



## **Magma Token (\$MAGM) FIREPAPER v.2.0**

[HTTPS://MAGM.RED](https://magm.red)

No clawback ☒

NO FREEZE ☒

ASA ID 445362421

10 DECIMAL POINTS

### **GETTING VERIFIED**

We have started the verification process. MAGMA will be verified once we complete the process.

We have added a pull request on Github/TinyMan to add an icon to the MAGMA listing.

Once we get verified we start the process of getting listed on TinyChart and a couple of other places.

### **TOKENOMICS**

#### ***ALGORAND***

Magma Token is a utility token, designed to be used by anyone. The symbol for Magma Token is \$MAGM. There are 777 Million \$MAGM Tokens in total supply with 10 decimal points.

Example, \$MAGM 1.0000000000 is the format for Magma Token.

7,999,975.454297582 MAGM has been sent to the developer's wallet, wallet address  
UNBQ62CF2GWFIOU6B2LTC6KYP237BKA6GOKACN3NJAFJRJ33GOFTYBB4Z4.

68,000,000.92297606 MAGM has been sent to the Redeaux Games wallet, wallet address  
VA3R6KRSRWIR54NAV5QNJFNQRXFLWWDETSZ22DOS6I64OQGS4HYLRMSQ3U.

1,005.9375745981 MAGM was sent to an early adopter.

10,000,000 MAGM was sent to an airdrop wallet connected to Freckle Tools, the wallet address is  
XCXU5WEY3BD67DDD4MJEJMOO5FTHC27S467VNE6V33FXH2C5A3GZOPNMOE.

### **CARDANO**

777,000,000 MAGMA HAVE BEEN MINTED ON THE CARDANO BLOCKCHAIN.

MORE DETAILS ARE AVAILABLE AT <https://magm.red>

### **STELLAR**

777,000,000 MAGMA HAVE BEEN MINTED ON THE STELLAR BLOCKCHAIN,  
MORE INFORMATION IS AVAILABLE ON <https://magm.red>.

Magma has been developed by Redeaux Games to power economies within their games and other products. To learn more about Redeaux Games, go to their website at <https://www.redeaux.games>

\$MAGM is designed as a micro-transaction currency. Fractions of MAGMA are called Sulfur or Sufura.

**EXAMPLE:** *Any number after the decimal point is referred to as Sulfura.*

User receives 0003 Sulfura that is 0.0003 \$MAGM. Or if a user receives 1 Sulfar and that is 0.1 \$MAGM.

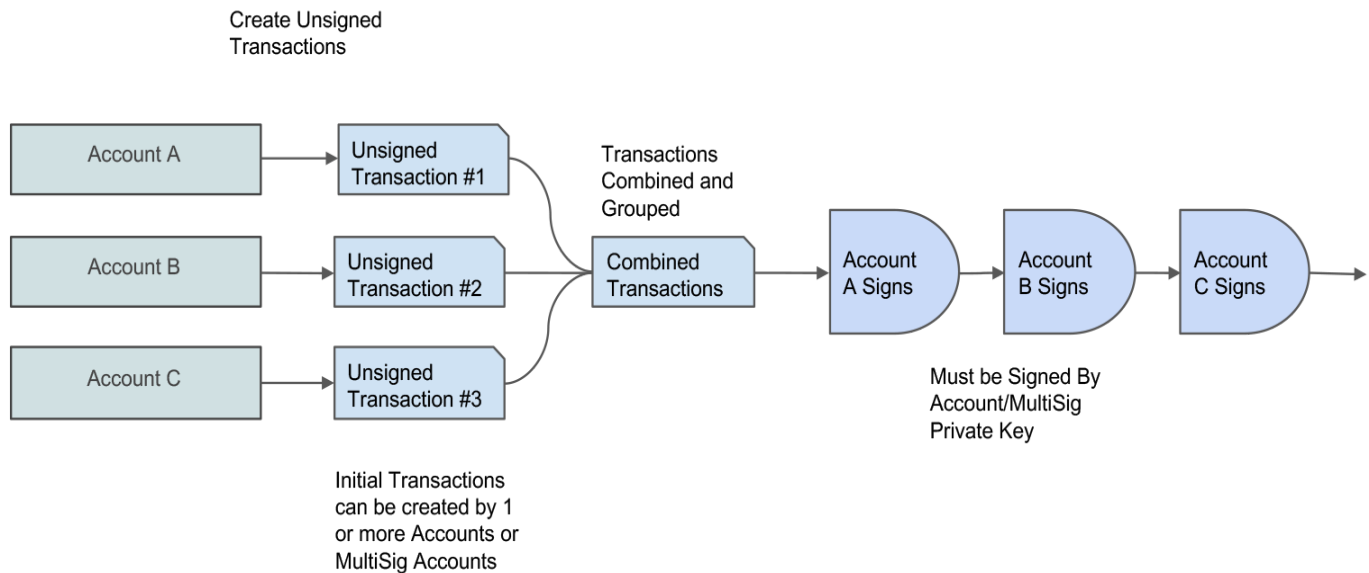
Anyone can use \$MAGM and can include it into their websites/app, projects, or games with ease. We are creating an entire API around Magma Token, so using it anywhere will be easy!

