MINDS

WHITEPAPER

The Minds Token (MINDS)

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minds.com/token
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About

Minds is a crypto social network where users earn MINDS tokens for contributing to the network. Our mission is to bring Internet freedom back to social media.

Introduction

The upgrades to the MINDS token (an ERC-20 on Ethereum) outlined in this document have been developed in the spirit of further decentralization, more sound and fair economics, and deep DeFi integration into core functionality and utility of the token.

a. History

When Minds launched its app in 2015, hundreds of thousands of users rushed to the network for greater organic reach, privacy and monetization opportunities. Today, Minds is the leading open source social network in the world with nearly 4 million users, growing rapidly as big tech continues to abuse its power.

In July of 2017, Minds broke the SEC Regulation Crowdfunding campaign record, raising $1.03 million from 1,541 community investors in just 19 days, proving the demand for a more open and cooperative business model in social media.[1] Just over a year later, Minds completed a $6M Series A round led by Medici Ventures, a leading blockchain venture group.

In the beginning, users were rewarded with a centralized digital currency called 'points' for contributing to the app. Points could then be exchanged for advertising views or sent to other creators to support their content. The system was immensely popular with the community as platforms like Facebook and Google continued to restrict reach and exploit users.

In August 2018, after years of community requests, the points system was transitioned to the decentralized Ethereum blockchain and the MINDS token (https://minds.com/token), an ERC-20 token, launched on mainnet. Since then, the token has been widely adopted and utilized by the Minds community through services on the platform including Boost, Minds Pay, Minds+ and Minds Pro.

[1] https://wefunder.com/minds

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A smart contract audit and web penetration test (Phase I and Phase II) were completed in 2018 and 2019 and are publicly available for review. The entire Minds codebase is free and open-source software licensed under the AGPLv3, and can be found here.

Putting the users first has always been at the forefront of Minds' mission. For this reason, transitioning the points system to the blockchain and building a crypto-contribution economy made perfect sense. It enabled the users to have complete ownership of their rewards without the fear of any interference from a middleman. The migration was a direct response to requests from the community and has had a positive impact on the network by incentivizing participation, increasing rewards opportunity and providing an additional layer of transparency and autonomy.

In the Minds contribution economy, users and developers will be rewarded for a variety of engagements with the network. The MINDS token is an essential mechanism to incentivize the community to actively participate in the project and ensure that contributions are properly quantified and rewarded. A tokenized reward system allows users to earn access to paid services on the Minds network, such as advertising or premium memberships from both Minds.com and individual users or nodes.

b. Adoption

It has become increasingly clear that social media is an inevitable use-case and adoption network for blockchain technology and web3[2] infrastructure. As centralization and secrecy becomes more severe on mainstream platforms, the need for transparent and decentralized networks grows in tandem. Since the mainnet launch in August 2018, the MINDS token has gained significant traction and adoption via the Minds platform.

Mainnet Results [August 13, 2018 - February 28, 2021]			
Metric	**On-chain**	**Off-chain**	**Total**
Token Holders	4,483	547,899	552,382
Total Transactions	25,288	4,675,253	4,700,541
Total Volume	14,222,667	6,996,181	21,218,848
Tokens Rewarded	0	2,834,538	2,834,538
Tokens Reclaimed	65,599	1,306,006	1,371,605

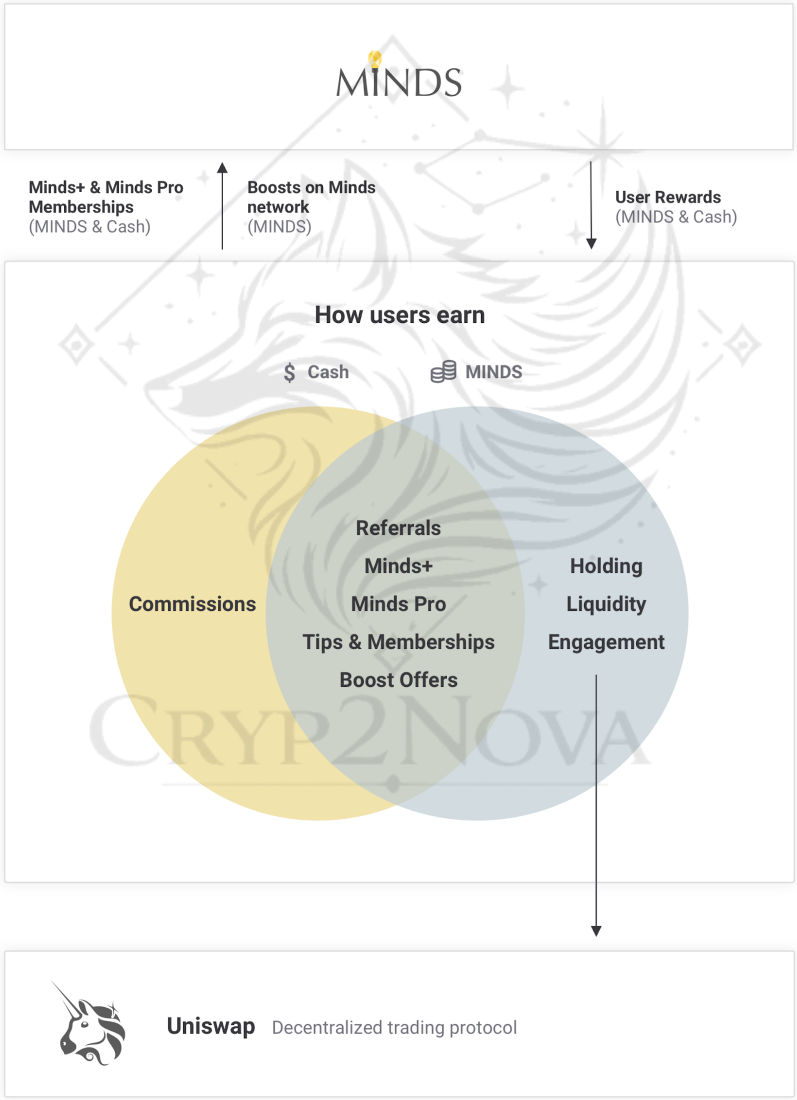
In order to help mitigate the barriers to entry for users who are new to web3 and blockchain technology, Minds developed a hybrid on-chain/off-chain system. On-chain transactions are beneficial for being

