Mainnet 2.0 upgrade: Clarification of tokens and exchange guidance



Caduceus has already begun the process of upgrading to Mainnet V2.0. As part of this process, $CMP will be retired and a new token — $CAD — will replace it as the native token in the Caduceus Protocol ecosystem.

Glossary:

$CMP is the native token for the Caduceus 1.0 blockchain.

osCMP is an intermediary options token to enable current $CMP holders to exchange their $CMP for $CAD, as part of the Mainnet 2.0 upgrade.

$CAD is the new native token for Caduceus 2.0 (Caduceus Protocol). It is currently an ERC20 token, but all $CAD (ERC20) will be mapped 1:1 onto the Caduceus Protocol blockchain after Mainnet 2.0 launch.

Current $CMP holders

All current $CMP holders are required to exchange their $CMP for osCMP before April 21st, 2024 (23:59 UTC). The process for exchanging is below:

> 1) Transfer all the $CMP you hold to the following address:
> *0x1179bcfeffa4B79e55d20AeCBf101b07866aFe5C*
> ***IMPORTANT: ONLY SEND $CMP FROM YOUR PERSONAL WALLET, DO NOT SEND DIRECTLY FROM EXCHANGES TO THE SMART CONTRACT**
> 2) After the exchange time period ends on April 21st (23:59 UTC), we will take a snapshot of all addresses that sent $CMP and their corresponding $CMP balances
> 3) From April 29th, users will be eligible to claim an equal amount of osCMP using the corresponding wallet address that sent their $CMP

This operation is irreversible and cannot be withdrawn or transferred to other accounts.

According to the rules stipulated in the Caduceus 2.0 upgrade proposal, any $CMP that has not been exchanged for osCMP within the time window will not be exchangeable for osCMP in the future.

Investors with vesting $CMP allocations

Investors must claim all released $CMP and send it to the smart contract by the deadline specified above. Any tokens that have been released, but remain unclaimed, will **NOT** be automatically converted to $CAD.

Any vesting $CMP tokens that have not been released by April 21st 2024 (23:59 UTC) **will** be automatically converted to $CAD and released according to the $CAD vesting schedules.

Claim your $CMP here: https://www.caduceus.foundation/release/

After receiving osCMP

Once the snapshot has been taken, all participants will be able to claim osCMP from April 29th. There are then two options for converting osCMP into $CAD.

Option 1

Purchase an equivalent amount of $CAD from an exchange and lock it up with your osCMP in a dedicated smart contract. The combined amount of osCMP and $CAD will be begin vesting **immediately** as $CAD, released daily on a linear basis over 12 months.

> *Example:*
>
> *User A has 7300 osCMP. They purchase 7300 $CAD and lock up their 7300 osCMP and 7300 $CAD together in the dedicated smart contract. A total of 14600 $CAD begins vesting **immediately**. In this example, User A receives 40 $CAD per day over 12 months, for a total of 14600 $CAD.*

Option 2

You may choose not to purchase an equivalent amount of $CAD to match your osCMP holding in order to exercise Option 1.

In this case, you can lock up your osCMP in the dedicated smart contract, and will receive an equal amount of $CAD which will begin vesting **12 months after Mainnet 2.0 launch**, according to the release schedules detailed below:

- For CMP public holders*, total vesting period is 1 year

- For Early investors, total vesting period is 2 years
- For Core contributors, total vesting period is 4 years
- For the Caduceus Foundation, total vesting period is 4 years
- For the Labs and Caduceus Team, total vesting period is 4 years

*Public holders: Retail investors who bought $CMP through exchanges

> *Example:*
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> *User B has 7300 osCMP, and is a public holder. They do not purchase an equivalent amount of $CAD in order to exercise Option 1. User B locks up their 7300 osCMP in the dedicated smart contract.* ***12 months after the official launch of the Mainnet 2.0****, User B's 7300 osCMP begins vesting as 7300 $CAD, released daily over 1 year (because User B was a CMP public holder). In this example, User B receives 20 $CAD per day over 12 months, for a total of 7300 $CAD.*

Notes

$CMP has begun gradually delisting from centralised exchanges, with the precise dates for each exchange to halt trading of $CMP being determined by the exchanges themselves.

At the time of writing, $CAD is listed on MEXC:
https://www.mexc.com/exchange/CAD_USDT

We hope this article clarified any uncertainty that members of our valuable Caduceus Community may have. Thank you for being a part of our journey at such an exciting time for Caduceus. Feel free to get in touch in our community groups if you have any questions:

Telegram: https://t.me/CaduceusMetaverse

Discord: https://discord.gg/TrufhMC6