

Mars Updates

# Mars builders extend governance token lock-up by six months

JANUARY 25, 2023



*Mission briefing:*

- As Mars Protocol relocates from Terra to its own Mars Hub appchain, the governance token agreements for Mars builders have been amended to delay their unlocks by six months

Eleven months ago, a small band of explorers journeyed millions of miles to reach Mars. There, they built out a credit protocol in the Red Bank and coaxed life from the dry Martian soil with leveraged yield farming in the Fields of Mars.

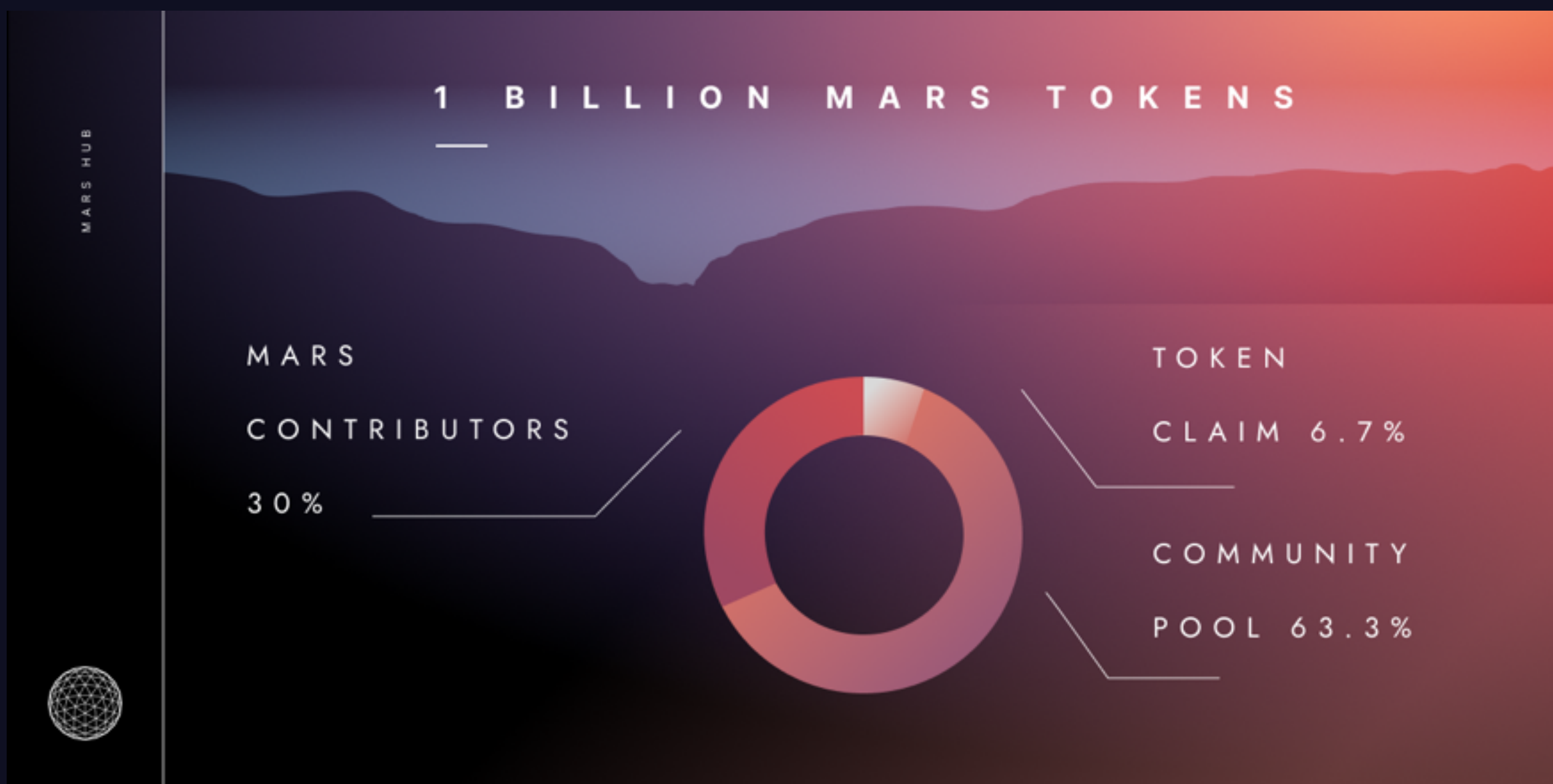
A core new building block in the Terra ecosystem, Mars showed promising growth with more than 1.5 million transactions in the Red Bank and Fields.

Governance tokens for Mars' builders were scheduled to begin unlocking a year after the protocol's February 21, 2021 lockdrop launch. After disruptions in the Terra galaxy, though, the protocol's scope changed dramatically. Re-imagined as a novel interchain credit protocol primitive facilitating borrowing and lending for the broader Cosmos ecosystem, Mars will now operate its own blockchain, Mars Hub, and establish borrowing and lending outposts on other chains throughout the Cosmos. Considering the change in direction and new engineering work required, the token agreements for Mars builders have been amended to delay their unlocks by six months.

This gives the Cosmos ecosystem time to mature following the deployment of Mars Hub and launch the first Mars Outpost on Osmosis.

All builder-allocated MARS, which were locked in smart contracts and scheduled to begin unlocking MARS around February 21, 2023, will now unlock on or around September 1, 2023. On that date, one-third of builder tokens will unlock, and the remaining two-thirds will begin unlocking on a linear daily basis over the following 24 months.

Beyond the revised unlocking date, all MARS allocations remain unchanged. The maximum supply of MARS tokens will be 1 billion and the final token allocation appears below.



For information on MARS' utility, please refer to the [Mars Protocol v2 Whitepaper](#).

With Mars Hub's genesis block soon to be etched into history, a new hope rises from the dry red dust. Join the brave explorers navigating the future of finance now at [marsprotocol.io](#).

- Mission Control



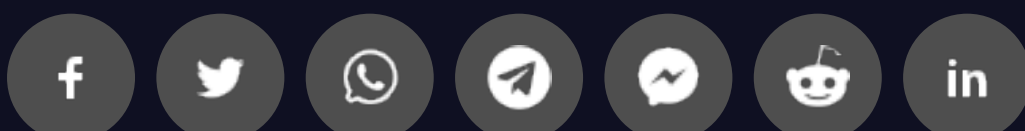
## About Mars Protocol

Mars is a novel interchain credit protocol primitive facilitating non-custodial borrowing and lending for the Cosmos ecosystem and beyond. Its hub and spoke architecture allows Mars to operate on any chain in the Cosmoverse, and enables a new primitive: the Rover. Rovers give their pilots DeFi superpowers to engage in virtually every activity they might encounter on a centralized exchange: spot trading, margin trading, lending and borrowing — all in a single decentralized credit account represented by a transferable NFT. Explore it now at [marsprotocol.io](#) or in the [Mars v2 Whitepaper](#).

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 and Mars Hub 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 Hub is live

Next post

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

## Mars

Red Bank

Fields

Council

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## Documentation

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