Algorand supports a feature known as "atomic transfers." Atomic transfers are implemented within the protocol. This simply means that all the transactions involved in the transfer succeed or fail.

Atomic transfers enable strangers to trade assets without the use of an intermediary, ensuring that each party receives what they agreed to.

(CROSS-CHAIN BRIDGES)

We are developing bridges to enable cross-chain swaps between different blockchain networks.



The idea behind Magma Token is to create a super simple way for new or existing users to swap almost any currency into \$MAGM!

Atomic Transfer pairs we are currently working on...

We are currently using the Algotpay Swap to swap from:

```
$ALGO // $MAGM (done)
$USDT // $MAGM (wip)
$USDC // $MAGM (wip)
$YLDY // $MAGM (wip)
$FRKL // $MAGM (wip)
```

*We will add these pairs in the future...*

```
$aBTC // $MAGM
$aETH // $MAGM
```

```
$aDOGE // $MAGM
$XLM // $MAGM <WIP>
$DOT // $MAGM
$TRX // $MAGM
$EOS // $MAGM
$BNB // $MAGM
$ADA // $MAGM <WIP>
$NIM // $MAGM
$SOL // $MAGM
```

We are focusing on getting \$ETH, \$XLM, \$DOT, \$TRX, \$EOS, \$BNB, \$SOL and \$ADA tokens for atomic transferring.

This feature is something we are invested in heavily.

We will not make assumptions about when this feature will be available, but when we get close we will announce it on our website (<https://magm.red/>), and on our subreddit (<https://www.reddit.com/r/magm/>).

