native Android app store with a developer portal, virtual currency power system. We even built media players like comic book reader. Video player all that stuff. So we mobile first. So with with the coin network, you know, they have compute buyers They're looking for stuff like this.

**Jesse:** So one a company is wants to make sure their site is reachable on 3g networks They use ping them But really they're just kind of rotating data centers if you really want to get an accurate report you want to use real world devices In many different countries and send you a report. So there's companies right now today.

**Jesse:** They're paying for that today that's way more efficient and And more accurate through a deep end network. That's one. Another one could be literally just crawling sites. So you want to be able to access and you get, you know, just competitive analysis on, on pricing [01:21:00] or customer insights or sentiment on your products, et cetera.

**Jesse:** If you want to do that today, usually get pretty much blocked by Cloudflare. So that's why people are using proxy networks. Again, it's way more efficient through a deep end network where everyone's incentivized to do a better job, keep the apps open, keep them apps running because they're earning rewards at the same time.

**Jesse:** So there's, I think, two kind of for once, Chris, do you want to expand on that?

**Chris:** Yeah, I mean, that, that's essentially the basis of it. Anything from anything from archiving social media feeds, To collecting live data from airfare sites live news, obviously, the Twitter 1 that's that's what we mean by social media, but then also infrastructure monitoring uptime.

**Chris:** And then finally, the last piece that we don't support today, but we may support in the future for users who choose to opt in. Is specifically for usages, but right now, none of our users would never opt them in without [01:22:00] their consent to having a 3rd party browser. Their device would always be generic use cases where their device is being used as as part of a.

**Chris:** A monitoring network or a calling network or ingestion network, or whether it's for AI, for performance monitoring, or for ARC, or any other, any other use case that requires accessing lots of data from lots of places.

**Kemosabe:** Awesome. Just for the audience for a little like intro, introduction to what you do is there, this will be sort of two, three different questions, but is there a clo what's the closest analog in web two to what you're doing?

**Chris:** So probably the closest analog is, is a couple different parts of a couple different companies.

**Chris:** One, is a company called Ola, which Ola that makes browser extensions. They primarily do that to, well, frankly, in a kind of gray market rate to sell IP addresses. So if you use one of the [01:23:00] films that advertis a lot on YouTube, there's a decent chance that if you're watching a Netflix video over that, that might be coming from a user who said that.

**Chris:** We've had that extension shoveled into their browser at some point. The the other side of it for the more monitored performance aspect of it would be something like the Bright Data or InDom and companies like that that provide distributed performance monitoring and uptime monitoring and things like that.

**Kemosabe:** Sweet. So in, in in Hollywood we have the the sort of movie pitch which usually goes on something along the lines of like the matrix in the style of it kind of sounds like a chat GPT or a mid journey prompt, but the matrix with the story of I don't know, Dora, the Explorer do you have a single sentence like that to explain your product?

**Kemosabe:** Matrix of Dora Explorer.

**Jesse:** Well, R asked me to be lame compared to that. No, actually, you know, we don't actually mention deep in [01:24:00] at all. I think the global trend is like everyone wants to make passive income on their mobile device. So what works for us is just say, make passive income sharing your idle internet. That actually just works really well.

**Jesse:** You can say idle internet. You can say, pay for your streaming bill. It can say, pay for your top up your phone. You know, some countries where you guys airtime minutes, like. 15 20 actually is great, it powers your phone, it's empowering, you know, that's how you use your finances. It's actually like currency in some countries, airtime minutes.

**Jesse:** So, just variations on that is make passive income sharing your idle internet. People kind of tend to understand that pretty quickly. They all understand like, yeah, just sits there doing nothing sometimes, especially while I'm sleeping. And you can help make money on it? Great,

**Kemosabe:** sweet. So does this integrate well with like the helium network, for example, where it's like, okay, I'm, you know, paying for my service and, you know, so providing service and all this fun stuff when you're not using your phone is, is that bandwidth on the helium network usable with your protocol?

**Jesse:** [01:25:00] Yeah, I mean, oh, I was saying, well, I have a Saga phone, so I use Helium. I have two phones. I have a Saga and then I have another Android Uprock running on both. And yeah, it's fine. It's, it's again, it's like what matters there is that you're still, what's important there is it's still a unique IP address and it's it's important that it's actually a real world device and it's a specific geo location.

**Jesse:** That's what people are paying for. Because otherwise you can just go through a data center, but what people are, what's, why it's so lucrative, why people are paying 5 to 25 per gigabyte for unique mobile IPs is because it's a real world device. So whether it's Helium providing the bandwidth or another provider, it doesn't matter, you know, it's, it's the real world device that's actually key and it's like so unique IP.

**Kemosabe:** Okay, cool. So what sort of things would you pay for this bandwidth for? So say I was your customer or, or Uproxx customer, what would I use that bandwidth for?

**Chris:** You would use that bandwidth for you would, you, you could, you could use that bandwidth Sort of 1 of 2 ways you could use it either directly as [01:26:00] literally I just I need bandwidth. I need to I want to crawl all of the I want to call all of American airlines flight schedule. Or I want to know everything that someone is saying on Twitter and waybo and everywhere else about a particular topic.

**Chris:** But for many of these use cases, you probably won't be crawling it directly. The very typical use case is. I'm paying Cloudflare or some other company to provide uptime and WAF protection for my website and all that kind of stuff. And I want to know if it's actually up. Do they have a data center outage somewhere?

