Cyberscope

Audit Report
Elon Musk Wif Hat

March 2024

Network	SOL
Type	SPL-Token
Address	7msgeUnvCPEp9Cbzd9UJJx9AUz3PNJvNC2eetcHptiSL
Audited by	© cyberscope

Analysis

● Critical ● Medium ● Minor / Informative ● Pass

Severity	Code	Description	Status
●	ST	Stops Transactions	Passed
●	OTUT	Transfers User's Tokens	Passed
●	ELFM	Exceeds Fees Limit	Passed
●	MT	Mints Tokens	Passed
●	BT	Burns Tokens	Passed
●	BC	Blacklists Addresses	Passed

Diagnostics

● Critical ● Medium ● Minor / Informative

Severity	Code	Description	Status
●	CR	Centralization Risk	Unresolved

Table of Contents

Review

Network	SOL
Explorer	https://solscan.io/token/7msgeUnvCPEp9Cbzd9UJJx9AUz3PNJvNC2eetcHptiSL
Fixed Supply	4,000,000,000,000
Token name	Elon Musk Wif Hat (EMWif)
Token address	7msgeUnvCPEp9Cbzd9UJJx9AUz3PNJvNC2eetcHptiSL
Owner Program	Token Program
Decimals	3
Signature	37NTYMYYPCNDtFNdjkj1eKvyLohxnjX6pGsBkacYrksdzZfbgmWvmxoYwzZiDE717tKbtUToHMGk4vgV2v6YpY7n
Block	#251623242
Deploy Time	March 02, 2024 15:51:42 Eastern European Standard Time
Instructions	CreateAccount, InitializeMint, Create-Metadata-Account-V3, CreateAssociatedAccount, MintTo, SetAuthority, SetAuthority
By	bladepool.sol
MintTokens Authority	None
FreezeAccount Authority	None
Metadata File Type	JSON
Name	Elon Musk Wif Hat
Symbol	EMWif

Description	EMWif Coin on solana
Image	https://bafkreicv373chszi5vfvdvxtijo5bdmnh2axnaedauyranwq6f lci6kzau.ipfs.nftstorage.link
Website	https://emwifhat.online/
Twitter	https://twitter.com/EMWifHat
Telegram	https://t.me/LifeForceGenesis_MetaFaceWorld
Total Transfers (At the time of the report)	2
Total Transactions (At the time of the report)	3
Total Holders (At the time of the report)	2

Audit Updates

Initial Audit	24 Feb 2024 https://github.com/cyberscope-io/audits/blob/main/emwif/v1/au dit.pdf
Corrected Phase 2	27 Feb 2024 https://github.com/cyberscope-io/audits/blob/main/emwif/v2/au dit.pdf
Corrected Phase 3	3 Mar 2024

Source Files

Filename	JSON
Metadata/JSON	https://solscan.io/token/7msgeUnvCPEp9Cbzd9UJJx9AUz3PNJvNC2eetcHptiSL#metadata

Overview

The Elon Musk Wif Hat token symbolized as EMWif, is a distinguished SPL (Solana Program Library) token initialized using the

`TokenkegQfeZyiNwAJbNbGKPFXCWuBvf9Ss623VQ5DA` Token Program on the Solana blockchain. The Elon Musk Wif token has a fixed supply of 4,000,000,000,000 tokens since the mint has been disabled. This ensures a stable and unchangeable total supply, enhancing its value proposition within the ecosystem. The token uses the image URL https://bafkreicv373chszi5vfvdvxtijo5bdmnh2axnaedauyranwq6flci6kzau.ipfs.nftstorage.link which points to an image hosted on a decentralized storage service. This image is used for visual identification of the token across various platforms and marketplaces. Overall, the Elon Musk Wif Hat token is a distinct entity within the Solana network, identifiable by its unique characteristics as outlined in its metadata.

