MOUNTANAZ

WHITE PAPER

Experience the Power of a Multi-Chain Token

BINANCE SMART CHAIN   polygon   SOLANA   ethereum   CARDANO

CONTENT

1.0 Abstract

Banks and regulatory bodies manage the traditional financial services. Generally, we need a bank to place our money into interest-paying or dividend-paying assets to save or build wealth. However, the issues with traditional financial services are becoming more apparent to everyone. There are issues like compounding expenses owing to intermediaries, delayed transactions, cross-border transaction delays, and inaccessibility to large segments of the public. Many fintech solutions have been introduced to help improve the system, but the core banking system remains in charge. Therefore, fintech has only made minor advances.

The cryptocurrency sector is built on the idea that individuals should have complete control over their money. While this may seem to be a simple statement, present systems are far from offering financial services that are really in the hands of those who utilize them.

Cryptocurrency and Decentralized Financial (DeFi) provide a mechanism to jumpstart a new system while avoiding the challenges of transforming the finance sector. Crypto investors can only purchase and sell when it comes to cryptocurrency investing. Cryptocurrencies cannot be invested in the same way that fiat currencies can. Initial efforts to generate peer-to-peer lending and asset tokenization have been incomplete and unreliable, leaving investors few alternatives for investing in their crypto assets.

The potential for providing financial services in crypto, just as they are in fiat money, is enormous. However, using cryptocurrency and DeFi to give the finance and crypto world a new look has not been adequately harnessed, which led to the birthing of Mountanaz.

Mountanaz is a public blockchain that uses a set of decentralized tokens to deliver DeFi to a broader audience. Mountanaz has a well-thought-out governance structure. All stakeholders have a voice in what goes on in the ecosystem. In addition, Mountanaz Token will be a multi-chain platform that will allow token holders to trade and move their tokens for nearly no fee.

2.0 Introduction

Only banks and governments are often trusted enough to keep track of the most sensitive data, such as wealth and identity balances. These entities, however, are vulnerable to the human powers of arrogance, corruption, and thievery.

People deposit money in banks and other financial institutions to save and increase their money using the fixed and recurring financial instruments available via traditional centralized finance.

One of the issues with this centralized financial system is that when someone deposits money in a bank or other organization, they relinquish ownership of their assets. They often have little or no understanding of where their money is invested or handled. Due to this lack of openness, individuals become little more than cogs in a standardized financial system with limited or non-existent choices.
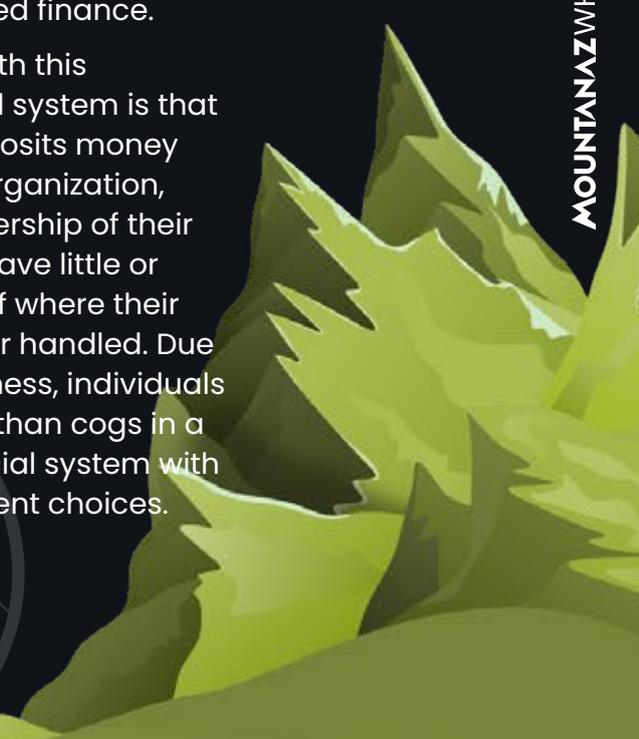
These centralized organizations invest their clients' funds in various financial markets using multiple instruments and offer high-interest loans to boost their riches. We tend to see centralized financial institutions making tremendous profits, but only a tiny portion of those earnings is ever paid to depositors.