[2] https://defipulse.com/blog/web3-explained/

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fully in custody of the user and verified on a cryptographically-secured public blockchain, while off-chain transactions are beneficial for speed and zero transaction fees.

Off-chain tokens are referenced and stored on a non-public database maintained by Minds. These tokens are stored in Minds' custody and withdrawal wallets. They represent a 1:1 reservation of on-chain tokens. The off-chain system has been crucial to providing a more seamless onboarding experience for the community to experiment with the token without having to deal with Ethereum gas fees or crypto addresses. Fortunately, many projects today are working on layer 2 solutions to solve this problem. Minds plans to continue researching the best possible solution to ultimately provide a user experience that is seamless, decentralized and low-cost.



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Token Utility

MINDS tokens are used across the network for advertising, liquidity mining, ad mining, rewards, tipping, unlocking memberships and establishing decentralized reputation.[3] The underlying principle is to fairly compensate community participants contributing the most to different aspects of the ecosystem through daily rewards. The hybrid on-chain/off-chain system enables scalability and easy UX while simultaneously empowering users with the option to transact with tokens via sovereign web3 wallets.

a. Boost Advertising

MINDS tokens can be used to purchase advertising impressions on the network through Boost. One token grants guaranteed views of your content or channel from the greater Minds network. Boosting is an effective way to grow an audience or gain more exposure on a channel or any given piece of content.

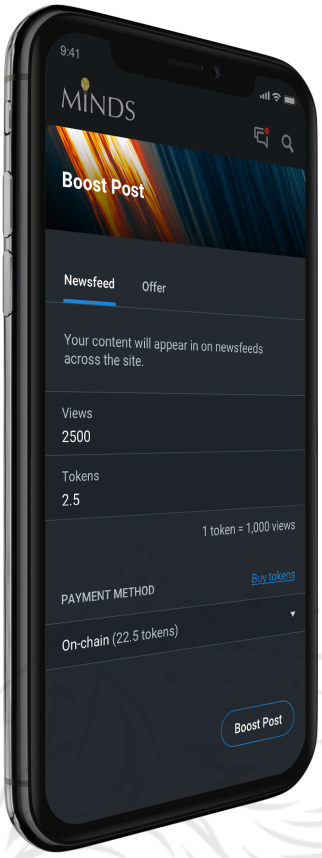
Boosting your content produces full multi-media, in-newsfeed advertisements unreliant on invasive surveillance. The system was built in reaction to restricted organic reach and algorithms on establishment social networks to give users full control over the reach of their content and access to their audience.

Tokens are required in order to access advertising views from the wider Minds network. This requirement ties advertising impressions directly to the MINDS token and grounds the token's value in a tangible service. On-chain boosting provides a transparent and auditable record of those purchases of advertisements on the network.

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[3] https://matrix.org/blog/2020/10/19/combating-abuse-in-matrix-without-backdoors

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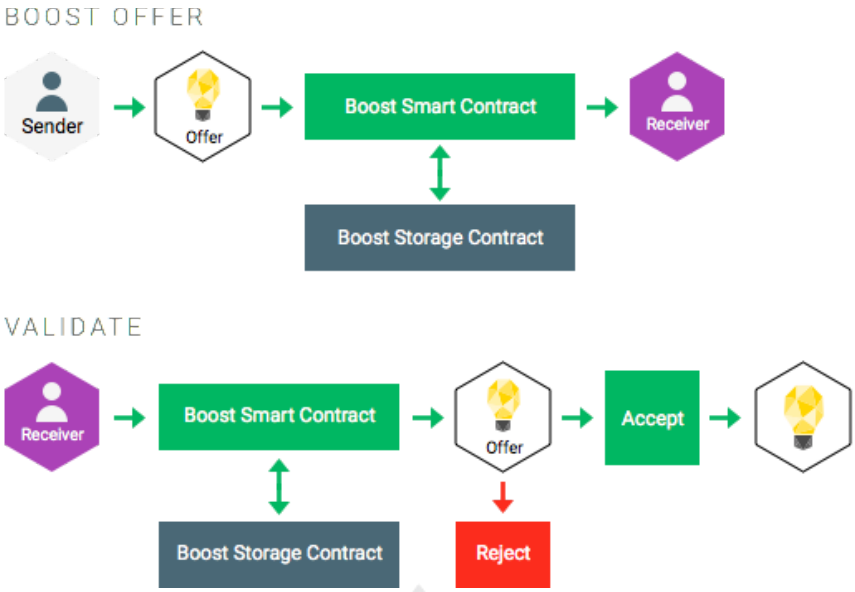


The smart contracts for the Boost system contain specific data disclosures for on-chain advertising on the platform. This data includes the Boost GUID (global unique identifier), the wallet address of both the sender and receiver, the amount that was transacted and a MD5 checksum to verify the integrity of the data.