**(ALGO SPECIFIC)**

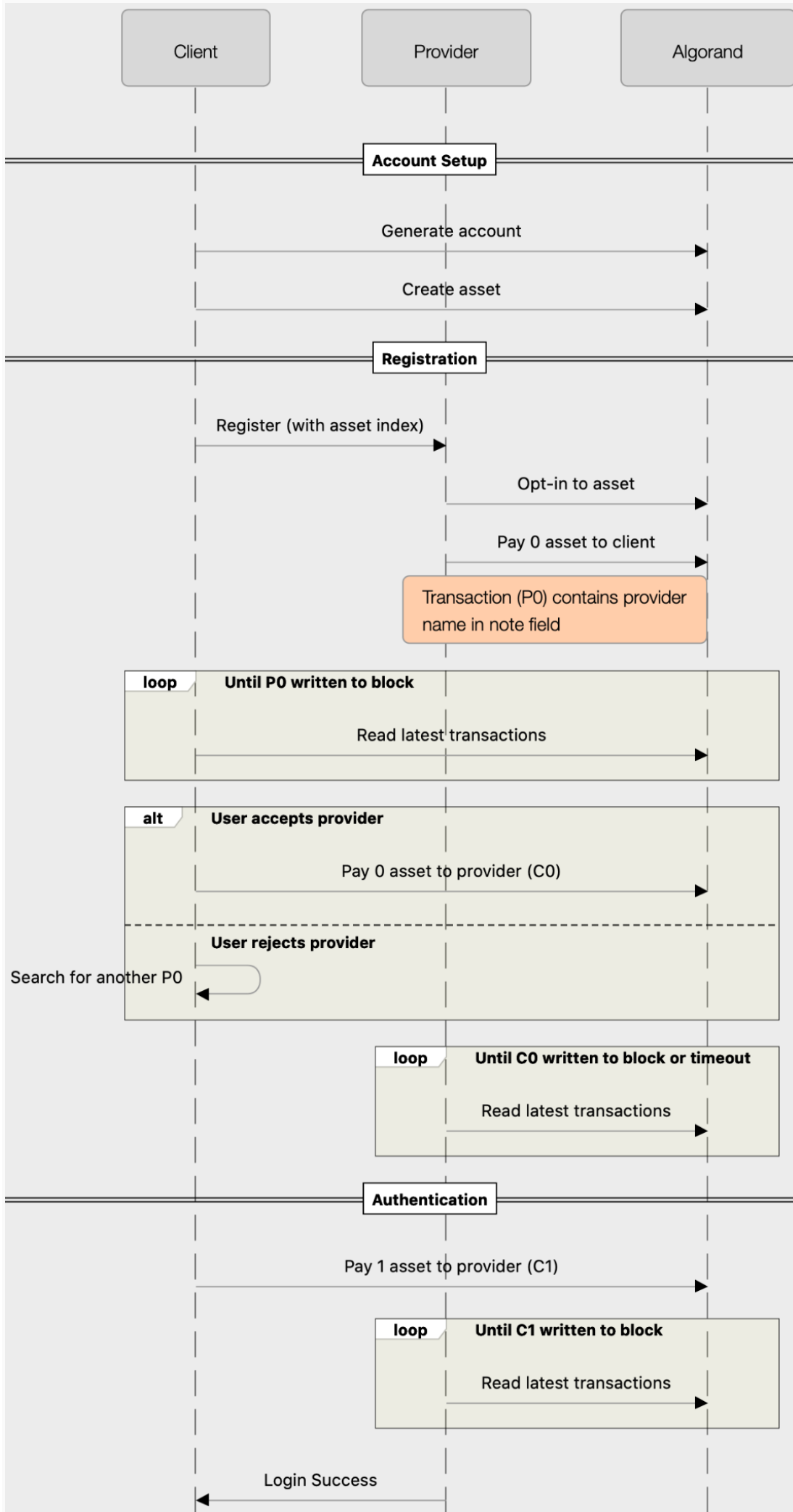
### **Decentralized Two Factor Authentication**

MAGMA Two-Factor is a decentralized two-factor implementation based on \$MAGM on the Algorand blockchain. This code has an associated Algorand Solutions article, read more here ---> <https://developer.algorand.org/solutions/decentralized-two-factor-authentication-algorand-standard-assets>

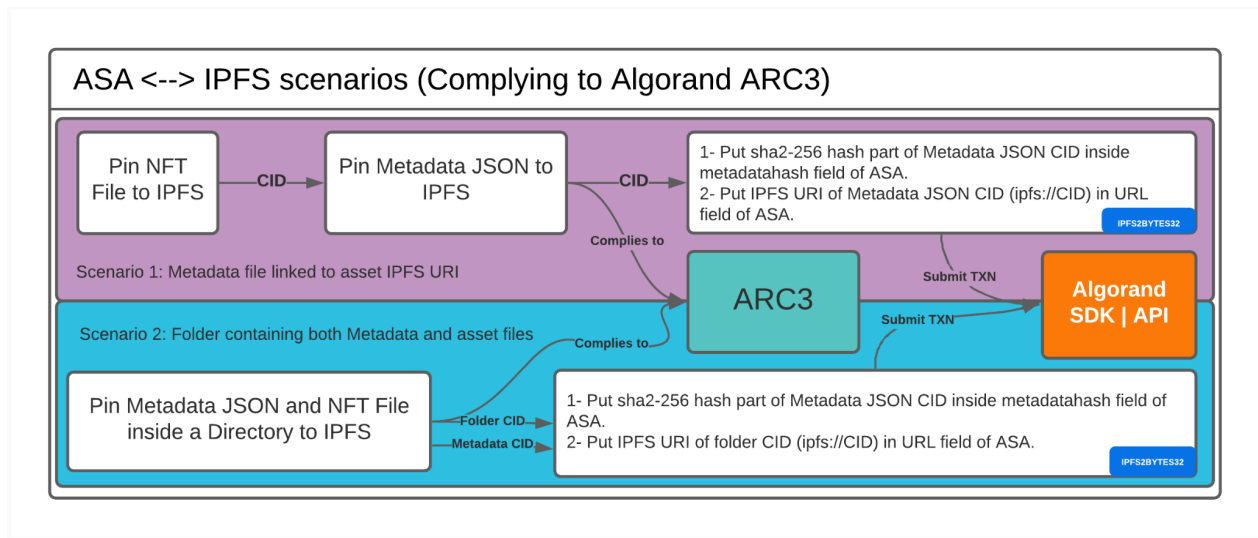
### **Components**

1. **CLIENT:** A command line app to implement the user (client) side of the two factor interaction.
2. **PROVIDER:** An ExpressJS app to implement the server (provider) side of the two factor protocol.
3. **PROTOCOL:** The two factor protocol discussed in the accompanying article can be seen below.

