banx\_zeus-AMA-2-28-24

**KEMOSABE:** [00:00:00] So BANKS is a perpetual peer to peer NFT lending protocol on Solana that aims to bring a true DeFi experience to lending NFTs. Okay. Do you guys want to extrapolate on that or give introductions to

**Tim:** yourselves? Sure. Yeah, could have some could have done Couldn't say it better than you are actually.

**Tim:** My name is team. I'm co founder and ceo of banks i've been doing you know, i've been on solana for like two and a half years already, maybe three years. We started as NFT project initially where we're actually one of the very first NFT collections to mint on Solana, even before Metaplex standards and stuff like that which was called Fract by the time, and it was purely, you know, experiment with the tech and the art and things like that.

**Tim:** Yeah, and since then just try to figure out, you know, what we can build for the ecosystem what value we can bring to the space. And basically that led us to NFT Lending, which we were busy with for the last two years, I would say year and a half [00:01:00] for sure. Yeah, that's quick intro about

**Rawr:** me, I guess.

**Rawr:** Yeah, and my name is Ro and I've been basically working together with Tim and the founding dev team since August 2021. And yeah, as Tim has mentioned, we've been, you know through the journey of experimenting here and there with a couple of things within the ecosystem, always trying to have in mind to bring utility to users and to the people within the NFT space and the business.

**Rawr:** Because I think that we cherish the most and that brings us and the community that we have the most is indeed the the lending borrowing escape with a couple of twists that we've been focused on that I think is you know, what has been animating us and helping us push as many All deliverables that we could in the past few months.

**KEMOSABE:** Sweet. Cool. That's good interest. I think we'll just jump into sort of the general questions now. The first one is what would you say is your biggest obstacle as a project?

**Tim:** Well, I guess there are a few obstacles that Solana projects [00:02:00] face. In general, right? Like Solana being kind of new chain and for a long time we've been viewed as an underdog chain So I guess we've been through the beer for the most part of our history and we're kind of used to you know proving the case that Solana is is a chain to stay, is a chain, you know, is a great chain to build on.

**Tim:** And also for NFTs themselves. So these kind of two things that we're always convincing, not just ourselves we didn't need to, but other people and investors and people like that, outsiders. But for our project in general, also we, you know, depend a lot on. NFTs and Solana to strive for us to be successful and as we are kind of obviously mega bullish on Solana and Solana NFTs, that's not a problem.

**Tim:** It's just kind of, yeah, obvious link to our success. Yeah, I would say [00:03:00] And if not the obstacles, but majorly, yeah, factors to our success is NFT space on Solana thriving and Solana as a chain thriving and so far, yeah, we are pretty happy with how the space is developed and I'm trying to contribute as much as we can, you know, to the whole growth and.

**Tim:** Help other fellow projects, whatever we can pretty much.

**Rawr:** Yeah, nothing to emphasize that with the type of products that, you know, we, we, we do have. It's also key that we keep an eye on the education level of everyone, you know, trying to protocol and, you know, just playing around with what we've built. So it's definitely been something that, you know, at the beginning was.

**Rawr:** And not an obstacle, but more of a challenge. And that now, you know, together with the community, we have a very short iteration type of cycle. So when we release things, we can iterate, we can, you know, go through the feedback, which is, you know, what you do at an early stage of company, which we've done, you know, a few months ago.

**Rawr:** And now that we have released the banks. [00:04:00] edu protocol a couple of months back we really feel like this is now something that, you know, you know, We've, we've turned that obstacle in kind of one of our strength and that is linking up with the with the community that we have making sure that, you know, the product stays relevant for the users relevant for everyone that, you know, has a look at it.

**Rawr:** So. I would say that's one of the things that comes with the, either the curse of the opportunity you have been developing for two years and a half in the ecosystem. Yeah, yeah, totally.

**KEMOSABE:** Yeah, I've been around, I think I might have minted Fract actually. Hard to remember, but I've been around about as long.

**KEMOSABE:** Yeah, I have no idea if I do, it's in a random wallet that I've Probably lost somewhere. So I apologize.

**Slorg:** Frakt actually how I got, I didn't mint one myself, but when my friends did, and he kind of brought it to our group of friends of like 20 friends in our discord, and that's how I ended up in NFTs.

**Slorg:** So

**KEMOSABE:** it's fun. I like a moment. That's that's so.

**Tim:** It's so great to hear. And I've been hearing [00:05:00] that, you know, a lot of times that early on I don't know if you remember, but Salon NFTs were minted like for five Sol each. And I kinda, I kinda hated, you know, the whole kind of concept and it, it, it looked like hell expensive for me.

**Tim:** So we made the mint half of Sol, basically 10 times less. And everybody, other kinds of early projects would call me crazy and stuff. And I was like, no guys, I want to, I want to make it like super cheap. And because the whole point of Solana by the time was already clear, it's like super cheap and fast chain, right?

**Tim:** So yeah, I kind of tried to make that statement and I'm bored as many people as I can, you know, on NFTs in general. And I know for a lot of people, it wasn't just the first Solana NFTs. It's also was one of the flavor. And yeah, that kind of, yeah, totally.

**KEMOSABE:** I'm, I'm curious. This is actually in the later later question, but what are you guys doing?

**KEMOSABE:** As far as this token [00:06:00] launch and stuff to, are you preserving the provenance of the fracked NFTs?

**Tim:** Yeah, actually that was a huge deal for us throughout the whole history is to, whenever we come up with next is to make sure. That community is on board and the previous investors and previous holders are on board.

**Tim:** I mean, I think at this moment, if you still keep your fracts, you probably missed all the chances to migrate into banks because yeah, there was a migration into new collection, which is called banks to be aligned, right. And all the utilities are carried on. So right now. All tracks only have, you know, kind of art and historical kind

**Tim:** you always had basically for a half of a year, you had the chance to, you know, migrate. Right.

**KEMOSABE:** Yeah. Cool. Sweet. I, I'm curious since you've been on Solana for so long. What would you say the most successful token projects or NFT [00:07:00] projects are in terms of achieving a long term vision? And this can go outside of Solana as well, but since, you know, we're Solana natives, I figure start it there.

**Tim:** Yeah. I guess, honestly when we're always. Seeing a few kind of heroes, you know, kind of popping out on Sol and then kind of betting. And I'm kind of probably mean the gods by the kind of greatest example, but there are other, there are other couples like that. And I think the, the most successful projects are actually the ones that survived through these two, three years.

**Tim:** So I would say, for example, the Finzi is one of my favorite projects. Because it's super, you know, straightforward, clear here's the protocol, here's the utility, that's how it's linked to NFTs, and it just makes total sense, and you know, it's, there is no how do you say that, there, there, there is no, like hype, you know, kind of fake hype.

**KEMOSABE:** Over hyped that they've just [00:08:00] sort of delivered for two years straight. Yeah. Yeah, exactly. He's, he's, he's one of the working group members. Durden is so it's fun to work closely with him. And yeah, yeah, I agree there. Yeah. Yeah. There's been a few of those that have been coming out like a flash trade and a few other that are Yeah, they're going to long term vision, but somebody mentioned it in the chat.

**KEMOSABE:** It's pretty cool to see sort of the, the raw utility plays doing fairly well, right? Like they're not mooning like a hype project, but they're not dying either. Which is a nice healthy thing to see.

**Tim:** Yeah, I think those projects have the highest chances to survival and that's how we structured our project as well.

**Tim:** Like we are here, we've been here for two years and we, we want to be here for the next I don't know, 10, 50 years. Right. And we want to survive through all kinds of markets and yeah, that's our approach.

**KEMOSABE:** Yeah, totally. So I guess we'll get into some of the token questions. What would you say the purpose of the bank's [00:09:00] token is and then additionally, why would you want to launch a token despite the risk whether that's.

**KEMOSABE:** You know, perceptual or, or financial or otherwise, why would you want to launch a token?

**Tim:** So about the token utility first the token utility is pretty straightforward. All the revenue that is generated by the protocol will go into buying back the token and storing that into DAO treasury.

**Tim:** That Dow treasury is going to, you know, manage pretty much everything. Right. And as of now there is a complete 100 percent revenue share from what the protocol produces, like generates to the holders. So it will be up to Dow to either like change it or not, but that's currently that's the case.

**Tim:** So that's the, that's the very straightforward and, you know, kind of. Clear utility that we provide to the token. But aside from that, yeah, we always kind of promised that all the, you know, cash flow will go through the token, which I believe is [00:10:00] fair. And last but not least, launching the token allows us to tap into like more people, like for example, Jupiter audience, right.

**Tim:** Let them know about you know, the protocol, the defy opportunities that we allow and yield generation that we allow with NFTs. And yeah, just basically it's very different when you enter the community with like 500 NFT, right. It's kind of, you know, has its own cost, right. And it's all the investment and with tokens, we obviously have fungibility.

**Tim:** You can it's usually way more liquid. So you have an opportunity to, you know, get into the protocol. Lower price or with size if you want because, you know, the utilities the liquidity is better. So all those things, yeah just spreading across the Solana, making sure that, you know, we can onboard more and more people.

