



Cyberscope

# Audit Report

## **Solmana Launchpad**

July 2024

Network SOL

Type Token 2022

Address 2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo

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# Analysis

● Critical   ● Medium   ● Minor / Informative   ● Pass

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

# Table of Contents

<b>Analysis</b>	<b>1</b>
<b>Table of Contents</b>	<b>2</b>
<b>Review</b>	<b>3</b>
Audit Updates	3
<b>Overview</b>	<b>4</b>
<b>Metadata</b>	<b>5</b>
<b>Extensions</b>	<b>6</b>
<b>Findings Breakdown</b>	<b>8</b>
STPFRA - Freeze Authority	9
Description	9
Recommendation	9
STPMTA - Mint Authority	10
Description	10
Recommendation	10
STPTFA - Transfer Fee Configuration Authority	11
Description	11
Recommendation	11
STPUPA - Update Authority	12
Description	12
Recommendation	12
<b>Summary</b>	<b>13</b>
<b>Disclaimer</b>	<b>14</b>
<b>About Cyberscope</b>	<b>15</b>

## Review

Network	Solana
Address	2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo
Explorer	<a href="https://solscan.io/address/2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo">https://solscan.io/address/2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo</a>
Name	SOLMANA
Symbol	SOLMA
Transfer Fee	1%
Decimals	9
Current Supply	1,400,000,000.00
Metadata File Type	JSON
Owner Program	<a href="https://solscan.io/account/TokenzQdBNbLqP5VEhdkAS6EPFLC1PHnBqCXEpPxuEb">https://solscan.io/account/TokenzQdBNbLqP5VEhdkAS6EPFLC1PHnBqCXEpPxuEb</a>
Badge Eligibility	Must Fix Criticals

## Audit Updates

Initial Audit	06 Jul 2024
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## 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 1,400,000,000.00 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	2VyYdFE7fLrPDZQ2NXNk JGmWQBdtUqBfwjJzwiBo MTDo	The public key of the Mint Account it derives from
updateAuthority	92Cv8KmbwrYMvcuA1xw X5SqRTQmYTBqKSLotZP ABW8v7	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	<a href="https://bafkreiht36kn3f3bpkazyigmmtqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs.nftstorage.link">https://bafkreiht36kn3f3bpkazyigmmtqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs.nftstorage.link</a>	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://bafkreiht36kn3f3bpkazyigmmntqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs
      .nftstorage.link"
  }
}
```

## Extensions

Additionally to Metaplex Metadata, the token has several extensions which provide additional functionalities and configurations. Specifically, the asset imposes `100` basis points for transfer fee calculation ( `transferFeeBasisPoints` : 100), which means that the transfer fee is 1%. Furthermore, the `maximumFee` is set to `14000000000000000000`, which is the maximum fee per transfer. The `transferFeeConfigAuthority` has not been renounced, meaning that the address

`92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7` retains the ability to modify the transfer fee settings. This leaves the possibility for the fees configuration to change.

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 mint address is

`2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo`, and the metadata URI is

[https://bafkreiht36kn3f3bpkazyigmmtqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs.nftstorage.lin](https://bafkreiht36kn3f3bpkazyigmmtqh45ivfvavyvsubbdlimbgmdjdb5film.ipfs.nftstorage.link)

k. The `updateAuthority` for this extension is also set to

`92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7`, meaning that this address can update key metadata fields.