The Global Financial Crisis of 2008 demonstrated the underlying issues with trusting an overly leveraged financial sector. It also served as a timely reminder of how governments throughout the globe impose significant financial limitations on individuals during times of crisis. Beyond this example, it's become common knowledge that hackers now have access to most, if not all, of your personal information.

On the other hand, a truly decentralized system lacks an "off" button and no mechanism for malicious forces to enforce their will on the applications created on top of it. Since any points of failure in these areas may be exploited, the system needs significant redundancy in both computing and data storage to achieve this. The more sensitive the data is, the greater the need for redundancy and security. Therefore, the more decentralization, the better.

Although Decentralized Finance has been around since 2017, it has surged in popularity in the last few years. As of April 22, 2022, the total value locked (TVL) has risen to $75.464 billion, up from $9.576 billion only two years before. Additionally, the ecosystem is expanding quickly regarding projects, developers, and user acceptance.

Figure 1: Total Value Locked in DeFi

The idea of a decentralized, open, and transparent financial system built on-chain and driven by permissionless programs that can be combined is propelling DeFi forward.

Hundreds of projects have been released and grown in the space, resulting in a more robust DeFi network, clean, intuitive interfaces, and an increase in locked value. Moreover, a variety of fresh and innovative initiatives have also been introduced.

Decentralized finance (DeFi) is a phenomenon that occurs when decentralized networks govern conventional financial products, turning them into transparent and trustless protocols capable of operating without intermediaries. It's also a catch-all word for various blockchain initiatives and applications with the potential to overthrow traditional financial systems.

With the number of DeFi platforms springing up, the expectation would be that mass adoption of these systems would have put centralized financial institutions out of business. However, many cryptocurrency users still chose centralized exchanges and systems. The reverse adoption is primarily due to the inefficiency and expensive transaction costs, that is, without considering the complex, intricate and near-inoperable framework adopted by these projects. And to add to that, transaction completion takes minutes.

Mountanaz seeks to address these shortcomings of the pre-existing DeFi platforms by establishing an efficient, simple, and intuitive multi-chain DeFi ecosystem for tokens and digital assets within the crypto space, with nominal transaction fees.

3.0 Challenges With Decentralized Finance

For a half-decade-old industry, decentralized finance (DeFi) has grown in leaps and bounds, with the record for assets locked in the system changing sporadically. All thanks to the growth spurt of the space. The industry has not been challenge-free, mainly as most projects in the industry are yet to match up with the pace at which the industry has grown and is growing. Here are a few of these challenges.

3.1 Smart Contract Vulnerability

Smart contracts are programs written for intermediate transactions in DeFi. This makes them the driving force of the DeFi space, especially with the selling point of DeFi being automation and the elimination of third-party influences. Defaults in the code of these programs can present severe complications like liquidity theft, rug pulls, and vulnerability to hacks.

Sometimes the contracts can be well-written and perform the specific instructions for which it was coded. However, developers and project owners may wish to upgrade the code of the smart contracts to perform the new set of instructions necessary to be in line with the platform version. Because of the complexity associated with writing smart contracts, developers' upgrades and transfer of funds are incredibly tricky because they could lose the assets contained in the contracts. And these have happened countlessly with many even reputable DeFi platforms.

3.2 DeFi Market Volatility

As peddled by the mainstream media, the edge traditional currencies have over cryptocurrencies is the relative stability in value. This has created a sense of mistrust in the crypto space and the DeFi industry. As DeFi is based on the lending and borrowing of several cryptocurrencies of different valuations, choosing a specific token becomes more difficult.

With the interactions of these factors, the DeFi space may experience even higher forms of volatility with interest rates considered. Investors may continue to shun this financial system if the volatility is unchecked.

3.3 Differences in Laws Across Geographical Locations

Several world governments and central banks are yet to officially recognize DeFi and cryptocurrencies as credible forms of value exchange. Some countries are worse hit than others, while others require extra special legislation to partake in any form.

The number of DeFi adopters and users may likely decrease, but these platforms will have newer users for the wrong reasons. These new users may be malicious actors posing to utilize the anonymous framework of blockchain technology because of a lack of regulation in these territories.