Minds also provides content creators with the ability to manage relationships with advertisers directly through *Boost Offers*. Boost Offers is a paid promotion tool, where users can send offers of MINDS tokens to other users in exchange for a guaranteed 'remind' (share) of that content to their audience. In other words, User A can offer User B any amount of tokens to share their post.

Every on-chain MINDS token transaction establishes a direct, peer-to-peer relationship between advertisers and content creators with a smart contract. This enables creators to autonomously own the relationship with their advertisers and minimizes risk of third party interference or demonetization. The Boost protocol is platform agnostic and may be implemented on other nodes beyond Minds.com.

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The integrity of Boosts can be ensured by the validation of a checksum of the content on the blockchain and on the local ad network. For the checksum, Minds will use a simple, yet effective MD5 hash of the following attributes *(boost_guid, boost type (newsfeed, offer, sidebar), owner_guid, perma_url, message, title, time_created*). Should any of these variables change in the future, it will generate a new MD5 checksum, indicating that the integrity of the Boost has been modified. While MD5 has been widely deprecated from use as a password hashing algorithm due to its chances of possible collisions, it provides a quick and inexpensive 32-byte hash for simple change validation.

The smart contract can be found here.

Example:

```
//Hash to be stored on the blockchain at time of boost creation:
md5('10001' . 'newsfeed' . '20002' . 'https://minds.com/token' . 'This is a message' . '' . '1519753264');
0475e37f931634df0afa78139a08f991

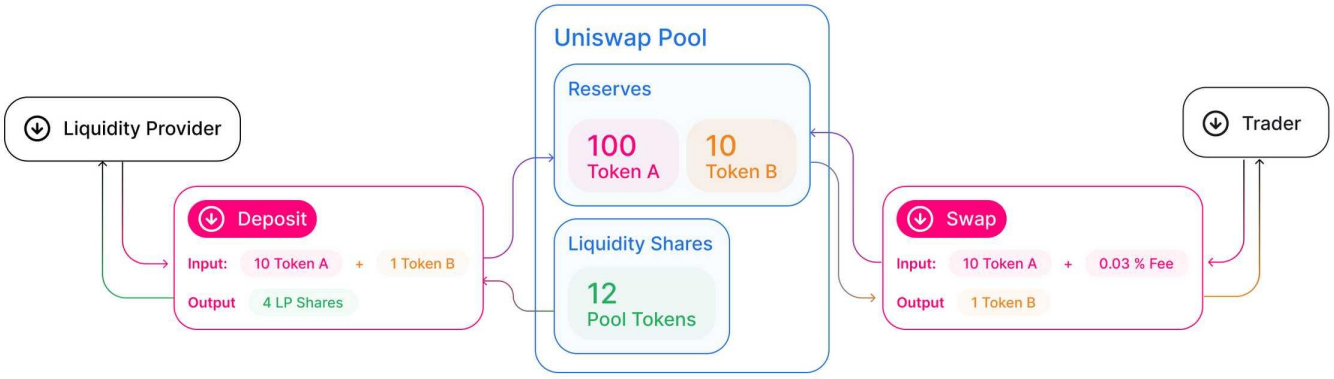
//Example of a modified message that will not match what was stored on the blockchain:
md5('10001' . 'newsfeed' . '20002' . 'https://minds.com/token' . 'This is a different message that changed' . '' .
'1519753264');
3ee910ec8d9966b8ee3ef658ef581fd9  <--- different than hash above due to modification of message
```

b. Liquidity and Ad Mining

The development of the Uniswap protocol has opened up a number of new possibilities for the MINDS token. Their documentation states, “Uniswap is an automated liquidity protocol powered by a constant product formula and implemented in a system of non-upgradeable smart contracts on the Ethereum

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blockchain. It obviates the need for trusted intermediaries, prioritizing decentralization, censorship resistance, and security. Uniswap is open-source software licensed under the GPL."



