

Mars Updates

# Mars Hub is live

JANUARY 31, 2023



## Mission briefing:

- Mars Hub successfully forged its genesis block at 0300 UTC
- With the launch of the Hub, eligible addresses can now access airdropped MARS governance tokens
- The first proposals to enable IBC + staking and LP rewards are headed to on-chain votes
- Mars Hub's first Red Bank outpost, launching on Osmosis, to follow soon
- The Red Bank can later power leveraged yield farming and Rover credit accounts on Osmosis
- For the next 24 hours, all Martians can mint a commemorative NFT badge celebrating the genesis event

At 1500 UTC, 16 genesis validators hummed to life and the first red block was forged. Built as a standalone app-chain in the Cosmos ecosystem, Mars Hub's launch marks a historic first step toward rebuilding the centralized exchange experience in a decentralized world.

The mission report below outlines how eligible addresses can access their MARS tokens and initiate staking before the upcoming governance votes and deployment of Mars' first Red Bank outpost on [Osmosis](#).

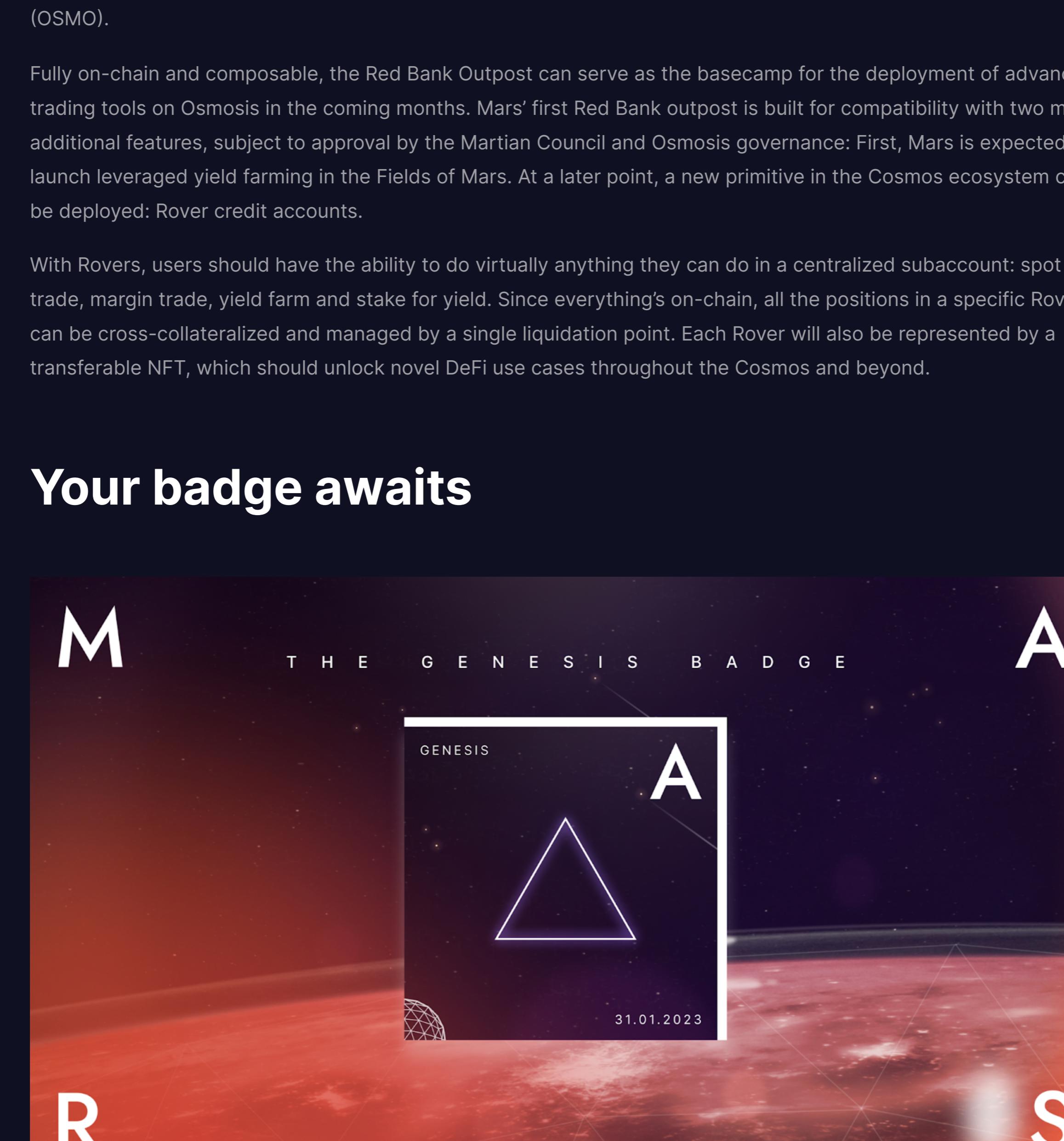
## "One hub, many outposts."



