



Umbrae — Business Plan v5

Strategic plan and ecosystem outlook, post-migration.

Written in milestones, not dates. Grounded in what is actually built.

0. Who This Plan Is For

If you hold \$U1, or you hold an Ignis Elite NFT, or you're weighing whether to, this is written for you.

You have — or are considering — a position in something that is already live and already handling real capital on Base. And you can hold that position in two forms, both built to be reward-bearing: \$U1 itself, and the Ignis Elite NFTs. This plan exists to show you, in plain language and without dressing it up, exactly one thing: **how Umbrae scales from where it is today to the point where the first rewards actually flow into your hands — and keep flowing.**

That is the whole story. Everything else in here supports it.

A few honest words up front, because you deserve them before anything else:

- ▲ \$U1 is a utility token. An Ignis Elite NFT is an access-and-participation asset that shares in the fees the platform earns from real use. Neither is a promise of profit, and nothing here is a guarantee of return — the [Umbrae Platform Terms](#) and the [Ignis Elite Terms](#) govern those relationships in full. What we commit to instead is alignment and candor: we do well when the platform does well, and the platform does well when it's genuinely worth using.
- ▲ The reward machinery is built. But we're going to tell you plainly: **the first rewards have not started flowing yet.** The rule the community set — and we agreed to — is simple: **each distribution is a minimum of \$10,000 across the whole protocol, executed weekly** once platform earnings reach that floor — with 40% of every distribution going straight to holders.
- ▲ The audited reward contract deploys into public view as the pool approaches the first distribution, and every distribution runs on-chain where you can see it. Getting the fees there is the subject of Sections 4 and 5, and we work the math openly rather than waving a number at you.
- ▲ If you held through the migration, you've earned the right to weigh what we do more heavily than anything we write. That's the standard we ask to be held to.

1. Executive Summary

Umbrae is the sovereign trading platform of Ignis AI Labs. It runs on Base. Today it runs its own trading pools — the DAMM, a simple always-on pool, and the DLMM, a more advanced pool that concentrates funds in the price range where trading actually happens — plus an automated caretaker (the keeper) that manages deposited funds, a router that finds traders the best price across the major Base exchanges, our own arbitrage bot trading live on mainnet every day, an AI assistant, and a full analytics dashboard. The migration to the current token and contract set is complete. \$U1 is a real, tradeable asset on Base right now.

Read this plan in the right order, because the order is the argument: **the platform is the product.** Fees exist because the platform gets used — by traders who get the best price on Base, and by liquidity providers who keep 95% of every swap fee their capital

earns. \$U1 and the Elite NFTs are valuable because they share in that use. So the plan scales the platform first, and everything else follows from it.

The thesis in one sentence: **grow a platform worth trading on and worth providing liquidity to, turn that real activity into fees, turn fees into the first rewards for people who lock \$U1 and Elite NFTs, and keep growing all three until the reward flow is steady rather than a one-time event.**

We do not measure success by vanity numbers. We measure it by two things you can check: is trading volume on the platform growing, and are rewards reaching the people who committed to it. This document lays out how we get the first answer to “yes,” which is what makes the second answer possible.

It is written in milestones, not dates. If you’ve been in crypto long enough, you know exactly which failure a dated roadmap sets up. We’re not handing you that failure dressed as confidence. Things ship when they’re right.

2. What Changed Since v4

The migration is done. Half of v4 read like a plan under construction because it was gated on infrastructure that has since landed. The current token and contract stack is live on Base. The v10 keeper is deployed. The reward vaults are deployed and verified on-chain. The “which stack are we actually running” uncertainty is gone.

The product surface widened. v4 described the DLMM and a swap aggregator. The live build (v0.19.0) also runs the DAMM, the auto-rebalancing keeper, the live arbitrage bot, the SAGE AI assistant, and a full P&L / portfolio / “if you’d just held” analytics layer.

We cut the things that weren’t real. This version removes anything v4 implied that isn’t actually shipped or isn’t actually our plan:

- ▲ No guaranteed NFT buyback. Ignis may, at its sole discretion and resources permitting, offer to repurchase an NFT as part of a member separation — a community-curation instrument, not an entitlement. No holder should price a buyback into their position.
- ▲ No dated forecasts. Milestones only.
- ▲ No governance claims. There is no live \$U1 holder-governance system, and this plan does not pretend there is. (More in §8.)