Moving forward, token holders on the Minds network will be able to easily pool their MINDS holdings alongside ETH, USDC, USDT or any other supported pools in the future, to provide liquidity for the token and earn. Users who provide liquidity to the MINDS pool on Uniswap earn fees as well as benefits on the Minds app such as daily token rewards and the option for automated advertising of your channel. *Liquidity providers can opt-in to receive a share of ad space in a new featured ad slot on the main newsfeed based on their proportional share of the MINDS liquidity pool and pool token balance.*



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This will be one of the first liquidity programs to include such a degree of direct advertising utility where the liquidity provision acts as a passive form of payment to the ecosystem. Minds currently serves roughly 30 million impressions per month through the Boost system.

c. Minds Pay

The recent outbreak of demonetization and censorship on mainstream social media has exposed major flaws with a centralized system, as it allows an unaccountable authority to possess too much control over the livelihood and revenue opportunity of the users. This becomes an issue with social

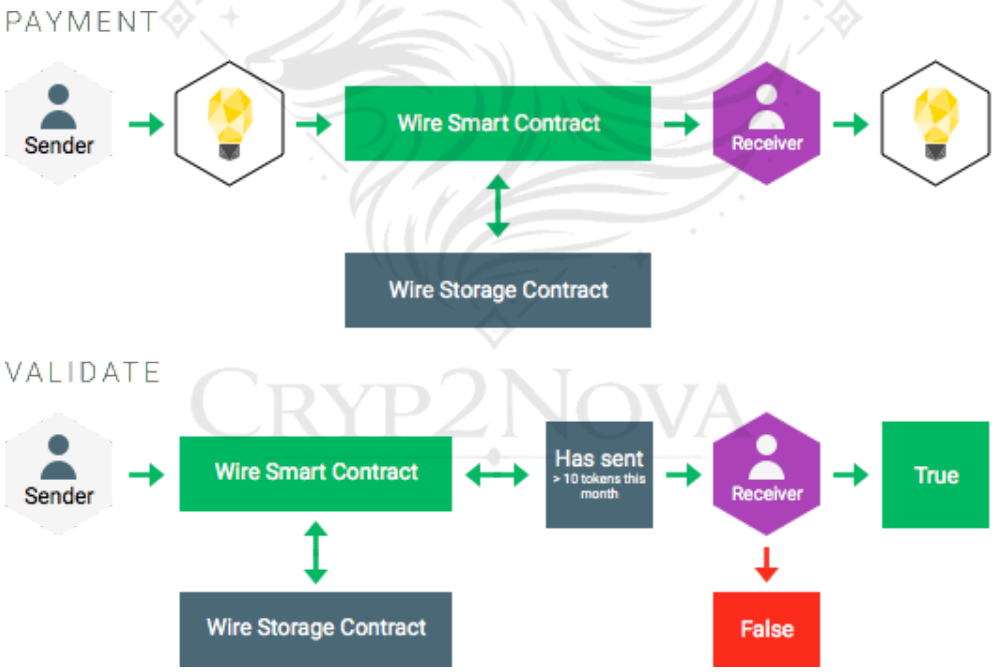
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networks in particular, as all content is user-generated and ranges from all across the social and political spectrum.

These issues have caused a resurgence in grass-roots monetization strategies such as crowdfunding, tipping, direct advertising and donations. Content creators are reaching back out to their loyal supporters to help recover the lost revenue from sharing content that is not acceptable discourse for mainstream advertisers. Many new companies have emerged to capitalize on this movement, but many are built on a purely centralized philosophy and thus carry similar risks. The centralized company solely owns the contract between the creator and their supporter, and therefore also owns the ability to demonetize and implement high fee structures.

With Minds Pay (formerly known as 'Wire'), any user on the network is able to send MINDS directly to other users, either as a tip for enjoying content or as a payment for a premium membership such as Minds+ or Minds Pro. Memberships enable Minds and its users to offer perks to fans in exchange for a payment, such as posting exclusive content behind a paywall. Minds Pay also supports Bitcoin, Ether and cash payments.

The smart contract can be found here.



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d. Contribution Rewards

Incentivizing and gamifying social media contributions is easily one of the most compelling viral loops on Minds. Users are tired of being exploited and are ready to be rewarded for their efforts building community on new apps.

Contribution to the success of a social network comes in many forms. Development, content creation, moderation, curation and liquidity are examples of the different ways one can contribute. Tokenizing the services that the network provides creates an innovative system for both measuring and rewarding different contribution types to properly align the incentives of both the platform and its community.

e. Reputation

Spam is a never-ending challenge for social networking platforms that allow user-generated content and do not require invasive personal information to register. The MINDS token provides a unique way to measure user contribution which in turn can serve as a valuable data point to help understand the reputation of an individual.

Currently, the Minds platform requires a token balance history in order for an account and its content to be indexed by search engines and accessible to logged-out visitors. This has proven highly effective and has resulted in a notable reduction in inauthentic activity.

Rebasing the Token Economics

After monitoring usage and adoption data over the past two years, a few adjustments will be made to improve the overall health of the token economy:

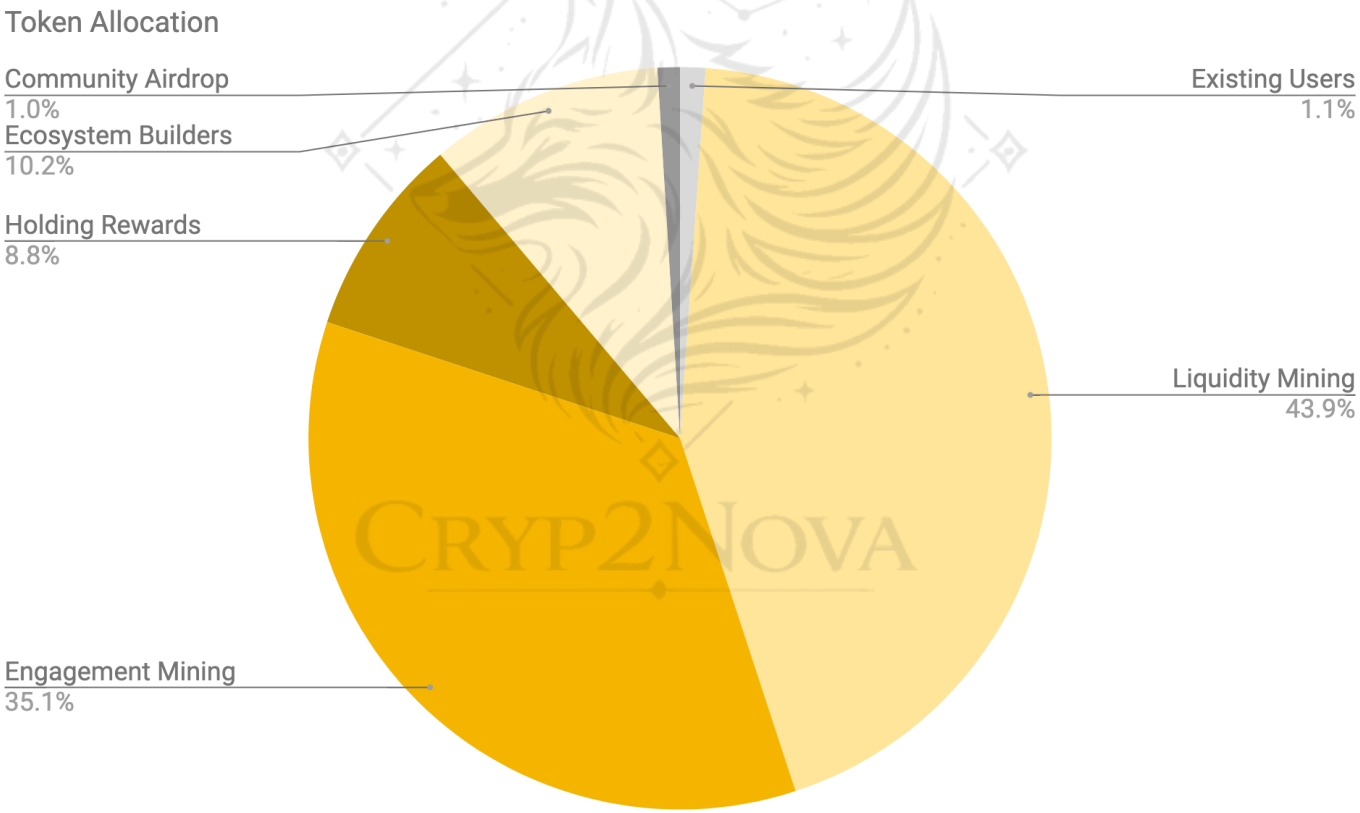
- Total supply reduced from 1B to 250M
- Daily rewards fixed at 10,000 tokens per day

Here is the breakdown of the MINDS economy (as of March 8, 2021):

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Category	ETH Address	Initial Allocation	Initial Percent	New Allocation	New Percent
Custody	0x0125e3eca599e46702e534efd58bfb9ed8fbd461	240,000,000	24.00%	240,000,000	96.00%
Withdrawals	0x6f2548b1bee178a49c8ea09be6845f6aeaf3e8da	3,711,683	0.37%	3,711,683	1.48%
Minds, Inc	0x1f28c6fb3ea8ba23038c70a51d8986c5d1276a8d	3,529,628	0.35%	3,529,628	1.42%
Community	All remaining addresses	2,758,689	0.28%	2,758,689	1.10%
Unminted	n/a	750,000,000	75.00%	0	0%
Total Supply	**0xb26631c6dda06ad89b93c71400d25692de89c068**	**1,000,000,000**	**100%**	**250,000,000**	**100%**

The following chart displays how the MINDS supply that is being stored in Custody will be allocated to incentivize network growth and participation. These allocations are subject to change in the future depending on network activity and data.



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a. Reducing Total Supply

To support a more tangible path towards full distribution, the total MINDS supply has been reduced to 250,000,000. The `finishMinting` function has been executed in the MINDS token smart contract, thus preventing the ability to mint additional MINDS beyond this amount and permanently reduce the token's total supply. This reduction in total supply will bring the on-chain circulating supply up to roughly 1.10% of the total supply. Factoring in the additional off-chain MINDS tokens brings the circulating supply to roughly 2.5% of the total supply.

b. Fixed Daily Rewards

In the initial phase of the token reward system, the number of tokens minted every day would fluctuate based on the total contribution score of the network that day. This method served effectively overall but resulted in some challenges, such as protecting against fraud or projecting distribution.

Moving forward, a fixed amount of 10,000 MINDS will be disbursed from the rewards allocation on a daily basis. This ensures that the supply is distributed in a predictable and transparent fashion. The distribution of rewards is meant to incentivize user contribution that benefits the Minds network and token economy. This number will be closely monitored and is one of the first decisions of the governance structure that will be phased into a DAO (see roadmap).

