Cyberscope

Audit Report

Solmana Launchpad

September 2024

Analysis

● Critical   ● Medium   ● Minor / Informative   ● Pass

Severity	Code	Description	Status
●	STPUPA	Update Authority	Unresolved
●	STPTFA	Transfer Fee Configuration Authority	Passed
●	STPMTA	Mint Authority	Passed
●	STPFRA	Freeze Authority	Passed

Table of Contents

Review

Network	Solana
Address	2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo
Explorer	https://solscan.io/address/2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo
Name	SOLMANA
Symbol	SOLMA
Transfer Fee	0% (668 epoch and onwards)
Decimals	9
Current Supply	1,399,995,050.00
Metadata File Type	JSON
Owner Program	https://solscan.io/account/TokenzQdBNbLqP5VEhdkAS6EPFLC1PHnBqCXEpPxuEb
Badge Eligibility	Yes

Audit Updates

Initial Audit	06 Sep 2024

Overview

The SOLMANA token symbolized as SOLMA, is a distinguished SPL (Solana Program Library) token initialized using the

`TokenzQdBNbLqP5VEhdkAS6EPFLC1PHnBqCXEpPxuEb` Token 2022 Program on the Solana blockchain, with a current supply of 1,399,995,050.00 tokens. The token uses the URL

https://bafkreiht36kn3f3bpkazyigmmtqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs.nftstorage.link, which points to a decentralized storage service, while the

https://bafkreievvtklzhay35sr3fx4otuiu7vkrfzyx3ugsd56pqtnl5eb6p3a5y.ipfs.nftstorage.link image is used for visual identification of the token across various platforms and marketplaces. Overall, the solana token is a distinct entity within the Solana network, identifiable by its unique characteristics as outlined in its metadata.

Field	Value	Description
mint	2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo	The public key of the Mint Account it derives from
updateAuthority	92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7	The public key that is allowed to update this account
name	SOLMANA	The on-chain name of the token
symbol	SOLMA	The on-chain symbol of the token
uri	https://bafkreiht36kn3f3bpkazyigmmtqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs.nftstorage.link	The URI to the external metadata. This URI points to an off-chain JSON file that contains additional data following a certain standard

Metadata

The Metaplex Metadata provides details of the characteristics of the `SOLMANA`, a distinctive digital asset on the Solana blockchain tailored for utilizing the Metaplex Metadata. This metadata includes crucial information necessary for the asset's seamless integration and operation within the Solana ecosystem.

```
{
  "mint": "2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo",
  "updateAuthority": "92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7",
  "data": {
    "name": "SOLMANA",
    "symbol": "SOLMA",
    "uri":
"https://bafkreiht36kn3f3bpkazyigmmtqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs
.nftstorage.link"
  }
}
```
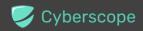
Extensions

Additionally to Metaplex Metadata, the token has several extensions which provide additional functionalities and configurations. Specifically, the asset imposes `0` basis points for transfer fee calculation (`transferFeeBasisPoints` : 0), which means that the transfer fee is 0% after epoch 668. At the time of writing the Solana blockchain is on epoch 667, where the transfer fee is 1%.

In addition to the transfer fee configuration, the `metadataPointer` extension allows the token to reference an external metadata address. The authority for this extension is `92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7` , and the `metadataAddress` is set to `2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo` . This means that the designated authority has control over the metadata linked to this token.