One revenue allocation changed, and we want it stated plainly. v4 directed a share of the arbitrage bot’s trading profits (35%) to locked Elite holders. In v5 those profits belong to the protocol in full — they fund operations and pool-depth reinvestment — and the holder reward flow is funded entirely by platform fees, per §4. The bot still works for holders: its trades run through Umbrae pools every day, generating the fee-earning volume that fills the reward pool. But its trading profits are no longer part of the holder flow, and we’d rather say that here than let it surface as a surprise.

3. The Platform — What It Does and Who It Serves

Umbrae is a trading platform first. Everything else in this plan — the fees, the rewards, the value of \$U1 and the Elite NFTs — exists because people use this platform. So before a single word about rewards, here is what the platform actually does for the three groups it serves, all of it live today.

3.1 For Traders

- ▲ **The best price on Base, from one place.** Umbrae runs its own pools and simultaneously checks the major external exchanges — Uniswap, Aerodrome, PancakeSwap, Sushi. When another venue has a better price, the trade routes there

automatically through our FeeRouter contract. Traders never have to leave Umbrae to get the best available execution.

- ▲ **Low-fee native markets.** The high-volume Umbrae pools (WETH/USDC, cbBTC/USDC) run base fees around 0.08% — trading costs competitive with the biggest venues on the chain.
- ▲ **Protection against front-running bots** (known as MEV) on the trading path — trades can't be quietly skimmed on their way through.
- ▲ **Intelligence built in.** SAGE, the in-app AI assistant, plus a full analytics layer: account P&L, position history, portfolio tracking, and an honest “if you'd just held” comparison most platforms would never show you.

3.2 For Liquidity Providers — the Platform's First-Class Citizens

Liquidity providers are the people who deposit funds into the pools so there's something to trade against — and Umbrae is deliberately structured so that providing liquidity here is a better deal than almost anywhere else:

- ▲ **LPs keep 95% of every swap fee, always.** The protocol's 5% share is the launch maximum of a schedule that only goes down — stepping to a permanent 3% floor as volume grows. It never rises. That is written into the design, not a promotional rate.
- ▲ **It's already paying.** Of the \$19.1K in swap fees the platform has generated to date, **\$18.1K went to liquidity providers**. Small numbers today, split exactly the way the design says.
- ▲ **Dynamic fees pay LPs more when it matters.** Pool fees rise with volatility — precisely when providing liquidity carries the most risk — and settle back down in calm markets.
- ▲ **Concentrated liquidity makes the same money earn more.** The DLMM pools let providers place their funds in the price range where trading actually happens, so a smaller deposit captures more of the fee flow.
- ▲ **The keeper does the babysitting.** The auto-rebalancing keeper tracks every position on-chain and repositions with one click, so providers aren't glued to a screen managing ranges.
- ▲ **The volume engine works for LPs too.** Our arbitrage bot runs dozens of trades a day through these pools — and LPs earn on every one of them. The protocol provides liquidity alongside the community and earns the same 95% on its own positions, the same way. We are in the pool with you, not above it.
- ▲ **Positions can be locked,** turning committed liquidity into durable market depth — the foundation the whole scaling plan (§5) builds on.

3.3 For Projects and the Ecosystem

- ▲ **A listing here means something.** Every token that earns a pool passes the Token Verification Standard (§6) — automated screening, human review, security veto. A curated venue is worth more to a legitimate project than an open door is.
- ▲ **Legible to the whole market.** Public data feeds in the standard format that price-tracking sites (like GeckoTerminal) read, for both pool types — so Umbrae markets can be listed, charted, and indexed everywhere.

3.4 The Reward Machinery (vaults deployed; reward contract staged)

- ▲ **\$U1 lock vault** — lock \$U1 for a minimum period and become eligible for rewards drawn from a share of platform fees.
- ▲ **Elite NFT lock vault** — lock an Ignis Elite NFT and become eligible for the Elite share of platform fees.
- ▲ Both lock vaults are deployed and verified on-chain. The dedicated reward contract — the piece that executes the distribution — is built and audited but intentionally not deployed until the reward pool approaches the first \$10,000 weekly reward distribution, so it goes live in public view right before rewards begin flowing. §4 explains the rule and the reasoning in full.

3.5 The Foundation Under All of It

- ▲ The Solana → Base migration is complete and the conversion window is closed — \$U1 lives entirely on Base.
- ▲ The platform has already processed **\$16.71M in volume across 50,690 trades** — real usage, verifiable on-chain against the contracts in §9.