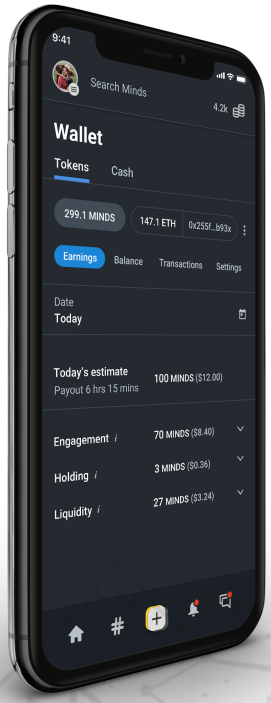
The tokens reserved for the daily rewards system will be stored in Coinbase Custody for maximum security and insurance purposes. All daily rewards will be issued off-chain to the Minds community, who will then have the ability to do one transfer per day for a maximum of 25,000 MINDS (subject to change). The tokens to fund transfer requests will be stored in the Minds Withdrawal wallet, which will be the on-chain address used to facilitate moving tokens from Coinbase Custody into user wallets.

Tokens will be moved from Custody to the Minds Withdrawal wallet on an as-needed basis through a multi-sig authentication process. The community rewards will be used to fund the daily rewards system alongside bounties, airdrops and other community incentives.

Upgrading the Token Reward System

The initial token rewards program successfully distributed millions of tokens to the Minds community for various types of engagement, and was a tremendous aid to wider adoption and incentivization of activity. A number of upgrades will be made to the token rewards system to incentivize new behavior that benefits the Minds network and token economy as a whole and reduces the risk of manipulation.

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Moving forward, each user gets a percent share of tokens from the daily reward pool based on their contribution relative to the contribution of the entire community. A initial amount of 10,000 MINDS will be distributed daily to the Minds community based on the following allocation:

Contribution Type	Daily Rewards (Off-chain)	Multiplier (1-3)	Percent Allocation
Engagement Rewards	4,000 MINDS	Days active out of last 7	40%
Liquidity Rewards	5,,000 MINDS	Consecutive days held out of 365	50%
Holding Rewards	1,000 MINDS	Consecutive days held out of 365	10%
Developer Rewards / Bounties	Not yet available	TBD	TBD
Curation Rewards	Not yet available	TBD	TBD
Total Daily Rewards	**10,000 MINDS**	**n/a**	**100%**

a. Engagement Rewards

Every user receives a score based on the amount of unique engagement they receive on the Minds platform that day. This system has been in effect since the initial mainnet launch and the logic can be reviewed here.

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Moving forward, there will be a few slight changes to the weighting of each engagement type, and a new multiplier will be applied to each user's daily contribution score based on the user's activity level over the prior 7 days. At the end of each day, each user's resulting engagement score is divided by the total engagement score of the full network to provide them with a percentage share of the daily reward pool.

Engagement Type	Initial Score	New Score
Receive upvote	1	1
Receive comment	2	2
Receive remind or quote post	4	4
Receive subscriber	4	4
Participate in a jury	25	25
Refer a friend	1	10

Users will only be eligible to receive credit for each engagement type once per engaging user per day. In other words, if a user votes on ten posts created by a single user in a given day, that user will only receive credit for one vote, not ten. The same logic applies for all engagement types. This is an important layer of security to reduce fraudulent or manipulative behaviour. The weights of each engagement type will be monitored closely and may be adjusted if needed.

Ex) User A receives a contribution score of 100. That day, the total contribution score of all participants in the Minds network was 10,000. Therefore, User A was responsible for 1% of the total contribution that day, and therefore will earn 1% of the available token rewards pool for social rewards.

b. Liquidity Rewards

The emergence of Uniswap[4], an open source automated market making (AMM) protocol, and pool tokens, a representation of one's % participation in various liquidity pools (eg. MINDS-ETH, MINDS-USDC), introduces meaningful opportunities to decentralize the token further and incentivize contribution such as bootstrapping liquidity.

Moving forward, any holder of MINDS will now have the ability to pool their tokens and become a liquidity provider through Uniswap. This enables the user to earn fees on every token swap performed against the associated pair, as well as additional MINDS token rewards based on the user's percent share of the total liquidity pool.

[4] https://uniswap.org

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The Minds platform will leverage Liquidity Pool Tokens (LPTs)[5] to determine a user's percent contribution to the total MINDS liquidity pool. A time-weighted multiplier will be applied to the percent contribution to incentivize keeping assets in the liquidity pool for longer amounts of time.

Additionally, MINDS liquidity providers will earn optional product perks and upgrades, such as passive advertising for their contribution to the liquidity pool or free memberships. Granting services on the Minds network via LPTs helps reduce gas fees for users and increases overall usage.

Ex) User A adds 100,000 MINDS and the relative amount of ETH to the Uniswap Liquidity Pool. There are 10,000,000 MINDS and the relative amount of ETH total in the liquidity pool. Therefore, user A holds 1% of the total Liquidity Pool, and will earn 1% of the available token rewards and ad rotation for providing liquidity.

c. Holding Rewards

In addition to providing liquidity, users will also earn additional token rewards by simply holding MINDS in their on-chain address. These rewards create an incentive structure that should increase the circulating on-chain supply.

An individual user's contribution will be measured by the number of MINDS held in their wallet relative to the total number of MINDS being held in all user wallets. Similarly to the LP rewards, a time-weighted multiplier will be applied to this percent contribution to incentivize holding assets for longer periods of time.

