

SECTION 1: APPLICANT INFORMATION

Provide personal or organisational details, including the applicant's name, contact information, and the name of any associated organisation. This information ensures proper identification and communication throughout the grant process.

Applicant Name:

Corey Caplan

Project Name:

Dolomite

Project Description:

Dolomite is a next-generation lending platform that boasts one of the most capital efficient and modular protocols DeFi has seen yet! Dolomite offers comprehensive cross-margin lending with robust portfolio management through advanced order types, generic token routing, and its virtual liquidity system. Dolomite aims to deeply connect the Arbitrum DeFi ecosystem by enabling users to continue to utilize the advanced functionality of their DeFi native assets while they tap into Dolomite's services.

Team Members and Qualifications:

Corey Caplan - CEO & Cofounder of Leavitt Innovations, director of Dolomite Foundation. Dual degree in computer science & business from Lehigh University. He has been building in decentralized finance since it was called "open finance" in 2017. He created one of the first DEXs in DeFi by building on top of the Loopring Protocol. He previously exited from a company he founded that sold custom CRM software to a Fortune 500 company. Corey's entry into crypto was in 2015 when he accepted Bitcoin for payment for game modding software. His background in game modding resulted in developing a security-driven mindset from learning to poke holes in other systems.

LinkedIn: <https://www.linkedin.com/in/corey-caplan/>

Twitter: <https://twitter.com/CoreyCaplan3>

Adam Knuckey - COO & Cofounder of Leavitt Innovations. Dual degree in computer science & business from Lehigh University. He has been coding since 13 years old. He created one of the first DEXs in DeFi by building on top of the Loopring Protocol. Adam first entered the crypto space in 2013 when Bitcoin hit \$1,000 for the first time. He helped build and improve a miner for an early altcoin project on a programming forum he was active on.

LinkedIn: <https://www.linkedin.com/in/adam-knuckey-720612108/>

Twitter: https://twitter.com/adam_knuckey

Richard Seiler - Director of Dolomite Foundation, partner at RR2 Capital & investor in Dolomite (through RR2 Capital)

LinkedIn: <https://www.linkedin.com/in/richard-seiler-0a340237/>

Twitter: <https://twitter.com/richardseiler>

Josef Holm - Director of Dolomite Foundation, founding partner at Draper Goren Holm & investor in Dolomite (through DGH)

LinkedIn: <https://www.linkedin.com/in/josefholm/>

Twitter: <https://twitter.com/JosefHolm>

The core team that does development, Leavitt Innovations, has 6 individuals (including Adam and Corey).

Corey Caplan - CEO / CTO

Adam Knuckey - COO / Lead Frontend Engineer

[Bowtied Oriole](#) - Senior Smart Contract Engineer

[Kai Masters](#) - Senior Frontend Engineer

[Bobo](#) - Head of Growth / BD

[Brandon Diaz](#) - Head of Operations

Our dapp, smart contracts, dev ops pipeline, subgraphs, off chain bots, etc. were all developed by these 4 engineers!

Project Links:

- [Website](#)
- [dApp](#)
- [Docs](#)
- [GitHub](#)
- [Twitter](#)
- [Discord](#)

Contact Information:

TG:

@Corey3

Twitter:

@CoreyCaplan3

Email:

corey@dolomite.io

SECTION 2: GRANT INFORMATION

Detail the requested grant size, provide an overview of the budget breakdown, specify the funding and contract addresses, and describe any matching funds if relevant.

Requested Grant Size:

125k ARB

Grant Matching:

N/A

Grant Breakdown:

We plan to use 50k ARB to recoup most of the costs from the audit we have being performed by [Guardian Audits](#). The other 75K ARB will be allocated to incentivizing GM deposits on Dolomite.

Since we are already using [oARB](#) liquidity mining for lendable asset deposits on Dolomite, we will use the oARB reward mechanism for boosting the yields of GM depositors too.

We'll allocate 40% of the oARB emissions to GM-ETH, 40% to GM-BTC, 15% to GM-ARB, and 5% to GM-LINK. We may adjust depending on the weight of deposits we are able to accumulate.

Funding Address:

arb1:0xa75c21c5be284122a87a37a76cc6c4dd3e55a1d4

Funding Address Characteristics:

A Gnosis Safe wallet that's 2/3 multi sig. All signers use [Lattice 1 wallets from Grid+](#). The seed phrases that back the keys are stored on Safe Cards that are offline. For extra redundancy, the seed phrases are also backed up via [Shamir Secret Sharing](#) using a mixture of offline and cloud-based locations.

Distribution Contract Address:

[oARB Merkle Distributor](#), [oARB Vester](#). These are currently being used for the Arbitrum STIP too.