**Slorg:** So I'm very interested in that facet of your project, the fact that you distribute 100 percent of the [00:11:00] revenue prior to the NFT stakers and more currently, I think you're going to do it for the token stakers or something to that effect.

**Slorg:** So I have a couple of questions regarding this. What has the impact of this been on your business? What compelled you to make this decision and how has the team paying themselves salaries of all of the revenue is going towards the holders. Yeah.

**Tim:** So but first of all, first of all, we are major, like huge holders of our own assets.

**Tim:** So and we have, I think that, that is called protocol on liquidity. There's also deploys capital into protocol, you know, to generate yield. And that'd be probably split between, you know, Sol and banks. So we can earn share of that ourselves. There is also the way that it's a revenue share structure that is always that is always a share that is unclaimed by holders.

**Tim:** So they. basically forgot about it. And we have you know we have a governance proposal. [00:12:00] And basically after this one we are able as a team also claim that. So there are two, there is a, these are two main revenue sources for for banks as a team since you asked. And we always been kind of inclined into be completely revenue share to answer other questions.

**Tim:** Well, we've been completely. Like inclined to be completely revenue shared and kind of community run a project and protocol. So in order to make that happen, you know we run the governance pretty early and we made sure that all the, all every holder is incentivized to, you know, help us and push us as best as possible.

**Tim:** So yeah, it wasn't really like it wasn't really a kind of difficult decision. It kind of, we kind of went to it right on and just after that we managed to, you know, find a way to make this whole thing working for us too. I'm [00:13:00] not, I don't want to jinx it, but, we're, we're a small and really lean team.

**Tim:** It really depends on like sole price and the action, like volume on the protocol, but we already reached a break even point on some weeks. So that proves that, you know, model is, is working. So we just need to grow it and make sure that Solana pumps a couple X to make it even better for us.

**KEMOSABE:** Yeah, that'd be sweet.

**KEMOSABE:** I'd enjoy that. I have some, like, just to sort of summarize, am I understanding correctly in that, so right now, Revshare is distributed to banks, the NFT. When the token launches, that'll be distributed to the token itself, so that's switching over. And am I then under the assumption that like you stake your banks for the token at that point, or is there some other mechanism in place for that?

**Tim:** Yeah. Yeah, I, I will, I will explain it like in very basic terms, if you are more interested, you can hop on our [00:14:00] discord to learn the details or maybe like shoot me a DM that also works. But basically what we have is this thing called points. And these points these points decide how much of the.

**Tim:** Share of the revenue you have in what stake you have in the protocol pretty much right and we always been Transparent with our NFT holders that at some point The the split is going to be way more heavy on NFT On the token in that the revenue itself would be distributed through the token. So currently if you stake banks after the IDEO, if you, the amount of banks you stake and the amount of tokens you stake define your points, right?

**Tim:** And according to these points, we will distribute the revenue. Revenue that's gonna be in the form of banks. And that happens each week. And currently, like you said, it's 100% [00:15:00] goes to NFT holders. After the token launch, the split is going to be about 60 to 40%, or like 70 to 30%, depending on, of course.

**Tim:** Yeah, depending on, of course, like how active the holders are, like I mentioned, if you're not visiting the app and you're not claiming, it means that you're not getting anything, right? So so NFT holders might be lazier than token holders or vice versa, and then the ratio will change.

**KEMOSABE:** Okay, cool. So they, so they're both going to get up moving forward. You're not necessarily switching over to the token. That's good to know. Cool. I'm curious sort of on the, the business angle and the ecosystem angle, have you guys seen a different pattern in regards to like loan behavior on Solana, depending on, cause you've been around, right?

**KEMOSABE:** Bear market, bull market, do people lend and borrow differently now than they did say, I don't know, six or even a year, six months or even a year ago.

**Tim:** Honestly, no, I think just just collections and like, [00:16:00] yeah, basically the landscape of the market changed because a year ago, or like a year and a half ago, we had completely different leaders list, right?

**Tim:** Like diggers went on top and then right behind them, I think it was SMBs. And then you had the, you know, like these major things coming up, like sets and things like that. And right now, you know, kind of that. Top 10 definitely took a, took a change and that is not what's happening on ETH, for example, because on ETH the top 10 is, top 5 is pretty much consistent and the same.

**Tim:** So, the fact that our leaders and like our floors change a lot, it still doesn't That shapes up the market and market is a bit less stable and like you won't see loans that are going on for years, like it happens on ETH, but still it's very exciting, exciting environment to work [00:17:00] in. That is what currently defines the landscape, but I believe that sooner or later it will come down to more to ETH situation when those kind of leaders and mastodons don't leave and add to other chains and don't rug.

**Tim:** And yeah, like the value that people see in those NFTs will increase. Yeah, and we basically, as we, as we started to initially as a pool based protocol with you know, pool deposits and Oracle in between at some point we had like I believe 12 or 15 million in TVL. And I think it was right, right before FTX or something like that.

**Tim:** And yeah, it was crazy, but that's a whole different story. Yeah. But after that, we kind of saw that our model with the pool based deposit and Oracle doesn't scale properly as it doesn't eat because of that thing that I [00:18:00] mentioned, because these. Our NFTs as a collateral is still not stable enough and not proven enough.

**Tim:** And in order for it to continue to scale, we'll, we'll, we would need to go to major risks in terms of like liquidity. And that's something that I wasn't, you know, agreeing on. So we shipped shifted the, the protocol, like pivoted a bit into P2P model where there is no liquidity and Oracle risks relying on us.

**Tim:** So we're kind of, you know learned from that too. And yeah, we still kept most of the features that people love, which is like perpetual loans, progressively interest accruing loans. A lot of flexibility, most of the flexibility that is possible on the lenders. Side and on the borrower side.

**Tim:** So, yeah,

**Rawr:** yeah. And to, to kind of re, I would say reemphasize on that point is that throughout, you know, the life cycle that we've experienced and doesn't matter what model we actually kind of [00:19:00] had, we noticed that, you know, there was. There's more and more appetite for lenders and borrowers to go after a much lower risk type of approach that is also for them more aligned with, okay, well, you know, I want to unlock capital for, you know, any type of endeavor that I want to do.

**Rawr:** Do I want to use the funds to long Bitcoin now at 62 K? And not having the impending doom of, Oh shit, you know, I've got to pay back within three days, seven days or something extremely, you know, pressing on time. And this is actually something that we've seen in, you know, the user base that we have, that is a lot more now matured.

**Rawr:** And understands more the need of having liquidity, but also not having that extreme risk that they put on themselves. So that's really one of the learnings that we've seen in two years and a half is definitely the the growth in mindsets that we've seen from, from people and users. Which is actually, it's a good sign, right?

**Rawr:** It's a positive sign that we don't go through the same problems again two years and a half after. So yeah, we can only hope that it continues that way [00:20:00] because I really think that Solana now is about to mature really heavily in terms of, you know, DeFi knowledge, NFT file knowledge and so on.

**KEMOSABE:** Yeah, totally.

**KEMOSABE:** So I have a couple other questions around just general loaning behavior and whatnot. I'm curious what you guys think about sort of the hyper financialization of NFTs. Do you feel that undermines the community forming aspects or potentially artistic aspects of them?

**Tim:** Yeah, that, that's been like a hot topic lately, right? It, it, it, it, it always been so actually. We, I remember there was like huge clashes about AMMs. Launching on Solana right after I think first it was Tensor, then Hades Swap, then Coral Cube. So a lot of MMs popped out and people were like, okay, yeah, right now it's not NFTs anymore.

**Tim:** And just, it's just tokens with pictures and they, you, you guys removed the whole, you know, the whole meaning. I kind of tend to disagree with [00:21:00] that. For me, NFTs are exciting. Next class with the social layer above it, like, and you know, that kind of the whole identity thing. And I see myself even way more attached to NFT that even rocked at this point, but it's like worth worthless than to.

**Tim:** Yeah, the token, maybe it's pumping. Okay, I made a couple of grand, but just, just money to me. Right. So, yeah, I, I'm pretty bullish on one on one scene. I'm pretty bullish on utility NFTs on Solana. I believe honestly that that's one of the identities that Solana NFT space successfully found is collections that are backed by.

**Tim:** Real teams, real products, and that these products and teams drive real value to their collections. And we see, as you mentioned, more and more examples like that with flash trade. I, we [00:22:00] believe, I believe we are in the same category with tensor, with mad lads. And many, many other like projects where that it's not just like a bunch of kids who are like hyping around, but it's, great teams with product and real long, like long term mindset. And that just want to drive real value to these to these assets. And yeah, I believe we'll see more and more of that and that's gonna, you know, shape that identity of the Solana culture. Even even more

**KEMOSABE:** sweet. I got one more question.

**KEMOSABE:** If you pass it over to slork how do you avoid getting crushed sort of like I guess motivation or or grit speaking, by the hype ceiling that that You know liquidity events like a token Launch or even an nft launch create right like the amount of pressure that those put on you and anybody who tries to do them is pretty intense how to have one sort of Methods and I don't [00:23:00] know, abilities have you learned over the last few years to deal with that?