If you take one thing from this section: **the platform is real, it is working, and it is built to be worth using on its own merits.** That — not the token, not the NFTs — is the engine. The rest of this plan is about making the engine bigger.

4. The Rewards Flow — How You Actually Get Paid

Section 3 is why the platform earns; this section is how that earning reaches you. Read it slowly, because it is the part that matters most to your position — but never forget that everything in it is downstream of the platform being worth using.

Where the money comes from. Everything the platform earns flows into one pot. The platform takes **5% of the swap fees on every Umbrae pool — DAMM and DLMM alike** (the other 95% goes to liquidity providers). The FeeRouter takes a small fee on aggregated swaps routed through external venues, 100% to the platform. SAGE credits and market-making services add direct revenue. The arbitrage bot contributes here by trading — its trades run through the pools and generate fee-earning volume every day; its own trading profits belong to the protocol and are not part of the holder reward flow. Together, those fee streams are the platform's earnings — the raw material for everything below.

And these aren't projections — the machine is already running. As of this writing, the platform has processed **\$16.71M in all-time trading volume across 50,690 trades**, generating **\$19.1K in swap fees** — \$18.1K kept by liquidity providers, **\$955 taken by the protocol** at its 5% share. Small numbers, stated plainly, because they are real and you can check them on-chain against the contracts listed in §9 and in the [Rewards Model](#).

How platform earnings become your rewards. The split is fixed and transparent: **40% of all platform earnings go to the community, 30% to treasury, 30% to operations.** Every \$10,000 distribution — the community-set minimum — divides exactly like this:

Who	Share of platform earnings	Of a \$10,000 distribution
Community, total	40%	\$4,000
— Triple OG (50% of the 30% OG pool)	15%	\$1,500
— Double OG (30% of the OG pool)	9%	\$900
— OG (20% of the OG pool)	6%	\$600
— Ignis Elite pool (every locked Elite NFT, no tier required)	5%	\$500
— Locked \$U1 holders (Base, in proportion to what you lock, capped at 2% of supply per holder)	5%	\$500
Treasury — audits, bounties, legal defense, reserves	30%	\$3,000
Operations — development, SAGE compute, infrastructure, team	30%	\$3,000
Total	100%	\$10,000

The treasury and operations shares are not overhead hidden off to the side — they are the 60% that keeps everyone's 40% safe and growing: audits and legal defense protect the capital, and development keeps the platform earning at all. And the community's 40% is never touched for reinvestment — pool-depth reinvestment during the scaling phase comes from the protocol's own LP fees and the arb bot's trading profits, not from the holder share.

The Elite structure is deliberately **anti-whale**: tiers are defined by NFT composition per wallet, with a capped boost — you cannot multiply your share by hoarding NFTs. The \$U1 side carries the same philosophy in a hard number: **no holder can use more than 2% of the total \$U1 supply — 100,000 tokens — to claim rewards.** Locked tokens beyond that cap earn nothing extra. The

whole reward system is built for community distribution, not accumulation — no single position, however it came to exist, can dominate what the community earns.

The tiers, exactly — and the boost formula. The Ignis Elite collection is fixed at **777 NFTs, forever**, minted in three phases: Phase 1 (100 NFTs at 0.3 ETH — sold out), Phase 2 (200 at 0.5 ETH — sold out), and Phase 3 (477 at 1 ETH — open mint). Your tier is set by which NFTs you hold together in a single wallet:

Tier	Required composition (one wallet)	Share of the OG pool
Triple OG	One NFT from each phase — P1 + P2 + P3	50% — and hard-capped at 100 wallets by Phase 1's supply
Double OG	A Phase 1 NFT on its own — or a Phase 2 NFT plus 3 Phase 3 NFTs	30%
OG	A Phase 2 NFT on its own — or 3 Phase 3 NFTs (the open path, 3 ETH at the current mint)	20%
Elite pool (no tier required)	Any locked Elite NFT — a single Phase 3 NFT is the entry point	The separate 5% pool, shared by every locked Elite NFT

The boost: each additional Phase 3 NFT held beyond your tier position adds **+10%** to your share within your tier, up to an absolute maximum of **+50%** (five extra P3s). The rules are hard: one tier position per person, all NFTs in one wallet, and NFTs beyond the boost cap earn nothing extra. That is the whole formula — your tier sets your starting point, up to five P3s amplify it, and nothing past that moves the number. Mechanically, this is what anti-whale means: after five extra P3s, further purchases add zero reward power.