**Chris:** Did my SSL certificate expire? In which case, you would more submit a task. And the task would be, here's my website. I simply want to know, from a representative sample of internet connections all around the world. Is it reachable? How fast does it load? Is my SSL certificate valid? And so on. So rather than having to program directly against making a network connection through a proxy network, connecting, sending the data, parsing the request, you simply sort of [01:27:00] submit a job to the Uprock network and that job propagates and then you, you gather the answer at the end.

**Chris:** The eventually supported use case will be a more direct one where you can simply get a socket connection to a a specified region in the Uprock network. But that's when we're also approaching a bit more slowly because we want to avoid the potential for abuses in that use case.

**Jesse:** Yeah, and I can also add like where this where this where we see this going You know today if you were to use kind of web 2 counterparts like a bright data Those tools are quite technical you have to be somewhat of a developer or know how to do queries and stuff like that with the AI providing such amazing insights, you know, which which which kind of AI model would you trust in AI with a Black box data where you don't know where it's coming from, how it's trained, or a decentralized people powered network where you can actually crawl the internet, present the information, the world's knowledge as it is, instead of providing some kind of arbitrary censorship.

**Jesse:** So one, you're going to want to [01:28:00] have AI agents that is getting the data as it is online. And actually accurately presenting it. Second is the tools to actually do that today, if we democratize that. So, you know, for example, if you're, whether you're a creator, you might spend every morning checking out Tik TOK, Snapchat, YouTube podcasts, and just try to figure out what you want to create that day.

**Jesse:** Hey, I can give you a superpower to say, Hey, and you just let me know what's trending today, be able to crawl the Internet, not get blocked and provide some insights every morning. Save me some time and create content. Same with a small business from media size business. Every marketing business person wants to be able to just save time and figure out insights.

**Jesse:** But today, if you're going to have to do that, you might have to ask the developer to say, Hey, can you tap into this proxy network? Get the data I need. If it's democratized where anyone can do without code using natural language, talk to an AI and say, Hey, this is what I do. This is my business. Here's my goals for the month.

**Jesse:** Can you give me the insights to help me deliver and be more effective and more competitive? That'll be very powerful. That will increase the demand for a deep network because everyone's going to be able to use it more and more if you don't have to [01:29:00] learn how to code to do it. So the thing is like, Oh, go ahead.

**Chris:** Yeah, so if I can draw an analogy for the moment, and maybe I should have said this straight off, we anticipate that by far the biggest use of actually sending data through our edge locations will be people who are making natural language AI queries. And some companies, so for those of you who are familiar with Wolfram Alpha, in addition to being a wonderful inference engine, it also has all kinds of data.

**Chris:** And Wolfram spent years and years and years crawling the internet and collecting all sorts of facts and somehow organizing them. Into some kind of a structured database, and it was a massive, probably many millions or tens of millions of dollars effort, and it only knows the things that it knows, and you can't ask it about the score of a sports thing game that's going on right now.

**Chris:** And so what we really want, a lot of the use cases we talk about, whether it's looking at airfares, looking at social media, looking at something else, we want a query dashboard for the internet as a whole. Now one way of doing that is, [01:30:00] again, to try to build some crazy complex system that classifies all the data into some kind of structured format, but frankly, and then to expose SQL on top of it or whatever.

**Chris:** But all of that's complicated, all of that's very developer oriented. Large language models, the most amazing part of them. It's probably not their ability to write an essay for you. It's their ability to take unstructured data and generate unstructured answers out of it. So you don't need to learn SQL.

**Chris:** We don't need to sit there and figure out how to normalize some database table from everything that exists on the internet. A large language model, coupled with the ability to go out and grab the data it needs, is your query dashboard. For the Internet that's it's this it's it completely changes the paradigm by not having to structure and preplan all the queries and think about what kinds of questions we can and can't answer the large language model is that magical interface.

**Chris:** It's what it ties it all together and without having to go through a bunch of engineering contortions in the middle. [01:31:00] So why? Why are we talking about Deepin and AI at the same time? It's because the Deepin is what empowers the AI to be able to go and answer these kinds of questions.

**Kemosabe:** Sweet. So, just to juxtapose it against something that people might know, and I also got this question in the chat.

**Kemosabe:** Could you guys sort of explain the difference between you and GetGrass as of right now? Yeah. Well Absolutely.

**Jesse:** So, a couple things. I would say one, I think I guess part of the key difference is they're a browser extension. We are mobile first. It is harder to make native apps. I think that's an increasing span on that, but that is important.

**Jesse:** I would say second is that I'm not sure if they're going to take this approach of aggregating a lot of different deep end tasks. You know, there's going to be a lot of projects out there. Instead of downloading 10 to 15 apps, why not just download one? So I think that's one of the reasons why the Koi partnership worked out.

**Jesse:** We have a couple of others coming where, you know, most people don't want to have to download so many apps or manually decide which tasks they want to opt [01:32:00] in for. You just want to auto earn, auto stake, and then get rewarded and do something with the rewards. We want to abstract away all of that. And keep it really simple.

**Jesse:** I think a lot of crypto projects make it really complicated. The setup is like, you want to be the contributor, you want to be the validator, you want to do this, you want to do this, you want to switch tasks, you like log in every day, pick one you want to opt in for. Like, no, no, no. Just earn. We do that for you.