**Tim:** That's a, that's a good one.

**Rawr:** Patience is key. Yeah, be patient with yourself and organization. Really. It's all about planning to execute. And and yeah, you know, in the past you could make mistakes and you would learn from your mistakes and that's really key as well. And I think that's just. Valid, you know for a token launch, but it's also valid for how you operate a company or project is you will make at some point You know decisions that could potentially be mistakes, right?

**Rawr:** And what's key is off of these mistakes that you can really relearn and readapt And I think one of the strength that we've had in the last two years and a half is whenever we felt like okay Well, we're going maybe a direction that is not really going to be the best For the project and you know for the community then we could always kind of readapt and readjust and you know Together not only as a team because you know having a project within web3 is also kind of you know You're quote [00:24:00] unquote building in public.

**Rawr:** So you have a community that is, you know, helping you Supporting you keeping you in check as well, right when things go wrong It's good to also go through the constrictive feedback, even if sometimes it hurts So I think it's really all about once you've learned from that is really plan, like, really plan for the worst and expect the best.

**Rawr:** I think is really the key here. Even if you launch a token, you really have to take these, these things into account and, you know, approach it as if, you know, it's, it's another delivery, which it is and have to come prepared. I think re preparation is key.

**Tim:** Those events can be very hectic. And also, yeah, I remember in my, our last banks NFT mint, which was about a year ago, right. And yeah, wasn't walk in the park. That's for sure. I think also what helps us is to kind of rely on a bit on diamond. And the community we have and really like some of these guys, you know in our, in our discord We've been with us with [00:25:00] like through everything pretty much right and for the last two years and really They kind of Bring that energy in that allows us to keep pushing and they understand the vision, they really love the product and the, the communication, the transparency, all of those things.

**Tim:** And we just kind of aligned individuals with our You know, the same kind of values that we have. So, yeah, I guess that's that's actually a huge, huge motivational factor when, you know, just receive the feedback from community. And I think yeah, they're like a huge, huge contributor to us, not.

**Tim:** Not going crazy already at

**KEMOSABE:** this point.

**KEMOSABE:** Sweet. That was a great answer. Slaur, do you want to take it away with your section? Yeah, sure.

**Slorg:** First, before I ask the question, I just want to commend you guys on your really proper back and forth, because I've interviewed people who have been on the same project team before, and [00:26:00] they sometimes step on each other's toes, but you guys have a really good rapport going on, so I just want to

**Rawr:** note that.

**Rawr:** I appreciate that. We've been doing that for two years and a half, and I think I've spoken to Tim more than I have to my actual girlfriend. Oh.

**Tim:** Ah,

**Slorg:** she's alive. She's alive.

**Slorg:** I have five questions for you guys, and I think that will conclude the first part of our AMA section. Two of them have been sourced from the community. The first question I'll ask you guys is, What do you feel is the biggest constraint to growing the number of overall users in the space? Personally, I feel that it's the drainer and scam crisis.

**Slorg:** What do you guys think

**Tim:** it is? Yeah, I, I, I kind of tend to agree with you. That's one of the biggest issues. But even when I tried to onboard like normies and people not familiar with crypto, like, yeah, I'm setting up the phantom. And things like that, and it's very, they [00:27:00] already, you kind of already feel them being scared, right?

**Tim:** Because there is no guarantees and so many things that you can do wrong with your wallet. I would also say, and maybe that's just my opinion that the whole onboarding process is you know, like should, should be, should be. Fixed because again even to interact with Solana right now we have squads with like fees relaying and there are some apps that you can use and solve without paying transaction fees, but still in order to use Solana, even if it's small fees still, you have to, you know, either off ramp.

**Tim:** Somehow, and then deposit from like centralized exchange to your to your wallet. And it's, you know, kind of already a few steps that but as we know, like the more steps you require, the less people are going to go through it. Right. So I would, I would try to, I would try to find the ways [00:28:00] to to skip those steps and allow people to try new products, especially if they don't require you already having some kind of assets, like in our case, NFTs.

**Tim:** Already, you know, get a feel of it and I think apps like drip, for example, doing a fantastic job in that regard and trying to, you know, you don't, you don't need to do and have anything. You just log in, you just click a button and then you have your pretty G bag on your wallet. Right. Just as simple as that.

**Tim:** And yeah, I guess the onboarding process would be improved the scams, as you mentioned. Yeah, the whole reliability of the space also with you know, stable coins, for example. When I talked to a few, a few people who were on board at like last pool, they all were super you know, confused about the Luna situation, right?

**Tim:** And like, how do I use a stable coin that is unstable? So it's like, I wouldn't call it a scam, but yeah, like kind of this I don't call it scams, [00:29:00] probably a huge, a huge thing too.

**Slorg:** Yeah, definitely. I think there's a lot of friction. Sorry, did you want to

**Rawr:** go? Yeah, no, I think I agree. Yeah, I mean, I agree as well with indeed the fact that people do get burned. And it's even more so I think a deterrent because when someone has a very bad experience, like on average, they will say, They will talk about a bad experience to nine other people.

**Rawr:** And if someone has a positive experience, they will talk about it to roughly three people. So we definitely, the more people get wrecked, you know, through scams, through trainers and whatnot, the more it's going to, like, it makes it so much more difficult later on. Right. And I think one of the things that a lot of apps are working towards now, and I think Solana is very much ripe for that is.

**Rawr:** The ux that is extremely easy. To to to just start with so I think you know by this year's christmas I'm, pretty sure we can all be kitted out to show phantom and every other app or backpack whichever we want to [00:30:00] push to our families and loved ones and yeah, I think there will be within between now and you know christmas and you know The next couple of weeks month ahead.

**Rawr:** I think it will be a lot more progress as well with you know what type of measures can be put in place to safeguard the people hopping in? Because at the end of the day, it is still kind of, you know, the, the Wild West within crypto. And it is definitely a a risky venture. Even though, you know, there are ways to not have it risky.

**Rawr:** And I think it's really all about making sure people understand that for starters. And then there's also that things just like with anything, right, that you should not do.

**Slorg:** Yeah, I think that's a really good point, the fact that, and something that's overlooked is the fact that when someone's scammed, they broadcast that to 10, 20 other people, so it's not just that person in isolation. Definitely, that's a good point. Where do you guys feel the space is going to head in the next 3 to 5 years?

**Slorg:** What are your opinions on this topic that might be a bit out there or outside of the norm?[00:31:00]

**Tim:** Well, yeah, I'm still behind my idea of utility NFTs with social layer. I think it's like, it's freaking amazing because you have your you have to get kind of selective group of your ambassadors right away shaped with aligned economical, you know, value, right? Because if floor goes out, they're kind of gaining economically.

**Tim:** And at the same time, you kind of creating that bond between their personality and identity all day and a few. So I'm not sure like a lot of people realize that and like the, the, the power of it like imagine you having your, if you're using, I don't know if you're a big fan of slack, right? And you have your kind of slack.

**Tim:** BFP, right. That that thing is going to be huge. Just like, for example. And the second thing that I, I believe Solana is kind of sneakily sneakily doing is by launching [00:32:00] this low cost phone I think we're going to see a major, major influx of users countries like India and Pakistan and.

**Tim:** You know, places like that with like third world countries, because for them, the salon is hands down, like the perfect chain. It's fast. You can use consumer app apps and it's completely almost free, right? So you don't pay 50 bucks for transaction. And 50 bucks is like huge money for, for Indian or Pakistani guy.

**Tim:** Like for some people it's like their monthly salary or something. So. That is where, that's where like Solana comes into place, allowing them basically being the first consumer oriented blockchain for these people that can actually, they can actually use and yeah, considering also like the fintech in some places are wonky there.

**Tim:** It's like the perfect, perfect spot for a for Solana to take, you know, be [00:33:00] basically the bond the building stone for all the FinTech that can come up from these countries. So, yeah, I, I don't think also a lot of people realize that.

**Rawr:** Yeah. I think a tangent to this as well is in developing countries, they build economies based off solely on, you know, interacting with their phones and text messages, and they do transact.

**Rawr:** Actual, you know, money that way. And I think indeed that Selenite is re priming itself. So. To to become one of these layers that, you know, these populations will be able to benefit from and the position that we already see today, for example, you know, very cheap. And if he's, I mean, we've seen if he's obviously with, you know, the skill that we're looking at how, you know, they are pushing that phone as well and combined to all of this, the infrastructure itself that is aiming at becoming, you know, that is the cheapest, but still.

**Rawr:** Keep on being the cheapest as well. I think yeah, we'll see at that moment, I think that the mind share that you know, the solana chain and apps and [00:34:00] Potential that it unlocks in these regions will be so impossible to ignore That it's going to be the tipping point for the snowball effect within you know I would say quote unquote normies or retail or you know that's I think one of the component formats adoption That may actually happen sooner rather than later, especially that you know We're probably going to get headlines again about crypto with Bitcoin reaching 60k and it's a perfect segue to then introduce other means that may be more fit for a majority of people.

