Mars Updates

A New Hope: Unveiling the Mars Hub launch sequence
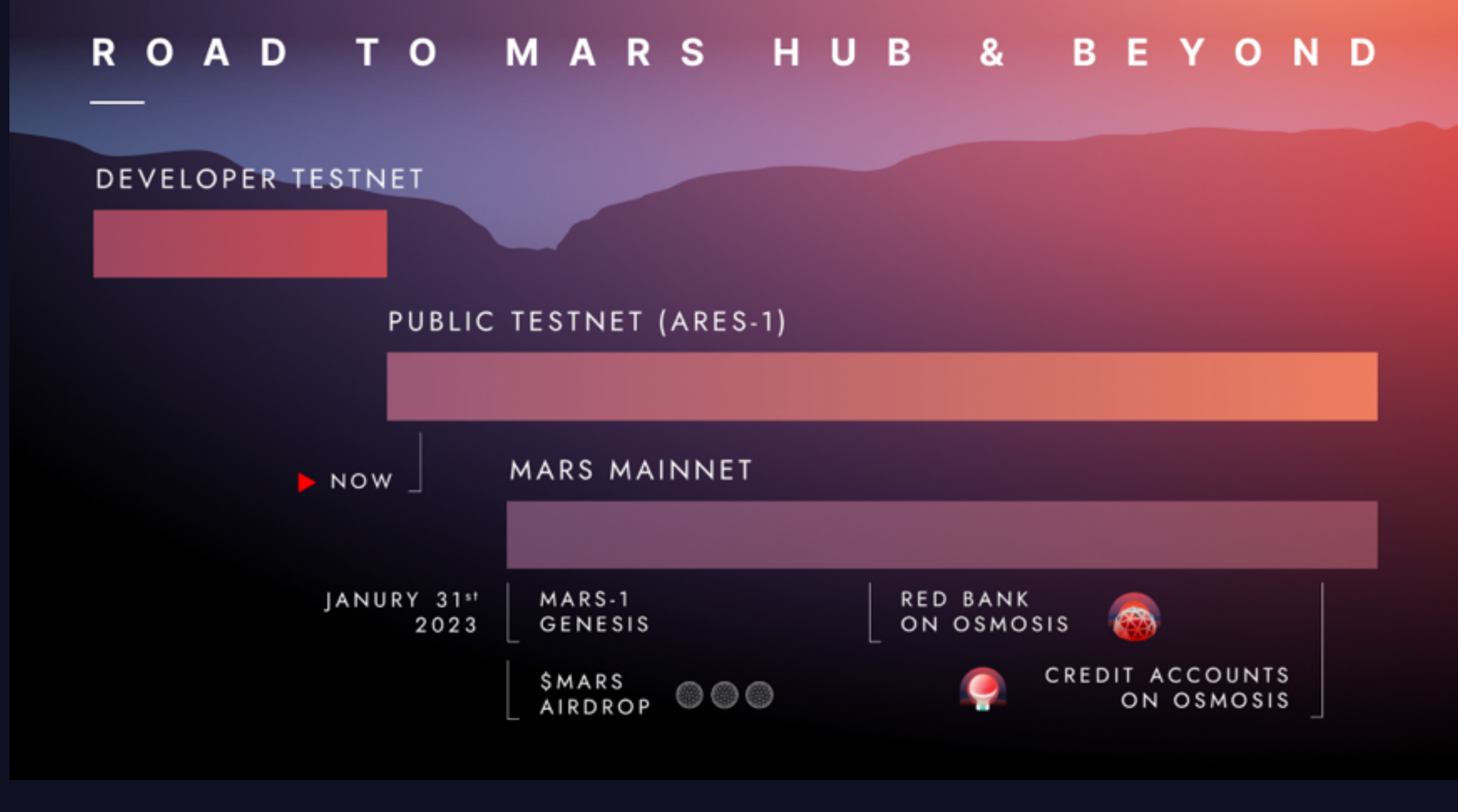
JANUARY 20, 2023

Mission briefing:

- Mars Hub is expected to launch its independent Cosmos appchain on **January 31, 2023** with 16 genesis validators and 34 additional slots for permissionless validators post-launch
- $MARS token holders as of two historical snapshot dates on Terra Classic will be eligible for **$MARS tokens** in the $MARS airdrop (additional details can be found here and in the post below)
- **The first Mars Outpost will follow on Osmosis in early February 2023** with full support for borrowing and lending via the Red Bank. Governance will then have the ability to add leveraged yield farming in the Fields of Mars by enabling isolated margin accounts

From the red dust of Mars, a new hope rises with the upcoming launch of Mars Hub: a novel interchain credit protocol primitive facilitating borrowing and lending in the Cosmos ecosystem. Scheduled to launch on January 31, 2023, Mars Hub will serve as a home base for an array of outposts on other blockchains starting with Osmosis in February 2023.

Each outpost will eventually power Mars Rover credit accounts, which will unlock cross-margined leveraged trading, yield strategies and more in a completely decentralized, noncustodial environment.

The mission is straightforward: to build a full-stack DeFi product experience that looks and feels like CeFi while preserving the benefits of decentralization: non-custodial, transparent, trustless, resilient.

The Mars Hub Launch Sequence

The Mars Hub launch sequence will come in three phases, the first of which has already begun:

1. **Alpha (Finished):** A private testnet for developer and a limited number of Mars community members
2. **Ares (Ongoing):** A public testnet available galaxy-wide
3. **Mainnet (January 31):** The full launch of the Mars Hub mainnet

During the Alpha testnet in November 2022, more than 100 community members tested several key areas including:

- The MARS airdrop process
- MARS staking
- Borrowing and lending via the Red Bank on the Osmosis testnet

Now, community members and potential validators can test this functionality too, with the deployment of the public Ares-1 testnet. This testnet will remain the primary testing environment for Mars Hub in perpetuity.

On January 31, Mars Hub mainnet will go live with an initial genesis set of sixteen trusted and experienced validators: Block Pane, Chill Validation, Chorus One, Cosmology, CryptoCrew Validators, ECO Stake, Imperator.co, Injective, Jabbey, Needlecast, Notional, Oni, P2P Validator, polkachu, Simply Staking, Smart Stake.

