MantleDrop (MNTL Airdrop)¶

The Mantle team decided to do a MantleDrop (MNTL airdrop) to early supporters, creators, and contributors rather than an ICO or an IDO.

MantleDrop can be summed up as a series of strategically selected community initiatives & drops to incentivize participation and raise awareness around MNTL and AssetMantle.

MantleDrop is branched out into the following:

- StakeDrop
- Osmosis Liquidity Providers
- OpenSea Users
- MNTL Reserved for Mantle Genesis Creators

StakeDrop¶

StakeDrop is a token distribution mechanism that allows token holders of some of the most prominent Proof-of-Stake networks to get exposure to MNTL tokens (AssetMantle tokens). It's designed to have near-zero principal risk.

AssetMantle will be running StakeDrop campaigns on 6 Proof-of-Stake networks as mentioned below.

Token holders of these networks can stake their native assets with any active validator to earn MNTL tokens, in addition to the current network staking rewards they're earning (block rewards and/or transaction fees).

Each participating wallet can earn up to a maximum of 5,000 MNTL tokens. The cap is based on a few parameters that will be discussed in this document.

History of StakeDrop¶

StakeDrop was first introduced to the crypto community by the team members at AssetMantle when they were building Persistence.

The hypothesis was that such an airdrop mechanism would encourage people to research the project and be active collaborators. Post the StakeDrop, the team's hypothesis was proved right and XPRT saw an appreciable price discovery and a strong community.

Hence, the Mantle team chose to go along a similar path and build a strong community within the Cosmos ecosystem to promote greater decentralization.

Partner Networks for StakeDrop¶

1. Cosmos Network
2. Persistence
3. Terra
4. Comdex
5. Juno
6. Stargaze

StakeDrop Campaigns Consolidated Information¶

CAMPAIGN/CHAIN PER CHAIN ALLOCATION START DATE & TIME START BLOCK HEIGHT END DATE & TIME END BLOCK HEIGHT REWARD DISTRIBUTION START DATE Cosmos (ATOM) 2,000,000 MNTL 15 March 2022, 1200 UTC 9758961 22 March 2022, 1200 UTC 9839600 16 March 2022 Persistence (XPRT) 1,000,000 MNTL 18 March 2022, 1200 UTC 5273217 25 March 2022, 1200 UTC 5375766 18 March 2022 Terra (LUNA) 2,000,000 MNTL 22 March 2022, 1200 UTC 6946901 29 March 2022, 1200 UTC 7038530 22 March 2022 Comdex (CMDX) 1,000,000 MNTL 25 March 2022, 1200 UTC 1762901 1 April 2022, 1200 UTC 1863700 25 March 2022 Juno (JUNO) 2,000,000 MNTL 29 March 2022, 1200 UTC 2484509 5 April 2022, 1200 UTC 2581276 29 March 2022 Stargaze (STARS) 1,000,000 MNTL 1 April 2022, 1200 UTC 2247281 8 April 2022, 1200 UTC 2350990 1 April 2022

Token and Distribution Details¶

AssetMantle has allocated 3% of its total supply (9,000,000 MNTL) at genesis for the StakeDrop.

These tokens will be distributed over a period of 12 months following the token generation event.

- 6 months lockup period
- 6 months linearly vested

Read more about the role of MNTL in the AssetMantle ecosystem [here](#) .

Benefits of the StakeDrop¶

The AssetMantle StakeDrop is designed in a way that benefits all stakeholders involved.

The following are the three key stakeholders:

1. AssetMantle
2. Delegators or StakeDrop Participants
3. Partner Networks

1. AssetMantle¶

The StakeDrop is a highly targeted method of an airdrop, allowing the Mantle team to distribute our tokens to the staking community. These stakers are long-term token holders, not mere speculators.

The core role of the MNTL token is to secure the network.

The StakeDrop mechanism gives the perfect opportunity to ensure a wider distribution of MNTL tokens amongst individuals familiar with staking, allowing us to bootstrap network security prior to launching the AssetMantle mainnet.

2. Delegators or StakeDrop Participants¶

Key benefits for delegators participating in the StakeDrop are:

1. There's no need for liquidation of current holdings to get exposure to MNTL tokens.
2. Long-term holders in DPoS/nPoS networks can stake their assets to receive MNTL token while retaining their original holdings.
3. Near-zero principal risks. The StakeDrop is one of a few ways people can get exposure to a promising project, like AssetMantle, without any principal risk. The only risk a delegator undertakes is that of the delegators' validator nodes getting slashed for downtime, or double signing.
4. It's non-custodial in nature. Delegators retain custody of staked assets at all times (unlike the Edgeware Lockdrop where assets were locked up in a smart contract).

