

A proposal for partnership with Abra. This will create another Layer to Defi-Lego. To create less sell pressure for GMX with opening Cauldron-Vault on Abra.

The product is summarized below. In short, the purpose is to give GMX stakers maximum yield with maximum convenience.

- GMX can be deposited as the Cauldron-Vault replenishes.
- Exiting Cauldron-Vault is subject to a 2% fee
- Cauldron-Vault is 2x Leverage, meaning that as rewards compound over time faster.
- esGMX rewards are locked under Abra and automatically compounded
- When exiting payout will be MIM stablecoin.
- Exiting will happen in epoch phases
- 2% Exit fee; 1% goes into Cauldron-Vault for more GMX staked. 1% goes to Abra

Proposal:

Token Swap between treasuries \$200k of esGMX to Abra swap for MIM. Swap will help bootstrap and start the Cauldron-Vault. Opening with limited amount of GMX able to deposit.

This partnership would be beneficial to both parties and long term GMX Staker. With Abra, this will be beneficial to add another product to their protocol. This will ensure Abra in becoming a long term holder of GMX and esGMX.

Note: I'm not part of Abra team. Just an investor in both protocol & Blueberry Club.