**Below is a diagram of the two-auth system.**



## NFT ARC3::IPFS



**NFT generation scenarios, using IPFS integration with emphasis on usage of metadatahash & URL fields of ASA, in compliance with ARC3 convention.**

**More information available here --->**

<https://github.com/algorandfoundation/ARCs/blob/main/ARCs/arc-0003.md>



## **\$MAGM AIRDROPS!**

We will be having three different airdrop events for Magma Token!

The first will take place on December 10th, 2021 at 12:00pm to 1:00pm PST. During this airdrop we will be giving \$MAGM 0.00025000000 to all who responded to the form.(COMPLETED)

The second airdrop will take place on January 10th, 2022 at 12:00pm to 1:00pm PST. During this airdrop we will be giving \$MAGM 0.00050000000 to all who responded to the form.

The form is now live at <https://magm.red>

The third airdrop will be the final one, and it will take place on February 10th, 2022 at 12:00pm to 1:00pm PST. During this airdrop we will be giving \$MAGM 0.0075000000 to all who responded to the form.

To get signed up for the airdrop just go to <https://magm.red>.

We are setting up an airdrop system for the Cardano and Stellar Blockchains.

### **GIVEAWAY**

We are working on different giveaway contents periodically in between airdrops. To get signed up please join our Discord group at <https://discord.gg/ZrktqrRdXN>

### **THE VISION**

\$MAGM will be the economy of an open source metaverse style game, coming out in the future. \$MAGM will also be used in a new music and podcasting streaming service that is currently being developed.

Magma Token will also have an independent DEX, wallet and NFT platform, baked into The Verse.

We are currently working on these features, and it will take some time to do it. When we get more information we will update the Firepaper.

**THEORIES:** We are exploring different ways to be more stable and other possibilities with \$MAGM.

### **Burning**

**ETHEREUM BRIDGE** - Create a custom bridge from MAGMA to the ETH blackhole wallet.

**GHOST WALLET** - Creating an inaccessible wallet to send \$MAGM to will be labeled as a burn wallet, live streamed.

**ANOTHER TOKEN** - Exchange the amount of \$MAGM into another token such as MAGMA-BURNED(\$MAGBX) or something similar.

All 3 of these are viable options as anyone can see how much \$MAGM has been sent to the burn wallets, or how much \$MAGM has been converted to \$MAGBX.

We haven't come up with a complete solution as of yet but we are exploring many options.



## **FUTURE RELEASES**

**THE VERSE:** The Verse is an open source metaverse style communication platform, featuring multiple multiplayer games developed by the users. \$MAGM is the currency that will power the economy within The Verse.

**EXPLODE:** Explode is a music/podcast streaming platform, it offers the ability for fans to directly tip the artists or creators with \$MAGM.

Explode will be streaming within The Verse, exposing the artists and creators to The Verse.

**LIVINGRED:** Is a social network both within The Verse and for reality. \$MAGM will offer monetization for LivingRed.

**MAGMA GIFT CARDS:** We are developing a method for a MAGMA Gift Card service. We are putting together a proof of concept using Smart Contracts and a custom system allowing a user to purchase an amount of MAGMA, using their debit cards, bank transfers, PayPal, or any cryptocurrency. They can then send a QR code or hash ID to whomever they want to be redeemed.

The smart contract will create a buy order at the current market value and lock into escrow until the contract is redeemed with the QR code or hash ID. The smart contract will deposit the amount in escrow to their connected wallet.

## **EXCHANGES**

TinyMan (live)  
StakerDAO (WIP)  
AlgoDEX (WIP)  
KuCoin (WIP)  
OKex (WIP)  
Circle (WIP)  
Bitfinex (WIP)  
OkKoin (WIP)  
Woo.org (WIP)  
Voyager (WIP)

We will be setting up token and lp lockups with Team.finance.