**Jesse:** Just opt in. Under two minutes, start earning. So, I think one way is like, with our app, you can actually earn three tokens. We give out COI, WEN on Wednesdays, and actually UPT. So we're going to do more of that. That bundling is very powerful. It's great for marketing. I'm not sure. I don't want to put words in their mouth.

**Jesse:** We, you know, today we call it D PIN, but really, in, in a year from now, it's gonna be, be called the next gen world's best reward program. If you think about this, like, all rewards programs, you have to buy something first to get one to two percent cash back, or if you want to, you know, airline flights, you have to fly maybe ten times to get some points for a seat upgrade.

**Jesse:** With D PIN, your IP address and the data is valuable, so you can instantly Show the value of, like, [01:33:00] adopting a Web3 wallet. Empowers you really quickly. You can see rewards really fast. It is actually the most powerful reward program ever. So, that's why we talk about that a lot. Like strong tokenomics cannot be a deep end network that just says earn tokens.

**Jesse:** Because what do you want to do? Just want to cash out all day long? That's not going to be very powerful or healthy tokenomics. We want to say, Hey, yeah, sure. You can cash out if you want to swap it through Jupiter. We're going to integrate with you, obviously. Or if you sit, you know, keep it with the system, then you can stake it.

**Jesse:** You can earn more interest that actually helps you get better deals. Or you can spend it with us. And if you do, so we get higher commission on flights, on airlines, on cars or whatever restaurants. And because we make a higher commission from five to 30%, That revenue goes back to buying the token. Some of that goes back to buying the token to burn.

**Jesse:** It's just that healthier and more revenue is better for the whole network. You know, on chain buybacks for anyone who's contributing data. So I think, like, we're starting that now. That's a big part of our roadmap. I'm not sure if Grass is thinking of it that way. I think, you know, fast forward two years from now, let's say we have 10 million wallets.

**Jesse:** That's a powerful reward [01:34:00] program. We know how much money is in the wallet. We can talk to brands, say, hey, we have 10 million people that are willing to spend some money. What kind of deal can you give us? That's collective buying power. So, those are, I think, two powerful things we're thinking. Chris, go ahead.

**Chris:** The other, the other part of that is a lot of places, so for many of these use cases, we are just as happy or even happier to have users who are outside of the U. S. because there is a huge demand for worldwide coverage. Or data access in these kinds of networks. And so as an example in countries like Nigeria and Indonesia, where we've seen a good traction, we can get we can at retail prices by a gigabyte of data for, 10 20 30 40 cents. I believe the number in nigeria was about 39 cents and in indonesia It's in the in the tens something like that in comparison in the united states A little research shows that 2023 is about 2. 75 a gigabyte. So here That reward might not be as compelling but in a [01:35:00] lot of countries simply sharing your network connection is enough for us to be able to actually Fully reward you to be able to redeem your abrupt tokens for your next month's phone bill.

**Chris:** So it's a very virtuous cycle there, which keeps us wanting to drive people in the other aspect. When we talk about rewards programs in the context of tokens you know, it's, we, we, we tell this to people, but American Airlines doesn't earn money from being an airline. This is, you can go look at some of their financials and stuff.

**Chris:** They, they earn money because people buy their credit cards to earn their miles. They make more money from that. They, they technically lose money flying airplanes. They make all of their profit from the credit card system. And that's not exactly what we're building, but when we look at tokenomics, we think it's incredibly important that there is a complete ecosystem.

**Chris:** This goes all the way back to our app store days. And one of the biggest lessons we learned in the app store days, we built the app store and we sort of thought, okay, we're the first game in town. We have an app store on Android and then users will come. And that wasn't too hard. And then [01:36:00] we thought, oh, apps will come.

**Chris:** And that was the hard part without having that that supply. We had lots and lots of users and not that many apps and that was a big stumbling block for us originally with that company that it took us some time to overcome and so with Uprock we're trying to make sure that we have both the significant use case so that when users come we actually have a real use for their devices so that we can be rewarding them for tokens and then at the same time offering a real benefit.

**Chris:** outlet for those tokens so that people have desirable and aspirational things to spend them on. So probably many of our users will primarily redeem for airtime minutes or other relatively low cost redemptions like that. But also I got all the way up to book a flight, book a hotel. Whatever it is you want so that there is a full circle in that rewards program.

**Kemosabe:** Awesome so I have one more question then we'll top it toss it over to slug I'm going to steal this one from him because i'm curious [01:37:00] immediately. So you guys say you have 500 000 users how have you managed to attract such a mass of following people in the space? And then also what sort of contributed to your massive, foothold in africa?

**Jesse:** I think we had a few YouTubers or some influencers talk about it which is cool. We didn't, you know, we don't pay for any of it. It just kind of organically happened. You know, one is like we, some of it's just old school grilling marketing, like really, for example, with the app store, we didn't mention it, but it was an app store for adults.

**Jesse:** So it was adult apps. And so you're pretty much blocked from everything. So we had to be really scrappy to figure out how to get our own distribution. That had, that company had 15 million customers. So a lot of it comes down to just building up links. Like the keyword topics that you want to care for, whether it's deep in or passive income, like those kind of keywords.

**Jesse:** We just go out and like hustle. Someone writes about it, we reach out to that writer. Say, Hey, we'd love to be part of the conversation. They actually sometimes res respond, give us a link. That really helps a lot. We know [01:38:00] how to do apps store optimization for the Android store specifically. So we're, we're we, once you, here's like a, here's a, like a good advice.