Secured by up to 50 permissionless validators, Mars Hub offers a neutral coordination point for governance, staking and network expansion. The network is expandable with the establishment of Red Bank Outposts on other chains, starting on Osmosis – Cosmos' leading DEX with more than \$180 million in total value locked (TVL). There, users will be able to borrow and lend leading Cosmos tokens, and the fees collected on the outpost will flow back to MARS stakers – the same stakers who hold the key to unlocking and deploying outposts on other chains.

This unique hub and outpost model gives the red planet the flexibility to deploy outposts anywhere traders gather – starting with Osmosis. Through Mars Protocol's embedded rewards mechanics, MARS tokens enable all ecosystem participants to coordinate with one another. And with the forging of Mars Hub's genesis block, they're now live.

## The MARS airdrop



With Mars Hub's successful launch, 66.6 million MARS governance tokens have been unlocked. Used to secure the Mars Hub network and govern Hub and outpost features, MARS tokens are available to those who held MARS during either of two [historical snapshots](#) taken on Terra Classic.

Recipients can access their tokens via [Keplr](#) or Terra's new interchain wallet, [Station](#). Simply connect to Mars Hub with the wallet address where you previously held MARS on Terra Classic. Your MARS tokens will automatically appear upon generation of your Mars Hub address. For more information, see the full MARS airdrop tutorial at the bottom of this post.

Note that MARS tokens are accessible only on the Mars Hub chain, which does not currently have a DEX. Two forum proposals are open to community feedback on:

1. Rewarding liquidity providers (LPs) in the MARS-OSMO pool on Osmosis for a period of 1 month (see [MRC-2](#))
2. Enabling the Inter-Blockchain Communication (IBC) protocol so MARS tokens can move seamlessly across the wider Cosmos ecosystem (see [MRC-3](#))

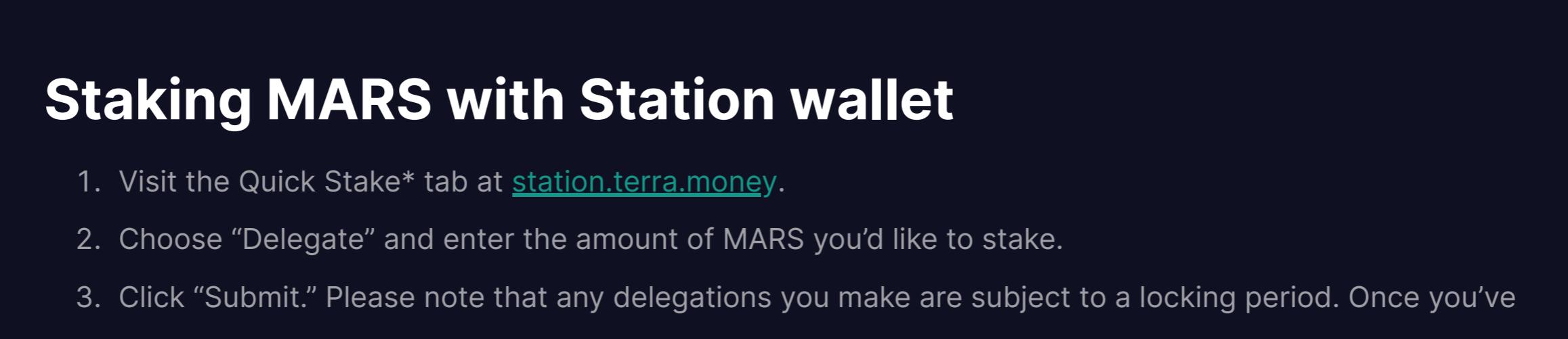
Expect on-chain votes on both proposals today in the Martian Council chamber. Details on how to participate will be released when the votes go live.