3.4 Low Liquidity

Some cryptocurrencies are better valued than others, making them more coveted than those of lesser value. Crypto users would naturally invest in the most valuable tokens, which means more liquidity will be available. This may create an imbalance in digital asset demand and supply, creating borrowing and lending problems. The request for a loan in a less popular token may go unattended because of low liquidity, or there may be extended delays in loan approvals. This difference in liquidity of crypto assets renders the DeFi system inefficient and ineffective in specific scenarios.

3.5 Collateral, Eligibility, and Volatility Problems

The high-volatility gospel preached by the mainstream media often comes off as an attack rather than a criticism of the DeFi system and cryptocurrencies. Still, a large portion of it is valid. The instability of the cryptocurrency values and different times makes it challenging for borrowers to obtain loans. Collateral demands may shift instantly because of how quickly the value of crypto assets changes. Some lending protocols demand almost equivalent to the assets to be borrowed (sometimes more).

While the smart contracts have made transactions on DeFi platforms seamless, several of these platforms have ignored the area of credit insurance. Snappy loan grants are an issue as much as they are an advantage. Cybercriminals have exploited the speedy execution of loan transactions on DeFi platforms to cart away vast amounts of crypto assets, putting lenders at risk.

3.6 Lack of Security Frameworks

Incompetent regulatory and security frameworks have made DeFi platforms hunting grounds for unsuspecting users. They have also leveraged the regulatory lapses to fund terrorist organizations and other potentially harmful causes, further denting the image of the space and validating them for centralized systems within blockchain systems.

Also, the knowledge of large amounts of valuable tokens in smart contracts has made DeFi institutions targets for hackers and other malicious actors. The infrastructure of the most recently founded DeFi platforms is hurriedly put together and cannot cope with the multitude of attacks thrown at it. These security systems soon fail, or the loopholes are figured out earlier than they should have, exposing investors to theft. Multiple attacks are all it takes for the masses to lose trust in the system and reduce the adoption rate of DeFi systems.

4.0 Mountanaz Saves the Day

Mountanaz is a DeFi protocol with an objective to provide cryptocurrency users and new adopters of the technology with seamless access to decentralized financial services, tools, and instruments. Mountanaz users can borrow and lend crypto assets, leveraging the multi-chain chain feature of the platform.
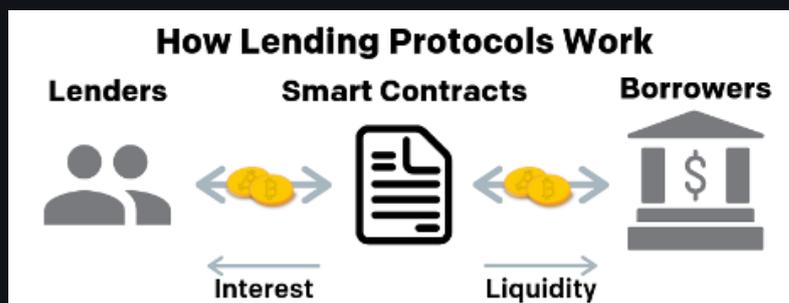
Figure 2: Simple Representation of Lending Protocols by Seth Goldfarb

The idea behind Mountanaz was based on taking peer-to-peer lending to another level. Instead of waiting for when a user needs assets before a pairing of some sort with a willing lender, we resorted to creating a liquidity pool where anyone can deposit their cryptocurrency of choice.

This pooling strategy provides a more efficient asset distribution system for borrowers, as the time between request and wallet credit is significantly reduced because of an already and ever available liquid pool. All borrowers need to do is deposit collateral in a cryptocurrency different from the borrowed cryptocurrency.

Mountanaz team is confident of the platform's delivering on the promise of accessibility to worldwide financial facilities. The substantial stumbling blocks are only the geographical laws and local legislation governing the use of cryptocurrency and its other components (and maybe the limited access to devices and internet connectivity).

The platform utilizes the most efficient but simple frameworks to achieve its objectives, taking accessibility to the next level. Anyone can access the most advanced financial services and tools with only a mobile device and the internet. In addition, users have total control over their assets.

Over the years, the cost of storing financial assets has been over the top, considering the subpar services rendered by banking institutions. With the advent of blockchain technology, smart contracts came. Smart contracts are transaction protocols supported by specific blockchains meant to automate the execution of transactions (like lending, borrowing, investing, and trading) when particular rules have been met. This eliminates the need for an intermediary, making it incredibly inexpensive for Mountanaz users to store, trade, or invest their assets on the blockchain.