**Jesse:** You're not popular till you're popular. So the first 10,000 installs matters a lot. Because you guys notice too, yourself, you know, when you look for a new app, you're kind of going through the store. If it has like 500 installs, you're not going to, you're not going to install it. Or if it's even under 10, 000, you don't want to install it.

**Jesse:** But if it has a good, like five star review and 10, 000 installs or more, you're more likely to install it. So it's that hurdle, that first hurdle for any. App companies like get past that 10, 000, for example, so we know how to exactly do that. And once you get there, it starts to move pretty quickly. So yeah, it's been organic.

**Jesse:** We don't pay for ads. We've just been doing this for so long. And I guess again, going back to those three trends, like deep in, actually, I don't know about you guys. I saw a deep end trending on X this week. Maybe it's because of the East Denver this weekend, but I never saw a deep end, like a technical term like that average trend before.

**Jesse:** So obviously helps a lot. I think the Koi Network partnership helps a lot Jupiter definitely helped a lot we saw a boost every time you guys mentioned us, it helped a [01:39:00] lot so yeah, I think all of that is just combines, and then with crypto, attention matters, so, you know, there's so much noise and FUD out there, so once you get someone to validate you, and we just got approved to be, we're not, we're, if you have a Saga device, you can actually download through the Dapp Store today, so Solana Mobile mentioned us, that also was huge oh, you guys can know that, The Solana mobile team is all, they love Deepin.

**Jesse:** Like they're seeing that as like the perfect way to get more people to use Solana mobile. So that's going to come very soon. Like we're, we're excited to be a part of that as well. You know, they have a hundred thousand devices coming. We're going to do some perks for the second gen or sort of, it's not like a saga Genesis token, a hundred thousand users.

**Jesse:** We're going to probably do something for them too. And yeah, they're going to, they're going to probably use Deepin to break the duopoly of Apple and Google. Right.

**Kemosabe:** So let's go. Yeah. I'm, I'm curious on that, and then we'll go to Saga for, for the duopoly, is that of concern to you, and do you see sort of the the, the Saga as sort of a route through that?

**Jesse:** We've been making we've been having fun with Google and Apple for a long time. We got a cease and desist from Apple, from our app store actually, Steve [01:40:00] Jobs, when he was still alive, he said, hey, there's a, there's a porn store for Android, don't go there. And we got 20, 000 installs that day, so thanks to Cdrops.

**Jesse:** And then Google, they blocked one of our stores too. We were the first adult app on Google Glass and they banned us, so we have fun with them. We never, we're not an issue with that. Android's great because they're part of the Open Handset Alliance for a long time, which is why you can still have third party apps compared to Apple, which is why Solana chose Android as well.

**Jesse:** So even though there's, you know, there is workarounds, but really, there's a lot more freedom on Android, so we never had a problem with it. I think we're going to be okay on iOS. Again, there's like, there are similar apps in the store already. There's VPN and proxy apps, so I don't think we're going to have any problem with that.

**Jesse:** And then there's DLO apps, et cetera. So, yeah, so we've been, we've been we know how to work, do the workarounds. Awesome. I guess, yeah, I'll toss it to the slug.

**Slorg:** So yeah, I just want to break this down a bit more for the layman like I did for Sourceful, but the main selling point is that people can [01:41:00] sell their unused internet. What type of revenue is possible for this relative to someone's internet bill?

**Jesse:** The going rate right now To be attractive to be competitive is you need to be able to earn anywhere from 10 to 20 a month.

**Jesse:** There is a mainstream app called earn app. I think pawn app is a crypto company, but there's a couple of web two companies where people are earning between 15 to 20 a month. And that is actually pretty good, even in the U. S. or overseas is even better, obviously. But here, it's like, if you say, hey, we'll pay for your Apple streaming bill, because, you know, so many streaming bills are about 10 to 20.

**Jesse:** So if you can just cover one streaming bill, that's actually a good enough hook for people to download and keep it installed and keep it open. And around the world, being able to swap your 15 to top up your phone bill to be able to access billing, financial services, and all that through your phone is very empowering.

**Jesse:** And that's enough, that's about, that's enough for many countries, so. And, it's also, here's an interesting thing too, it's like [01:42:00] everyone in the app business, you always want to, you know, you always think about buying the most lucrative countries, so US, UK, etc., and it's hard to monetize India and other places where maybe they don't spend as much or high, you know, high purchase items.

**Jesse:** For us, like, data is no matter, you know, the geolocations and unique IPs are actually still valuable everywhere around the world. So we can actually, you know, people are paying for that. People are paying in that Web 2 space. We're going to make it, we're going to scale way faster in a Web 3 space because we incentivize the entire network to be part of it.

**Jesse:** And they're all, you know, they're opted in, they're all wanting, once you have some skin in the game, everyone wants to make sure the company is doing better, the network to do better. So we're, we're scaling way faster than any Web 2 proxy company ever did. I'm pretty sure of that. That's, that's the power of Deepin.

**Jesse:** So, yeah, that's, that's the answer.

**Chris:** So, and, and to very, maybe further slightly expand, if your question is, Is there enough sell side, buy side spread to both reward users and make profit in this? The answer, the answer is absolutely yes. Depending on the location and the type of network, but [01:43:00] especially for mobile networks, sell side for just pure proxy networks, without all of the smarts and the connectedness of having the deep end network, but just pure proxy networks.

