
How the 🥭 Mango Heroes Project was Born

With Full Transparency

Enter the Trader's Hero 🥭

Mango Markets had been a project on my watchlist for a while but honestly all I knew about the project in the beginning was (being from the Caribbean) that Mangos were my favorite fruit next to Passion Fruit. That seemed serendipitous 🤔.

Project Insight: Mango Markets

The platform offers trading options that diversify it from other competitors on the Solana blockchain. The Solana...www.solana.news

After doing my own due diligence and research, I began to realize that **this was the direction that a large part of the cryptospace was about to head in to.** With the increasing pressure for users of centralized exchange platforms to complete KYC and submit to higher and higher degrees of regulation, decentralized finance (DeFi) was a safe haven for those that wanted more privacy and control.

Many people became traders during this pandemic we've all experienced and **trading became a way for them to eat and live.** To lose that ability because of not being able to comply with centralized exchange requirements is truly tragic. **So that's when I first had that idea... of The Mango Hero.**

Metaphorically, Mango Markets was the hero for every trader that was about to or is still getting kicked off of Binance, FTX, or some other CEX for whatever compliance reason. The protocol would give that **freedom back to the people.**

From the Mango Markets Litepaper:

“In the long run, we believe a permissionless ecosystem will produce spectacular, outlandish and unpredictable innovations which will overtake centralized finance.”

The full Mango Markets Lightpaper can be found here:

Litepaper

This is a rough draft paper describing the Mango objectives and tentative plansdocs.mango.markets

Why Mango Markets?

Solana DEX, Mango Markets, completes \$70 million fair token launch - Coin Rivet

Mango Markets, a high-speed, Solana-powered decentralised exchange (DEX) focused on cross-margin trading, has...coinrivet.com

I began to interact with the Mango Markets community a little more. I was impressed by the strong, stable support it had and how open and helpful the community was via discord and twitter. And they just had good vibes. That's something you can't fake as well as something we just can't dismiss.

Open Source Code & Open + Strong Community

We (Mango Heroes Team) were able to fork the protocol from github and develop our NFT Integration and Troll Box. Infact, anyone could go to github right now, fork the code, and run their own Mango Markets protocol locally. Markets were all about being **fully decentralized and of the open-source culture**. This created a new playground and opportunity for developers leaving the traditional finance/development pathways to come in and contribute where they saw fit. And because Mango was a DAO, all contributions could be voted on and compensated by all the holders of the **DAO governance coin \$MNGO**.

Resiliency

Any rapidly growing technology will face it's issues, hacks, downtimes, etc. They are not an "if." But a "when." Problems will come. They are

necessary. A Must. **How teams respond and react to these events is crucial.**

Oracle Incident

“The Mango Markets price oracle pushed bad prices to the chain between 21:41:40 and 21:41:57 UTC. As a result, 10 different accounts were wrongfully liquidated with losses totaling about \$15,229.11. There were also socialized losses on USDC depositors of 10,025.98 (~0.13%). The bug in the oracle was patched. One of the Mango devs has reimbursed the affected accounts with a 20% bonus and will open a DAO proposal to be compensated (if the DAO wills it).”

This notion document logs in greater detail the incident:

August 26 Oracle Incident

[The Mango Markets price oracle pushed bad prices to the chain between 21:41:40 and 21:41:57 UTC. As a result, 10...marred-ragamuffin-111.notion.site](#)

This was one of the first big incidents I had eyes on for. The matter was dealt with quickly by one of the Mango devs so no one was without their wrongfully liquidated funds for long and then the DAO voted to reimburse his quick action. What this really was is what the centralized exchange would call customer support. The difference is that you can go to the Discord group right now and talk to that developer and you aren't separated by clunky contact forms.

Here is the DAO governance vote for the reimbursement.

Solana Governance

[Discuss and vote on Solana Governance proposals.dao-beta.mango.markets](#)

Solana Outage

Due to network issues with Solana for the greater part of one day it looked as if Mango operators would be put at risk.

