



Polkagold

The Concept

In a Kusamarian Interview of 06/11/2023 – Dr.Gavin Wood mentioned he would love to see Polkadot hold Treasury assets that aren't tied to the Polkadot ecosystem as a form of diversification of Treasury Assets.

Thus the idea was born, to create a digital commodity similar to gold, that the Polkadot Treasury would own, but it would be on a completely different chain.

Polkagold aims to become the premier reserve digital commodity for Polkadot.

Polkadot already has Native USDT & USDC as Stablecoins in AssetHub, providing utility for stable currency transfers.

It has a chain utility coin in the form of DOT that fulfils the role of transaction fees, governance, staking and securing the network, as well as funding the treasury.

The only asset missing is a true Digital Gold that underpins economy as a reserve asset that the treasury can acquire.

Polkagold will only ever have 10,000,000 coins produced at genesis.

The Launch

It was the most fairly launched commodity in crypto since Bitcoin with:

0% for Team

0% for Founders

0% for Marketing

100% for Exchange Liquidity

PGOLD launched on exchange at early bootstrap Alpha phase with 100% of the supply immediately put into circulation as part of the liquidity pool. As a result, PGOLD can never be inflationary.

10,000,000 were released & 10,000,000 is the max cap supply.

This Novel Launch concept seeks to mimic Satoshi Nakamoto's launch of Bitcoin, where even the early adopters had to mine their first Bitcoin.

With PGOLD, even the early adopters & creators will have to go to exchange and buy their PGOLD in the same process as the public.

Instead of Proof of Work(PoW), where every Bitcoin acquired had to be mined, we call our concept Proof of Purchase (PoP); where every single PGOLD in existence had to be purchased.

Why Algorand

Our security is provided by the Algorand Blockchain & this was carefully chosen as it is one of the most secure blockchains in crypto, exhibiting 0 downtime, 0 failed transactions & 0 on-chain hacks since inception.

Algorand was created by Turing Award Winner Silvio Micali who is touted by many as the father of modern cryptography.

Algorand also has a large community and is focusing a lot of enterprise grade usage, however, it hasn't massively found a usage yet amongst the common cryptocurrency users.

With Polkagold we plan to bring strong usage for the Algorand coin, & in doing so bolster usage on ALGO DEXES, TVL, 24 hour volume.

The Algorand logo, featuring a stylized 'A' icon followed by the word 'Algorand' in a bold, sans-serif font.

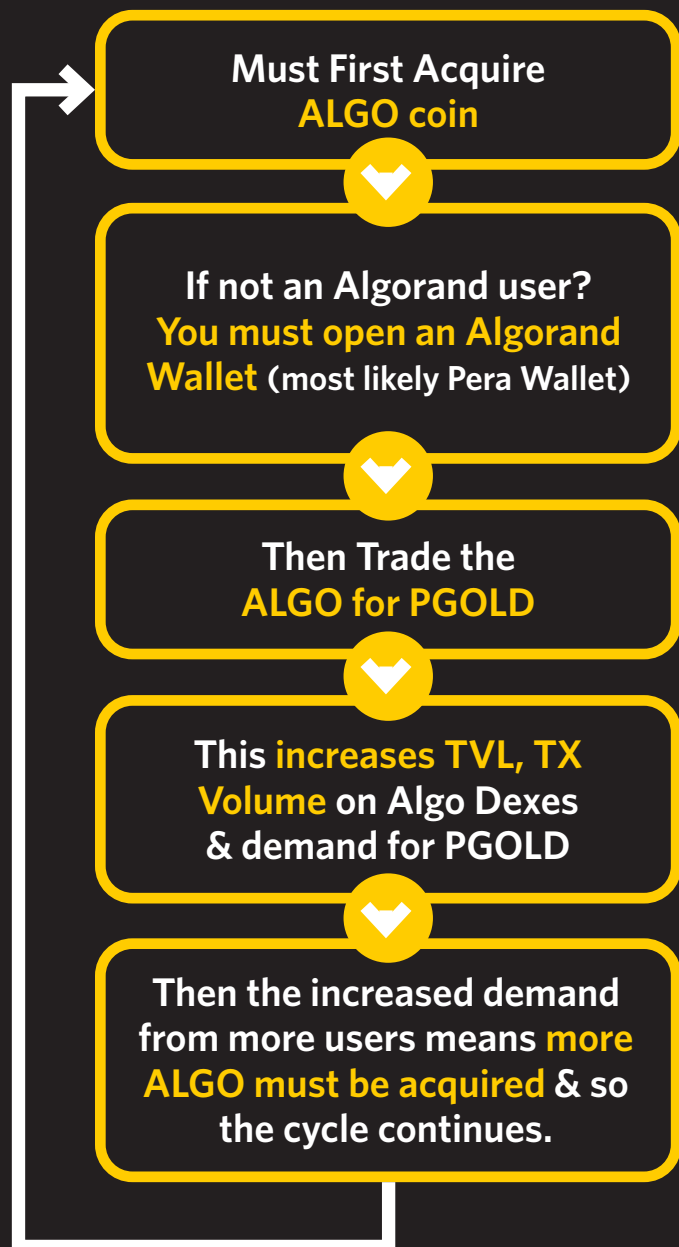
How will it benefit Algorand & it's community?