**Chris:** Are 5, 10, 15, even 25 a gigabyte by side for some of those most expensive locations, as I already mentioned, are tens of cents to several tens of cents per gigabyte in many locations. One of the worst countries for us is the US, where an average by side would be about 275 a gigabyte. And which would tend to have a lower cell side as well, maybe 5 to 10 a gigabyte.

**Chris:** But even in that scenario, there's a significant spread between the buy side and the sell side on bandwidth. And what I mean by buy side and sell side is if we just sort of purely assume that there's an economic thing, that people who are using the app want to be able to earn at least enough to pay back the data that that they're Putting into the app, there is a significant spread between what we can sell access to that data for and what it costs the users to get that data.

**Chris:** So even in countries like the U. S. where direct airtime top ups [01:44:00] where you just suddenly magically get credit on your phone aren't very common. There's a, there's a, there's a significant difference between the price that people pay to get that data and the value that that data is worth once we make it available in a distributed

environment.

**Jesse:** Yeah, and you know, we're just scratching the surface like I don't I'm pretty sure everyone in this in this chat room I don't think anyone uses AI agent yet, right? No one trusts it yet. No one's asking I mean, what's why a agent serves has so much promise one is 24 7. It's able to grab information You know the average person looking for a flight deal.

**Jesse:** They do it. They spend about five and a half hours They usually do it a couple months in advance. You usually have 50 tabs open It's crazy. We all experience that pain. We just accept it. Every new tab you open to just do a travel planning is an AI agent or a model that can just eliminate that tab.

**Jesse:** Eventually, it will get there, which means you're going to just use the Internet as your database, as Chris said, and you just want to say, hey this is what I look for. [01:45:00] Constantly look for it 24 7. Constantly crawl the Internet without getting blocked. And feed me insights or pricing or whatever it is.

**Jesse:** And once you have one AI agent that's powerful, everyone's going to want it. And it's going to multiply. Why wouldn't you have 100 agents working for you? I think that's going to come pretty soon. But like we're just scratching the surface because today no one uses an AI agent at all. There's no autonomous stuff out there.

**Jesse:** No one trusts it quite yet. But that will come. So the data needs will be there. The crawling needs will always be there. And I think it's going to grow.

**Slorg:** Gotcha. I just kind of want to unpack something that was said earlier, but you said the biggest use case of this will ultimately be natural language AI queries because it's a much more efficient system compared to human search, such as your example with the airlines, 50 tabs open, or the Wolfram Alpha, Alpha model that classifies a bunch of limited data.

**Slorg:** And it's very complex to build and not as accurate.

**Chris:** Yeah, I would, I would agree with almost. I would agree with almost all of that. To be clear, [01:46:00] what Wolfram has built is truly spectacular. The quality of their data is unquestioned. The challenge is the cost and complexity of doing that. So that again, and the fact that you have to predefine what data you want and what kind of questions you're going to be able to answer.

And

**Slorg:** it's not just AI queries, but you can also get this AI agent to potentially perform tasks and jobs as well. Is that correct?

**Chris:** That is, that is correct. With AI, one has to be careful about overselling and under delivering, which is a huge problem in AI right now. Right, right now, today, what we and probably almost anyone else can actually deliver is an AI agent that can answer questions.

**Chris:** Really executing tasks is clearly on the horizon. But it almost doesn't matter whether we're the ones who who build that AI part or not. Because what that agent is going to need in order to execute those tasks is the Uprock [01:47:00] network. I would be perfectly happy if we have 10, 20, 30 different companies that are using us to power their AI agents.

**Chris:** We are not planning to train AIs. It is simply a giant money pit that everybody else in the world is already pouring money into. We are planning to build what those agents need to actually

**Kemosabe:** reach out and touch the world.

**Slorg:** Gotcha, so you're not training these AIs directly, but rather you're facilitating people who do train them to be able to tap into your service or platform, right?

We are, and

**Chris:** we are, we are offering an AI To start with, and that AI, by the way, is based on open source stuff. There's, there's no, there's no, like, magic behind the curtain.

**Chris:** We're simply using off the shelf AI agents, such as Falcon 2 potentially Llama 2 due to licensing issues, potentially, but Falcon 2 is very good, and others, and simply tying them together with the data network to [01:48:00] answer the questions. So the open source community has already produced agents that are perfectly capable of speaking.

**Chris:** And I like to sort of analogize, say, when you start a new project, if you hire somebody or get somebody to join your team, you don't teach them how to walk and how to talk. They already know that. That's the basics. You just teach them and give them the tools specific to your domain and your project.

**Chris:** And that's really the state of AI right now, today. One simply goes to Hugging Face or other repositories and gets agents that already know how to talk. And that's amazing, because in a computer science context, talking is a tremendously difficult problem. But talking isn't worth very much if you can't access data you need to answer or process specific questions or specific actions or something like that.

**Chris:** And so we provide that missing link. As the actual quality of the AI agents get better, it will only make our service more valuable, because an agent that can do more complex reasoning will need more data to actually answer complex questions and [01:49:00] tasks.

**Kemosabe:** Gotcha. And sort of what, what

**Slorg:** ties this all together is this network of people that are incentivized to sell their unused internet bandwidth through various ways, either directly through compensation or these deals, and you get sort of that added benefit of that, like marketing effect that you were talking about earlier, where, because you have a you.

**Slorg:** Huge user base. It's almost auto propagating that people want to give deals to it. Exactly. Oh, that's, that's very clever.