**Slorg:** Right. I would not underestimate the importance of mobile. I did not know this until recently, but apparently like the overwhelming majority of people on Twitter use mobile Twitter. I guess I'm an anomaly cause I use desktop Twitter. So So I'm gonna ask my final two questions, then we're going to do the part one interview with Zeus.

**Slorg:** So one of you, or both of you can hang around until the second part. After we're done with that, we'll open up to you guys and then we'll open up to the audience as the conclusion. So, final two [00:35:00] questions. HGE is one of the most notable figures in the space, and he has been a strong vocal proponent of banks.

**Slorg:** What is his role in the project? Is he an advisor? Is he a

**Tim:** holder? Yeah, so he was the indeed a very early supporter. Was he invested in the seed rounds? So he's investor. And yeah, he holds quite a few banks and NFTs because yeah, he minted them at the public stages. Everybody. Yeah, that's that's about it.

**Tim:** Like as, as every, as every seed investor, we obviously, you know, consult with him and engage. So yeah, same position as a sole big brain, for example, right. So big brain is also one of the OGs and early investor as well. And yeah, it also holds quite a few banks.

**Slorg:** Oh, nice. You guys got big brain.

**Tim:** Yeah. Yeah. course. Sick.

**Slorg:** Okay. My final question is [00:36:00] if you were part of the Dow and I assume you are, because you guys hold some Jupiter tokens, I assume, why would you vote for banks to launch on the LFG launchpad? Well, yeah, like,

**Tim:** Like I said we're focused on driving. Maximum value to our holders.

**Tim:** And that's how our, our economics constructed. And that's the first thing. The second thing is that there is a huge, huge upside. I believe in that in our token launch, because it's, 40 percent circulated supply on the launch with six meal total mark total value. So it's very, very low.

**Tim:** And we've been kind of you know, we all have PTSD from low low, so high circulating, low circulating supply and high of DVs, right? Launching and so on. From like two years ago. So we went completely opposite direction. And yeah, I want to launch like the best economics possible and yeah, determined team that stays here [00:37:00] to everything.

**Tim:** And always being, you know keeping our promises to holders executing our best. Being completely transparent on what's going on, what decisions are made and et cetera, and communicating thoughtfully with the holders day to day. And yeah, all, all of those things, I think some output.

**Slorg:** Gotcha. Yeah. Thank you guys. Thank you for all of that transparency and insight. That was a fantastic AMA. We'll come back to you as a part two, so please hang around if you guys are available.

**Tim:** Thank you. Thank you for having us. Yeah if some, something is not clear for my fellow Drup holders, just don't hesitate to shoot me a DM always available.

**Slorg:** Yeah, for sure. Now we're going to pivot to the Zeus interview. So Keeper, can you unmute yourself and see if your mic [00:38:00] is functioning? Keeper.

**Slorg:** Can you guys hear

**Tim:** it? Is it clear?

**Slorg:** Yeah, we can hear you. Oh, finally. Nice to have you.

**Tim:** Likewise.

**Slorg:** You know, do you want to jump into the intro for them?

**KEMOSABE:** Yeah, yeah. So, Zeus Network is pretty sweet. They all aim to be an open communication layer. Linking Solana and Bitcoin. Their goal is to unite the power of BTC as an asset and then the high performance decentralized trading of Solana keeper.

**KEMOSABE:** Do you want to add anything to that? And then maybe do an introduction for yourself.

**KEEPER:** Yeah. Like well, like speaking of communication, they're from Bitcoin Solana. You guys might have heard of, heard of it already from like Thor chains, layer zero, XANA chains. I think these are the one. Are our [00:39:00] competitors as a salon centric communication there.

**KEEPER:** So you know, without further ado, you know, I just want to throw out some numbers, you know, the current TVL for theory is about 52 billion. The current TVL for salon is about 2 billion. We have about. You know, 50, 50 billion of gaps, but I know you know, Bitcoin is a trillion dollar assets and a trillion dollars, about a thousand billion dollars.

**KEEPER:** So, you know we have a lot, a lot, a lot to grasp capture in terms of liquidity from Bitcoins. I still think that, you know so long Bitcoin is the narrative of this year and next year moving forwards. Solana is probably the best settlement layer for any other, any other blockchains out there. And Zeus Network as a, as a, as a communication layer, our job is pretty simple, right?

**KEEPER:** You know, we want to onboard external blockchain [00:40:00] assets permission, permissionlessly and making sure that their assets are communicated to Solana safely powered by Zeus nodes. Which is, which is powered by SVN and a lot of virtual machines. So it's going to be, it's going to be interesting moving forwards.

**KEEPER:** We're in this, this, this court talking about technical issues technical solutions, you know I'm ready to embark on all the questions that are coming to us.

**Rawr:** Sweet. Could you,

**KEMOSABE:** Kind of tell me the difference between a communication layer and something like an L2 like, like Stacks on Bitcoin, for example?

**KEEPER:** Yeah, Stacks is like building on top of the Bitcoin layer 2, right? So they have nothing to do as long as virtual machine, first of all. And why is Zeus important? Well, if you, if let's say your Stacks projects, you own like [00:41:00] a Stacks assets, like Stacks version, version at machine assets powered by Nakamoto's and you want to bridge over, you want to communicate it over to Solana.

**KEEPER:** What's the best, what, what's the better way to do so

**Slorg:** there's none, there's

**KEEPER:** none. You probably have to go through centralized bridges, like more, I don't want to say wormhole, but like there are quite a few bridges are, are powering from Bitcoin and Solana. There's only one or two. I don't want to name, name them.

**KEEPER:** But like there aren't that many solutions right now. If you want to power STX to Solana, let's say you want to buy, you want to use native STX. To buy any SPO assets. How's that works? No solutions. The other solutions is that you have to go through centralized exchanges, deposit U-S-C-X-C O2 U-T-U-S-D-C and withdraw USDC to any wallets, and then use U [00:42:00] USDC connected to your, your on a fan, I don't know, radiance or work workout to buy any SPS or, or Jupiters, right?

**KEEPER:** So I think our job is that. We want to build this communication areas seamlessly, making sure that any other users that want to advocate decentralizations and then permissionlessly using their dApp. And communicate with two different blockchains, I think that's our goal. So would you say

**KEMOSABE:** that it's sort of a goal in uniting the two chains effectively?

**KEMOSABE:** Is there any sort of direct competitors to this? I know that there's like TBTC and WBTC and all these sort of potential wrapped assets. What's the, what do you think the difference is between

**KEEPER:** those? I want to. I actually love the fact that you bring this out because none of these wrapped versions of assets are powered by Solana virtual machines, right?

**KEEPER:** [00:43:00] TBDC, they are powered by a censorship entity, which none of us actually know. Like it's an entity somewhere else, but I don't, I don't want to name which entity is that, but I think that the unique aspects about Zoo's network is that every asset that is communicated to Solana. It's collateral by Zeus Nodes.

**KEEPER:** Let's say, let's say like Zeus Node is, has about 100 millions, 100 millions of TVLs, which means we have a capacity of 70 millions of assets that can communicate over to Solana. And we take LSD, so like GDOS or MSIL and Solana overall, which means We have no censorships, we have no centralization of entity that will enable one asset for external blockchain to Solana itself.

**KEEPER:** [00:44:00] And I mean, Bitcoin is just a layer, right? Stacks is a layer too. We can enable more layers from Bitcoins. Like stacks, bounce bits or, or, or any other layers. I don't, I cannot release more alphas from here, but it, it just makes more sense for us where we are Solana virtual machine centrics, unlike through a chain, there's zero or Zeta chains itself.

**KEEPER:** So if you guys want to pick a chain that. Has collateral by Zeus, by notes itself, which is buys SPVs s vn. So on virtual machines, I think Zeus network was probably the go-to choice right here.

**KEMOSABE:** Sweet. How do you prevent something? So, and back in when FTX happened the wrapped Bitcoin that Ft x specs I think it was solid, BTC absolutely got destroyed.

**KEMOSABE:** How do you prevent deep pegging like that in the, in the future?

**KEEPER:** Love it. Love [00:45:00] it. Oh I love the fact that you guys brought this up, you know, the reason why I know six months ago, I, I thought as soon as that works, I want it proportionately, you know, I, I could have, I could have told my team to build a centralized bridge where, you know, it could be like, I don't want to say the names or like, we could be like, you know, a bridge brain, a to B burn address, we give it to C that could be, that could make our, our life a lot easier, but I didn't want that, you know, I have the visions that.

**KEEPER:** I want to build this long term, I want to build this to empower entire salon networks. How does that work? We have Zeus notes. Like I said, if Zeus note has about 100 million TVLs, we have a capacity for 70 millions of assets that can be communicated over to Zeus notes. And how do we ensure that? Why, why would a hacker hack a network that has TVLs about 100 millions for about 70 [00:46:00] million, 70 millions worth of BDCs?