Reflections on Solana's Sept 14 outage

[Jump Crypto / Certus One were one of the many teams who were "all hands on deck" during the Solana incident on Sept 14...jumpcrypto.com](#)

Fortunately, the Markets team was also able to cover this and protect the community from too many damages.

“50k USDC was sent into the insurance fund as an emergency measure to prevent socialized losses in mango v3 when network went back up on Sept 15. I propose reimbursing the sender.

More details in the forum post: <https://forum.mango.markets/t/reimburse-daffy-for-insurance-funding/>”

Full DAO proposal here:

Solana Governance

[Discuss and vote on Solana Governance proposals.dao-beta.mango.markets](https://dao-beta.mango.markets/discuss-and-vote-on-solana-governance-proposals)



A Few Small Adjustments

If you watch this video in its entirety you'll understand the connection. In light of the success of other on-chain trading products such as DYDX, it seemed obvious to me that Mango could overtake that platform and its competitors with the cheaper and faster transactions of the Solana blockchain. With the addition of more and more features that traders were used to from other platforms such as stop limits, position calculators, and one of our ideas at the Heroes Team, a Mango Trollbox, I believe it is only inevitable for Mango Markets to surpass these other platforms.



A Few Small Adjustments

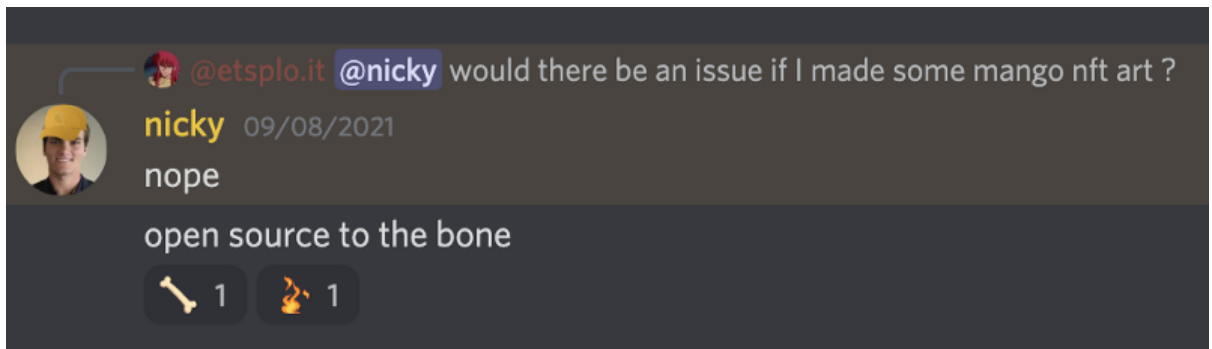
The Importance of Supporting Mango Markets Growth and Success

If you've read this far you realize that originally after completing the "Tomodachi" collection I wanted to collaborate with another Solana NFT project and after a bad experience I chose to be very careful in trying to do that again. But this was different. Mango Markets had a solid team, I followed them for a while, used the product, and I saw a lot of potential for this project to really take Solana into the future.

Mango Heroes Art and Team

Early Concepts

At first I thought, again, "Let's just do a fun, small project and see what the community does with it. 300 Mangos."



All I needed was some sort of Green Light

My baby sister and I had fun putting together these early concepts:



And soon the story started to come to us...

villan sidekick

Dr. Dragonhead



Dr. baconmango

hero
Dr. Supermango



Weapon
Lemon
Drops

Assistant
~~Assistant~~
Mr. Coconut

mango





The first real concept of what a Mango “Hero” NFT would look like became real:



Every Hero Needs His Cape

But apart from the art, I really didn't see what else "Mango Heroes" could be other than a glorified mascot. There was still a lot to flesh out.