Thanks to the immutability and transparency of blockchain technology, Mountanaz's openness and accountability surpass centralized financial systems where data may be tampered with without the knowledge of the masses.

4.1 Features of Mountanaz

Mountanaz ecosystem is unique from many other obtainable in the DeFi industry, thanks to the ingenuity and the upgrades on the few points of entry malicious actors have utilized in the past. The features of Mountanaz include

Incentivized Liquidity

The success of any lending protocol hinges on the amount of liquidity locked in the smart contracts. Having enough assets can be a challenge considering investors' need to earn on their investments. Mountanaz leverages users' search for passive earnings to provide liquid pools for all classes of digital assets by rewarding deposits in liquidity pools through APYs.

DAO-Patterned Governance

The masses have never been in control of how financial systems are run, nor do they have access to contributing to decisions that affect how they interact with the institutions. Mountanaz makes it a central feature in its ecosystem for users to make proposals or make consensus votes.

Trustless, Automated, and Permissionless Lending

With the Mountanaz community having a say in how transactions are made, offers available to lenders will be scrutinized to ensure that the conditions for the loan approval favor all stakeholders involved (lender, borrower, and the platform). Our team of developers works round the clock to ensure no points of failure within the ecosystem and ensure that smart contracts and everything else run smoothly.

Scalable Ecosystem

We believe that a genuinely scalable, decentralized, and utility-based ecosystem will attract the best of partnerships and collaborations. More digital asset pairings will be available on the platforms and, consequently, more liquidity pools. While more assets present in the Mountanaz ecosystem may impede the scalability due to the concurrency of transaction recordings and validation. We built the ecosystem on BSC as it is fast enough to validate transactions even on days with high traffic, thanks to its sharding feature.

Intuitive and Interactive User Interface

The majority of blockchain projects have noticeably complex interfaces and infrastructures. We realize that it can be a difficult task putting together the features of DeFi, security protocols, and oracles while also maintaining usability. The collaborative efforts of the developing and designing teams successfully shielded the most complex workings from users. They utilized the usability-first approach to developing an intuitive and interactive platform.

5.0 Why Binance Smart Chain?

There are a number of reasons why we choose to build on the Binance Smart Chain (BSC). Two of which are smart contract programmability and compatibility with the Ethereum Virtual Machine (EVM). These attributes are responsible for the massive influx of developers and investors to the network. As of writing, BSC is in third place by TVL.

BSC smart contracts are based on Solidity, an object-oriented and highly-secure programming language. The language acts as a tool for creating machine-level code and compiling them on the EVM. BSC has an active community of developers (thanks to its programming language similarity with Ethereum) who contribute to the safety of the projects on the network. The community's activity also eliminates the worries of the lack of Solidity programmers because there is a constant flow of resources and knowledge and the language is the most widely used among blockchain developers.

Ethereum and its derivatives dominate the world of DeFi. To grow its standing in the DeFi space and smoothen the cross-carpeting of investors to the network, BSC makes it easy for asset transfer between networks. Primarily as BSC also supports Ethereum-based dApps.

With BSC as the foundation, Mountanaz will leverage its resources and be able to achieve the following:

5.0.1 High-Level Security

Many factors contribute to the security level of any platform. The infrastructure and underlying framework play a part; the users' habits and interaction with the platform are just as important. We will exploit BSC's formidable framework that prioritizes the safety of users' assets through active and consistent research.

5.0.2 Lightning-Quick Transaction Speeds

BSC is a fast blockchain capable of handling many transactions without slowing down. This is possible because the chain is built to be better programmable and dynamic than your typical smart contract blockchain. BSC's Proof of Staked Authority (PoSA) consensus can create new blocks every few seconds, making it the most suitable network for any DeFi project. More importantly, the framework permits faster transaction validation, making it very cheap to trade on the chain. Users can transact on Mountanaz without fearing the charge per trade for only a few cents.

5.0.3 Automated Transactions

As one of the smart contract chains, BSC is capable of trustless and automated lending and borrowing operations. It is common to find intermediaries hindering or fast-tracking loan approvals in centralized systems. Whereas Mountanaz harnesses BSC's infrastructure to build smart contracts that make the transactions seamless and free of external influences. Lenders are rest assured that borrowers have deposited the required collateral before loan approval, and borrowers have faith in the system that they would not have to lobby an authority for their loan requests to be granted.