Transfers

At the time of this report, the transfers of the Elon Musk Wif Hat token are as follows:

Signature	Time (UTC)	Type	From	To	Amount
5JVHxQBVpZfGtRpAvHTj	03-04-2024 01:46:03	Spl-Transfer	6zXHc9...sbCWBY	cdY52W...qQ7fhY	727,842,045,408.59
37NTYMYYPCNDtFNdjkj1e	03-02-2024 14:15:36	Spl-Transfer	hkqbBj...Ew8S9b	6zXHc9...sbCWBY	4,000,000,000,000

Transactions

At the time of this report, the transactions of the Elon Musk Wif Hat token are as follows:

Signature	Block	Time (UTC)	Instructions	By	Fee (SOL)
5JVHxQBVpZfGtRpAv HTjpsvfD64hx5V	#251937245	03-04-2024 01:46:03	Compute-Budget-Set-Compute-Unit-Limit	6zXHc9...sbC WBY	0.000035
37NTYMYYPCNDtFNd jkj1eKvyLohxnjX	#251626726	03-02-2024 14:15:36	Compute-Budget-Set-Compute-Unit-Price, Compute-Budget-Set-Compute-Unit-Limit, Unknown, CreateAssociatedAccount, Spl-Transfer	bladepool.sol	0.000025
65uDgZJCAijENH93Ti Dg17G5NACDhSB	#251623242	03-02-2024 13:51:42	CreateAccount, InitializeMint, Create-Metadata-Account-V3, CreateAssociatedAccount, MintTo, SetAuthority, SetAuthority	bladepool.sol	0.00001

Holders

At the time of this report, the distribution of Elon Musk Wif Hat token holders is as follows:

#	Token Account	Account	Quantity	Percentage
1	A78bYRjoLX6xoMchoBTc3gbCxcaaJDWvBAotBBWf1vLD	6zXHc9qkhF1S6Xb2zuDTpazCb163w2M2Es4coisbCWBY	3,272,157,954,591.405	81.8039%
2	98NtTbm3EDQ5jAz4NmBqjjiTCiaRyCMZrMNN7b2L8M4W	cdY52WZ5CionLm5HCLzWxYP21d8pGV7i8BYJSqQ7fhY	727,842,045,408.595	18.1960%

Metadata

MetaplexMetadata

The Metaplex Metadata provides details of the characteristics of the `Elon Musk Wif Hat` token which uses the `EMWif` symbol, 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. The `updateAuthority` field is designated to the account capable of modifying this metadata, identified by the public key `hkqbBjiKQHEPbzpgPtoQToD6HuyQFoRRTNWx7Ew8S9b`. Furthermore, the mint attribute specifies the account `7msgeUnvCPEp9Cbzd9UJJx9AUz3PNJvNC2eetcHptiSL` authorized for the initial token mint.

```json
{
  "key": 4,
  "updateAuthority": "hkqbBjiKQHEPbzpgPtoQToD6HuyQFoRRTNWx7Ew8S9b",
  "mint": "7msgeUnvCPEp9Cbzd9UJJx9AUz3PNJvNC2eetcHptiSL",
  "data": {
    "name": "Elon Musk Wif Hat",
    "symbol": "EMWif",
    "uri":
"https://bafkreib7qnrx5amad4a3cjkceo7riv2iffrdu6n3w5ow5pm4loh7qpolhy.ipfs
.nftstorage.link",
    "sellerFeeBasisPoints": 0
  },
  "primarySaleHappened": 0,
  "isMutable": 0,
  "editionNonce": 252,
  "tokenStandard": 2,
  "name": "Elon Musk Wif Hat",
  "symbol": "EMWif",
  "description": "EMWif Coin on solana",
  "extensions": {
    "website": "https://emwifhat.online/",
    "twitter": "https://twitter.com/EMWifHat",
    "telegram": "https://t.me/LifeForceGenesis_MetaFaceWorld",
    "discord": "https://www.facebook.com/MetaFaceWorld/"
  },
  "image":
"https://bafkreicv373chszi5vfvdvxtijo5bdmnh2axnaedauyranwq6flci6kzau.ipfs
.nftstorage.link"
}
```

Metadata description

The `data` section within the metadata discloses the asset's name as "Elon Musk Wif Hat", its trading symbol as "EMWif", and a URI pointing to "https://bafkreib7qnrx5amad4a3cjkceo7riv2iffrdu6n3w5ow5pm4loh7qpolhy.ipfs.nftstorage.link". Notably, the asset imposes a seller fee of 0 basis points, indicating no transaction fee for trading was set in the deploying phase. The metadata indicates that the asset has not yet undergone its primary sale (`primarySaleHappened` : 0) and is marked as immutable (`isMutable` : 0), not allowing for future changes to the metadata. An `editionNonce` of `252` denotes a unique edition, and the asset conforms to a specific token standard within the Solana network (`tokenStandard` : 2), ensuring its compatibility and standardization across the platform. This detailed metadata structure offers a comprehensive overview of "Elon Musk Wif Hat's" key features and its operational framework within the Metaplex ecosystem on Solana.