## The role of MARS

As the point of arrival for all Martian explorers, Mars Hub serves as home of Mars' governing body, the Martian Council. To ascend to the council, you must operate a Mars validator or stake your MARS with an active validator through delegation.

In Mars v1, MARS stakers were responsible for governing the protocol and backstopping it in the event of a shortfall event. Staked tokens were represented by xMARS, a transferable liquid staking token.

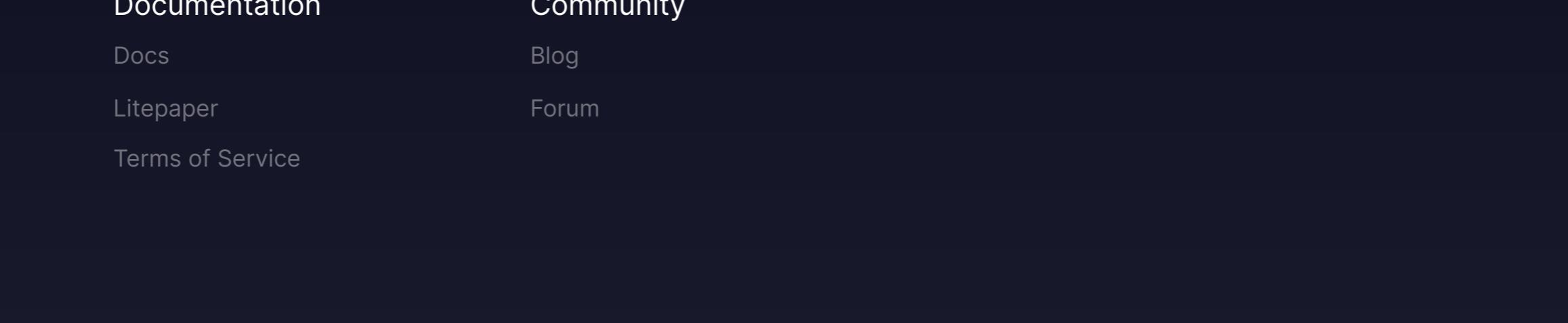
Within Mars' new architecture, staked MARS will not be used to backstop the protocol or represented by a transferable liquid staking token. Instead, MARS stakers secure the Mars Hub network and govern outpost features and risk parameters. In return for doing so, they earn protocol fees.



To kickstart security for the protocol, a forum post is exploring the possibility of rewarding stakers with additional MARS tokens (see [MRC-1](#)). Expect an on-chain vote on the proposal in the coming days.

If you'd like to help secure and govern Mars Hub, you can [launch your own validator](#) or follow the steps outlined in the tutorial at the bottom of this post to stake with the validator(s) of your choice.

## The path ahead



With the genesis of Mars Hub appchain, the project remains in its infancy. There is no UI to interact with Mars Hub (stay tuned), but you can use a growing range of Cosmos tools and wallets to interact with MARS tokens and the upcoming governance votes. Most importantly, genesis marks the first step in the rollout of Mars v2.