5.1 Use Cases

BSC runs alongside the Binance chain, yet its effectiveness is independent of the latter. BSC is an EVM-compatible chain with added smart contract functionality, meaning an attack on the Binance Chain will not compromise the Total Value Locked in the smart contracts of BSC.

BSC utilizes its Proof of Staked Authority (PoSA) consensus, a merger of both Proof of Stake (PoS) and Proof of Authority (PoA), to bring about the low-charged cross-chain transfer. Users can transfer tokens between chains for low transaction fees and store them in the same wallet. This way, token owners are able to keep track of their assets, be it BEP-20 or BEP-2.

6.0 Mountanaz Ecosystem

Mountanaz will present itself as a financial hub in the crypto, DeFi, and multi-chain worlds to support a variety of use cases in the ecosystem. We aim to make managing your assets, lending/borrowing, earning interest on staking, and bridging across chains as simple, efficient, and quick as possible. The Mountanaz lending protocol will improve the effectiveness and efficiency of digital asset capital, where multiple lending pools are set up using deposited and lent assets. The elements of the ecosystem are lending, borrowing, lending interest rate, utilization ratio, and liquidation model.

Figure 3: The Interaction Between Lending and Borrowing (via Cryptocurrency Exchange Script)

Lending involves depositing your preferred amount and number of digital assets to the asset's liquidity pool which can be loaned out. Lenders are rewarded based on the number of tokens deposited. The higher the amount of tokens deposited, the higher the rewards. Regardless of market fluctuations, lenders are assured of their returns for contributing to the lending pools.

For borrowers to initiate a borrow action, they must do so in exchange for a collateral preset percentage of the requested loan. The borrower's wallet balance and the interest rate on the loan are updated. If the borrower's wallet balance rises above the collateral value due to changes in the interest rates, the lender's rewards are automatically adjusted as interest rates fluctuate.

Aside from borrowing and lending, trading and exchanging assets in the volatile cryptocurrency market is sometimes risky and can lead to a total loss of assets. Liquidation models are set to forestall such risks and make price exchanges and trades fairer.

Lending interest rates determine the lenders' rewards, the collateral to be deposited, and the amount in tokens to be repaid at the end of the loan period. They have a platform and market-wide influence and can vary with demand, supply, and other market factors and devices.

The Interest Rate Index constantly changes per the number of borrowing and lending actions, liquidating assets, mining, repaying, and reclaiming rewards in due time. Oracles ensure that the factors taken into consideration are accurate even when they stem from multiple sources, ensuring that the asset values and balances are trustless.

7.0 Backbone

7.1 Lending Pool

The lending pool is a central structure and feature of Mountanaz. It houses the entirety of specific digital assets deposited by lenders. The oracle will standardize the data required for interest computation for different assets in the liquidity pool, which interacts with the reserve assets using:

- Deposits
- Borrows
- Rate swap
- Flash loan
- Redeem
- Repay, and
- Liquidation model.

As a label/tag for any of these actions, users will receive a corresponding number of tokens for every deposit made in reserve. The tokens acquired mirror the exact "behavior" of the deposited assets. That is, interest rate effects on the deposited assets are reflected on the tokens issued on deposit.

Lending pool configurators control the activities of the lending pool — borrowing and lending, reserve initialization and configuration, and the deactivation/reactivation of reserves for collateral usage. These functions will be in synchronicity with the protocol's decision-making arms in the Treasury Committee and Governance.

Lending pools have functionalities for:

- Deposit
- Borrow
- Liquidation
- Repay
- Redeem

The tokenization of the actions of users of Mountanaz creates a flexible ecosystem that supports the transfer of actions and activities on the platform. This means that tokens received for making deposits in any of the reserves can be given to another user on Mountanaz. You must understand that each of these tokens are pool and reserve-specific.

Here's an example for a clearer picture. A user takes a lending position by depositing say 1000 USDT. He gets 1000 mnazUSDT which grows depending on the lending interest rate attached to the deposited token (USDT in this case). The user can decide to trade and transfer all of the corresponding tokens to another Mountanaz user who will now own the lending position.

