

Caveman Lab Membership Token (CLMT)

V0.11

Background

Since the birth of Bitcoin in 2009, people have started to realize the enormous potential of a decentralized economy based on blockchain-powered tokens. People began to believe that contract-driven, community-based, and peer-to-peer digital assets represent the next generation of our economy. The prices of cryptocurrencies also skyrocketed accordingly in the past decade, reflecting the optimism people have to the future of a token economy.

Caveman Lab ("the lab") is a firm believer and practitioner of a token economy. The lab is working on a range of projects simultaneously to take part in this rising tide.

Introduction

The lab creates Caveman Lab Membership Token (CLMT) for the following purposes: to raise funds, increase awareness and participation, share achievements, and distribute profit. The lab anticipates producing results through blockchain development, including but not limited to trading bots, mining nodes, dApps, games, and public/private chains of different sorts. CLMT holders have the opportunities to have early access and perks to any products the lab creates.

Technology and Total Supply

The lab will create CLMT on the WAVES blockchain as a regular token. Total supply is 10,000,000,000. CLMT is not reissuable, so the supply limit will always stay at 10,000,000,000.

Distribution

The lab will distribute 50% of the CLMT total supply as mining rewards to leasers of the WAVES Caveman Lab mining node (leasing address: 3P3aayN8kE6gXo7jSki7WUJHdTAF4X4S9xA). This part of the distribution will last for ten years, starting on Jan 1, 2020, with 5% (or 500,000,000) distributed each year. The lab will evenly distribute them in each mining payouts.

The lab will distribute the other 50% of the CLMT total supply through token sale on the WAVES exchange with an initial price of 25,000 CLMT per WAVES. The price will increase by 1% when every 50,000,000 CLMT are sold. There is no deadline for this token sale, and the lab reserves the right to change the price at any time in the future based on the development progress.



Utilities

CLMT holders will have the benefits of having early airdrops of the lab's products, sharing profit, enjoying discounts, and exchanging for other products and services. As the development status changes, more detailed utilities will be added, and the whitepaper will be updated accordingly.