One honest limit on that cap, because it's a fair question: the cap is enforced per wallet, and a determined actor can spread holdings across many wallets. No on-chain mechanism fully prevents that, and we won't pretend one does. What the cap and the tier structure do is raise the cost and friction of concentrating reward power and keep any single wallet's share bounded. The durable answer isn't a wall — it's distribution: the wider the holder base grows, the less any split-up position can dominate.

No lock, no reward — and the lock has to be maintained. Rewards are paid in **USDC**: the fee wallet collects platform earnings in whatever assets the fees come in, and each time the pool reaches the \$10,000 floor, the balance is converted to stablecoin so every reward lands in a stable, spendable form. Rewards go only to positions that are **locked and actively eligible** at distribution time: \$U1 locked in its vault (7-day minimum) and Elite NFTs locked in theirs, with the lock maintained — not flipped in and out around a distribution, and not parked and forgotten. This is deliberate on two levels. Practically, rewards should reach the people actually committed to the platform. Structurally, rewards here flow from **active participation** in the platform — the same expectation written into the [Terms](#) — not from passively holding an instrument, and the eligibility rules keep that true.

The reward rule is deliberately simple: \$10,000 minimum, weekly. The community decided — and we agreed — that each distribution should be a minimum of **\$10,000**, executed on a **weekly** cadence once platform earnings have accumulated enough to meet that floor. That \$10,000 is the total distributed across the whole protocol — community, treasury, and operations together, per the table above — so each minimum distribution puts \$4,000 into holders' hands. This was a deliberate choice over waiting for one large accumulation before anything moves. A smaller, recurring distribution gets rewards into people's hands sooner, creates real momentum, and — most importantly — lets everyone see, week after week, that the concept actually works. Motion beats a big number that never arrives.

One honest thing about the mechanism. The lock vaults are deployed and audited. The dedicated **reward contract that executes the distribution is not deployed yet** — and that is deliberate, not a gap. It is a simple, already-built, already-audited piece, and we deploy it as the reward pool approaches the first \$10,000 reward distribution. Deploying it right before rewards begin flowing means it goes live in full view of the community, fully audited, so that when the first distribution happens — and every weekly one after it — anyone can watch it execute on-chain and verify for themselves that the rewards are real. We would rather deploy it at the moment it matters, in the open, than have it sit dormant for months.

So, plainly: the first rewards have not flowed yet, and here is exactly what stands between now and then — the reward pool needs to reach the first \$10,000, and the reward contract gets deployed and audited into place as it does. Section 5 is how we get the fees there. The companion [rewards model](#) works out what a \$10,000 weekly reward distribution actually takes in trading volume, and how that compares to platforms that already run real volume — the short version is that it is a small, ordinary slice of the flow Base already produces.

When the first rewards flow, you will see it on-chain. And then you'll see the next one, a week later. That recurring proof is what this whole plan is organized around, and it is what we want to be judged by.

5. How We Scale to the First Rewards

This is the path. It is concrete, it is already partly underway, and it is the thing anyone getting involved should be able to see clearly.

Step 1 — Generate volume with our own engine. We do not sit and wait for traders to arrive. The proprietary arbitrage bot is already live on Base, putting an Umbrae leg into its trades and generating fee-earning volume every day. This is the platform bootstrapping its own activity instead of hoping for it.

Step 2 — Concentrate depth to cross the aggregator thresholds. A pool's "depth" is simply how much money sits in it, ready to trade against — and deeper pools get better treatment from the whole market. Rather than spreading thin liquidity across many pools, we concentrate it into one flagship pool and drive its depth up. This matters for a specific, mechanical reason: aggregators send their order flow where the depth is. **KyberSwap — one of the major DEX aggregators — is already integrated with Umbrae and routing today**, and as depth increases we approach 1inch, 0x, ParaSwap, and the rest: once a pool crosses roughly \$100K in depth, routing services like these begin sending trades through it automatically. Kyber does for us now what the others will do as depth grows — though until pools beyond \$U1 deepen, most of that routed flow stays in \$U1 markets, which is exactly why depth concentration comes first. Either way, the pool becomes a route the broader market's trades pass through, generating fees from traders who never had to hear of Umbrae. Deeper pool → aggregator routing → organic volume → more fees. This is the flywheel's first turn.