3. Partner Networks¶

Benefits for networks we partner with are two-fold:

1. The ability for token holders to earn MNTL tokens at near-zero principal risk, incentivizes token holders to stake their assets on our partner networks, thus strengthening the security of these networks (the higher the staking ratio, the higher the security).
2. Campaigns such as these reward long-term token holders and stakers of our partner networks by giving them exposure to new projects, like AssetMantle, without any complications. This could be seen as an additional incentive along with staking rewards for being a staker on the network.

StakeDrop Mechanism¶

The mechanism is designed in such a way that the number of MNTL tokens dropped each day increases linearly. The final dropped tokens will be the total tokens/rewards at the end of the campaign. This would then be distributed post the Token Generation Event (TGS)

For every StakeDrop campaign, any active validator on the respective network can earn MNTL tokens.

Every block, "X" MNTL tokens are dropped (the drop per block changes every day up to a certain day, after which it becomes constant till the end of the campaign, therefore X is a variable). These X tokens per block will be distributed amongst all delegators of the network participating in the StakeDrop, i.e. each unique address. The variable is based on the ratio of individual tokens delegated with respect to the total number of tokens staked on the network by StakeDrop participants.

Let's use the Cosmos Network StakeDrop campaign as an example to illustrate daily MNTL drop rates.

As we can see from the graph above, the number of MNTL tokens dropped per day increases linearly.

Any delegator who participates early is incentivized to keep their tokens staked for the entire duration of the campaign as the daily rewards continually increase.

The increase in daily rewards then stops and remains constant until the end. This is to ensure any delegators beginning late don't get a very high percentage of tokens as rewards. It also ensures early delegators have much better incentives.

Understanding the StakeDrop Mechanism with an Example¶

For simplicity, let us assume that 1 MNTL token is dropped at a particular block height on the Cosmos Network.

Say, there are 10 participants, each with 100 ATOMs delegated to any active validator for the StakeDrop on the Cosmos Network. This means the total stake participating in the StakeDrop at this height is 1,000 ATOMs.

Now this 1 MNTL will be distributed amongst all the participants of the StakeDrop as rewards for this particular block height.

Each participant will therefore receive 0.1 MNTL at this block height. The calculation is shown below:

Total addresses participating in the StakeDrop by delegating their ATOMs = 10 * (each staking 100 ATOMs, for example)***

Total stake participating in the StakeDrop = 1000 ATOMs MNTL dropped at this particular block height = 1

Therefore, tokens dropped per address at this block height = (100/1000)*1 = 0.1 * (tokens earned depends on the number of tokens an account delegates)**

This means the number of MNTL earned per address clearlydepends on the following parameters :

- Thenumber of unique addresses
- participating in the StakeDrop
- Thetotal number of tokens delegated
- on the network by StakeDrop participants Total number ofMNTL tokens to be distributed
- to be distributed

How Does It Work?

S = Total number of MNTL tokens dropped at a particular block height (the value of S changes daily up to day 'a')

A = Average block time of the network for the entire campaign duration T = The time period of the campaign (T in seconds)

B = Approximate total number of blocks in a campaign

Z = Total number of MNTL tokens allocated to the campaign

Network Rewards Pool¶

The number of tokens dropped per address (at a particular block height) depends on the following key parameters:

N 1 = Number of tokens delegated through a particular wallet

M 1 = Total number of tokens staked on the network by StakeDrop participants

S = Total number of MNTL tokens dropped at a particular block height for delegating to any active validator in the StakeDrop

F = Token drop for a particular wallet that has been delegated to any active validator

It's important to note that the specifics of these parameters will vary from network to network.

Formulas¶

The time period of the campaign in seconds = 86,400 x the number of days of a campaign

B

T / A whereB is the approximate total number of blocks in a campaign,B is the time period of the campaign, andB is the average block time of the network

S

Z / B whereS is the total number ofMNTL tokens dropped for a particular block height and Z*is thetotal number of* MNTL tokens allocated to a campaign

The total number of MNTL tokens dropped at a particular block height for delegating to any active validator in the StakeDrop can be calculated as:

Total number of MNTL tokens allocated to the campaign/(Approximate total number of blocks in a campaign)

or

X

Z / B Token drop for a particular wallet per block that has delegated to any active validator = (Number of tokens delegated through a particular wallet/Total number of tokens staked on the network by StakeDrop participants)*Total number of MNTL tokens dropped at a particular block height for delegating to any active validator in the StakeDrop

F

$(N1 / M1) * X$

When Do Users Start Receiving Rewards?¶

One becomes an active participant in the StakeDrop only after they've sent the "Magic Transaction" (a small transaction of 0.000001 tokens [ATOM, XPRT, LUNA, etc.] to the wallet address provided on the StakeDrop page of our website in the magic transaction guide or via magic transaction button).