**KEEPER:** It does not make sense. I think that's the, that's the beauty of our consensus. That's beauty of our designs where we have all 70, 30 ratios, making sure that whatever our TVLs we have. A 70 percent of it are communicated over and above 30 percent of it prevent fraud proof and then slashing mechanism for entire networks.

**KEMOSABE:** Sweet. So would you say that Zeus nodes sort of function like validators, just for those who don't quite grasp the concept? Is it like a proof? How do the Zeus

**Slorg:** nodes work?

**KEEPER:** I would say a verifier. In a way that you can, you can treat it as a multi scene where we write a consensus. Every, every Zeus node run it as a verifier to verify that we have enough.

**KEEPER:** So, so we have, we have this amount of [00:47:00] capacity communicate over from BTC to Solana permissionlessly without censorship.

**KEMOSABE:** Yeah so you said that's kind of like a multi sig is my understanding correctly and that like each node is a signer for like I'm just he doesn't have to be perfectly accurate, but it's trying to dumb it down so that Yeah, anybody can sort of understand It's like many different nodes who are verifying the communication between the two chains and each one sort of functions like a signer

**KEEPER:** on multi sig Yeah, in a nutshell.

**KEEPER:** And a simplified terms if it's easier for everyone to understand that. Yeah.

**KEMOSABE:** Yeah. I like that. I'm dumb. Yeah. So I like, I like dumb explanations so that my small pee brain can

**KEEPER:** understand.

**KEMOSABE:** I'm curious, have you noticed stronger interests? So right, there's a pretty strong Bitcoin community, obviously in a pretty strong Solana community.

**KEMOSABE:** Have you noticed a stronger interest from one side or the other? Yeah,

**KEEPER:** I mean, like I have NDA from a lot of investors and miners, but, you know, as [00:48:00] far as I know, I've talked to. Probably like 10 plus miters with corporate levels that they are interested with Solana Yale, but they have no way to earn these yells from permissionlessly.

**KEEPER:** Without censorship, I mean, Web3 blockchain crypto is about without censorship. It's about decentralization, right? You guys know that. So, I mean, let's just look from the broader aspects of this topics, right? WBDC is only 0. 4 percent of entire circulation supply. 99. 6 percent of BDC are circulating in the entire BDC networks doing nothing.

**KEEPER:** And that's about not 960 billion, 960 billion sitting there doing [00:49:00] nothing. Sorry. And what's the gap between Solana and Ethereum, you guys know, it's about 49 billion of gap from Ethereum and Solana. From our perspective is simple, right? We want to make sure that all these Bitcoin liquidity coming to Solana are protected by no censorships.

**KEEPER:** First of all, secondly, protected by Solana validators and these validators and power Zeus node consensus. We don't run validators. We run consensus. We run as 1. 5 layers or say layer 2 on Bitcoin Solana. We are the one making sure whatever 1 Bitcoin to Solana are ensuring 1 Bitcoin to Solana. That's our jobs.

**KEEPER:** And there could be more innovation in between, right? There could be Zeus swap, Zeus wallets. There could be a [00:50:00] bar lending protocols between Bitcoin and Solana running by our infra and slashing mechanism. There's just so much opportunities that could happen in between.

**KEMOSABE:** Sweet. Would you be willing to chat about like a couple of those opportunities?

**KEMOSABE:** Like what becomes more possible or viable on Solana or on Bitcoin as a result of this

**KEEPER:** protocol? Yeah, I want everyone to think this way. Let's step back forwards, okay? I'm pretty sure a lot of you hold Bitcoins, right? With our exchanges. Whether on your ledger, cold wallet, you name it, doesn't matter.

**KEEPER:** But, how many of you are actually earning YELL from Bitcoins? I think for yourself. I've been in space since 2015. I earn zero. I earn zero. Besides, if I wrap it as WBDC, I earn YELL from Uniswap, or SujiSwap, all these, like, Aave. But, you know, WBDC as an entity is a centralized ship, right? So, [00:51:00] what are the solutions?

**KEEPER:** With decentralized permissionless wrappers for, for, for, for Bitcoin itself. None. I would say none. You know yeah. Ethereum is in disaster, disaster right now. Well, there are one, there are two, there are three there as well. Who knows? But what I, what I envision as a founder of Zeus Network is that there has to be a permissionless way when Bitcoin becomes mainstream.

**KEEPER:** Bitcoin is sitting at 61, 62, 60 K, $62,000. Right now, when six, when Bitcoin become Main Street, everyone in the world is gonna hold, you know, 0.1 or 0.001% of Bitcoin. Doesn't matter. But they wanna hold Bitcoin with passive yield, right? And the permissionless way on wallets or on ex central extensions or on purse.

**KEEPER:** How does that works? You need permissionless communication layers. I think that's where Zeus Network comes. Enable A blockchain to B blockchains, communicating [00:52:00] through Overs. The first step on Zeus Networks is Apollo. We enable native BTC. You stick your native BTC, your earned YEL from all the DeFi protocols of Arslana, like Marginify, Cominos, or Solans, you can name it.

**KEEPER:** You don't have to check it. Just take your native BTC ledgers become wallets and the earn yield passively. That's pretty neat.

**KEMOSABE:** So how does how does the Zeus token sort of play into this? What is the, is that like one of the assets that's yielded? Like is that on an inflationary schedule? What do you, how does the Zeus.

**KEMOSABE:** Token interact with this overall protocol. What's the

**KEEPER:** utility? Yeah, I love that the fact they brought up still alpha. I don't want to reveal too much But one thing I can say that we want to make it deflationary in a way that you know Every the apps that is building on top of zoos networks Every time the US R commission layers, they have to buy a significant amount of zoo [00:53:00] tokens.

**KEEPER:** That is where, where, where they're being raised by VCs or yourself. They have to use Zoo token as a, as as a node for B2B to run our in for us. Then you solve the demands, right? I don't, I don't think re retail B two demand of our tokens. Right? Secondly, secondly, and the most important part is that we are are layers zoo there.

**KEEPER:** You know, don't treat us like a dap. You know, we're not a bridge, but I hate the fact that people are calling a centralized bridge. We are layers, right? We're layered with an ecosystem, layered with multiple depths. So if you hold ZOO's token, potentially you could be airdropped for all these depths that is building on top of ZOO's there.

**KEEPER:** So, you know, I'm extremely excited. You know, I could have built a layer like, you know, without SVN. Instead, we are a clientele design, like a fire dancer. I love the fire dancer, first of all. But We believe that Solana is the execution layer, the best [00:54:00] execution layer out of all. And for us, our priority is to connecting execution layer to the most secure and the most highest created layers, which is Bitcoin to Solana.

**KEEPER:** That's our goal. Cool.

**KEMOSABE:** I think one more question then we toss it over to Slorg. Is there any other people on other chains? So I guess the question is you're doing this with SVM and Solana For those of you who don't know Solana, that's Solana virtual machine Is there any other? Programs or competitors, I guess like you doing it for other chains on EVM or I don't know even BMB I guess that's going to be him too, but

**KEEPER:** yeah.

**KEEPER:** Yeah. Great question. First of all in terms of competition with SVN design, no, zero. You guys know why? Cause it's hard using SVN to communicate with Bitcoin. When I, when I have this idea six months ago, I was like, you [00:55:00] know, this is possible. You know, I've been through six cities, Amsterdam, Germany, Tokyo, Taipei, Shanghai, a lot of developers, everyone's like, you crazy.

**KEEPER:** But, you know, we'll figure out a way out. I think that's our secret sauce. So, if you ask about our competitors about SVN centric communication layers, I think we are one of a kind. The first and the only permissions communication layer between Bitcoin and Solana. I would say that.

**KEMOSABE:** Sweet. Slurr, do you want to take it away with

**Slorg:** your questions? Yeah, sure. So, my first question to you would be, how do you see Zeus Network potentially affecting ordinals?

**KEEPER:** Yeah, like, honestly, like we're, no, it just, it's just a UTXO indexing protocols where you use the use centralized indexings to fractionize all these Bitcoin assets, which is, and they call NFT, whatever you want to call [00:56:00] it, it has zero effects, right?

**KEEPER:** Our job is to make sure that all these assets that are sitting there externally on Bitcoin doing nothing, they could potentially come into Solana where contributors liquidities were earning yield for Solana device. So I guess that our job are benefiting from both ends, right? Your asset is doing nothing or not.

**KEEPER:** You can earn 2 or 3 percent of yield and our job is to make sure that whatever you ask to come in for is protected, right? And from a Solana side, we have external liquidity coming to Solana. I think that's where Solana and Ethereum are going to be. Technology moving forward is where, you know, Ethereum has about 52 billion of TBLs, so sitting around almost 3 billion.

**KEEPER:** We're now going to fail to get with 45 to 50 [00:57:00] billions of TBLs. We need external equities. I didn't choose that as an infra, as a, as a communication nerd. Are going to be important moving forward with Solana.