Once I started putting the concepts out there and talking with other developers and artists, things started really brewing. **I saw this unique opportunity to bridge two communities—the crypto traders (who are focused on charts and technical analyses) and the crypto NFTers (who are focused on art and community).** Both of these communities have varying levels of interest, competition, and skill. Many of the people I've been in contact with in the last year or two that have entered into crypto either has done

so as a trader or an nft holder. **Mango Heroes could serve as that gateway both ways for traders to get into NFTs and for NFT Collectors to get into trading (or at least some pretty easy yield).**

I really felt like no other NFT project was trying to intentionally bring these groups together nor try to really contribute to an existing Solana ecosystem project like “Heroes” would. And why should they? I believe we are still very early to all the power and utility that will come from DeFi and NFTs in Solana. One of the biggest ways these conversations can be improved in order to come to greater solutions is by **including the voice of as many crypto mindsets and ideas as possible.** This is where the “juice” for the future will come from—this community collaboration.

Call with Mango Markets Team

Max Schneider from the Mango Markets core team reached out and we set up a call to talk about a few things with some other members of the Markets team. I received some great advice and had a lot of notes written down to really go back to the whiteboard with.

What struck out the most was **the importance of under promising and over delivering.** This hit the nail on the head of what was beginning to make me wonder about NFT projects that were cropping up with extensive roadmaps and promises. **The roadmap, to me, seemed like a ploy to ensnare collectors with the promise of the land of milk and honey. This is a big reason we, Mango Heroes, have taken so long to put out a very detailed roadmap. Several of the ideas I had, I really wanted to flesh out, test, break, before coming forward with them too publicly.** There are many things that can sound very cool and

interesting on a roadmap but not be able to work out logistically or programmatically.

After my call with the Mango Markets team it became clear that if I took the right steps, Mango Heroes could be bigger than some cute chibi characters that would go forgotten in your wallet after a month.

Instead of thinking about the project in terms of months or even just a year, I began thinking about the project in terms of 5 years. The things we could do. **Mango Heroes could be the next blue chip NFT project.**

I went back to The Brain Trust team after realizing **I couldn't do this alone.** Trying to be developer, artist, marketing, and manage everything in the middle would put the project at risk of not seeing it's full potential. **I needed a team.** Luckily, The Brain Trust and it's advisors were on board. We roped in developers from the [Famous Fox Federation](#) core team, I roped in a few more artists, and we began brewing. **We began to position Mango Heroes as not just a cute NFT project but a launchpad for development on top of the Mango Markets Protocol.**

We presented our project as a PFP project on the Mango Markets Developer Call on 09/25/2021. You can hear us around 59:30

Developer Call - 9 /25/21



We Present around 59:30 Time Slot

IGNITION | A Global Solana Hackathon

The team and I decided to make Mango Heroes an official hackathon entry.

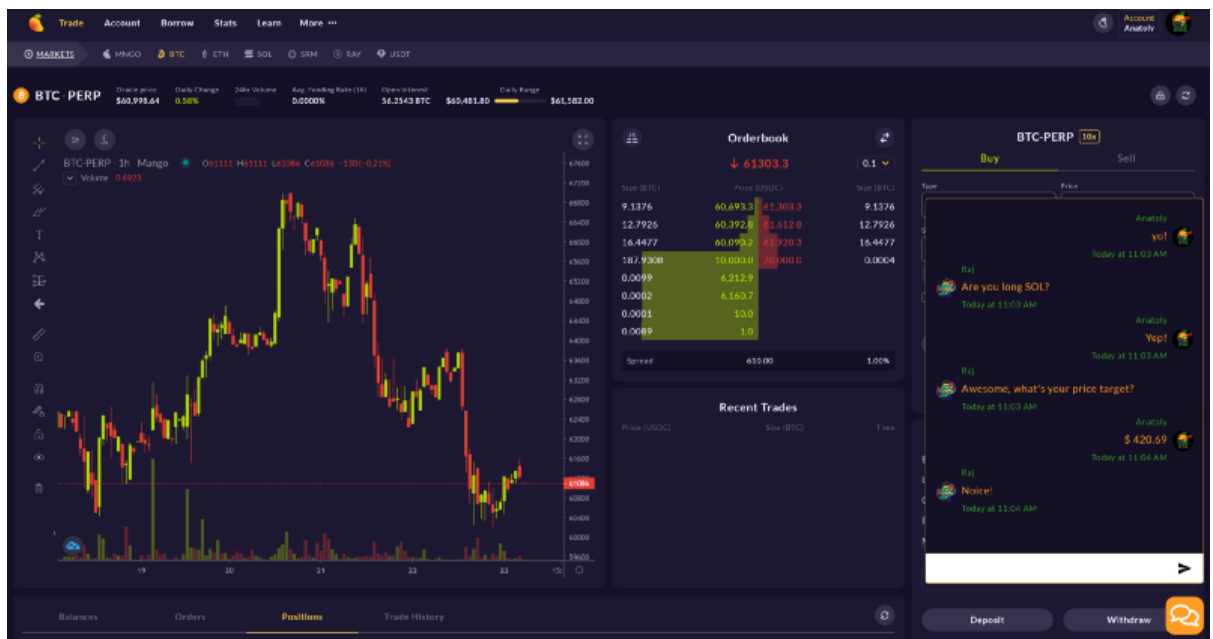
Hackathon entry: <https://devpost.com/software/mango-heroes>