The Magic Transaction is considered valid only after the token holder has staked their assets on the network.

The Magic Transaction can be sent from anywhere between the start of a campaign to the end of a campaign.

However, a delegator will only receive rewards from the subsequent block of sending the Magic Transaction or the start of a campaign (in case the Magic Transaction is sent before the start of the campaign).

Osmosis Liquidity Providers Airdrop¶

Liquidity providers on Osmosis have been integral supporters of AssetMantle. Therefore, the Mantle team decided to allocate the 30 million MNTL (the largest part of the MantleDrop) to the Osmosis LPs as a token of gratitude.

The Osmosis MantleDrop will be spread across 10 liquidity pools and will comprise30 million MNTL tokens in total & is the largest part of the MantleDrop campaign.

Snapshot Date: 15 February 2022

This covers the period from the launch of our Testnet V1 to the launch of V2 Testnet.

Claim Period: 60 Days from the Token Generation Event (TGE)

NUMBER OF ELIGIBLE LIQUIDITY POOLS TOKEN ALLOCATION SNAPSHOT DATE CLAIM PERIOD 10 30,000,000 MNTL 15 February 2022 60 days from the Token Generation Event (TGE)

Eligible Osmosis Liquidity Pools¶

The following are the10 eligible pools that would receive the Osmosis MantleDrop:

1. OSMO/ATOM
2. OSMO/XPRT
3. OSMO/JUNO
4. OSMO/STARS
5. OSMO/CMDX
6. OSMO/UST
7. OSMO/LUNA
8. OSMO/SOMM
9. OSMO/SCRT
10. LUNA/UST

These pools reflect some of the best projects built within the Cosmos ecosystem, the Mantle team is proud to support such an incredible group of projects. To claim the Osmosis MantleDrop, users are required to complete the following during the 60-day claim window starting from TGE (18 April 2022):

- C0: Initial claim (30%)
- C1: Staking (10%)
- C2: Vote on a governance proposal (10%)
- C3: Provide liquidity to Mantle (MNTL) pools (20%)
- C4: Mint an NFT on MantlePlace (30%)

The amount of allocated MNTL tokens can be calculated as follows:

$$Allocation = 750 * (1 - e^p)$$ where;

x

value of locked tokens

y

value of unlocked tokens

z

$1.25 * x + y$

p

$(-z / 100)$

Further, as a precautionary measure and to encourage a fair and even distribution, the token distribution is capped at a maximum of 750 MNTL per wallet .

OpenSea Users Airdrop¶

To welcome OpenSea users to the Cosmos ecosystem, the Mantle team decided to airdrop 9 million MNTL tokens to users who have traded (buy/sell) a minimum volume of 1 ETH .

1. Snapshot Period: 15 November 2021 — 15 February 2022.
2. This covers the period from the launch of our Testnet V1 to the launch of our V2 Testnet.
3. Eligibility Criteria: Minimum of 1 ETH worth NFTs traded (Buy, Sell)
4. on OpenSea across verified collections.
5. Claim Period: 60 days
6. from the Token Generation Event(TGE)
7. Max Cap: 250 MNTL

The amount of allocated MNTL tokens can be calculated as follows:

$$Allocation = 200 * (1.25 - e^y)$$ where;

y

$-x / 100$

x

$= 1$

x

Volume traded (in ETH)

MNTL Reserved for Mantle Genesis Creators¶

In the spirit of being a creator-centric platform, the Mantle team has decided to support a handpicked group of extraordinary creators with live interactions, early access to the platform, and 12 million MNTL tokens reserved to be airdropped.

Other benefits include:

- Grant opportunities governed by the community to top collections/projects willing to launch on AssetMantle
- Rewards distribution for Genesis mint to whitelisted projects, creators, and collectors

MantleDrop Vesting Schedule¶

The following shows the lockup period and the vestign period for Mantle tokens (MNTL) from the Token Generation Event (TGE).

Liquidity Pools¶

Mantle tokens are immediately available from the TGE for Osmosis Liquidity Providers.

The claim period for LPs is60 days from the TGE .

StakeDrop¶

For wallets participating in the StakeDrop campaign, the MNTL rewards are locked up for 6 months post which they arelinearly vested for another 6 months .

Mantle Genesis Creators¶

Mantle tokens areimmediately available post the TGE for Mantle Genesis Creators to encourage and support them in their endeavour to create and launch lasting and value-adding NFT prodjects.

OpenSea¶

MNTL would be locked up for 1 month from the TGE following which they will belinearly vested for 3 months for OpenSea users.