

[

image

2876×1130 122 KB

](https://global.discourse-cdn.com/flex020/uploads/gmx/original/2X/9/95abe8f301d23e464ec13c7a140ab9ece967fbef.jpeg)

[GMSOL: Bringing GMX V2 to Solana and realizing the trinity of decentralized leverage trading](#)

In this proposal, we explored the goals of GMSOL in detail.

[

image

1528×352 31.3 KB

](https://global.discourse-cdn.com/flex020/uploads/gmx/original/2X/a/a4946e5c07e75e04f4b790b9b746e78171abcceb.png)

After nearly seven months of continuous development, the core development work for GMSOL v0.2 is nearing completion. All migrations from GMX V2, including the latest Shift and GLV, have been completed. The contract is currently pending further progress from our partners on the Solana deployment to finalize the integration. Some frontend modules related to GMSOL v0.2 also require adjustments based on partner's integration. We are working towards completing a preview version on Solana Devnet as soon as possible and allowing all users to test it.

The core overview of GMSOL is as follows:

1. GMSOL will fully align with GMX V2

in terms of model and will primarily rely on GLV to provide liquidity to the entire market. The core code of GMSOL will be open-sourced after audits and before launch. Currently, the code can be viewed through the invitations, where GMX Delegates can apply for the access.

1. 60% of the fees will be allocated to the GMSOL Treasury

, which will consist of 50% for buyback of GMX and 50% held in USDC.

1. Once the GMSOL Treasury reaches a certain scale, GLV: GMX-USDC will be deployed

, and GMX will become a global liquidity token, providing liquidity to all markets supported by Chainlink Data Streams

. This also prepares initial liquidity for potential deployment on more chains in the future. The GMSOL Treasury will be the key foundation for GMX becoming a global liquidity token across chains.

1. The address of the GMSOL Treasury will be public, with a 3/5 multi-signature structure

: GMX Core Contributors will control 3 signatures, while GMSOL Core Contributors will control 2 signatures.

1. GMSOL and the GMSOL Treasury will be fully managed and supervised by GMX DAO

, but the initial updates to contracts and maintenance of risk parameters will be handled by a council made up of founding team members. Over time, as the project and community evolve, the governance structure will gradually achieve full decentralization. This governance structure ensures the project's stable development while maximizing the safety of funds and maintaining close ties with the GMX community.

Building on the original proposal, Xdev believes there should also be a vote on the name of GMSOL, choosing between GMX-SOLANA

and GMSOL

. The logo can remain unchanged, and there can be separate Twitter and Telegram groups. Xdev thinks that GMX-Solana might sound better to users, and since the GMX brand is owned by the community, it would be up to the community to grant permission for this usage. Xdev has also purchased the domain gmx.sol

as a backup option.

We agree with Xdev's analysis and acknowledge that both GMX-SOLANA and GMSOL have their own advantages. This matter should be left to the community to decide. Therefore, the vote will include four points:

1. Should GMX DAO authorize GMSOL (GMX-SOLANA) to use the GMX V2 model and frontend code

? GMX DAO would also retain the rights to GMSOL's current and future models and code.

1. Should GMX DAO authorize the GMX Treasury to fund GMSOL (GMX-SOLANA)'s first audit  
, with a cap of \$250k?

1. Name choice: GMSOL or GMX-SOLANA?

2. Domain choice: gmsol.pro or gmx.sol?

(Note: The domain choice is independent of the name choice, meaning any combination is possible: (GMSOL, gmx.sol), (GMSOL, gmsol.pro), (GMX-SOLANA, gmx.sol), (GMX-SOLANA, gmsol.pro)).

Since many of these critical issues have been sufficiently discussed in the initial proposal and there is broad consensus, we need to move forward as quickly as possible to meet key milestones/events for release. Therefore, this proposal will be put to a Snapshot vote in 5 days, and the vote will last for 5 days.

[

image

2924×924 122 KB

](<https://global.discourse-cdn.com/flex020/uploads/gmx/original/2X/3/31c5fc66f553ece20e42252eb9fde1aaf60f942b.jpeg>)