**Slorg:** My next question would be, are there security risks that are possible? Sorry, are security risks as possible for communication layers as they are for bridges? Because historically there's been a lot of bridges that have been compromised or hacked. Yeah. Is that as possible with the communication

**KEEPER:** layer?

**KEEPER:** I loved it. I love the fact every time everyone, every time someone else compare us to a bridge. I love the facts. Okay. Okay. Why? I believe a lot of you, a lot of you are listening to, right? So what is bridges, right? You send an address to age address. You can't even figure out where your address went and then somewhere C address sends you assets.

**KEEPER:** There is a wormhole. Okay, I'm gonna say wormhole. So if you bridge [00:58:00] 200k worth of assets wormhole, you have to wait for t plus one or t plus two. I mean, that's just the way they work, right? So, but for our ends, we want to build a permission as we're raised in a way that every asset that's coming to Solana are protected by Zeus notes, which means we have a hundred millions of TVLs.

**KEEPER:** We can communicate over 70 to 75 millions of assets coming to Solana. Why is that important? It means that. If something goes off, something goes south, your asset is collateralized by Zeus nodes, isn't protected by a censorship entity, in a BVI entity, or a Cayman Island, doesn't matter, elsewhere, you guys are going to find out, but we want to build a permission this way, right?

**KEEPER:** Every asset that are coming to Solana, by Zeus network, are protected by our TVLs, so Bridges doesn't have TVL in some [00:59:00] sense. Breach does have a combination of routers, but they don't have a stashing mechanism or fraud proofing like Zeus networks.

**Slorg:** Gotcha. This was a community question that I took from the forum, but he asked, Do you see a perceptual barrier that you have to overcome when it comes to staking BTC since relinquishing self custody is opposed to some of the Bitcoin Maxi's core principles?

**KEEPER:** Let's bring this out, right? I talked to a lot of Bitcoin, I mean, I got into space 2015, you know, I wouldn't say I'm Bitcoin maxi, but I, I have always been cautious with my Bitcoin assets. Per se, but a lot, a lot of these Bitcoin maxis or Bitcoin holders, you want to say they're not maxis. They're just being protective or cautious in a way that if they're moving that Bitcoin, it has to be reason, right?

**KEEPER:** And, you know, we've been through a lot, you know, with mongox non [01:00:00] exchanges, FTX. Obviously these players, they want to make sure that. If they're moving, moving their Bitcoins, they have to be permissioned this way where collateralized by A protocols or B protocols mechanism, right? So, you know, I talked to a lot of miners, you know, I, I, I didn't bring, I didn't bring, I didn't build Zeus network for nothing as in conducting surveys and make sure that there are institutional interests from all these Bitcoin miners, they want to expose to external blockchains.

**KEEPER:** You guys could argue that Stacks, you know, BounceBiz, or any other Bitcoin there to are grown out there, but Imagine yourself, you hold one bitcoins on your ledgers, would you want to earn yield from an ecosystem that is growing or would you want to earn yield or, or incentivize for a blockchain [01:01:00] that has, that has been providing the best DeFi infra as a layer one out there, which is Solanas.

**KEEPER:** I think the question is pretty clear, you know, I talked to a lot of miners. They want to be exposed to Solana, but there isn't a permissionless way to do so. So I guess someone else has to solve this question. I think ZooZegWard is probably the priorities on this.

**Slorg:** Gotcha. Well, next question is, I think Kimo wrote this one. Can you walk me through the wrapping slash, slash unwrapping process for BTC as it is currently designed or deployed?

**KEEPER:** Well, the wrapping versions on Apollo's is a two way pact. I don't, I don't want to get into too technical. So you guys have to know like Zeus networks as a layers.

**KEEPER:** This, treat it as like p, I don't, I don't wanna say this, but Polygon, whatever you wanna treat it as. Like you, you guys treat Ethereum like salon as a there one, but Polygon there too. This the, where it's like [01:02:00] layer two, right? So our job is to get com communication routers that the feature dev wants to be on top or make sure point A to point Bs.

**KEEPER:** So Apollo is a rappers, it's a native rappers, right? How does that works? It's a two way rappers where you stick your B2C. On the BTC side, which is powered by Apollo sidechains on BTC. And this BTC does not leave Bitcoin networks to Apollo censorship ledger. It does not. It stays with it and powered by Zeus verifiers.

**KEEPER:** So even Apollo doesn't hold a censorship or, or the, the power, the, I mean, the, the, the, the authorities of winning BTC to any other third party, four party or address. So when you set your BTC on a Polo side chain, which is powered by Zeus Networks, on the Polo side, the other end on Solana, we give you ZBTC.

**KEEPER:** And the ZBTC, you can [01:03:00] earn, which we, we, we, we plug in automatically to MarginFly, Comedos, or Solance. You earn yield passively. On the addition, in additions we also enable is professional players where you want to, you want to play with your CBDC. First of all, you want to borrow from Zeta Zeta markets, or I don't know, perps markets, or, or, or, bet pumps, it doesn't matter, to get more stable coins.

**KEEPER:** To train more, that also works as well. So yeah, that's how our mechanisms can get, you guys want to get technicals. We're happy to provide more documentation for our polls and you guys can read through it yourself.

**Slorg:** So it's pretty obvious that DGens or whatever you'd like to call them, make up the majority of the members of the ecosystem. What's sort of the one or two sentence pitch you would say about Zeus to get them on board with this? Like a retail

**KEEPER:** or like a token buyers or Bitcoin holders. So [01:04:00] I

**Slorg:** clarify. Yeah, I would say generally retail, but more of the degenerate side, the gambling side, the speculation side.

**Slorg:** Well, you probably know them if you're on Twitter

**KEEPER:** at all. Yeah. Like, you know, you guys have to look at a Thor chain, right? What's the valuation of Thor chains? I don't want to name the numbers. I don't want to be too speculative. What's the valuation when the layer is zero? What's the valuation of Zeta change?

**KEEPER:** What's the valuation of wormhole? You guys do a precise calculation yourself. That's it, period.

**Slorg:** Gotcha. I assume also the influx of liquidity that would most likely happen as well would appeal to them

**KEEPER:** I'm not gonna say more. My team's gonna kill me probably, but fair enough. I don't, my investors are going to say right now they're gonna kill me either. So whatever, I'm probably gonna do a lot of reports tomorrow.

**Slorg:** No, we definitely need you alive to see this through. Well,

**KEEPER:** well, like. I'm gonna say this right? Chain layer zero [01:05:00] chains. I don't, I don't think one our competitors by say, but none of these communication error, communication error, they can do over 1 million address daily. We are using SVN as validators to empower our val communication errors slots by far the best execution layers.

**KEEPER:** Why can't we connect in more layers? Why can't we execute between layers to layer by s vns? Pierce. I don't want to say more. I think my, our investors, BC is going to kill me. Yeah. You guys can do imaginations on this.

**Slorg:** No, you're good, man. I have three more questions, and then I think we can go to the second part of the AMA.

**Slorg:** So, my first would be, why do you feel that there's so few functional DAOs on Solana? Or even in

**KEEPER:** general? Functional DAO? You know, I've been in Solana late 2019. By far, I can say that I'm earliest, more than [01:06:00] all of you out here on AMN Discourse. I participated in the first global hackathon competing with Radiance and Pavidas.

**KEEPER:** You know, in terms of DAO structures, I've seen a lot. I've seen a lot of DAOs on Solana. I've seen a lot. But when you serve Dell, I don't think this is related to Zeus, right? But just my personal questions as founders you have to serve a purpose, right? You know, when you just empower communities for the sake of voting, it doesn't work that way.

**KEEPER:** You know, I think Jupyter has done a great job, right? You guys have tremendous products, earning good tractions, you know, fees. Tokens make sense to launch Dell on top of it. So, you know, don't just launch Dell for the sake of communities. Just launch Dell for the sake of your products. And that's more, most important part.

**Slorg:** So one of the posters on the forum had an inquiry about the tokenomics. Is that something you're comfortable sharing with us at this time?

**KEEPER:** Well, yeah. I was going to share [01:07:00] the biggest announcement in this code, but like, you know, we, we have prepared our tokenomics. No, obviously we tokenutility as well.

**KEEPER:** We will only allow announced tokenutility like one or two weeks before launchpads. Stay tuned on that. And in terms of tokenomics, we're trying to raise three to four percent of public sales. We'll see how it goes. We are backed up by strong VC and Android investors, which we're likely going to announce next week as well.

**KEEPER:** And you know, stay tuned. You know, as a, as a first and the only permission is communication. There's a thing, you know, we, we definitely shorter, a lot of responsibilities and the, and the visions that we want to make sure that Solana and Bitcoin are growing together in this cycle.

**Slorg:** My final question to you is the same that was the banks. If you were part of the Dow, why would you vote for Zeus to launch on the [01:08:00] LFG launchpad? And I assume you are part of the Dow cause you have some Jupiter tokens.

**KEEPER:** Yeah, I host, I host a significant amount of Jupiter tokens. You know, besides if I hold, what did I hold Jupiter token and whatnot, you know, I go into, I got to know Jupiters.