7.2 Interest Rate Strategy

Interest rates on Mountanaz vary with the market and many other financial factors. The strategy behind the interest rates is to strike a balance between long and short-term, with interest rate forecasts set over a period inclusive enough for sharp spikes and drops in the valuation of the investment. The intention is to account for the highest portfolio increase within the period in question. And this strategy applies to all Mountanaz lenders.

The interest rate for borrowers differs. Interest rates can vary or remain unchanged. Stable interest rates are usually larger than the varying ones because they never change and are set to account for any unforeseen market downturns or spikes. For the variable interest rates, the demand and supply of the loaned tokens affect the interest rates — the higher the loan requested, the higher the interest in the loan, and vice versa. This makes the stable rates better suited for long-term loans and variable interest rates best for loans in a short payback period.

• Both borrowing and lending interest rates rely on the utilization ratio of each pool.

• Utilization ratio = total borrowed amounts / total deposited amounts

• The utilization ratio is patterned to the token's utility and the liquidity mining program supported by the AdaLend Governance.

• The interest rate curve is different per asset. The optimal utilization ratio for stable coins is high, and the optimal utilization ratio for non-stable-coin is relatively lower.

• When the utilization ratio is lower than the optimal ratio, the interest rate grows gently but grows rapidly when it is more than optimal.

• The rapid growth allows borrowers to return, while the lenders lend more until the target utilization ratio is met.

When we define:

Base borrow rate as R_{v0}

Interest rate slope below optimal utilization as R_{slope1}

Interest rate slope beyond optimal utilization R_{slope2}

The interest rate is calculated as below:

$Rv = R_{v0} + UR_{slope1}$ when $U < U_{optimal} \leq$

$Rv = R_{v0} + R_{slope1} + (U - U_{optimal1} /1 - U_{optimal})Rslope2$ when $U \geq U_{optimal}$

It is visualized as the following graph for the case of 80% $U_{optimal}$.

It is visualized as the following graph for the case of 80% $U_{optimal}$.

7.3 Utilization of idle assets

Small sums will be put on stable swap platforms where no impermanent loss is available within the allowed range to reduce idle assets on the platform. Part of the backbone or fundamental program architecture for the Mountnaz project is the utilization of idle assets. Instead of just keeping your BNB unused, they can be lent out or borrowed to improve the Mountanaz Lending protocol. This will not only help salvage the idleness of the asset, but it will also yield profit for the holder of the asset. It will, in turn, be to the benefit of everyone in the blockchain market space utilizing the BSC. This also ensures fairer asset distribution, depending on how much the borrower and the lender have agreed.

8.0 User Flow

8.1 Lending
There are no set requirements to be met before you can lend. You get an equivalent share of tokens for every amount of digital assets deposited.

8.2 Redeem
This involves the reversal of mnazTokens to the underlying asset. Redeemed tokens are taken out of circulation through burning, and the tokens for which it was exchanged is returned to the user's wallet. Remember that interest is paid on users' deposits in the liquidity pool. As a result, the redeemed tokens are more than what was initially deposited.

The amount of mnazTokens in users' wallets is used to calculate the sum of underlying tokens to be redeemed. If the reserve in users' wallets is not enough, the transaction does not go through. The requested token is taken out of circulation only if the health factor is above 1, which causes the interest rate to be updated before completing the token redeem action.

8.3 Borrowing
Borrowing on Mountanaz involves the exchange of the desired underlying tokens in exchange for collateral more valuable than the borrowed assets. This is to spur borrowers to repay their loans sooner. There are "fail-safes" for borrowers not to exploit the intermediary-less platform. If the user's collateral does not meet the stipulated amount, the action is rendered invalid, and vice versa. After a borrowing action must have gone through, the system's interest rate is updated and reflected in the borrower's account and wallet.

The reserve total liquidity becomes higher than the requested loan due to the accrued interest, after which the liquidation ratio is calculated and set. The underlying asset is transferred at the end of these processes.

8.4 Repay
Two main rules govern the repayment action. If the repayment amount deposited is higher than what was loaned, the difference between both is calculated and deposited in the lending pool, with you automatically becoming a lender. Whereas, if the borrowed assets are higher than the amount the borrower is set to repay, the platform updates and transfers the fess to the destination address.