Step 3 — Get listed and indexed everywhere that matters. Visibility compounds. \$U1 and the Umbrae exchange are represented on CoinGecko, and we've built and handed off standards-compliant data adapters so GeckoTerminal and other data platforms can index our venues directly. We're actively working to add more exchange and aggregator listings. Each new surface is another place a potential holder or trader can find us, and another feed of price and volume data that makes the platform legible to the market.

Step 4 — Bring in market makers, liquidity providers, and users. As volume and depth grow, deepening liquidity further becomes attractive to parties who weren't interested in a thin pool: market makers (professional trading firms that keep markets liquid) who want a venue with real activity, liquidity providers who want the fee share, and everyday users who want a place to trade that the price-routing services already trust. Each group makes the next one easier to attract. Market-maker partnerships specifically become viable once the platform has the volume to make them worthwhile — which is why they come after Steps 1–3, not before.

Step 5 — The pool reaches \$10,000, the reward contract goes live, and rewards start flowing weekly. Every prior step feeds this one. As protocol fees accumulate toward the first \$10,000, we deploy the audited reward contract into place, and the first distribution reaches everyone who locked \$U1 and Elite NFTs — in full public view, verifiable on-chain. From there it recurs weekly, each distribution at least \$10,000, for as long as the volume underneath it holds. First rewards, then steady rewards — that's the shift the whole plan is built to reach.

That is the entire picture, start to finish. Every step is either already running (1, 3), actively in progress (2), or a natural consequence of the earlier steps succeeding (4, 5). You should be able to watch it happen.

And notice what the platform becomes as those steps land — because that, more than any reward mechanic, is what makes holding a position here worth anything. A flagship market deep enough that the whole chain's routing services trade through it. More markets, each one gated by the verification standard, so the pool list stays a list of things worth trading. Market-maker liquidity that makes every trade tighter for traders and every pool richer for the LPs sharing its fees. And — once the current footprint carries enough volume and locked capital to expand without thinning out (\$7.3) — the same platform on more chains. The token and the NFTs don't need a story of their own; they are shares in the activity of *that*, and it either grows or this plan is wrong.

What a \$10,000 weekly reward distribution actually takes — the honest math. We don't want you to take "we'll get there" on faith, so we work the numbers openly in a companion document: the [Rewards Model](#) — calibrated to the platform's live, on-chain results, not to assumptions. The honest picture has two ends. At today's traffic pattern — nearly all volume running through the low-fee pools, most of it our own arbitrage engine — the platform earns about \$57 per \$1M of volume, so one \$10,000 distribution takes on the order of **\$175M in cumulative volume** (we're roughly 9.5% of the way there at \$16.71M). But every swap a real Umbrae user routes through the aggregation layer earns the platform at **0.10% — about 17× the pool rate** — so as the user base grows, that requirement falls toward **\$10M per distribution (~\$1.4M/day to sustain weekly)**, a fraction of a percent of what Base's largest DEX moves daily. That 17× gap is exactly why Steps 1–4 exist: depth, visibility, listings, and users don't just add volume, they shift the platform onto the fast end of the curve. Read the model for the full scenario table, the tier-by-tier breakdown, and the deployed contracts to verify it all against.

6. Listing Discipline and the Token Verification Standard

The rewards flow above depends on the platform being a place worth trading on — which means being disciplined about what earns a pool here.

Umbrae is not built to be an extractive market. We are not neutral about the kind of value that flows through the platform. Meme-coin churn, wash-driven pump vehicles, and listings whose only thesis is short-cycle extraction do not fit here. The platform serves the people who want it to still exist and still work years from now, not the people who want to extract and leave.

Every listing passes the Token Verification Standard. We have a defined verification pipeline — automated screening for honeypots, mint/blacklist traps, rug patterns, and deployer-wallet risk; a community and council review stage; and a security review with veto power. The standard is documented in the token verification materials on the Umbrae site. It applies to everyone: Ignis-associated tokens don't skip it, community favorites don't skip it. No one is special.

A living pool is the goal, not a listed pool. A listed token is expected to sustain a functioning pool. Dead pools are worse than no pool — they consume attention, mislead newcomers, and represent capital sitting idle. Listings that stop meeting the standard get removed.

Community input on listings grows with the safeguards, not ahead of them. We intend for holders and the community to have real say over what gets listed — but only once the verification architecture is proven enough that community-directed listings can't be used to slip a scam or a drain through the gate. That is a milestone, not a launch feature.