[Yandre](#) created an NFT implementation into the Mango Markets UI that allowed you to make an NFT in your wallet your user icon on the trading platform instead of the standard greyed out icon.



Mango Troll Box

After this we immediately began working on the Mango Troll Box. I believe what made platforms like Bybit so fun was this ability to day trade but also shit talk with your friends in the chat while you were doing so. The Troll box is about community and fun. It's one of those things that has just become a part of crypto trading culture. So we felt like Mango Markets needed to have it's own.



That's not really Anatoly and Raj. It was just a demonstration joke.

We keep everything that we are working on in a public github repo. You can find it here: <https://github.com/Mango-Heroes>

Solidifying the Initial Launch

I began to probe and source concerns and ideas from the Mango Markets community, Twitter, and early NFT collectors that had joined our discord on what our initial stages should look like:



etsplo.it 10/03/2021

It's time. Just met with the nft team. (edited)



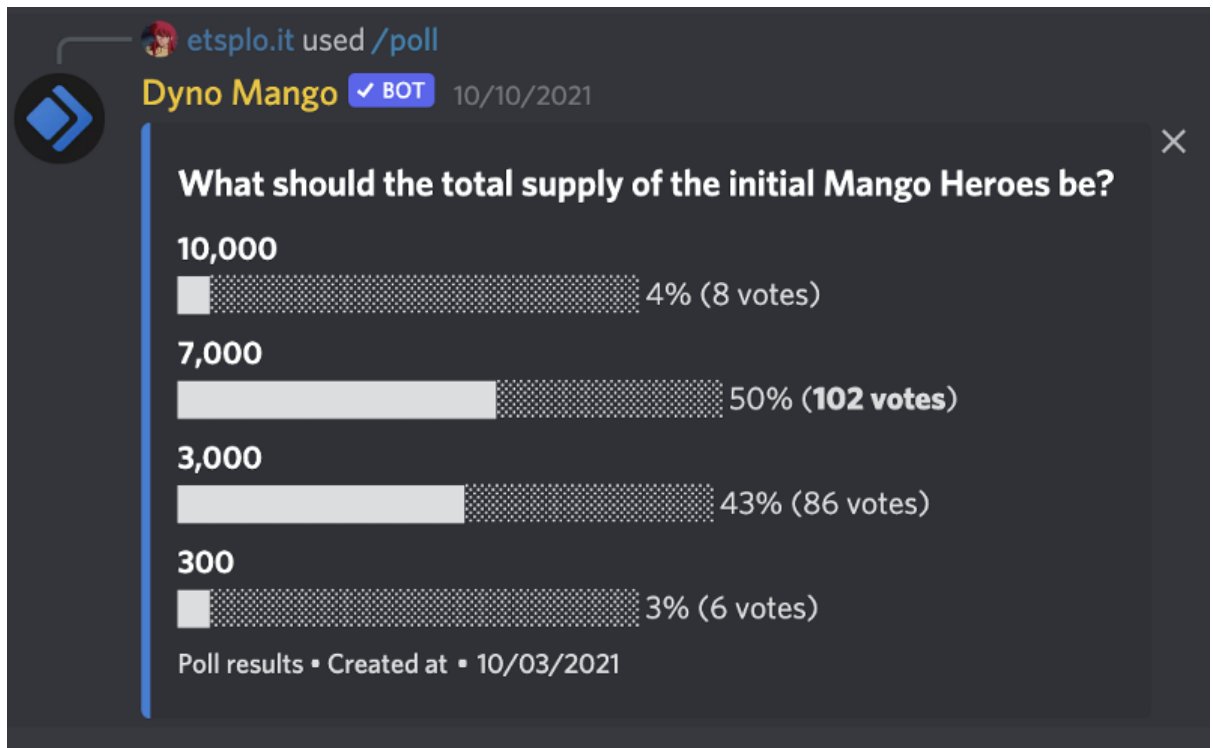
iwillnotsaveyou 10/01/2021

yea 3k or 5k seems right to me.. but i'm not in the nft community. you would know better



etsplo.it 10/01/2021

Certain people in the nft community don't like the 10k mints so I wanted to probe what the community felt would be right



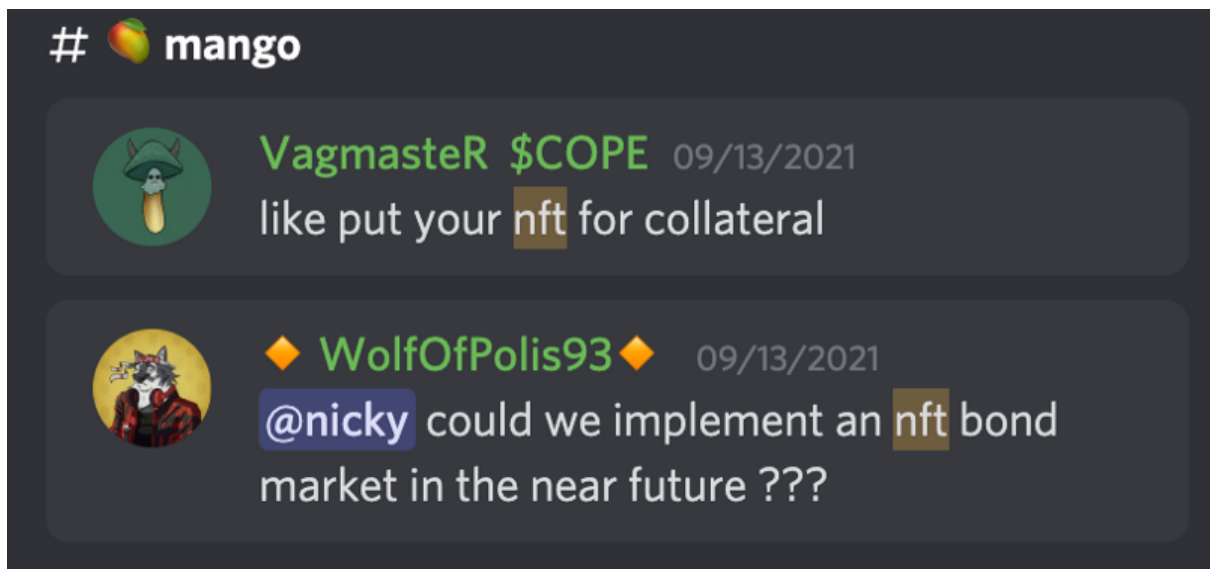
The team and our community agreed on the 7000 mint supply. We went to heavy work on art and development.