Furthermore, the `tokenMetadata` extension provides additional metadata specific to this token. The name is "SOLMANA" and the symbol is "SOLMA". The initial mint address is `2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo` , and the metadata URI is https://bafkreiht36kn3f3bpkazyigmmtqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs.nftstorage.link.

```
[
  {
    "extension": "transferFeeConfig",
    "state": {
      "newerTransferFee": {
        "epoch": 668,
        "maximumFee": 1400000000000000000,
        "transferFeeBasisPoints": 0
      },
      "olderTransferFee": {
        "epoch": 597,
        "maximumFee": 1400000000000000000,
        "transferFeeBasisPoints": 100
      },
      "transferFeeConfigAuthority": NULL,
      "withdrawWithheldAuthority": NULL,
      "withheldAmount": 50000000000
    }
  },
  {
    "extension": "metadataPointer",
    "state": {
      "authority": "92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7",
      "metadataAddress": "2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo"
    }
  },
  {
    "extension": "tokenMetadata",
    "state": {
      "additionalMetadata": [],
      "mint": "2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo",
      "name": "SOLMANA",
      "symbol": "SOLMA",
      "updateAuthority": "92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7",
      "uri":
"https://bafkreiht36kn3f3bpkazyigmmtqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs
.nftstorage.link"
    }
  }
]
```

Findings Breakdown

	Critical	0
	Medium	1
	Minor / Informative	0

Severity	Unresolved	Acknowledged	Resolved	Other
● Critical	0	0	0	0
● Medium	1	0	0	0
● Minor / Informative	0	0	0	0

STPUPA - Update Authority

Criticality	Medium
Status	Unresolved

Description

The contract is set up in a way that grants the update authority, with the address `92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7` , continued access to alter key metadata fields. This situation leaves the token exposed to potential hazards, as this address has the power to adjust critical attributes such as the token's name, symbol, and image. Without revoking these privileges from the update authority, there's a risk of unauthorized or harmful changes that could undermine the token's integrity and its intended use.

Recommendation

It is recommended to revoke the update authority privileges. This action would ensure a consistent security posture across the contract's operational aspects, eliminating the discrepancy that currently allows for undue modification privileges. Implementing this recommendation would align the contract's security measures, providing a more robust defense against unauthorized changes and enhancing the overall security of the contract's operational environment.

STPTFA - Transfer Fee Configuration Authority

Criticality	Passed
Status	Resolved

Description

The transfer fee configuration authority of the token has been renounced, thereby eliminating the possibility of altering the transfer fee percentage. Specifically, the asset imposes `0` basis points for transfer fee calculation (`transferFeeBasisPoints` : 0), which means that the transfer fee is 0% after epoch 668. At the time of writing the Solana blockchain is on epoch 667, where the transfer fee is 1%. This action strengthens the stability and predictability of the token by ensuring that future adjustments to transfer fees are no longer possible.

STPMTA - Mint Authority

Criticality	Passed
Status	Resolved

Description

The token has a fixed supply of tokens, as the mint authority has been revoked, ensuring a stable and unchangeable total supply. This key characteristic enhances its value proposition within the ecosystem by eliminating the possibility of future inflation of the token value through additional minting. This creates a predictable environment for investors and users, contributing to a perception of increased trustworthiness and security. This decision aligns with the best practices aiming to preserve the token's integrity and value, fostering a more sustainable and confident market presence.

STPFRA - Freeze Authority

Criticality	Passed
Status	Resolved

Description

The freeze authority of the token has been revoked, permanently disabling the ability to freeze and thaw accounts. This action signals a definitive stance on account management within the token's ecosystem, emphasizing the permanence of account statuses. Removing the possibility of altering account states, establishes a more secure environment for token holders, reinforcing the network's commitment to stability and reliability. This decision reflects adherence to best security practices, aiming to solidify investor confidence and enhance the token's value by ensuring consistent operational integrity.

Summary

The Solmana Launchpad token, built on the Solana network, leverages a solid architecture initiated via the Token 2022 program. This audit rigorously evaluates its performance, security, and compliance with best practices. The investigation aims to identify and address any operational vulnerabilities, performance bottlenecks, and areas for optimization, ensuring the token's robustness and reliability in the Solana ecosystem. The token program analysis reported that the update authority of the token have not yet been revoked. This situation leaves the token's operations regarding the metadata, open to modifications. Consequently, this crucial operation remain exposed to potential adjustments by the owner.

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Cyberscope is one of the leading smart contract audit firms in the crypto space and has built a high-profile network of clients and partners.

The Cyberscope team

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