**Jesse:** Yeah. And you want to start that now because, you know, it is a highly competitive space. So, you know, if we think about this, let's say we don't even get on the deal side of it for two years.

**Jesse:** I mean, which, which, which project would you rather like join the one that has great relationships over two years with brands and deals and like, Oh, cool. I can do a lot of stuff with my tokens. I can keep them there. I can get an interest or yield. You call it whatever you want. We'll probably say interest because it's more mainstream.

**Jesse:** But just being able to build those relationships that that's that sales and marketing that takes [01:50:00] time. Also just the infrastructure for people to I, for people to do wallet marketing that make that mainstream because you have 10 million wallets in two years, like how do brands interact with it?

**Jesse:** What do they do? Airdrop coupons or maybe extra mileage points on airlines. Like that's going to be very powerful. Like, Hey, we like to just segment us. People have at least 500 in the wallet and we'll give them this. Right. So maybe they have this, this NFT, like all that infrastructure needs to be built.

**Jesse:** So people can just maybe even permissions permission on sleeves. I just, you know, access their, you know, connect with their wallet, a brand, connect with their wallet, engage with our customers, whoever opts in can get rewarded with any company that, you know, that wants to do that. So you got to start that now that takes a lot of work.

**Jesse:** And I think that's going to differentiate us. Compared to other dpins that are, you know, with the sole message of,

**Kemosabe:** you know, earned tokens.

**Slorg:** Gotcha. Yeah, what I think is interesting about this is the fact that at its core, like when you dive into everything, it's solving a real tech problem. But you, you guys are taking the human element and synthesization elements very [01:51:00] seriously as well, which is something that a lot of projects tend to overlook sometimes.

**Jesse:** Yeah, yeah, I mean that came from the, that also came from our App Store days and even Tenta days, the Tenta browser. We've never cared to do advertising. It's like basically spending all your money on giving it to Google. Here's an example I would say. So, you know, we're, Tenta was a crypto browser. We sold it to Avast.

**Jesse:** You know, we're competing with Brave. But actually we were number one if you looked up crypto browser, encrypted browser, VPN browser. We beat them on the rankings in the App Store. And here's how we did it. We didn't pay for ads. So let's say you have, you know, a few thousand dollars. You can either spend that on ads or, let's say, let's just spend that on dev time to build up a, you know, if you look at what's my IP, most of the IP address sites, they're built in like 1990s.

**Jesse:** They all look like crap. They're not outdated. They're very spammy looking. None of them actually support some of the new initiatives like DNS over TLS. So we built the most modern IP address tests where you can actually check if you [01:52:00] have DNS over TLS installed or enabled as well. And then we just marketed that tool, made it free, and a bunch of different sites like DNS, cybersecurity sites linked to us, and that 3, 000 was actually way, way more spent while actually building that tool because it just gave us a lot of link juice and it made us raise you know, rise in the rankings.

**Jesse:** If we spent 3, 000 on Google ads, that would have been nothing. That's a drop in the bucket. Maybe we got some installs, but this was like the gift that keeps on giving. We have to get link juice, right? So we're like, we think about, that's like a hard thing to do. It takes a different type of you know, creative brain muscle.

**Jesse:** You have to think about what are all the kind of cool freebies and tools you can do. That builds links that people want to talk about, that people want to share. And some of them need duds, but you just have to do them over and over again every week. That's way more effective than buying ads,

**Kemosabe:** I'd say.

**Slorg:** Gotcha. Is there any sort of like security risk involved in any of this, any of the stages of this as a user?[01:53:00]

**Chris:** No. We that's something that's very important to us is protecting our users. Our whole history has been about respecting and protecting our users and all of our companies. 1 of the specific advantages we have. By being a mobile app is that we're not even we're in no way running inside the context of your browser.

**Chris:** So 1. Risk that you always run when you install a plug in in your browser is it's a plug in in your browser and there are security permissions and if you audit them carefully, you should be able to trust a plug in in general, but plug ins have been sold, plug in updates have been pushed to shovel new permissions.

**Chris:** It's a real risk. Our app is standalone. It has no access to the to your browsing data on your device. The, let's say the biggest theoretical risk is that simply somebody tries to launch a DDoS attack or something like that through your device, which. Really isn't a risk for you. It's, it's a risk for [01:54:00] other people, but that's something that we also are very concerned about and that we try to minimize by not simply offering just sort of an, an unconnected proxy, by the way, to be clear, your device is not running a proxy server, like a Sox five proxy or something else like that.

**Chris:** We have built our own ends to end data. System. So we call it our W. S. Read, write, seek system, which is essentially what it does. Reads, writes and seeks data. So when when a workload wants to contact the device, it doesn't get to pick your device specifically. It gets to pick parameters. I want to access a mobile network in such and such a country, or I want to access.

**Chris:** I don't care. And we just assign you at random. And then it, it sends its, it sends its workflow. That workflow propagates out to your device. does its thing and comes back. That workload can be can be real time. That is, the workload can read and write data if necessary, but it's not something where, for instance, we just like opened [01:55:00] up a proxy on your device and whoops, somebody comes along and finds our root password and does something like that.

**Chris:** It's actually the other way around. Your device connects to a matchmaking server, which then assigns work to

**Kemosabe:** it.

**Kemosabe:** Gotcha. Kimo, did you have any other questions you wanted to ask them? No, I think we've been pretty, pretty comprehensive. Do you guys have anything else you'd like to add? A quick summary or wrap up pitch or any of those things?