To encourage a safe and secure launch environment, each genesis validator will receive a proportional delegation of 50 million MARS tokens (50 million / 16 validators), which will be returned to the Mars Hub community pool one month later. This temporary delegation will help protect the network from attack by a rogue validator that could potentially accumulate a large delegation of MARS shortly after genesis and begin manipulating transactions on-chain. After the first ten block, anyone can launch a Mars Hub validator with their own MARS tokens or any MARS tokens delegated to their validator(s); up to a maximum of 50 validators may join the active validating set. As more validators join the network and accumulate MARS delegations, the temporary delegation becomes unnecessary.
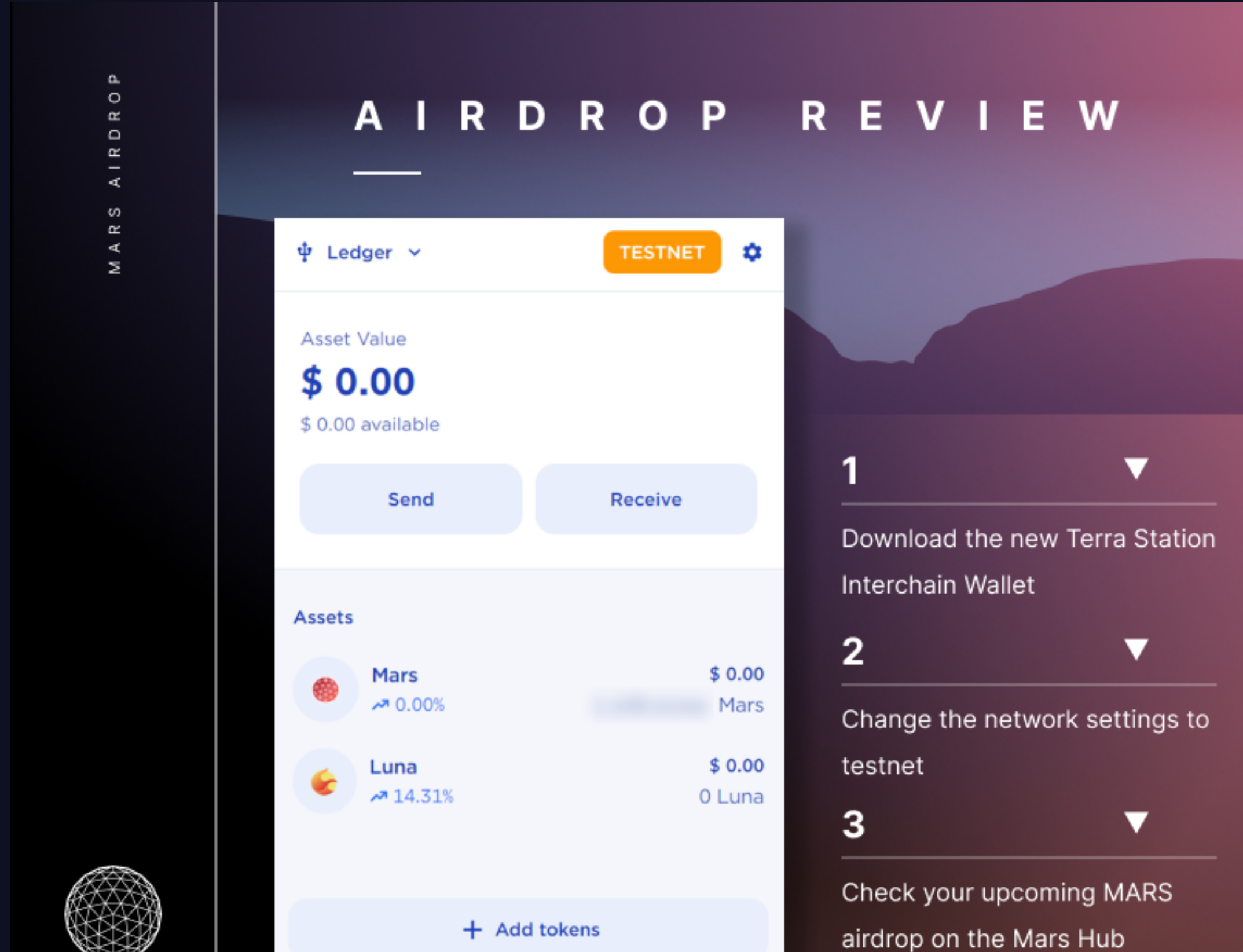
The $MARS Airdrop

The role of MARS tokens expands dramatically with Mars' new hub-and-outpost infrastructure. Upon genesis, MARS will:

- Secure the Mars Hub network
- Govern Hub and outpost features

MARS tokens will be available to eligible addresses via an airdrop that goes live with the launch of mainnet on January 31. 66.6 million tokens will be unlocked and available those who held MARS during either of the two historical snapshots taken on Terra Classic.

Eligible recipients will be able to access their tokens via Terra's new interchain wallet, Station. Simply install the latest version of Station on Chrome and use the wallet address where you previously held MARS on Terra Classic to connect to Mars Hub. Your MARS tokens will automatically appear upon generation of your Mars Hub address.

You can check your MARS airdrop eligibility now by changing your Station network to "testnet." For detailed information on checking your airdrop, please read this transmission.

The Aftermath

Mars Hub's arrival marks the first exciting step towards Mars V2 and its cross-collateralized credit accounts, which are detailed in the Mars V2 Whitepaper.

Getting there will first require establishing Mars outposts on other chains. This process will begin in February with the launch of a Mars Outpost on Osmosis. There, Osmonauts will be able to use Mars' Red Bank to lend and borrow tokens. Once the Red Bank is live, governance can elect to activate isolated margin accounts (leveraged borrowing), which will give users the ability to enter yield farms with leverage via the Fields of Mars. Later, governance can potentially enable cross-collateralized credit accounts on Osmosis and beyond.

Early MARS delegators will drive this process via governance proposals starting with the ability to enable IBC for MARS tokens, so they can freely move across the Cosmos ecosystem. All Martian delegators should engage with upcoming discussions on the Mars Forum to weigh in on potential future deployments.

The future lies not with the whims of fate, but in the hands of Martians everywhere.

- Mission Control

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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.

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Mars Protocol releases a new, interactive codex unveiling the inner workings of Mars

Next post
Mars Hub testnet goes live; $100,000 bounties up for grabs

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