7. Milestones

The rest of Umbrae's progression is a set of gates, not a calendar. Each one clears or it doesn't; when it clears, the next set unlocks.

7.1 Already Cleared

▲ **M-LIVE-1** — Post-migration \$U1 contract stack live on Base.

- ▲ **M-LIVE-2** — v10 keeper deployed and operating.
- ▲ **M-LIVE-3** — Umbrae application (v0.19.0) live: DAMM, DLMM, aggregation, keeper, arb bot, SAGE, analytics.
- ▲ **M-LIVE-4** — Reward vaults (\$U1 lock, Elite NFT lock) deployed and verified on-chain.
- ▲ **M-LIVE-5** — \$U1 on CoinGecko; GeckoTerminal-format data adapters built and handed off for indexing.
- ▲ **M-LIVE-6** — Solana → Base migration complete; conversion window closed, all migrating supply crossed.

7.2 Near-Term (the road to the first rewards)

- ▲ **M-NEAR-1 — Flagship pool crosses the aggregator-routing threshold.** Depth concentrated to the point where the major price-routing services send trades through Umbrae automatically. This is the single most important near-term gate, because it is what turns our own volume into the market's volume.
- ▲ **M-NEAR-2 — Additional exchange and aggregator listings live.** More surfaces indexing and listing \$U1 and the Umbrae venues.
- ▲ **M-NEAR-3 — Reward contract deployed and audited into place.** As the reward pool approaches the first \$10,000 reward distribution, the dedicated reward contract is deployed — audited, in public view — so the community can verify the distribution mechanism before the first distribution runs.
- ▲ **M-NEAR-4 — First \$10,000 reward distribution flows, then recurs weekly.** The first real distribution to locked \$U1 and Elite NFT holders executes on-chain, at the community-set \$10,000 minimum, and settles into a weekly cadence. **This is the milestone the whole plan is built around — recurring, visible proof that the reward flow works.**
- ▲ **M-NEAR-5 — Umbrae v1.0.0.** The application steps out of the v0.x line once the shipping surface is stable enough to warrant it.

7.3 Mid-Term

- ▲ **M-MID-1 — Rewards scale above the floor.** As volume grows, weekly reward distributions rise past the \$10,000 minimum — the reward pool consistently overfills the floor rather than just barely meeting it, and holders see the number climb.
- ▲ **M-MID-2 — Market-maker and liquidity-provider partnerships.** Deeper liquidity brought in by parties attracted by real, proven flow.
- ▲ **M-MID-3 — Multi-EVM expansion, threshold-gated.** New chains added only once the current footprint carries enough volume and locked capital that adding a chain doesn't thin the pools we already run. **No dead pools** is a hard constraint on this milestone — we do not open a pool we can't keep alive.
- ▲ **M-MID-4 — Token Verification Standard fully in force.** The verification pipeline moves from defined standard to consistently enforced gate on every listing.

7.4 Long-Term

- ▲ **M-LONG-1 — Community input on listings.** Holders and community gain real, safeguarded say over what earns a pool, once the verification architecture is proven enough to make that safe.
- ▲ **M-LONG-2 — Aggregator neutrality.** Umbrae is a preferred trading route on non- \$U1 pairs too — the platform standing on its own merits, not just its token.

8. Risks

We put this near the front of your attention on purpose. A plan that hides its risks from the people whose capital is exposed to them is a brochure, not a plan. Each risk below is real; for each we give you the honest response, and where the honest answer is “we can't fully remove this,” we say so.

A word on the migration, for those who lived it. The migration is complete and the conversion window is closed — \$U1 lives entirely on Base. It was the hardest structural transition this platform will likely ever face, and we are going to account for it honestly, because it did not go perfectly and pretending otherwise would insult the people it cost.

The mechanics were published in advance, and they were deliberate. As tokens crossed, the liquidity crossed with them: migrated tokens were sold down on Solana and the proceeds bridged to Base. That meant tokens left behind on Solana were on their way to being worthless — which is exactly why our documents said, repeatedly, that holders needed to stay on top of this. The crossing itself was designed to be carried by participants actively working the price gap between the two markets; that is how the capital gets across, and what we wanted was that activity spread wide — many holders, each moving their own share. What happened instead was concentration: a small share of participants ran that crossing far harder than the rest of the community combined, and the sheer volume of it closed, in four days, a window built to serve everyone. Roughly a thousand wallets never crossed. Many held dust from holders who had long moved on — but not all of them, and every holder who wanted to cross and missed it is a holder we lost.