8.5 Liquidation
There are times when market volatility affects the liquidity pool assets and collaterals. Due to a steep decrease in the collateral valuation or an increase in the value of borrowed assets, the collateral value may become lesser than the required amount before a borrower can successfully go through with a borrowing action. In such a scenario, liquidators take out the borrower's collateral, the loan amount is reset and the collateral is exchanged for the lender's asset at a favorable market price.

8.6 Flash Loan
Flash loans are high-value loans granted to users for no collateral but with an agreement of reimbursement at the appointed time and in one payment. If the user's reserve has enough liquidity, an active contract is created and executed. On repayment, the liquidity and borrow indexes are reset/updated, and the fee is added to the reserve liquidity.

9.0 Oracles

The need for authentic and quality oracles in DeFi platforms cannot be overstated. Oracles are the fact-checkers of transactions and data resulting from multiple sources. For lending protocols, Price Oracles are needed for proper consideration and computation. Chainlink being in the blockchain space for so long and is reputable for offering the most versatile off-chain connectivity, accuracy, and quick info updates.

Because of its precision and reliability, many projects rely on Chainlink's updates to guide their operations. It considers current happenings and traditional data and stores them on the blockchain. The storage of these data sets creates infinite data storage that can be used for future projects and product developments on the blockchain, acting as a channel to data for smart contracts. The feedback mechanism of Chainlink ensures that DeFi platforms operate transparently and in a trustless fashion while staying autonomous and automated.

9.1 External Oracles

External oracles maintain Mountanaz's liquidity model by providing the needed information. They are the route source of the necessary data.

9.2 Internal Oracles

If external oracles are unavailable, internal oracles take over and provide the info on which the liquidity model will be based.

9.3 Mixed Oracles

The interaction between internal and external oracles is vital to Mountanaz's commitment to ensuring continuous and consistent info provision for the maintenance of the liquidity model.

The Lending Oracle, the most pivotal in the early stages, will be the first of many to be integrated. Chainlink's use by many projects improves the interoperability as data and info are made available the second they surface on the blockchain.

10.0 Security

As a team with years of experience in blockchain technology and its applications, we view security through many lenses. The framework and architecture of the platform are one thing, and the active participation of users is another. We have and maintain close ties with some of the most seasoned developers and financial gurus in the space to ensure that the code quality is always at its optimum and that the platform is not lacking in financial essentials.

In addition, we built the most intuitive and responsive liquidity bots that are on the alert to protect users' investments. There are many other systems to protect lenders in scenarios where borrowers with bad intent may attempt to borrow beyond the set percentage of collateral deposited.

11.0 Liquidity Mining Program

The collateralization and utilization ratio of asset pairs will be funded and supported by the liquidity mining program. Contributions to the framework are rewarded on the basis of urgency and importance of the activity at the time of deposit. We will put together predetermined amounts and numbers of digital assets to be deposited, revised, and approved by the Treasury Committee before launch. Until approval by the Treasury, they will be stored in a Multi-Sig Wallet.

12.0 Governance

Governance on Mountanaz is purely based on the concept of a Decentralized Autonomous Organization (DAO) controlled by the stakeholders (active holders, users, and community members) who have contributed to the protocols by providing liquidity and using the services.

Initially, the development team first steers the project toward long-term viability until they are confident that the community is strong enough to continue independently or under close guidance from the Treasury Community. As time goes on, the community will gain greater power via the voting mechanism. We also want to build an open forum where members who are not part of Governance can propose their suggestions, which will be put to a total vote if they get enough support. Furthermore, our social media pages are open for comments, remarks, and reservations that you believe will make the ecosystem better.

Mountanaz long-term governance is meant to protect the protocol's independence while enabling the community enough input and scrutiny to ensure that the protocol continues to evolve in an efficient and transparent manner. The long-term goals include integrating community-driven innovation with effective decision-making and execution and ensuring that every one of the network's major stakeholders has a voice.

Voting power will be calculated based on the number of native tokens in users' wallets and on-chain and off-chain activity. Key decisions to be made include setting interest rate and liquidation conditions for each currency, protocol upgrades, collateralization ratios, incentives and rewards, and withdrawals.

13.0 Tokenization

The Mountanaz token, $MNAZ, is the ecosystem's primary native asset, and it is available to all accounts. Mountanaz tokens will be used in governance, lending, borrowing, and for rewards. $MNAZ's throughout the ecosystem increases their utility. With the deflationary model built into the tokens, they will increase in valuation as a constant supply shortage is caused by burning activities. As the platform progresses, we also have plans for a token buyback to create a limited supply channel in a demanding market.