Field	Value	Description
key	4	Account discriminator that identifies the type of metadata account
updateAuthority	hkqbBjiKQHEPbzpgPtoQToD6HuyQFoRRTNWx7Ew8S9b	The public key that is allowed to update this account
mint	7msgeUnvCPEp9Cbzd9UJJx9AUz3PNJvNC2eetcHptiSL	The public key of the Mint Account it derives from
Name	Elon Musk Wif Hat	The on-chain name of the token
Symbol	EMWif	The on-chain symbol of the token
Uri	https://bafkreib7qnrx5amad4a3cjkceo7riv2iffrdu6n3w	The URI to the external metadata. This URI points to an off-chain JSON file that contains additional data following a certain standard

	5ow5pm4loh7qpolhy.ipfs.n ftstorage.link	
sellerFeeBasisPoints	0	The royalties shared by the creators in basis points — This field is used by most NFT marketplaces, it is not enforced by the Token Metadata program itself
primarySaleHappened	0	A boolean indicating if the token has already been sold at least once. Once flipped to True, it cannot ever be False again. This field can affect the way royalties are distributed
isMutable	0	A boolean indicating if the metadata account can be updated. Once flipped to False, it cannot ever be True again
editionNonce	252	Unique identifier for this edition
tokenStandard	2	The standard of the token
description	EMWif Coin on solana	Description of the asset
website	https://emwifhat.online/	The website of the project (At the time of the report)
twitter	https://twitter.com/EMWifHat	The twitter of the project (At the time of the report)
telegram	https://t.me/LifeForceGenesis_MetaFaceWorld	The telegram of the project (At the time of the report)
discord	https://www.facebook.com/MetaFaceWorld/	The discord of the project

image	https://bafkreicv373chszi5vfvdvxtijo5bdmnh2axnaedauyranwq6flci6kzau.ipfs.nftstorage.link	URI pointing to the asset's logo.

Findings Breakdown
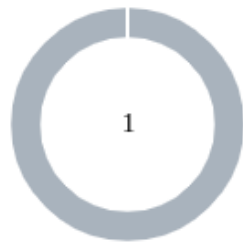
● Critical	0		
● Medium	0		
● Minor / Informative	1		

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

CR - Centralization Risk

Criticality	Minor / Informative
Location	Elon Musk Wif Hat
Status	Unresolved

Description

The token account `A78bYRjoLX6xoMchoBTc3gbCxcaaJDWvBAotBBWf1vLD`, holds a huge supply of the EMWif token. Following the deployment, all tokens were transferred to this account. Consequently, this address now owns 81,8 % of the token supply, amounting to 3,272,157,954,591.405 `EMWif`. This concentration of the entire token supply in one address raises significant concerns about centralization within the token's ecosystem. Such a scenario creates a risk of market manipulation and could lead to other adverse effects, potentially undermining the token's decentralized nature and the overall health of its ecosystem.

Token Account	Account	Quantity	Percentage
A78bYRjoLX6xoMchoBTc3gbCxcaaJDWvBAotBBWf1vLD	6zXHc9qkhF1S6Xb2zuDTpazCb163w2M2Es4coisbCWBY	3,272,157,954,591.405	81.8039%

Recommendation

It is recommended to distribute the tokens more broadly to achieve a more decentralized token holding structure. This can mitigate the risks associated with centralization and ensure a more stable and secure ecosystem for all participants. If the new address consists of a team's wallet address, then the team should carefully manage the private keys of that account. We strongly recommend implementing a robust security mechanism to prevent a single user from accessing the contract admin functions, such as a multi-sign wallet so that many addresses will confirm the action.

Summary

The Elon Musk Wif Hat token, built on the Solana network, implements a robust smart contract structure that was initialized using the Token program, with analysis revealing no issues.

The contract's mint and freeze authority have been renounced. The information regarding the transaction can be accessed through the following link:

https://solscan.io/tx/65uDgZJCAijENH93TiDg17G5NACDhSB42snxaSYrp9j3EzsJ9YDydGnJvzGXv5fcyjfFYzkWkYKtY8TCwQEvYjTz.

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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

https://www.cyberscope.io