Here is where we stand on that, plainly. We designed the crossing for the market we were living in — a deep bear market in which nobody in our community was moving capital at scale — and so we did not write a per-holder migration cap into the terms, because we did not imagine capital arriving at a scale that would make one matter. It arrived. A cap could have been partially worked around across wallets, but it would have slowed the concentration and let more of the community cross, and we did not write it. Our public response while the pressure was highest was also not as strong as our community deserved. All of that is ours to own.

We do not accept that honoring our own published mechanics makes us bad actors — we did exactly what our documents said we would do, and the people who stayed informed crossed without incident — but we refuse the comfortable version too, that because the rules were followed there is nothing to answer for. The answer is in what changed: caps and limits on sensitive mechanics are now a design default rather than an afterthought, and active participation is written into the [Terms](#), because the people hurt worst were, in the main, the ones who assumed there was more time.

One more thing, because you deserve to know we see it. Concentration created during the migration did not dissolve when the window closed — it sits in the ecosystem today, and we do not consider it healthy. We are aware of it, we have no intention of building a company whose growth quietly rewards it, and there are ways we plan to address it that we will not detail before they are ready. The first is already written into the reward mechanics in §4: **no holder can use more than 2% of \$U1 's supply to claim rewards**. However a position was accumulated, it cannot dominate what the community earns.

We still have a lot to learn. We intend to be seen learning it — in how the reward mechanics above are capped, staged, and published before they matter, not after.

The core risk: volume may not scale fast enough. The entire reward flow depends on the platform reaching real trading volume. If volume grows slowly, the first rewards come slowly. This is the honest central risk of the plan, and our answer to it is §5 — our own arbitrage engine generating volume, depth concentration to capture aggregator flow, and listings to widen the funnel. We are candid that this is work in progress, not a solved problem.

Concentration risk. A concentrated \$U1 holding is a risk to the depth your position depends on. Our response is a better utility surface that rewards holding over dumping, and wider distribution as the platform grows. We can't stop someone from buying tokens on the open market, and we won't pretend a plan can.

Contract risk. The v10 keeper and the reward vaults are audited, but audits are not proofs. Ongoing monitoring and a staged operator rollout are the mitigations. We also note plainly: some contract-admin controls still sit with an operational wallet rather than being fully decentralized — hardening that custody is ongoing work, and we'd rather tell you than have you find it.

Base risk. Umbrae is single-chain today. Base's availability, execution, and fee dynamics all pass through to us. Multi-chain expansion (M-MID-3) is the eventual hedge, gated on volume so we never thin ourselves out chasing it.

Listing and visibility risk. \$U1 's reach depends on data platforms and aggregators indexing it correctly. Our adapters and active listing work (M-NEAR-2) are the direct response.

Governance reality. There is no live \$U1 holder-governance system today. The word “governance” in our contracts refers to safety mechanisms on our own admin controls — forced waiting periods before changes take effect (timelocks) and changes that require multiple keyholders to approve (multisigs) — not token voting. A real holder-governance model is something we want to build, but it requires groundwork we are not going to rush or fake. We are telling you it does not exist yet rather than implying it does.

Regulatory risk. Not addressed in prose here — regulatory posture is a live matter handled in a separately maintained document.

9. References

- ▲ Umbrae application: umbrae repository (private), v0.19.0
- ▲ Umbrae marketing site and FAQ: umbrae-site , live at umbrae.io
- ▲ Contract stack: evm-contracts repository (private), v10 keeper; reward vaults verified on Base and Ethereum

Verify it yourself — the live production contracts. Everything this plan describes runs on deployed, verified contracts you can inspect directly (Base, except where noted):

Contract	Address
\$U1 token (5M fixed supply, no owner, no minting)	0x14a4e80d633aF55Ace1160c320f5a36D41CCed3E
DAMM pool (\$U1 /WETH)	0x296964C34a571fCf85d3F74FB815ee871F5A08d4
DLMM router	0x4965DD6877ca9DE77caca2f57996651e7AF23c93
FeeRouter (0.10% on aggregated swaps)	0xA0Df06FecC56860f8929EAEe037727ccC0358500
\$U1 lock vault (reward eligibility)	0xf771F202e8B49612e83f18B68D6b268765A40F72
Elite NFT lock vault (Ethereum)	0x7c0A392fA177E5019FFd47f3daD5982BB1110D3C
Protocol fee treasury	0x4247dba63CeD88B862c7578B77187AFf0C745014

The reward contract that executes each distribution joins this table when it deploys (\$4 explains why it deploys as the pool approaches the first \$10,000).