To create a relatively balanced distribution of Mountanaz tokens, we have integrated an anti-whale system that puts a cap on the tokens that any single entity can buy and sell in one transaction. This move prevents scenarios where wealthy oligarchs manipulate the token valuation through massive buy-ins and sales.

13.1 Token Allocation

The total supply of the Mountanaz token is 50M as it is distributed as follows:

Token Allocation of Mountanaz Token
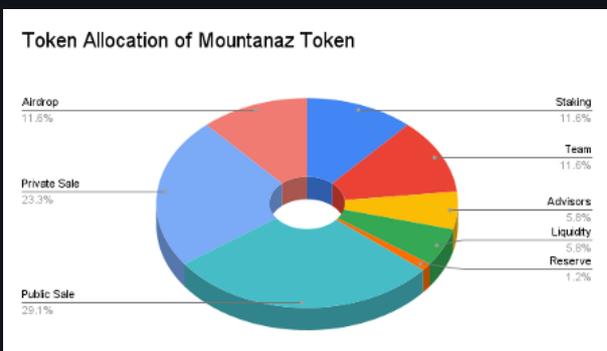
13.2 Use of Proceeds and Funds from Token Sales

The proceeds from token sales will fund the research and development of the platform, marketing, the daily running of the platform until it is self-sustainable, and reserved setups and other legal services.

14.0 Roadmap

2022 Q2
- Preparations
- Marketing & brand awareness
- Testnet Completion
- Massive Global Marketing Campaign
- Token Listing Submissions
- Partnerships & integrations research

2022 Q3
- Research & Development of lending platform
- Listing on Major Exchanges
- Article program launch & content mining
- Mountanaz Beta Launch

2022 Q4
- Liquidity Launch
- MultiChain launch
- Massive User Growth
- Full launch of Mountanaz protocol

15.0 Disclaimer

This document is intended for use by the Mountanaz team only for planning statements for the miner's platform business and Mountanaz token functionality. The Mountanaz team may adjust the planning of the actual business according to industry development requirements and related laws, administrative regulations, local regulations, and department regulations. This document does not establish a legal opinion regarding the purchase or sale of Mountanaz tokens or their associated companies, corporate equity, claims, or owners' equity.

Any similar proposal or price will be applied under the applicable securities law and other relevant laws and regulations. The information or analysis in this document does not constitute investment opinion or advice. It does not include non-constitution and should not be interpreted as any civil offer, promise, action, or civil contract. Mountanaz tokens are virtual tokens issued by the Mountanaz platform. And its token holders can redeem points on the Mountanaz platform. Also, the Mountanaz team may increase or adjust the Mountanaz token's service contents according to business development needs. The price of Mountanaz tokens will be determined through market transactions. Users who purchase and hold Mountanaz tokens may profit from the price increase of Mountanaz tokens. However, they may also suffer losses due to falling prices.

The Mountanaz team makes no promises or guarantees regarding the future price of Mountanaz tokens. The Mountanaz team made it clear that Mountanaz users should be aware of the risks of the projects invested/promoted by the Mountanaz platform. Individual investors or institutional investors will partake in the Mountanaz token investment to understand and accept the risk of the project and are willing to bear all consequences and risks accordingly.

Mountanaz clearly states that it will not bear any direct or indirect losses caused by Mountanaz's investment projects, including loss of economic benefits due to users' operations; loss of economic benefits due to user's own mistakes, negligence, or inaccurate information; loss of economic benefits caused by the user's transaction of blockchain products; loss of economic benefits due to any failure of the Binance Smart Chain; loss of economic benefits due to force majeure, unforeseen risks; loss of economic benefits due to regulatory blockchain technology laws and regulations. 24 ...one tree at a time, Mountanaz tokens are not an investment wealth management product. Under certain circumstances, the value of Mountanaz tokens may decrease.

The Mountanaz team does not guarantee the increase in value of Mountanaz tokens. Mountanaz tokens should not be considered as having the nature of ownership, control, or decision-making power of the Mountanaz Platform or its affiliates and companies. Mountanaz tokens are commercial and do not have the nature of securities. Non-traditional financial products should not be registered as securities in any country or region