The Way Forward

I've had quite a few conversations both internally and externally of the Mango Heroes team as to what would be the next step after the Troll Box. **Our main aim is still to serve as a launch pad for NFT related integration into the Mango Markets Protocol.**

Some of the things we are trying to figure out:

1. **Collateralization of NFTs** where you can trade with the value of your NFT



2. Implementing **NFTs into the leaderboard**- the original leaderboard from Mango V2 was pretty plain.

Top 100 accounts by PNL over the last 30 days

Rank

Account

1 🏆

BZXTB...MZrsH

2 🏆

Prestige Worldwide

3 🏆

5SEpu...Mugax

I thought from a gamification aspect a trader's NFT could stand in place of their wallet address. Aesthetically, it's just cooler to have your NFT identity represent you in something like this.

🏆 governance

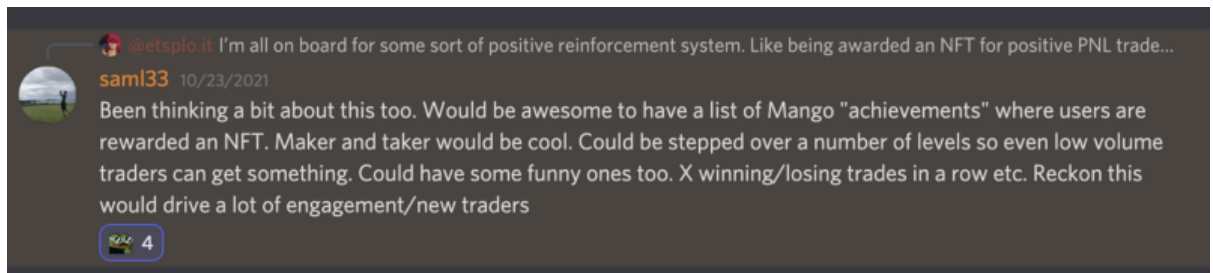
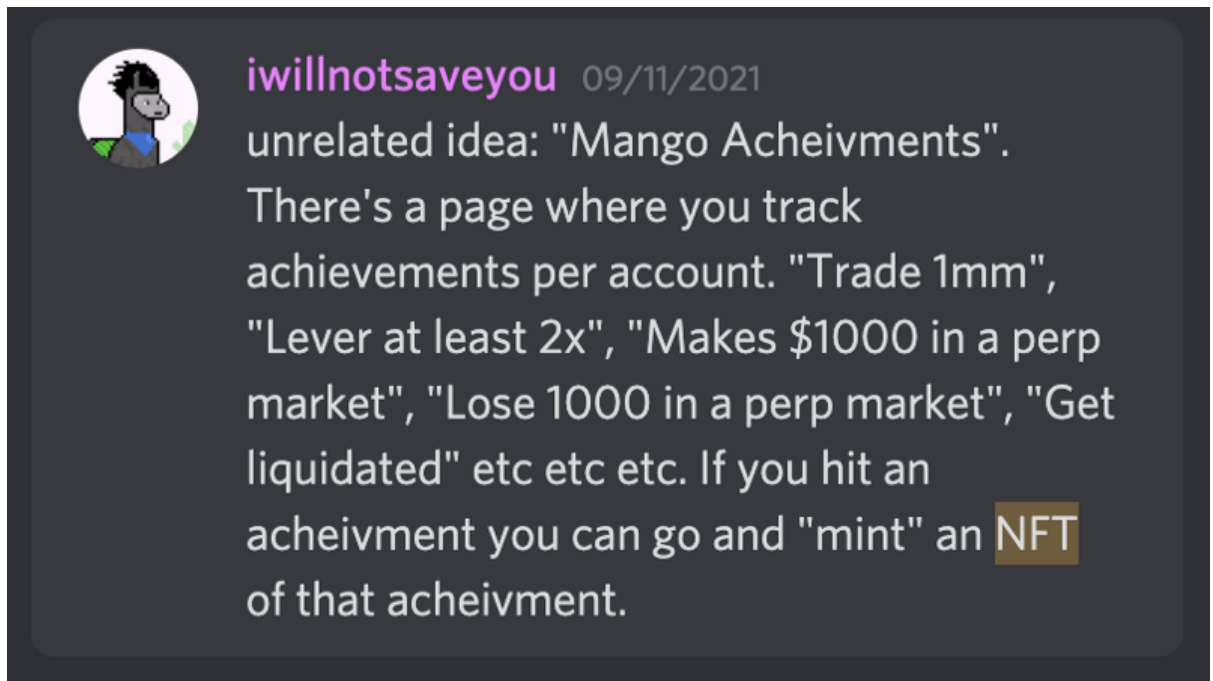


