Ouroboros Products

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The Auryn ($AU) Token

Deployment Sharing Token



Purpose

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The AU token sits on top of The Ouroboros ($ORX) Token, to act as the primary *deployment-sharing* token of USDx Stablecoin technology. AU allows the speculative pressure behind the continued expansion of USDx, to diverge from the value proposition of ORX, which over time will transition to being a pure fee-sharing and reward token for the TitanX/USDx deployment.

AU is the first token to launch on top of a new set of fundraising contracts, which will support continued growth of the protocol as it expands to other networks and communities. For deployment fee-token distribution shares, AU will work closely with the Universal Staking Module, to offer various types of kickbacks and rewards.

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Distribution Mechanics



The AU token itself is a plain, mintable/burnable token, but minting rights are granted to a sale curve, which has the following characteristics

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AURYN Bonding Curve Supply Characteristics

Maximum Total Supply: 88,000,000 AURYN

Initial Liquidity: 2.5M ORX + 2.5M AURYN for ORX/AURYN Uniswap pool

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Phase 1: Fixed Rate ($0-$500k)

- Price: $0.025 per AURYN (fixed)
- Tokens Available: 20,000,000 AURYN
- Total USD Cap: $500,000

Phase 2: Bonding Curve ($500k+ processed)

- Formula: x*y=k (constant product AMM)
- Tokens Available: 60,000,000 AURYN
- Price: Increases exponentially as tokens become scarcer
- Initial Curve Price: $0.025 (seamless transition from fixed rate)

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Bonuses Applied

Speed Bonus:

- Maximum Bonus: +8% extra tokens
- Duration: 7 days (~50,400 blocks)
- Mechanism: Bonus starts at 8% and ***linearly decreases*** to 0% over 7 days

Volume Bonus:

- Maximum Bonus: +8% extra tokens
  - Min Volume: $1,000 (0% bonus)
  - Max Volume: $100,000 (8% bonus)
- Mechanism: deposit between $1k-$100k to receive a proportional bonus
- Duration: Indefinite

Token-Specific Adjustments

As input tokens are used to fuel buybacks, slippage adjustments are applied to the dollar value of non-ORX based inputs.

ETH Deposits

- Slippage Simulator: 5% flat slippage applied

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TitanX Deposits

- Slippage Simulator: 2.8% flat slippage applied

ORX Deposits

- Burn: 10% of deposited ORX is burned
- Net Effect: Deflationary for ORX, decreases max-sellable handled tokens

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Vesting Schedule(s)

AU features a ***Dual Factor Expanding Vesting Strategy,*** which is a dynamic vesting system that adjusts how long users must wait to claim their maximum AU allocation based on two factors: ***time elapsed since launch AND total sales volume achieved***.

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The strategy becomes progressively more restrictive as either 3 months passes OR certain funding milestones are hit, whichever happens first. It starts moderately (4-day cliff, 28-day vesting) and gradually extends to more conservative terms (14-day cliff, 6 month~ vesting) to balance early adopter participation with long-term supply capping of the AU token. This dual-trigger mechanism ensures that minting of AU slows as the project grows in participation, but if adoption is slower than expected, time alone will trigger the expansion of vesting to protect the protocol from excessive minting.

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Do I Need to Serve the Full Vesting Term?

No.

An early claim + forfeit system exists for AU, similar to the Vesting Schedule & EVF's: in ORX. When you deposit, you lock-in the quoted vesting terms, and then the unlock schedule progresses as outlined in the linked article.

Key Points

- **Dual Triggers:** Expansion occurs based on ***MAX(time_passed, sales_volume)*** - whichever progresses faster
- **Time Factor:** Full expansion occurs after 3 months (~648,000 blocks)
- **Volume Factor:** Expansion tied to fundraising milestones ($500k to $5M), with a linear expansion between those two points.
- Vesting terms can gracefully switch between both paths, meaning spikes in minting activity may make the system bias a volume based expansion, with periods in-between potentially switching back to time based expansion.

Starting & Terminal Vesting Points

Cliff Period (waiting time before any tokens start to unlock):

- Starts: 4 days
- Ends: 14 days
- **Expands to 100% @** $500k → $5M in sales ***OR*** 3 months have passed

Vesting Period (total time to fully unlock):

- Starts: 28 days (4 weeks)
- Ends: 182 days (26 weeks)
- **Expands to 100% @** $500k → $5M in sales ***OR*** 3 months have passed

Staging Duration (hold period after claiming):

- Starts: 1 day
- Ends: 8 days

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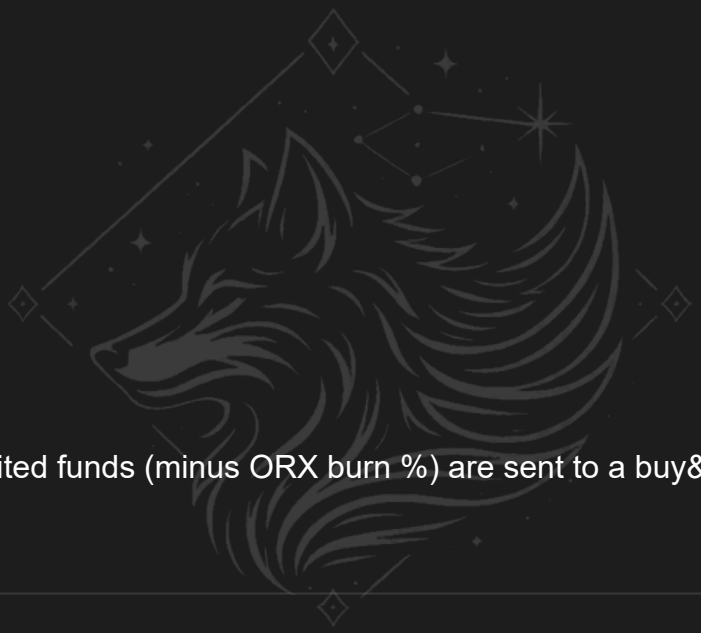
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- **Expands to 100% @** $500k → $5M in sales ***OR*** 3 months have passed

Important: All claims are forfeitable - if you claim early, you forfeit unvested tokens

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Buyback & Burn Mechanism



100% of deposited funds (minus ORX burn %) are sent to a buy&burn array for the AU token.

Previous
Audit/Contracts

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Last updated 10 months ago

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