

Blockchain & Crypto Shit

VECHAIN

VET = VeChain is a blockchain platform designed to enhance supply chain management and business processes. Its goal is to streamline these processes and information flow for complex supply chains through the use of distributed ledger technology (**DLT**). VeChain has major partners around the globe. This can be found here.

<https://vechaininsider.com/partnerships/a-complete-list-of-vechain-partnerships/>

With VeChain you're able to track an item from the supply chain all the way to the supermarket. Milk for example you can see what farm it was from and the temperature of the milk through transport.

With VeChain you can also combat counterfeiting. Therefore, big fashion companies have partnered with VeChain. For holding **VET** you'll also generate **VTHO** in your wallet.

SONGBIRD

SGB - Songbird is the Canary network for Flare Network A "Canary network" is an operational blockchain with a defined (and hence scarce) token supply that is intended to be used to test features for a related main net. On a Canary network users have a balance that cannot just be replenished at will. This contrasts with a testnet which generally has an unlimited token supply available in increments to any user through a faucet.

Songbird is the Canary network for Flare, it will have two distinct phases. Prior to the launch of Flare, Songbird will be instrumental in the continued testing of the Flare Time Series Oracle, the StateConnector and F-Asset systems and the network architecture. The FTSO and F-Asset protocols will be live on Songbird with F-Assets generated from the underlying tokens. This will improve the security, stability and credibility for the ultimate launch of Flare.

Post Flare launch, Songbird is intended to be a long-term network for testing governance led changes to Flare, such as the incorporation of new F-Assets, changes to the FTSO, F-Asset systems or any other network change.

Songbird is only 3 – 4 weeks old so it's a bit riskier than Flare Network. Songbird has the ability to delegate votes which earns rewards. You can buy **SGB** on BiTrue. From here download the Bifrost wallet on your phone. Once you have downloaded the Bifrost wallet and written down your seed recovery phrase you can set it up to receive your **SGB**. Click on the button down the bottom in the middle (The blue one). Click on receive, after this a whole list of cryptos will pop up, you might have to add Songbird, once that is done click on it. It'll open your wallet address, copy that, and go to Bittrue and from there send your tokens to that address.

Once you have received your tokens, we can use them to earn us rewards. Click on where it says SongBird on BiFrost. This will take you to your wallet, on the top right it will have three dots, click on them and click 'wrap'. Enter the amount of Songbird that you want to wrap (Leave at least 5 in your wallet so you can pay fees). Once this is done, you'll now have Wrapped Songbird because we have put our **SGB** into a smart contract. Go back to your main wallet menu on Bifrost and click on **WSGB** – Wrapped Songbird, click the three dots on the top right and click delegate. This will give us a long list of people we can delegate votes to. You can change who you delegate to each week but it's locked in on Thursday. Best FTSO give out free NFT's when you delegate to them so I've delegated 1000 **SGB** this week to them to earn an NFT. The remaining WSGB I have delegated to AlphaOracle.

You can open through the BiFrost wallet and click the in-wallet browser. Go to this site <https://bestftso.xyz/>

This will tell you what NFT's are available for the week to earn and how many **WSGB** you need to delegate to earn it. Each week on Saturday you'll receive your rewards, these rewards are paid out in **SGB** though and not **WSGB** so you'll need to rewrap and delegate each week. The network slows down a bit when rewards are paid so give it an hour or two before you try to claim rewards.

This video will take you through the whole process of how to wrap and delegate if you're having trouble

<https://www.youtube.com/watch?v=4fAtA1MxgIM>

EX-FI

\$EXFI - Flare Finance is pleased to announce that a snapshot of all balances holding **\$SGB** and **\$WSGB** will be taking place on November 5th, 2021 at 7PM CET (Europe). At this time, all holders of **\$SGB** and **\$WSGB** will receive ExFi Token **\$EXFI** (originally named **\$SFLR**), the secondary governance token and primary fee replacement token used on the ExFi Platform.

\$EXFI will be used in various ways across the ExFi Platform including:

1. Being used as a fee replacement token on FlareX.
2. Being used to farm for yield in the form of **\$SFIN** on FlareFarm.
3. Being used to create **\$CAND** on FlareLoans, which can optionally be used to farm more **\$SFIN**.

Additionally, when the remaining 4 products are released, **\$EXFI** will be used to:

1. Purchase NFT's and participate in auctions on FlareDrop.
2. Provide to coverage pools and purchase coverage on FlareMutual.
3. Vote on FlareGovernance and enact change across ExFi.

This is a De-Fi network, but we are unsure how exactly the network will work, but it'll be possible to earn rewards through de-fi using this network. If you're holding **SGB/WSGB** at the time of the snapshot, you'll receive these tokens for free aswell.

FLARE NETWORK

Flare is a distributed network with some unique properties. It can be used to create two-way bridges between networks, such as Ethereum and the XRP Ledger. This means that it allows the **XRP** token to be used with smart contracts.

Spark Token (**FLR**) is the native token of Flare. A portion of the supply is airdropped to **XRP** holders who were holding XRP on December 12th 2020. There is no release date for this now but once Songbird network is fully tested Flare Network will launch. This will work like Songbird where you'll be able to delegate votes and earn rewards. Since there is more supply

with **FLR** you'll earn roughly 6x the rewards but the dollar value of this will depend on the price of **FLR**. You'll also be able to mint your assets trustlessly, this is where you send your assets to Flare network, for example you'll send 10,000 **XRP** to Flare Network and receive **FXRP**, you'll receive **FLR** just by doing this, then you'll be able to delegate your votes and earn more rewards, this will give you multiple ways to earn rewards, you'll also be able to earn NFT's through certain FTSO providers when you delegate to them.

FLARE FINANCE

Flare Finance will be the first robust *decentralized finance (DeFi)* ecosystem launching on the *Flare Network*. The team behind Flare Finance are currently anonymous but have plans to reveal themselves at a time when necessary. Additionally, the Flare Finance ecosystem is having three separate audits conducted on their protocols to ensure the safety of the ecosystem and even are commissioning a firm to monitor the ecosystem for at least a month post launch to monitor potential attack vectors. Flare Finance has also made clear their dedication to Flare Network's canary blockchain dubbed the *Songbird Network*.

Flare Finance will have multiple tokens on the network, Flare Finance will be doing a snapshot one month after Flare Network launches. If you hold **FLR** token on Flare Network, you'll receive **dFLR** through Flare Finance. Another free airdrop for you to grab!

Once this network launches, you'll be able to perform multiple de-fi activities and earn rewards.

You can find more information here

<https://www.thedefistandard.com/flare-network/flare-finance/#:~:text=Flare%20Finance%20will%20be%20the,launching%20on%20the%20Flare%20Network.&text=Flare%20Finance%20will%20launch%20multiple,%2C%20insurance%2C%20and%20staking%20platforms.>

<https://www.youtube.com/channel/UCQ2LRJE8UR6j92f1gL3u6VQ>

This channel provides a lot of information about these networks but it's very complex in some parts.

Tax

One thing to take note of is the tax implications of doing this. You might want to see the appropriate person before earning rewards. Some countries might require you to pay income tax on your rewards.

Nothing in this document is financial advice. You should speak to a financial advisor about anything financially related.