- ▲ Token data: represented on CoinGecko; GeckoTerminal-format adapters for DAMM and DLMM
- ▲ Keeper integration package: docs/contracts/ in the ignis-site repository
- ▲ Legal relationship: [Umbrae Platform Terms of Service](#) and [Umbrae Platform EULA](#)

10. A Closing Word to Holders

Everything above is what we intend. Here is how to weigh it.

Hold \$U1 , hold an Elite NFT, or add to either position — but not because this plan reads well. Hold, or don't, based on whether the platform does what this plan says: grows real volume, crosses the aggregator thresholds, lists where it says it will, and — the one that matters most — gets the first rewards flowing to the people who locked and stayed. Those are all checkable. This document is worth exactly as much as our conduct makes it worth.

If you held through the migration, you've watched this team operate under pressure. Keep measuring us by what we do. When the first rewards flow, you'll see them on-chain — and that, not this document, is the thing we're asking to be judged by.

Appendix A — Retired from v4

1. Any guaranteed NFT-buyback commitment — repurchase exists only as a discretionary separation instrument under the Elite Terms, never as an entitlement.
2. Any dated projection — milestones only.
3. Any implication of live \$U1 governance — there is none; see §8.

Appendix B — Where This Plan Is Silent

- ▲ **Ignis-wide product lines.** Sovereign, Neuma, Shadow Clone, and the research pillars live in the Ignis Labs plan, not here.
- ▲ **Marketing cadence.** This plan describes what we're building and the capital thesis behind it. It doesn't prescribe marketing motion.
- ▲ **Legal scope.** The Terms, EULA, Privacy Policy, and Code of Conduct are living documents; this plan doesn't restate them.

Appendix C — Plain-English Glossary

Every term is explained where it first appears, but here they are in one place.

- ▲ **Liquidity / liquidity provider** — the money sitting in a trading pool, ready to be traded against; a liquidity provider is anyone who deposits funds into a pool and earns a share of its trading fees in return.
- ▲ **Pool depth** — how much money a pool holds. Deeper pools handle bigger trades at better prices, and the market treats them more seriously.
- ▲ **DAMM** — Umbrae's main trading pool for \$U1 /WETH. Simple and always on.
- ▲ **DLMM** — Umbrae's advanced pool type, which lets providers concentrate their funds in the price range where trading actually happens, so the same money earns more.
- ▲ **Aggregator** — a price-routing service (1inch, Paraswap, and similar) that automatically sends each trade to whichever exchange offers the best price. When aggregators start routing through a pool, that pool earns fees from the entire market's traffic.
- ▲ **Arbitrage bot** — our own automated trader that profits from small price differences between exchanges, generating trading volume and fees for the platform every day.
- ▲ **Market maker** — a professional trading firm that keeps a market liquid by continuously offering to buy and sell.
- ▲ **Locking** — depositing your \$U1 or Elite NFT into a vault contract for a period of time. Locking is what makes you eligible for rewards; the assets stay yours.
- ▲ **MEV / front-running** — bots that try to profit by jumping ahead of other people's trades. Umbrae's trading path is protected against this.
- ▲ **Timelock** — a forced waiting period before an administrative change to a contract can take effect, so changes can't happen silently or instantly.
- ▲ **Multisig** — a control that requires multiple keyholders to approve before an administrative action goes through.
- ▲ **Phase 1 / 2 / 3 (P1, P2, P3)** — the three mint waves of the Ignis Elite NFT collection (777 NFTs total, fixed forever). Phases 1 and 2 are sold out; Phase 3 is the open mint. Which phases you hold in one wallet sets your reward tier (§4).
- ▲ **Boost** — a bonus to your reward share within your tier: +10% per extra Phase 3 NFT you hold beyond your tier position, capped at +50%. NFTs beyond the cap earn nothing extra.

▲ **On-chain** — recorded on the public blockchain, where anyone can independently verify it.

This is v5. When it becomes v6, this file is edited; v5 is retained in git history, and the v5 PDF is retired from `public/assets/docs/` at the moment v6 ships. One canonical home per document.



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