```
[
  {
    "extension": "transferFeeConfig",
    "state": {
      "newerTransferFee": {
        "epoch": 597,
        "maximumFee": 140000000000000000,
        "transferFeeBasisPoints": 100
      },
      "olderTransferFee": {
        "epoch": 597,
        "maximumFee": 140000000000000000,
        "transferFeeBasisPoints": 100
      },
      "transferFeeConfigAuthority":
      "92Cv8KmbwrYMvcuAlxwX5SqRTQmYTBqKSLotZPABW8v7",
      "withdrawWithheldAuthority":
      "92Cv8KmbwrYMvcuAlxwX5SqRTQmYTBqKSLotZPABW8v7",
      "withheldAmount": 0
    }
  },
  {
    "extension": "metadataPointer",
    "state": {
      "authority": "92Cv8KmbwrYMvcuAlxwX5SqRTQmYTBqKSLotZPABW8v7",
      "metadataAddress": "2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo"
    }
  },
  {
    "extension": "tokenMetadata",
    "state": {
      "additionalMetadata": [],
      "mint": "2VyYdFE7fLrPDZQ2NXNkJGmWQBdtUqBfwjJzwiBoMTDo",
      "name": "SOLMANA",
      "symbol": "SOLMA",
      "updateAuthority": "92Cv8KmbwrYMvcuAlxwX5SqRTQmYTBqKSLotZPABW8v7",
      "uri":
      "https://bafkreiht36kn3f3bpkazyigmmthq45ivfvavyvsubbdlimbgmdjdb5film.ipfs
      .nftstorage.link"
    }
  }
]
```



## Findings Breakdown



● Critical	4
● Medium	0
● Minor / Informative	0

Severity	Unresolved	Acknowledged	Resolved	Other
● Critical	4	0	0	0
● Medium	0	0	0	0
● Minor / Informative	0	0	0	0

## STPFRA - Freeze Authority

Criticality	Critical
Status	Unresolved

### Description

The token configuration currently empowers the account

`92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7` with the freeze authority, allowing it to unilaterally freeze and thaw token accounts. This authority grants significant control over the token's liquidity and could potentially be misused to manipulate market conditions or target specific token holders unfavorably. The ability to freeze accounts without checks poses a risk to the token's operational integrity and could erode trust among its community. Furthermore, if the freeze authority is revoked without careful consideration, accounts frozen at that time would remain in a perpetual state of immobilization, disrupting the intended fluidity of the token's ecosystem. This condition introduces a rigid constraint on the token's market dynamics and could impact its overall utility and value negatively.

### Recommendation

It is recommended to revoke the freeze authority to mitigate the risk of arbitrary account access control. By disabling the ability to freeze and thaw accounts, the token ensures a consistent and uninterrupted user experience, enhancing trust among its holders. Establishing a permanent and immutable operational model would solidify the token's reputation for reliability and fairness, preserving its market value and supporting a stable ecosystem for all participants.

## STPMTA - Mint Authority

Criticality	Critical
Status	Unresolved

### Description

The token is currently configured in a manner that grants the account `92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7` the exclusive capability to mint new tokens at will. This unrestricted minting authority poses a significant risk of token inflation for the token. If the minting capability is exercised without stringent controls or limitations, it could lead to a scenario where the supply of tokens is significantly increased in a short period. Such an action would dilute the value of existing tokens, potentially leading to a loss of trust among investors and users, and ultimately, a decrease in the token's market value. This highlights a critical vulnerability in the token's economic model, where the potential for unchecked token creation could result in a highly inflated token supply, undermining the asset's stability and value proposition.

### Recommendation

It is recommended to revoke the mint authority to mitigate the risk of unchecked token inflation. Implementing a fixed supply model could significantly enhance the token's economic security and investor confidence. By removing or significantly restricting the ability to mint new tokens, the token can maintain a stable supply, preserving its value and ensuring a fair and predictable market for all stakeholders.

## STPTFA - Transfer Fee Configuration Authority

Criticality	Critical
Status	Unresolved

### Description

The contract is configured with a transfer fee mechanism, where the `transferFeeConfigAuthority` is set to the address `92Cv8KmbwrYMvcuA1xwX5SqRTQmYTBqKSLotZPABW8v7`. Currently, the transfer fees are set to 1%. However, since the `transferFeeConfigAuthority` is not renounced, this address has the unrestricted ability to modify the transfer fee settings. This includes the potential to set the transfer fees to excessively high values, making them prohibitively expensive. This unrestricted power poses a significant risk to the token's functionality and the interests of its holders.

### Recommendation

It is recommended to revoke the `transferFeeConfigAuthority` privileges. This action would mitigate the risk of unauthorized or malicious fee adjustments, ensuring that the transfer fee mechanism cannot be manipulated to the detriment of token holders. Implementing this recommendation would enhance the overall security and reliability of the token's operational environment, protecting against potential abuse of the transfer fee configuration.

## STPUPA - Update Authority

<b>Criticality</b>	Critical
<b>Status</b>	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.

## 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 mint, freeze, transfer fee configuration and update authorities of the token have not yet been revoked. This situation leaves the token's operations regarding minting, freezing, and updating actions, open to modifications. Consequently, these critical operations 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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