

Astral Credits (XAC) Whitepaper

A Sound Money Asset

Built on the SONGBIRD Network

by MKZI

<https://astralcredits.xyz/>

Astral Credits (XAC) is an ERC-20 token built on the Songbird blockchain. Our vision is to create a completely self-sustaining ecosystem through the free & fair distribution of XAC tokens to the SONGBIRD community. With a hard cap of 1 billion tokens and a deflationary supply schedule, we aim to create the conditions for XAC to emerge as a stable and secure store of value for our community. Critical components of the Astral Credits ecosystem to ensure such include the following:

Fixed Supply Cap

To ensure the value of each token is not debased through monetary inflation, we have created a fixed supply cap of 1 billion XAC tokens. This hard cap provides a solid foundation for the long-term growth and stability of our ecosystem.

Free & Fair Distribution Model

80% of the total supply of XAC tokens will be distributed at no cost to the community via a publicly accessible faucet. This ensures that the barrier for entry into the XAC ecosystem remains low, improving the project's chances of reaching the wider SONGBIRD network community – all that will be required is a smart device and internet access.

The remaining 20% will be kept in reserve by the Astral Credits Consortium, encompassing the founding members & lead developers, to help fund future utility projects, engage and support the Astral Credits community and expand the XAC ecosystem. This distribution model ensures that everyone has an equal opportunity to participate in the project and reap its benefits.

Deflationary Supply Schedule (Revision 2)

XAC tokens are to be distributed to the community for free via a publicly available faucet with a built-in deflationary supply schedule. The total amount of tokens to be distributed freely to the community is approximately 800 million or 80% of the total supply. The faucet will have an initial pay-out amount of 6,000 tokens per use, with a limit of one use per day, per unique visitor. There will also be a hard limit of 11,111 faucet uses per month globally. Most importantly, every 6 months the amount distributed per use by the faucet will be halved, until all tokens have had the opportunity to be claimed from the faucet and join circulation.

This schedule will help promote strong store of value (SoV) properties, as demand cannot dictate supply beyond the maximum capacity of the faucet and encourage users to hold onto their tokens as the deflationary supply will increase the scarcity and overall value of all XAC tokens in circulation over time.

Distribution Timeframe

Assuming that the faucet is used to its full capacity of 11,111 uses per month, and that all tokens that are claimable from the faucet join circulation, we calculate that distribution will be completed in 15.5 years with the potential circulating supply of freely distributed tokens via the faucet reaching a total of approximately 800 Million (799,992,000) rounded to the nearest 1.

Burning of Uncirculated Tokens

Due to the nature of the deflationary supply mechanics embedded into the faucets design – Any period where the number of claims per month does not reach the maximum monthly capacity of 11,111 claims would contribute to a pool of uncirculatable tokens.

To ensure distribution remains fair by enforcing an immutable monetary policy, any remaining tokens that do not reach the community after the designated distribution timeline of 15.5 Years (31 – 6 monthly periods) will be burned.

XAC NFT Badges

<https://sparklesnft.com/collection/astralcredits/>

Astral Credits NFT badges are offered to the community as a means to raise initial capital to fund development. Badges are offered for a fixed price and come in an array of values, so that the purchaser can decide how much they are willing to support the project.

NFT Badges offer a unique opportunity for holders to gain an advantage in securing additional tokens beyond those distributed via the faucet, the value of which will be amplified as distribution of the majority of tokens through a deflationary supply continues - ensuring scarcity and adding value pressure to the circulating supply. Beyond the opportunity for the NFT badges to appreciate in price, badges provide the holder with the following incentives:

- **Airdrops** – Badge holders will receive a 1:1 Initial SGB purchase value to XAC airdrop, provided they are holding the NFT at the time of snapshot, for all major project milestones which are outlined below:
 - Creation of the Astral Credits Community Discord.
 - Official Launch of the Astral Credits Website.
 - Official Launch of the Astral Credits Distribution Faucet.
 - On the occurrence of each 6-monthly halving for 15.5 years, until distribution is complete (x31 total).

- **Community Discord Competitions/Giveaways** - Badge holders will also gain access to participate in competitions & giveaways that are exclusive to community members who gain the [@citizen](#) role in discord by verifying ownership of an Astral Credits NFT Badge.

Leveraging the SONGBIRD Network

Astral Credits utilizes the SONGBIRD DPoS smart contract network, which enables low fees with near instant transaction finality. This ensures that transactions are fast, secure, and cost-effective, making XAC a viable option for everyday use and, through continued expansion of the Astral Credits ecosystem to add utilities, improving its use case beyond a store of value to include medium of exchange functionality.

Technical Details

The SONGBIRD blockchain provides a robust and secure platform for XAC, with its Proof of Stake consensus mechanism ensuring fast and efficient transactions. The use of smart contracts enables us to automate the distribution of XAC tokens and ensure a fair and transparent process for all.

Conclusion

Astral Credits (XAC) is a new cryptocurrency with a unique method of distribution and a clear vision with a solid foundation. With a fixed supply cap, deflationary supply schedule, and free and fair distribution, we aim to provide a secure and stable store of value for our community. Utilizing the SONGBIRD blockchain, we are confident in our ability to deliver a sound money asset combined with a fast, secure, and low-cost platform for everyday use.