

Proposal Name

Omnichain Funding for ecosystem expansion around \$ape

Proposal Category

Ecosystem Fund Allocation

Abstract

Omnichain fund aims to promote growth, innovation and interoperability across multiple chains to expand Apecoin and its ecosystem with the goal to finance projects that are being developed with omnichain apps, services and infrastructure. This will benefit with the growth of \$ape for its user and holders, fostering an integrated, more accessible and versatile blockchain ecosystem.

Team Description

Alex: A blockchain architect with over 5 years of experience in developing cross-chain solutions.

Jordan: A finance specialist focused on DAO treasury management and decentralized fund allocation.

Sam: A community manager with a deep understanding of the ApeCoin and broader NFT community dynamics.

Posco: Brand leader with in-depth coding knowledge and experience in crypto sphere.

Evil: Strategic Advisor with a creative eye.

Benefit to the Apecoin Ecosystem

- Enhance ApeCoin's utility across multiple blockchains, increasing its adoption and value.
- Support innovative projects that align with APE Community's core missions, such as decentralization, inclusivity, and interoperability.
- Attract new members and developers to the ApeCoin ecosystem, enriching the community with fresh ideas and initiatives.
- Cross-chain \$ape development around dApps, DeFi and SoFi development.
- Opening gates for a number of developers who are working on different chains with their products.

Key Terms

Omnichain: Referring to technologies or protocols that operate across multiple blockchains.

Interoperability: The ability of different blockchain networks to share information and value seamlessly.

Platforms and Technologies

- Cosmos SDK for building interconnected blockchain applications.
- Polkadot for enabling scalable cross-chain transfers.
- Chainlink for secure and reliable off-chain data feeds.
- LayerZero and other omnichain protocols for seamless asset transfers.

Steps to implement and timeline

- Formation of the Omnichain Fund Committee: Select a diverse group of community members and experts to oversee the fund (Month 1).
- Open Call for Proposals: Announce and solicit project proposals from the community (Month 2).
- Proposal Evaluation & Selection: The committee reviews submissions and selects projects for funding (Month 3).
- Funding & Development Phase: Allocate funds to chosen projects and monitor development progress (Months 4-12).
- Review & Reporting: Evaluate completed projects and report back to the community on outcomes and learnings (Month 12 onwards).

Overall Cost

The proposed initial allocation for the Omnichain Fund is \$2,000,000.