SECTION 3: GRANT OBJECTIVES AND EXECUTION

Clearly outline the primary objectives of the project and the Key Performance Indicators (KPIs) used to measure success. This helps reviewers understand what the project aims to achieve and how progress will be assessed.

Objectives:

To grow the TVL of GM token deposits on Dolomite and extend the utility of GM tokens by being the first lending platform to integrate them!

Key Performance Indicators (KPIs):

We're looking to drive as much TVL as possible and attract long-term, sticky liquidity that can continue to underwrite GM throughout the incoming volatility.

How will receiving a grant enable you to foster growth or innovation within the GMX ecosystem?:

Dolomite is poised to be the best venue to hedge, leverage, or otherwise borrow against your GM tokens. We have an extensive risk management framework which meshes closely with the complexity of GMX V2 to keep Dolomite borrowers and lenders safe. We already have seen large growth in lendable assets because of the ARB STIP Dolomite was humbled to receive. We think GM tokens are the missing piece that will ignite further usage of Dolomite's growing liquidity.

Justification for the size of the grant:

As far as recouping costs is concerned, we spent more than \$50,000 getting the GMX V2 integration contracts audited. We think the additional amount we can allocate toward incentives will be the extra "push" we can use to drive GM depositors into Dolomite when they look for a venue to use their idle assets. If we distribute the 75k as oARB throughout an 8-week period, we should be able to produce 10%-20% in additional yields on the GM tokens, which will produce a strong incentive for holders to use their tokens on Dolomite.

****Execution Strategy:** ** The execution strategy is relatively simple; we plan to allocate oARB tokens to the most popular GM pools so we accumulate initial TVL and facilitate a safe environment for users to put their assets to work. Upon release of GM tokens on Dolomite, we also will run Campaigns that users can earn Dolomite XP by depositing GM tokens and using them on Dolomite.

Grant Timeline:

Initial funding (40%) if the grant application is accepted and the remainder can be emitted every 2 weeks for the remaining 8 weeks (15% every 2 weeks) so we can top off the ARB needed for oARB emissions.

Fund Streaming:

Yes

SECTION 4: PROTOCOL DETAILS

Provide details about the protocol requirements relevant to the grant. This information ensures that the applicant is aligned with the technical specifications and commitments of the grant.

What date did you build on GMX?:

We first launched GLP support for GMX in March of 2023. This was a pivotal deployment for Dolomite as we searched for product-market fit. This also was an exciting deployment for GMX, since Dolomite was the first lending protocol to allow users to execute full account transfers, stake GMX & esGMX, claim and compound their rewards, and even participate in vesting esGMX into GMX while borrowing against GLP!

Protocol Performance:

Dolomite has accumulated \$14.3M in total deposits (at the time of writing) and has \$3.14M in GLP deposits, spread across GLP, plvGLP, PT-GLP, mGLP, and YT-GLP. This makes Dolomite one of the top venues to work with GLP and many of its derivatives. Dolomite has been live since October of 2022, and we have not had any security incidents .

Our ambition is to drive as much utility through Dolomite as possible through high-value integrations and creating useful features like our recent

Zap release. We closed a \$2.5M [seed round](#) in May of 2023 that had noteworthy participants. We've been able to highlight the strength of Dolomite's architecture as a next-generation lending platform through a few key listings that required us to overcome several technical complexities, such as GLP, YT-GLP, jUSDC, and most-recently GM tokens.

To our team, shipping continuously and giving the community the sense that Dolomite is an active project is the most important value to uphold. Our users are our motivation and delivering value to them is a tremendous high.

You can see our stats at [Dolomite](#) and see our [Subgraph](#) for querying more raw data. We also have a [Dune Dashboard](#) created by a prominent community member, [Shogun](#) (please note some data may be inaccurate and we're working with him to fix any issues that we identify).

Protocol Roadmap:

[Describe relevant roadmap details for your protocol or relevant products to your grant application.]

Audit History (if any):

Dolomite's codebase has undergone a total of 5 published audits so far and a 6th by Guardian has been completed but not published yet. Of the 6, the most relevant ones were completed by Guardian Audits, Cyfrin, and Zokyo. You can read more about our published reports [here](#).

SECTION 5: Data and Reporting

Provide details on how your team is equipped to provide data and reporting on the grant distribution.

Is your team prepared to create Dune Spells and/or Dashboards for your incentive program?:

Yes, we're creating it for the Arbitrum STIP too.

Does your team agree to provide bi-weekly program updates on the GMX Forum thread?:

Yes

Does your team acknowledge that failure to comply with any of the above requests can result in the halting of the program's funding stream?:

Yes

Please note: Labs and the Grants Committee retain the right to approve, disapprove, or subsequently disqualify any grant from the programs they are administering at their sole discretion.