OxHiroku 09/25/2021

Also it's cool to have volume leaderboard with NFT given to top 3 each months 😊

(edited)

3. Further Gamification of the Mango Markets via a Trophy Shelf System

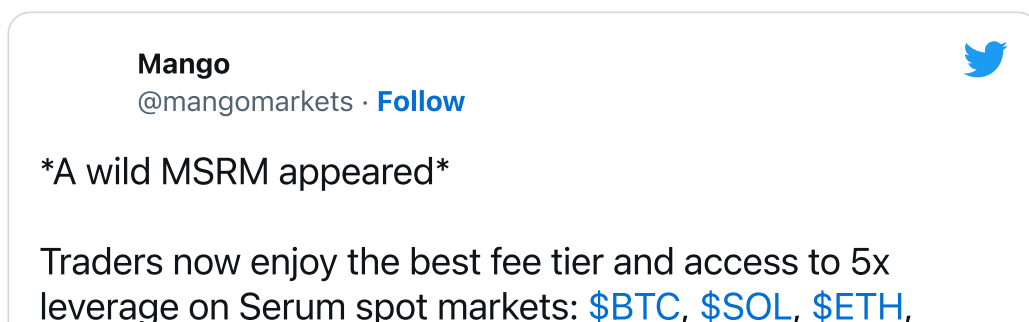


Growing with Markets

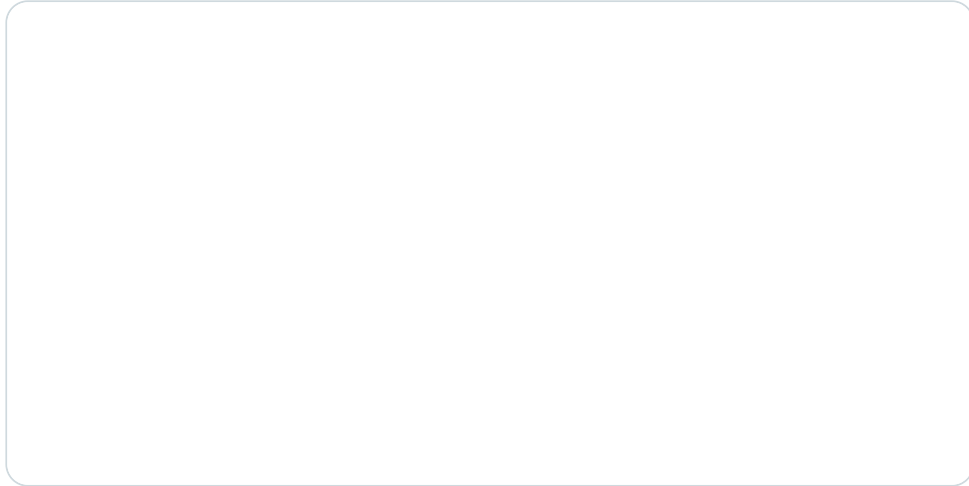
Mango Markets Protocol has grown immensely since v1 and with all the coins coming to the platform this month and then by the end of the year it will be exciting to grow with them.

October Market Changes

Background I think it's time to add a bunch more markets to Mango. As you may know, we have a limit of 15 oracles per...forum.mango.markets



[\\$SRM](#), [\\$MNGO](#), [\\$RAY](#), [\\$SCOPE](#), [\\$USDT](#) (more on the way
👁👁)



10:37 AM · Oct 20, 2021



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