# XNET

## Overview

XNET is a carrier-grade DeWi network  aiming to integrate seamlessly with incumbent telecom providers. Founded in early 2022 by Richard Devaul (ex-Google X, Project Loon), Tom Beirith, and Donal O'Brien(long-time telecom entrepreneurs), XNET's mission is to create the first community-owned neutral-host offload network. By prioritizing native interoperability with legacy carriers and focusing on quality-of-service from the start, XNET intends to attract meaningful data-offload revenues well before many other DeWi projects.

## Team Highlights

**Rich Devaul**

- Former Director of Rapid Evaluation at Google X, co-founder of Project Loon; contributed to dozens of patents and R&D initiatives.

**Tom Beirith & Donal O'Brien**

- Telecom executives with deep industry relationships, most recently leading Point Dume, a converged roaming business in Hong Kong.

This blend of R&D expertise (from Google X) plus decades of telecom relationships uniquely positions XNET to navigate technical, regulatory, and commercial hurdles in building a next-generation wireless network.

## Market Opportunity

- As mobile data consumption skyrockets, carriers increasingly seek cost-effective offload solutions to reduce network congestion and leasing overhead.
- Neutral-host networks—where multiple carriers share infrastructure—offer savings on capital expenditures and improved coverage.
- The DeWi model lets individual operators (i.e., "miners") deploy cell sites and earn token rewards, distributing capital costs and accelerating buildout.

## Potential Carrier Offload Revenues

- XNET projects the*U.S. neutral-host opportunity alone could reach \$2–5B in annual revenues, and global markets are significantly larger.
- By providing carrier-grade reliability from the outset, XNET aims to capture a share of incumbent roaming and offload deals more quickly than less mature DeWi solutions.

## Key Differentiators

**Carrier-Grade Architecture**

- Mobile Core Choice: Unlike many DeWi projects built atop Magma (originally designed for fixed wireless use cases), XNET has chosen (and/or custom-built) a carrier-ready mobile core from the start.
- Ensures native compatibility with Tier-1 operators' technical and regulatory requirements, potentially leading to faster adoption by incumbent carriers.

**Deep Telecom Relationships & Track Record**

- Founders' previous roles at Google X and in commercial telco businesses grant them credibility and access to top-tier operators—an essential factor for winning offload deals in a historically conservative industry.

**Long-Term Sustainability & Neutral-Host Vision**

- XNET's tokenomics, reward structure, and philanthropic commitments reflect a longer-term horizon than typical DeWi projects.
- The ultimate goal is to become a community-owned neutral host, incentivizing widespread coverage beyond a single operator's footprint.

## Key Mechanisms

**1. Buy-and-Burn Model**

- When carriers (or other parties) pay for data offload, they must acquire and burn $XNET  to mint $XNETD (data credits).
- Creates direct on-chain demand for $XNET tokens as real data revenue grows.

**2. Flexible Fee Markets**

- $XNETD ↔️ $XNET exchange rate may vary by network quality, priority, or location, forging a dynamic fee market rather than a fixed price approach.

**3. Managed On-Chain Inflation**

- Token issuance is designed to bootstrap coverage while avoiding excessive short-term dilution.
- `Lockups and extended vesting schedules reflect XNET's view of multi-year time horizons for mainstream DeWi adoption.

## Investment Case

XNET represents a next-generation DeWi project that blends:

- High-quality engineering*(derived from Project Loon and major telco experiences),
- Global telecom relationships (to expedite real offload deals), and
- Tokenomics designed to reward committed operators over the long haul.

By prioritizing compatibility with existing networks and focusing on carrier-grade performance, XNET has positioned itself to capture meaningful data revenues sooner than other DeWi networks. Its buy-and-burn mechanism directly aligns token demand with real-world connectivity usage, while robust lockups for the team and investors indicate a strong multi-year commitment.

For investors seeking longer-term exposure to decentralized telecom disruption, XNET offers a compelling narrative: bridging the gap between the legacy telco ecosystem and new, community-owned network models. If XNET can achieve early carrier offload traction, it could serve as a catalyst that validates DeWi's viability at scale—offering significant upside in a market that remains largely untapped by existing wireless incumbents.