**KEEPER:** In the late 2020, I would say that our team are, we're the first one to interact with Jupyter SDK per se, you guys can add Jupyter team. We're probably the first one, first thing to do. So, so, you know, we, we definitely had the visions. And why vote for us? I'm not going to ask for your votes, but I'm going to, I'm going to ask you to ask yourself, right?

**KEEPER:** You guys, you guys want to see Solana compete with Ethereum's. We definitely need external helps. We need external in the queries. We need a layer or an innovation between Bitcoin and Solana. How does that happens? It's not going to happen as a fairytale. It's not going to happen for, for, for the, for the day of miracles.

**KEEPER:** There has to [01:09:00] be a permission as communication, like Zeus networks to empower all these innovations. So I think in terms of tech design and then roadmaps, technical roadmaps, we're ready, you know, we were definitely well prepared. We're not here to write stories. We're not here for BS. We're here to make sure that we embark for an entire ecosystem between Bitcoin's law.

**KEEPER:** So it's up to you guys, who you guys want to choose for.

**Slorg:** Excellent. Yeah, thank you for all that. So that concludes the first portion of the AMA. Next we're going to kick it off to Banks for part two, but before we do that, I'm going to ask the audience to start posting their questions in the chat. Please indicate who the question is for, whether it's for Banks or whether it's for Zeus.

**Slorg:** Please indicate that in your questions, and feel free to post your questions now as we kick it over to Banks. This is your time. If you feel there's anything unaddressed or anything in particular you want the audience to know, please take it over.

**Tim:** No, I think it was, I think that the questions that you guys have asked have been, you know, super thorough [01:10:00] especially in terms of, you know, strategy, positioning, what we want to do and achieve you know, I think the LFG application itself that we wrote up was also quite thorough and, you know, very well detailed on key aspects that we believe should be known up front, for every single juke cadets and you know juke holder if you know, they want to to vote for a project that will be you know launching on you know your own launch pad your home base which are you know, the tokenomics that we've been super transparent about.

**Tim:** Everything regarding as well how you know How we funnel the revenue that we do generate back to the holders and how we've been, you know, actually delivering for the last two years and a half and what we have ahead ahead of us, you know, in terms of deliverables. So we've mentioned a couple of exciting things and liquid staking, USDC loans and whatnot.

**Tim:** And I think these things can really help shape the ecosystem that we believe should be should become. So yeah, that's, I would say, a kind of a closing note and, you know, invite anyone that may have more specific questions. Read the application we've made, read the [01:11:00] deck that we've completed as well.

**Tim:** And if you still have questions, please ask them in the LFG introduction chat that we have. It was also the message that I posted just after you guys have given us the space, the audience.

**KEEPER:** Sorry I think I missed that. Sorry, I had an internet issue. Can I like, short recap that? Sorry.

**Slorg:** Just we're at part two of the AMA, so we're opening it up to each team to give, like, final remarks, or just address the audience before we go into the audience questions. So, I think Banks just concluded their statement, so I will open it up to you now.

**Slorg:** So Zeus Network, any last remarks, anything you felt was unaddressed that you want the audience to know?

**KEEPER:** I mean, like, you know, a lot of you are Solana enthusiasts, advocates, I get that you guys are special, but I'm asking you guys to have a vision, a vision where multiple blockchains come into Solana. A vision where Soah is a execution nurse [01:12:00] for all the blockchains.

**KEEPER:** That's it, period.

**Slorg:** Great. Yeah. We will conclude the second part of the a MA and now we will end with audience questions. I think I see about five or six. So the first one is from pillow and it's for Zeus. What facilitates the yield for Zeus and what reserve is it tapping into? When you create pools, you want to minimize as much friction as possible.

**Slorg:** How do you make this as smooth of an integration as possible?

**KEEPER:** Yeah, first of all, that's a great question, but that's not to us. We are, Zeus is an infra, right? Apollo is a tap. So that leads to Apollo's first step on Zoo's networks, the yield covering a Bitcoin to Solana, I mean for Solana to Bitcoin holders are coming from lending programs.

**KEEPER:** Now, we, we, we, we still think that lending programs probably the least risk out of all DeFi actions. So MarginFi, Solana Caminos, or, or Zeta, or, or, or, or ZetaMarkets, where a lot, [01:13:00] a lot of, Borrowed lending, or lending programs on Solana. These are the yield that we're looking for, for the native Bitcoin holders.

**KEEPER:** Again, ZooStandard does not offer zero yield. It's the depth. Using our communication routers as an infra, building on top of us, offer the yield between two different blockchains. Imagine how many depths, how many innovation can be between Bitcoin and Solana. Period.

**Slorg:** Gotcha. Pillow, I didn't read your full question, so if you felt anything there wasn't addressed please ask the rest and I will end on you, wherever that is in the chat.

**Slorg:** The next question is for Banks. Banks, can you tell us about the professional artist Tainaker, I don't know how to pronounce his name, and how they're involved with Banks?

**KEEPER:** Tynecker, yeah. Yeah, Tynecker was the artist for Bank Speed piece you look at right now made Phil. Yeah, it was a great experience working with him and we still do on some occasions.

**KEEPER:** So, yeah, I guess

**Tim:** that's some setup. [01:14:00] Yeah to to bounce back a bit further. I think he's also helped especially us You know coming from a background where we had a 10k collection There was generative art circles and whatnot and the other collection that we merged a portrait nomies, which had pixelated bald dudes he's helped us also merge I would say the the brand identity within the banks images that you see which you know Makes a very likable character.

**Tim:** So for us it's also helped a lot in terms of How we've managed to onboard people within the ecosystem, because it's a lot more inviting. It's also a lot more consistent in terms of branding and in terms of, you know appealing to the eyes. So yeah, shout out to him for helping us in that regard, because I think it's a, it's sometimes a dimension, especially for protocol and if you buy protocol, that might be.

**Tim:** But when you believe that NFTs do build communities, it's important for the community to actually have something that they feel very you know, close to and feel very feel happy to just be able to rep it.

**Slorg:** Great. Another one for Zeus. This is from Liquidity [01:15:00] Slushy. Zeus, BTC is currently booming as we speak, 60k to 64k, grabbing the attention of both the cryptocurrency and stock markets alike. Is this a compelling reason for the duped out to consider voting in Zeus? To give Solana's ecosystem a huge weapon immediately to stay ahead of the competition.

**KEEPER:** Well, I would say no, as a founder. I don't envision Bitcoin Obviously, that's the most important part, but it's not for the price liquid price speculation, right? On that, we have to look at it in the broader spectrums, okay? In the broader spectrums. Why is that important, you know? A, successful blockchains.

**KEEPER:** I've been, I've been through three cycles. First of all, it's probably, it's going to be four, four cycles. It doesn't matter, but a blockchain has to be the ultimate application. There's, they have to work with external blockchains. We just think that Solana is a, is a Solana [01:16:00] virtual machine SVN powered by Zeus Networks.

**KEEPER:** Bitcoin is probably the thing, the chain that we want to work first. Right? You know, when the price goes up and down, we can't control. But what we want to ensure is A blockchain to B blockchain are communicated permissionlessly and secures. Like I said, I'm gonna, I'm gonna enforce this for the one last time.

**KEEPER:** My team is already killing me, my investors are gonna kill me, but, you know, we can, we can do multiple blockchains, more than Bitcoin, one or two. You know, this is, this is just a start. If Dogechain can reach a couple billion market cap I should say this, but you know, we want to compete with them. You know, I think it's a lot of virtual machines, SPN by SPVs, you know, it's far more superior than any other blockchains out there.

**KEEPER:** And we are pretty confident that, you know, we can grasp most of the blockchains there.

**Slorg:** Yeah. I think I'm going to pick three more questions from the audience going down the line and then I think we'll end there. So the next question once again is for [01:17:00] Zeus. In your case, we can all see that the product itself isn't just great, but revolutionary, but it will, but it will only happen if enough people catch on with it.

**Slorg:** So what is your marketing strategy?

**KEEPER:** Well, our marketing strategy, we'll get this. This talk about our golden market strategy. Sorry. When you build a company or products, you have to solve an issue. Then you, then you have a opportunities, right? I think Zeus network right now isn't creating questions. You know, we, we hear as a solutions, right?

**KEEPER:** There, there are about, you know, 99. 6 percent of Bitcoin circulating in the market right now despite it by WBDC. So which about, we have, we have about like, you know, six, 600, well, almost like 900 billions of. Bitcoin sitting there as a decoding doing nothings. Our job is to make sure that Bitcoin as a first [01:18:00] layer that we're communicating over by SVNs are going to come into Solana, explode to Solana permissionlessly without censorship.

**KEEPER:** That's our jobs. You know, I'll go to strategies to make sure that these miners, what a feature Bitcoin holders, which as the founder of Zeus network, I think for the next two or three years, everyone in the world's somehow going to hold Bitcoins. Whether you're parents, whether my kids, whether my cousins, they're going to talk about Bitcoins, whether to buy from ETF or buy from Robinhood wallets, any other wallets.

**KEEPER:** When they hold bitcoins, they're going to ask themselves, how can I earn Yell with my bitcoins? Cause so now I'll be the first choice or not.