Ex) User A holds 1,000 tokens in their wallet. There are 100,000 tokens stored across all user wallets. Therefore, user A holds 1% of the circulating on chain supply and will earn 1% of the holding rewards.

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d. Eligibility for Rewards

To this point, users have been able to earn rewards simply by providing a unique phone number. The phone numbers are not stored on Minds servers, but rather converted into a unique hash ID using SHA-256 encryption and a salt key. This ensures that the phone number is not ever associated with a Minds username, and creates a mechanism for the system to detect unique engagement and prevent a user from manipulating the rewards system by creating multiple accounts and engaging with themselves.

[5] https://uniswap.org/docs/v2/API/entities/#liquiditypositiion

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The goal is to maximize the amount of rewards everyone can receive. The difficult reality is that bots and spam rings are becoming more and more sophisticated, thus undermining the integrity and stability of the token economy. This hurts everyone, especially those who have already earned tokens legitimately. For this reason it is critical to protect the system from sybil attacks and ensure that everyone who is earning is also contributing tangibly.

Moving forward, new users who wish to earn MINDS rewards will be required to verify an email address and phone number. In order to transfer rewards on-chain, users will need to be a member of Minds+. Anyone can join Minds+ by paying $7 per month, $60 per year, or 2,500 tokens for a lifetime membership. These requirements are essential to comply with regulations, protect the health of the token economy and minimize fraudulent and inauthentic behavior.

Improving the Web3 Experience

There has been a tremendous amount of research and development that has gone into the Ethereum ecosystem since MINDS launched on the Mainnet in 2018. All of this work has resulted in important software that is now available to help improve the user experience for web3 networks, which ultimately is essential in order to increase adoption and retention.

a. Fiat to Crypto On-Ramp

To help users to purchase MINDS tokens more easily and with lower fees, a new fiat on-ramp through the Transak gateway has been integrated into the Minds platform. Transak allows users to purchase tokens with a credit card, debit card or bank transfer. This is a clear milestone for increasing adoption of MINDS and introducing new people to blockchain technology.

Initially, only users from Europe will be eligible to purchase tokens via bank transfer. Over the course of the next few months, Transak will be rolling out new capabilities that enable users from the United States to also purchase tokens directly with a credit card, debit card or bank transfer. In the interim due to regulations, users from the USA will only be able to purchase ETH with a credit or debit card, and then will be able to purchase MINDS using the ETH.

b. Web3 Support

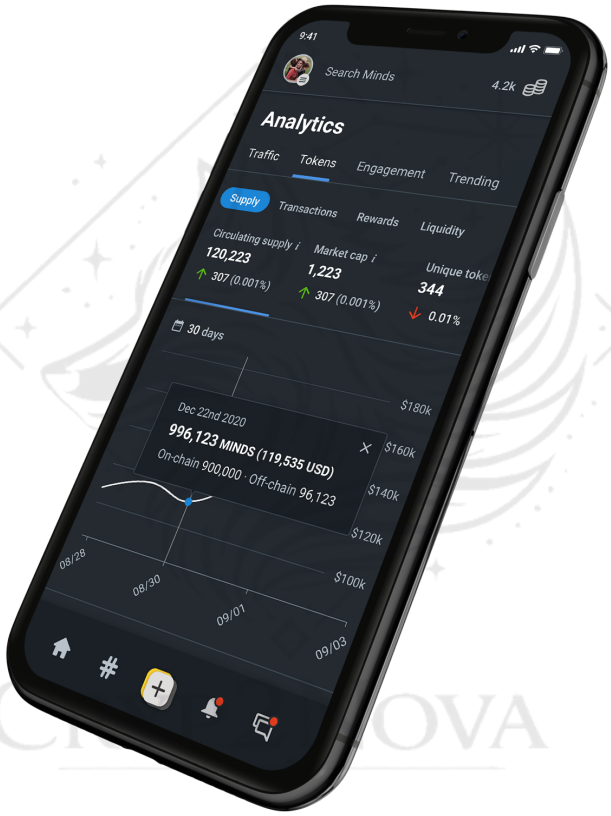
Minds has added support for a number of additional open source Web3 services (Web3Modal, WalletConnect, Ethers.js and WalletLink) to make it easier for users to connect their own wallet to store their digital assets. The custom integrations we built for Minds are Minds Ethers, Web3Modal

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Typescript and Web3Modal Angular, which have been fully open sourced and merged into the core Web3Modal project.

c. Token Analytics

In order to provide more insight into the MINDS economics, a new global token analytic dashboard has been developed to provide the community with clear insight into off-chain and on-chain activity. This provides much needed transparency for any contributing member to understand the health of the token supply, transactions, rewards and liquidity. The analytics dashboard can be found here.



Roadmap

a. Signalling DAO

Minds has launched a signalling DAO at https://snapshot.page/#/mind.eth to begin formation of a DAO (decentralized autonomous organization) which will open up elements of the MINDS token governance

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structure to the community in the future. The signalling DAO can be used to get a better understanding of which components of the governance structure should be shifted into the control of the DAO and how voting power will be determined.

