

The rise of Mars Hub and an outpost on Osmosis

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After extreme disturbances in the Terra network, Mars contributors sent rovers throughout the Cosmos ecosystem.

Launched by Delphi Labs, they were tasked with finding a new home for Mars' Red Bank and the experimental applications launched in the Fields of Mars. With rover data in hand, a plan centering around Cosmos has emerged.

Cosmos gives independent blockchains the ability to communicate with one another via the Inter-Blockchain Communication (IBC) protocol. With IBC, tokens can seamlessly flow from say Cosmos Hub to Thorchain to Kava to Osmosis and back again.

As the universe of Cosmos chains expands, so too does the need for foundational services on those chains. AMMs and credit protocols, for example, are critical to the success of virtually any blockchain.

Knowing that, Mars must be modular and flexible enough to serve not just one chain in the Cosmos ecosystem, but any chain. To meet that goal, Mars rovers see a promising opportunity to deploy an entirely new Cosmos-based chain dubbed Mars Hub.

Mars Hub would serve as Mars' homebase in the Cosmos galaxy. From there, Mars can set up outposts on other chains as it aims to become the core credit protocol for all of Cosmos.

Mars can first do this by deploying isolated instances of the Red Bank on different planetary outposts. Later, the Fields of Mars can be planted alongside those outposts to offer advanced applications including leveraged yield farming.

Osmosis and Mars' first outpost

Mars' first outpost of the Red Bank is planned to launch on Osmosis. As a Top 20 blockchain by total value locked, Osmosis has become one of the most popular AMM protocols in the Cosmos ecosystem. Users can go there to trade assets across Cosmos chains... swapping say Secret Network (SCRT) tokens for Cosmos (ATOM) or Crypto.org (CRO) or any other IBC-enabled blockchain.

With IBC powering the heart of Osmosis, it also supports pegged assets and has plans to expand to non-IBC assets.

With the launch of a Red Bank outpost on Osmosis, users would be able to lend and borrow IBC assets. Support for two assets is planned at launch:

- Cosmos (ATOM)
- Osmosis (OSMO)

Contributors are also exploring the possibility of adding USDC (via Axelar) shortly afterwards, and governance will be able to add more in the future. As the outpost gets built out, it should eventually enable the launch of the Fields of Mars on Osmosis. This will give users access to leveraged yield farming and other interesting defi dapps within the Osmosis ecosystem.

Mars need not stop there. Rovers can continually assess the possibility of launching on other chains as well including Terra 2.0.

Mars Hub's modular architecture

Planned to be built using Cosmos SDK, Mars Hub could serve as the homebase for all of Mars' outposts throughout the Cosmos galaxy. Each outpost of the Red Bank and Fields of Mars would stand alone on independent chains with their oracles. But the outposts could continually route data and fees back to Mars Hub.

A new MARS token will be issued and tracked on Mars Hub and could circulate freely throughout the Cosmos ecosystem, though its core features will all be hosted on Mars Hub. Those include having the following powers and benefits with respect to any mutually compatible deployed Mars smart contract systems:

- Governance
- Revenue distribution
- Staking

Let's look at an example of how this could work with Mars' Red Bank on Osmosis:

A Mars smart contract on Osmosis would collect protocol fees and swap them for MARS on Osmosis. Once a pre-specified threshold has been crossed, the smart contract would trigger another function that sends the MARS tokens to a distribution module on Mars Hub. This transfer would be possible thanks to relayers and the interchain accounts feature built into Cosmos SDK chains.

Additional information around Mars Hub's architecture and validation process will be published soon.

Governing the new Mars Protocol

The new MARS tokens are planned to govern Mars Hub and its outposts throughout Cosmos. Token holders would be able to stake MARS tokens and participate in on-chain governance directly on Mars Hub.

In this new environment, MARS tokens belong where they've always been: in the hands of Mars users and its supporters on Terra Classic. Therefore, new MARS tokens will be distributed on Mars Hub to historical MARS holders as of two snapshot dates on Terra Classic:

MARS SNAPSHOT DATES	
SNAPSHOT	DATE
Pre-Depeg Snapshot	May 7, 2022, 11 A.M. EST
Post-Depeg Snapshot	May 28, 2022, 11 A.M. EST

- The pre-depeg snapshot has been taken at block height 7544910
- The post-depeg snapshot has been taken at block height 7816580

The total supply of MARS tokens will remain 1 billion. Of the existing circulating MARS supply, 50% will go to MARS and xMARS holders in Snapshot 1, and 50% to MARS and xMARS holders in Snapshot 2.

Each user will receive MARS in proportion to their MARS holdings at each snapshot. For xMARS holders, their share will be calculated using the xMARS:MARS ratio at each snapshot. For example, if you hold 10 xMARS, and the exchange ratio was 1 xMARS = 1.1 MARS, then you will be credited the same amount of the new MARS tokens as if you held 11 MARS at the time of the snapshot.

This takes inspiration from the LUNA distribution in the [Terra Ecosystem Revival Plan 2](#).

These new MARS tokens would go live with the launch of Mars Hub.

Closing thoughts

The rapid implosion of Terra was destabilizing and painful. However, it's radically expanded the vision for Mars. Rather than a single credit protocol for a single blockchain, it aims to become the credit protocol for all of Cosmos and beyond.

Wherever there's a new chain, there will almost certainly be a need for trading and credit. Mars can seed the galaxy with borrowing and lending outposts that are in constant communication with the Red Planet to serve credit needs wherever they appear.

Keep comms channels open for imminent updates.

The end of one vision has given rise to another grander vision altogether. Let us explore it together.

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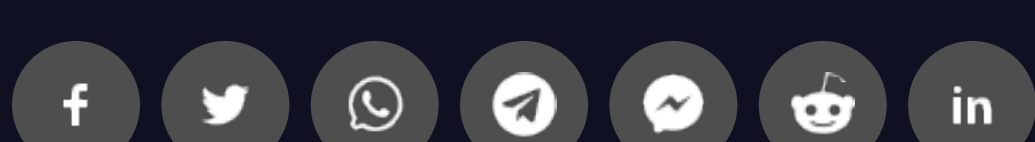
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