**Slorg:** Gotcha. If anyone has any questions for banks, please post them. Cause most of these are aimed at Zeus. The next one. Is, [01:19:00] how is Zeus aiming to compete against other Bitcoin to S They call you Bridge, I'm sorry. Aiming to compete against other Bitcoin to Solana bridges who currently have more of a presence on Solana and are integrated with other dApps.

**KEEPER:** So is that, is that for our questions or our banks? No, that's for you. That's for you. Oh, I didn't catch that. Yeah, I can

**Slorg:** ask him. Yeah, so I apologize in advance. They call it, they refer to you as a bridge, but they say, how is Zeus aiming to compete against other Bitcoin to Solana bridges who are currently have more of a presence on Solana and are integrated with other dApps.

**KEEPER:** Well, I'm not going to name which bridges lost 1. 6 billion of assets. I'm not going to name that. You guys are going to name, you guys are going to search yourself. When the institution comes over, when I rely on a censorship entity that just lost 1. 6 billion, 1. 4, 1. 5 years ago, where they could rely on a co that's being audited, collateralized by Zeus notes.

**KEEPER:** Powered by S vns. You don't, you name yourself. You [01:20:00] name yourself. Would I trust a code or would I trust entities? I mean, you guys been, you gotta think through F three is a lot, right? Code over entities. You know, FTX has taught us, taught us a lot. Code doesn't lot, so, yeah.

**Slorg:** Gotcha. I'm gonna ask this one that's pointed towards banks and then I'll end on the one pillow asked again just to, because of, I promise, so, so the one to banks.

**Slorg:** Thanks. What is your long term vision? What will protocol, protocol growth come from? Yeah,

**KEEPER:** that's this is mentioned a bit in our deck, but once again, we'll empathize on a few key features that we're working on first being liquid staking integrations. I don't know if you were around, but back in the day, like it was like a year, year and a half ago, we launched the staking integration with DGATS by the time the top one collection.

**KEEPER:** And yeah, all metrics kind of skyrocketed because perpetual loans make. And safe kind of long term loans make total [01:21:00] sense when you receive your stake in the rewards

**Slorg:** at the same time

**KEEPER:** and we're going to continue to roll out these integrations with other collections where you basically you keep being a Loyal long term holder staking your nft receiving your rewards and at the same time you can unlock liquidity from your nft For very cheap and very flexible So you're not you know

**Slorg:** Constraint with all of that.

**Slorg:** So that's number one. Number

**KEEPER:** two is used to see loans. We really looking forward for that product to roll out probably very close to the token launch. Basically the way we look at it is that it's perfect. Perfect body to our model especially considering the bull market. Right now the everybody who borrows so against their NFTs have to compete against interest rates, obviously, but also against soul pumping.

**KEEPER:** And as you know, if you've been around, like when the soul pumps the NFT markets usually [01:22:00] goes red because people want to fix and the UGC value remains the same. The sole value of the NFT is goes down. So the idea behind the UGC loans is allow borrowers first. Borrow USDC and by doing that, they're not competing against SolPump, just the interest rate.

**KEEPER:** And they can put that USDC to good use, I don't know, to do whatever play they want. And then on the other side, it's a great opportunity for lenders to earn yield starting from 35, 40 percent APR on USDC. That sounds pretty, pretty cool.

**Slorg:** Those people and last

**KEEPER:** but not least, also quite a few features we are getting ready for like by now, pay later, like custom listings for like high rarity NFTs and stuff like that.

**Slorg:** All of that

**KEEPER:** has been promised for a while. And also, you know, kind of looking forward to deliver those I guess that's it. Not to mention the referral program we're [01:23:00] cooking and quite a few things that I cannot disclose just yet. Yeah, I guess that answers the question.

**Slorg:** Yeah. Perfect. And then I guess we'll conclude on a pillows.

**Slorg:** Second question. I think this might tie into the thing that you said your investors would hate you for talking about. So if you want to skip it, we can skip it, but I'll read it anyway. I would say the only project that I can think of that is building a legitimate layer mechanism is Layer 0 and would agree with you that Wormhole is basically just a bridge.

**Slorg:** With that said, are you aspiring to build interoperability or more so a communication that specifically focuses on Solana and Bitcoin? Is there a future for other chains, EVMs, AptoSui, and other future L1s? I'm trying to understand if the vision is exclusive to Solana or one that is flexible.[01:24:00]

**KEEPER:** Sorry. I think I shot. Sorry. Can you do my

**Slorg:** repeating again? Sorry. Yeah. Yeah. So once again, I think this might tie into the thing that your investors would get mad at you for talking about. So again, we can skip it if you want to skip it after I read it. I'm just going to read out of respect to the reader.

**Slorg:** It's fine. So I would say the only project that I can think of that is building a legitimate layer mechanism is layer 0 and would agree with you that wormhole is basically just a bridge. With that said, are you aspiring to build interoperability or more so a communication that specifically focuses on Solana and Bitcoin?

**Slorg:** Is there a future for other chains, EVMs, AptoSui, and other future L1s? I'm just trying to understand if the vision is exclusive to Solana or one that is more flexible.

**KEEPER:** Well first of all, you guys not going to get me killed by my investors or, or advisors, right? So which, what powers Bitcoin's mechanism UTXO, right?

**KEEPER:** How many chains out there are powered by UTXO? [01:25:00] You guys know? I can tell you guys right now. Litecoin, Dogecoins. Then you have two more chains. That can connect to Solana permissionlessly. And in addition to that we could do multiple blockchains. I'm not going to names. I'm probably going to get murdered by our investors, but You know, since day one, I don't want just to do Bitcoin salona.

**KEEPER:** I wanna do multi chain salona, Salona centric. It could be multi chain to multi chain powered by S VM as well. Why not? Why not? It works by S vns. You guys can think of a SVS and execution. There's by ZE networks. So is there a security issue with those networks? Sure, there are. There are a lot of issues. As long as SOA doesn't go down completely as a networks.

**KEEPER:** Gotcha.[01:26:00]

**Slorg:** There's there's one final, final question. This guy's being very nice and he did ask it before. I opened up the section, so I don't want to skip him. Batman, he says, can you please ask the Zeus network how their Dappy Gang NFT ties into the platform? Will you stake their NFT? What longevity is there for the people buying NFT right

**KEEPER:** now?

**KEEPER:** Well let's talk about NFT. It's about, it's about personal stories. You know, I started Dappio three years ago. I started building on Solana in 2020. I would say I'm one of the earliest Solana builders out there. You know, entirely just, I don't know the way to speak. You know, I build Depo, I build debit games.

**KEEPER:** I could given 'em up on my debit games, you know, depi games for lunch. By the way, if you, lot of you guys wonder, even think was zero debit games. I think here's the reason why the price never gone down. But you know, most important part is that [01:27:00] DAPI game will get a significant, significant amount of airdrop from as a Zeus networks Zeus tokens.

**KEEPER:** So you know, that could be more, you know, off, like I said, right Apollo. Apollo is going to have tokens, the first dApps. There are three dApps that are lining up using ZooSyncWord as a layer. So I mean, you probably can treat like ZooSyncWord is like a 1. 5 layers, like Cosmos, right? A lot of layers, you know, ITIA.

**KEEPER:** You know, you get a lot of airdrops, you know, zoos looking to get a lot of airdrops too. I think a lot of investors are going to kill me on this. They're talking utilities, but I just think that the future of blockchain should be interchange layers where an ecosystem living, propelling ecosystem between blockchain and blockchains.

**KEEPER:** I think, I think this is something that I envisioned as a founder. You know, I think it's a non virtual machine. It's probably the best application there for to empower a communication [01:28:00] like us. So, yeah. All

**Slorg:** right, then I think that ends the third part of the AMA and completely concludes the AMA in its entirety. So I'll just say thank you to all of our guests up here. I think they all did a fantastic job of fielding our questions. Some of them more complex than others. Some of them. I guess

**KEEPER:** I want to add one thing, right?

**KEEPER:** Like I haven't disclosed much of benefits why Chup holders should vote for us. I can promise you guys that we're going to allocate a decent amount of Treasuries for Zeus Decor to buy Chup tokens. And we're going to collaborate with Jupyter teams, which I'm very close to them personally. We can do airdrops, we can do future dApps collaborations, so you know, we definitely want to work with Jupyter in the future on Zeus [01:29:00] and Jupyter, so yeah, stay tuned on this.

**Slorg:** And yeah, once again, I'll, I'll thank all the guests for being up here. I'll thank the entire audience for watching the whole 90, a hundred minutes. I hope you guys had an excellent time. I know I did and yeah, thanks to my cohost chemo for holding it down. And

**KEMOSABE:** then if any audience members have further questions, feel free to jump over to the respective projects threads.

**KEMOSABE:** You can tag the project founders there or any of the team members and ask and feel free to continue the AMA if you so wish. But I think that's about all we got.

**Slorg:** It's going to stop the recording now and we will see you guys next time. Peace everyone. Thank you guys for having us.