Some initial areas that could be valuable for the DAO to participate in include the amount of daily rewards, how they are allocated across various contribution types, or how each individual contribution type is being measured.

b. Jury and Curation Rewards

Currently, Minds leverages a user-based jury system to review appeals on content moderation decisions under guidance from the Santa Clara Principles. A randomized selection of 12 active users vote in accordance with the first amendment based content moderation policy. Public analytics are available at https://www.minds.com/content-policy.

Minds aims to expand the role and capabilities of the jury to assist with tagging content accurately based on consensus thresholds, category, quality rating and audience. MINDS' members may be rewarded for successful participation in the jury system in order to incentivize the community to help categorize the site and quickly remove spam or content that breaks the terms of service.

The ultimate goal is for Minds to become a self-governing network and community, so it is essential that this type of activity is properly incentivized. These rewards will be added into the daily reward system and distributed in a similar manner to the other daily reward categories.

c. Nodes

There has been a significant amount of interest in the Minds Nodes offering which allows anyone to launch their own independent white-labeled instance of the Minds network and accept MINDS tokens. Minds plans to spend more time researching how to help streamline the process of launching a node in addition to understanding interoperability between nodes, with the ultimate goal of creating the option for Minds users to participate in the network in a fully decentralized manner.

d. On-Chain Scaling and Layer 2 Solutions

Scaling on the blockchain is a challenge that almost all projects are working through. Gas fees have become extremely high for on-chain transactions, to the point where the gas fees often cost more than the single advertising or payment itself. The MINDS off-chain system helps alleviate much of the stress but lacks the transparency and autonomy that the blockchain provides. Ultimately, the end goal is to research and implement layer 2 solutions such as side-chains or rollups to eliminate gas fees and increase on-chain activity without sacrificing user experience or scalability.

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Initially, Minds will be experimenting with the SKALE network. SKALE is an open source, decentralized, Ethereum scalability network. It enables enhanced user experience and free transactions for users for Minds users which significantly increases speed and performance while dramatically reducing costs and gas fees. SKALE can be described as a sibling network to Ethereum or Layer2 as it is fully compatible and interoperable with Ethereum.

SKALE is a hybrid Layer2 where a component of the network is run on Ethereum and another component is run on SKALE Nodes. For example, all staking, network administration and orchestration for the SKALE Network is run by the Ethereum Network. User transactions, smart contract execution, and consensus is run on the SKALE Network. One of the key benefits of the SKALE Network is an optimized user experience without sacrificing decentralization. Many L2 solutions introduce user complexity and centralization as they do not use blockchain as the core security technology, but run mathematical proofs on centralized computers.

Minds will have its own SKALE Chain which is created in an autonomous manner by the SKALE Network. Hundreds of SKALE Nodes provide compute resource to the network and via a cryptographically secure random selection process a subset of compute power is created to form an application specific blockchain or SKALE Chain for Minds. The node operators assigned to the Minds' SKALE Chain are then randomly rotated to maximize pooled security properties of the network. Additionally each node has SKL tokens staked which are slashed if there are performance or security issues. Node operators who perform well received bounty awards. This Proof of Stake incentive model guarantees reliable performance and security of the network.

The Minds' SKALE Chain should be able to communicate in a seamless manner to the Ethereum Mainnet via a messaging bridge or SKALE Interchain Messaging Agent (IMA). API based wallets such as MetaMask and others can connect to both Ethereum and SKALE which simplifies the Layer 2 user experience.

For more information on the SKALE Network please visit their Github repository:
https://github.com/skalenetwork

e. Decentralized Data Storage

Uncensorable, distributed content storage is a long-term goal. In 2020, Minds launched an initial experiment leveraging the Arweave Permaweb. The Minds Permaweb dapp is a Node JS / Express microservice that acts as a bridge to the Arweave Permaweb network.

When publishing to the Permaweb, the members post is sent to the Arweave network; an immutable storage solution with an incentivization mechanism designed in such a way that nodes are incentivized

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to store and serve content permanently. For Minds members this grants the ability for users to host their content immutably and view it through the Minds app or AR block explorer. In the short term, these costs are being fronted by Minds, Inc., but eventually we will allow users to pay for posts to this blockchain with tokens.

Moving forward, Minds will continue to research decentralized technologies to provide users with the option of using Minds in a completely decentralized and trust minimized way.

f. Developer Rewards

Development is an essential component to incentivize properly in order to achieve decentralization and properly reward users for contributing code to Minds. Minds plans to integrate with Gitlab and bounty programs such as Gitcoin to create more token-based incentives to attract open source developers to help with the project and be fairly rewarded for their contributions to the codebase.

The plan is for these rewards to be issued both as part of the daily reward pool as well as on an individual bounty basis. Gitlab can be used to measure individual contributions directly to the project, such as creating issues and bug reports, submitting successful merge requests and more. Bounties can be leveraged to assign token rewards directly to individual tasks to incentivize community participation in completing the roadmap.

g. Non-Fungible Tokens (NFT)

Non-fungible tokens are proving to be valuable tools for proving digital uniqueness or ownership. Minds plans to research this area further to better understand potential applications within the Minds network, such as minting and exchanging digital art and crypto collectibles.

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John Ottman, Chairman
Medici Ventures

b. Core Team

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Peter Schwartz, CFO
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