The appeal of a fairly launched commodity with no inflation in an inflationary global landscape is always well received.

We have bootstrapped and locked the entire Genesis wallet liquidity only on Algorand DEXes & ALGO/PGLD Trading Pairs.

This is done intentionally as it follows the following flow:

To acquire PGOLD



Essentially this flow is perpetually driving demand for PGOLD, bringing new users to the Algorand Blockchain constantly, creating a snowballing demand for ALGO's native coin as well as snowballing TVL, TX Volume across the ALGO DEFI Landscape.

How will it benefit Polkadot & it's community?

Polkagold controls two wallets:

1 A wallet on Algorand that is the Genesis Wallet for the 10,000,000 hard capped supply LP that was locked for 20 years & 5 years respectively.

2 A wallet on Polkadot that has locked out the ticker PGOLD, the name Polkagold & the Asset ID#79 which is the elementary number for Gold. This is to ensure a copycat token cannot be made on Polkadot.

This whitepaper gives ownership to the Polkadot Treasury over the Genesis Wallet on Algorand.

This whitepaper gives ownership to the Algorand Genesis Wallet – which can only be claimed by the Web3 Foundation Official Twitter Account or the Gavin Wood Official Twitter account by sending a DM to the Polkadot Official Twitter account.

Upon contact from the Web3 Foundation or Gavin Wood – the private keys & seed phrase of the Genesis Polkadot Wallet on Algorand will be handed over in a secure & safe manner for free & at no cost to Polkadot Treasury.

This is a community initiative and attempt to bolster Polkadot Treasury into diversified chains & assets in a clever and novel way.

This means that as the Algorand & Polkadot communities acquire PGOLD, it becomes a more distributed commodity and if it accrues value, that value accrual will be all to the benefit of the Polkadot Treasury which acquired the Genesis Wallet at no cost.

Of course, the Polkadot Treasury won't be able to sell or access the PGOLD until the lock-up periods expire.

We aim to bring together the combined liquidity, communities & combined market caps of 2 major blue chip projects - synergising to bring forth the hardest, most fairly distributed asset in crypto - PGOLD.

It's a win-win for Algorand & Polkadot

**It's a win-win by synergising
two communities.**

**We bring together the
combined users & trading
volume of two communities for
mutual benefits.**

The Polkadot Community has all the benefit on the value accrual of PGOLD.

The Algorand Community has all the benefit of tx volume, Algo coin Demand & DEX usage.

Both Communities end up with a communal digital gold that can open up new DeFi opportunities and PGOLD may end up being used in clever ways by other projects within Algorand & Polkadot that we have not yet even conceived.

There are far more applications to digital gold that are to be explored.