**Chris:** I think I want to, I want to add, Oh, good. Or, yeah, if you go in a second, I'm just going to add one thing real quick.

**Chris:** You asked another project this and it was really a good question. How does this get out to grandmas? How does this get out to people who aren't so interested in crypto? People love earning money and Jesse has mentioned this there's another app called upside and I'm down here in Arizona if you go to The smallest town, you know that song standing on a corner in Winslow, Arizona If you go find a gas station in Winslow, [01:56:00] Arizona and talk to somebody grabbing a pack of Marlboros off the shelf Not a very wealthy area There's a good chance they have the upside app or something like that on their phone to try to earn a few dollars So earning or something that they already want to do Is something that is a very powerful incentive to people and by making the app super easy and straightforward and I encourage everyone go download it right now if you have an Android OS coming soon, of course, but download it and try it out and see how it works making crypto easy and straightforward is extremely important.

**Chris:** To to to bring people on board. And so while I love the complexities of crypto, and I would happily talk for hours about different kinds of cryptographic algorithms and things like that for the average user, what's important for them is that we make good decisions for them. And sort of present them with a simple, straightforward path through crypto that allows them to do what they need to do with a few clicks of a button and that we believe is going to be something is something very [01:57:00] powerful about both our niche, but also how we're building the app.

**Kemosabe:** Yeah.

**Jesse:** Yeah, mobile first is where it's at. I mean, that's that is our unique skill set. I think that's that's the reason why Salon Mobile is excited about it. And I guess one thing I would add, because someone specifically added this in the Discord room, they wanted to say, can you really expand on tokenomics?

**Jesse:** So I think maybe we should just add that a little bit. One, that you can go to uprock. com slash tokenomics. They have a white paper there. They actually do a breakdown there. But I would just highlight some of the things. So one, how we think about it is, It's central to our whole ecosystem, so everything is denominated in UPT.

**Jesse:** You know, the fees, the earns revenues, portion of the revenues allocated to go back to buying the token or burning the token. How it works for the team. We don't do kind of some arbitrary time based lock, like, like a traditional vesting period. Everything is performance based. So we have a couple of different models, like a dynamic distribution.

**Jesse:** So one is We want people to use the product. If you're just swapping out all day long, that's not really a healthy ecosystem. We want people to stake it, you know, keep [01:58:00] it in there, spend it on deals. So all those transactions, a small portion of the fees, that's what unlocks the tokens for the team. So we want to encourage our incentivize the team to actually build great products that people actually want to use daily.

**Jesse:** And that's how that actually one of them. Second is based on milestones on users and customers, people opting in for the wallet or spending money. Same thing. So I, you know, most of our tokens won't unlock it until we get to 10 million customers, for example. And so if you guys want to see more details there, but we all, we have to really think about making it healthy, inflationary and deflationary mechanics here and incentivize our team to actually work hard on bringing in customers and make sure they're using the product itself.

**Jesse:** Kind of NFT royalty based inspired mechanic mechanics as well, where, you know, again, like where people are getting the team is getting unlocked based on usage. So encourage you guys to check that out. And I hope you guys appreciate that we we think about this really deeply. You know, tokenomics is hard.

**Jesse:** I don't think anyone has gotten right, we're going to be very transparent. [01:59:00] Our team walls are going to be transparent, we're gonna explain exactly what happens with them every month, we're gonna quarterly report, and we're gonna adapt as we go. So

**Kemosabe:** Gotcha. Okay, I think we'll

**Slorg:** now progress to the second and third portions of the AMA. So if you're in the audience feel free to ask your questions now in the chat, but please specify who you're asking it to, and we will read those during the third part. For the second part, we'll go in the same order, so monkey decks, sourceful, then Uprock and you guys can give any final comments and address the audience one last time.

**Slorg:** So monkey decks take it away

**Kemosabe:** Hey guys let me just move the screen.

**Kemosabe:** There you go

**Morpheus:** Final comments, I think both the projects that talked afro sourceful and uprock. They're both really interesting you guys are both trying to [02:00:00] solve Very different aspects than we are but you have a very interesting take on it my final words would be big thank you to our community who's been with us since the very beginning.

**Morpheus:** I mean, this has been a very long bear market and there's been a lot of despair during this bear market, but people have just been holding on. Secondly, I want to say something that I forgot to say in the first part, which is. We just announced a partnership with Kin which is the first SPL token on Solana.

**Morpheus:** I believe they also coined the term only possible in Solana. So we're very happy to have them on board as one of our partners. And we're planning to help them out with liquidity as we start building up our own war chest. Yeah, that's my final

**Kemosabe:** remarks.

**Kemosabe:** Excellent. Sourceful, take it over

**Slorg:** address the audience and say anything else that you'd like to say. Audience, feel free to ask your questions now. They will be read immediately after for the third part of the AMA.

**Frederik:** Yes. Well, it [02:01:00] was well, thank you very much, Morpheus and, and, and MonkeyDex and Uprock.

**Frederik:** It was so nice to be in this kind of session and I want to also give a big shout out to the community. Yes. Just being able to be part of this kind of AMA and this kind of project, it's crazy. I'm not sure, I mean, it has been some talk about Deepin, I would probably just want to iterate on what I've already said, I don't think there is anything more to add, but I think that Well, deep in projects are needed.