While the Hub serves as the coordination point for governance and fee-sharing, it's Mars' unique outposts on other Cosmos chains that can truly power a centralized exchange-like trading experience on DeFi rails.

Subject to approval of the relevant governance proposals, Mars is expected to launch its first Outpost on Cosmos' leading DEX, Osmosis, soon. There, the Red Bank will power a decentralized credit protocol where users can lend and borrow leading Cosmos tokens starting with Axelar USDC (axiUSDC), Cosmos Hub (ATOM), and Osmosis (OSMO).

Fully on-chain and composable, the Red Bank Outpost can serve as the basecamp for the deployment of advanced trading tools on Osmosis in the coming months. Mars' first Red Bank outpost is built for compatibility with two main additional features, subject to approval by the Martian Council and Osmosis governance: First, Mars is expected to launch leveraged yield farming in the Fields of Mars. At a later point, a new primitive in the Cosmos ecosystem can be deployed: Rover credit accounts.

With Rovers, users should have the ability to do virtually anything they can do in a centralized subaccount: spot trade, margin trade, yield farm and stake for yield. Since everything's on-chain, all the positions in a specific Rover can be cross-collateralized and managed by a single liquidation point. Each Rover will also be represented by a transferable NFT, which should unlock novel DeFi use cases throughout the Cosmos and beyond.



## Your badge awaits



To commemorate the launch of Mars Hub, Martians everywhere can mint a Mars Genesis Badge within 24 hours of the publication of this article. Show the world you were there at the beginning with this free NFT. [Mint yours now](#).

With the forging of the Hub's genesis block, the journey to Mars v2 begins now. Scroll down to read airdrop and staking mission guides and begin interacting with the galaxy's newest Cosmos appchain.

Note: This article was updated on Feb. 14, 2023 to accurately reflect the number of tokens in the Mars airdrop. Follow [Mars on Twitter](#), join the [Mars Discord](#) for community support, and subscribe to [Mars' email newsletter](#) for the latest updates from Mission Control.

### DISCLAIMER

Remember, [Cosmos](#), [Osmosis](#), and [Mars](#) are experimental technologies. This article does not constitute investment advice and is subject to and limited by the [Mars disclaimers](#), which you should review before interacting with the protocol.

## MARS Airdrop Tutorial

Your airdrop is connected to the Terra address where you held MARS during the [snapshots on Terra Classic](#).

### MARS Airdrop with Station Wallet

1. Download the latest version of [Station](#) via your browser extension store or follow the guide on: <https://setup.station.terra.money/>.
2. Connect the wallet which held MARS on Terra classic during the snapshots.
3. Add Mars to the token list.

### MARS Airdrop with Keplr wallet

1. Download the latest version of [Keplr](#) via your browser extension or follow the guide on: <https://www.keplr.app/download>.
2. Connect the wallet which held MARS on Terra classic during the snapshots. Click on "Add Account" on the account overview on the right upper corner of the wallet (small black figure). **[a] For Hardware Wallets:** Click on "Import Ledger" and select "Import Terra Ledger App". **[b] For Hot Wallets:** Click on "Import Existing Account" and enter your seed phrase. Select Mars Hub in the chain dropdown. Select coin type 330. If you miss the coin-type pop-up, delete the wallet and start over. If you have no airdrop available on that address, the dropdown will appear.

\*Quick Stake will automatically choose a validator on your behalf that's outside of the top third of validators by voting power to maximize decentralization. All Quick Stake validators charge 5% or less commissions, have not been slashed recently and are in the recent validator set. If you'd like to manually select a specific validator, choose the Manual Stake option on Station's Stake page.

Need help staking? Please join the [Mars Discord](#) and post any questions in the #support channel.



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Mars Protocol to launch its first-ever Outpost on Osmosis

Next post

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