**Frederik:** I think that if, if we're going to launch something into this ecosystem, I think deep in projects for sure should be one of them. And well, obviously if you ask me what I'm bullish on is trying to link the I would say biggest market of, of traditional and the energy services to, to what we're already doing in, in, in this sector.

**Frederik:** So I'm not sure if there are any questions, but I want to keep you I could keep [02:02:00] talking all night, so, but I would probably not.

**Kemosabe:** Yeah, no worries. And

**Slorg:** Uprock, I know we just gave your your portion like 10 minutes ago, but feel free, any last comments or remarks towards the audience before we go into questions?

**Jesse:** I don't have too much. I think since we just went, I think we're good. Yeah, that's I just want to say thanks, guys.

**Jesse:** Like, this is, this is a lot of fun and yeah, I just appreciate being part of the this contest. So, it's been great. The, the engagement's been really good. Good for us. So,

**Slorg:** okay, now we'll formally proceed to the third and final portion of the AMA. I see one question so far. So audience, if you have any questions at all, please ask them at this time and we will read them on your behalf. This first one is from Mikey and it's towards Uprock. This was probably answered. Is the traffic routed through our devices encrypted?

**Slorg:** I worry about government snooping, linking nefarious traffic to our devices.

**Chris:** So absolutely [02:03:00] everything internal to our network is both encrypted and then the final payload would be also encrypted. So it's essentially double encrypted. Anything exiting your device is overwhelmingly likely to be encrypted.

**Chris:** The only exception to that would be, for instance, a workload that simply checked to see if a server responded, because that's the sort of thing that. Sort of happens before encryption would be stood up. But yes everything internal is encrypted and almost everything external is encrypted.

**Jesse:** Also, I would add to like in the beginning, you know, it's not going to be like where anyone can just create an account and access the data.

**Jesse:** I think we're going to be a little bit more a little in the beginning, in the beginning, as we test the network a little more curated. So knowing who our partners are, like Koi helps Actually curate the partners that are buying the compute buying or doing the compute buying as well. Eventually, we'd like to get to a place where anyone can just sign up, connect the wallet and start, you know, buying the bandwidth.

**Jesse:** But in the beginning, we'll be very

**Kemosabe:** careful. So yeah.

**Slorg:** Great. I will ask for questions one last [02:04:00] time. It doesn't seem like there's too many. We were probably very thorough. So audience, if you have any questions at this time, feel free to ask. This will be last

**Kemosabe:** call for any questions.

**Kemosabe:** No, no wind token. Anything like that?

**Jesse:** See a couple. Wind drop, wind drop, wind token. Come on.

**Jesse:** By the way, CatwhipHat went crazy last night, speaking of airdrops. He

**Kemosabe:** did it? Oh, cool. I got a drop in that. I gotta go see how much cat I have in my sock. We don't need funding anymore. We got a cat with a hat. You know? Oh, my sock is dead, per usual. Cool. I have to plug that in to check my cat. Yeah.

That's funny.

**Kemosabe:** Cool. Well, I don't think we're seeing any, Questions from the comments, wait, there's one, there's

**Slorg:** one, one last question for sourceful and I guess we'll end on that. I have a question to sourceful. It's a great [02:05:00] innovation using solar energy. Some of us may not have access to solar panels and inverter.

**Slorg:** What the way for, what is the way forward?

**Frederik:** I did mention a little bit about that before, but I didn't elaborate. The, the way forward there is that, I mean, we know that, I mean, we got an advice early on. If you're able to. Make something that every person sitting in a big city in an apartment and they can take part of this project and then you're onto something.

**Frederik:** So we've been thinking about this quite extensively. So we are going to release I would say a website that will be the 17th of May, actually the Norwegian national holiday, by the way we know that stuff, but then how that will be the launch of our hex warden service. Not all details are announced just yet, but essentially you will be able to stake source tokens or yeah, you will be able to stake an area where you can put in and [02:06:00] take part of the rewards in that area.

**Frederik:** So. You will be able to participate in the project by not. Owning PV panels yourself that will also be a part of the, I would say the anti gaming system and such, but not all details are done yet, but we are working with the full team quite extensively on this project and quite soon we'll be able to drop some, some more information about it.

**Kemosabe:** I had one question for you guys, actually. Your launch date is late April. Is that what you targeted? Again, for some reason, I seem to think that you guys have a later launch date than others. This is just for me.

**Frederik:** I would say the launch date is, I mean, we you were talking to Sourceful, like, right?

**Frederik:** Yeah, yeah, yeah, yeah, yeah, yeah. If you're talking about launch, we are in now what we call the beta phase, beta phase. And we want, we want to get over some hurdles. So we are now distributing rewards like a fixed amount of rewards on based on uptime for the first beta [02:07:00] testers. And that is actually a good deal for those that are early on, as it should be in these kinds of projects.

**Frederik:** But the date, I would say that the date is flexible, so in terms of, yeah, so we don't have a fixed date, but I would say that not a fixed date.

Cool.

**Kemosabe:** Do we have anything else, Slug? I don't

**Slorg:** know. I think we can end at that point. And I think we can say thank you to the audience for sitting through this.

**Slorg:** It was a very fun AMA to give. And I think everyone here was receptive and enjoyed it as well. And thank you to all of our guests as well for engaging with us and the Jupiter community.

**Kemosabe:** Yeah. Thank you guys. It's been a great one. Yeah. Thank you for having us guys.