

# Metal DAO Migration Guide

May 29, 2024

Metal DAO (MTL) is performing a smart contract upgrade on June 24th. Please read the guide to ensure that you are successfully included in the airdrop.



## TLDR;

Metal DAO is performing a smart contract upgrade on June 24th, and we want to ensure that the transition is seamless for all wallets holding the Metal DAO (MTL) token. We recommend that you **read the guide below** to ensure you are included in the airdrop on June 26th.

**Snapshot Date:** Jun 24, 2024 at 20:00 PST

**Airdrop Date:** Jun 26, 2024 at 20:00 PST

### Important Information

This is the only official MTL v2 Airdrop. Always be sure to check official contract addresses at [metall2.com](https://metall2.com), and never connect your wallet to 3rd party applications outside of the Metallicus Ecosystem.

## Introduction to Metal L2

The Metal L2 mainnet was deployed on March 29th as an Ethereum scaling solution designed to be interoperable with the Metallicus Digital Banking Network, bridging a network of traditional financial institutions to the Optimism Superchain. This is made possible by the seamless interoperability with Metal Blockchain, the foundational layer 0 also deployed by Metallicus. With this integration, Metallicus is bringing a suite of BSA-compliant (Bank Secrecy Act) blockchain solutions to the Superchain, including their fiat on-ramp with Metal Pay, decentralized on-chain identity (DID) with Metal Identity, a digital WebAuthentication (Webauthn) wallet with WebAuth.com, and a reserve-backed stablecoin index with Metal Dollar (XMD).

## Metal DAO Governance Proposal MIP-001

Recently the Metal DAO governance proposal, MIP-001, was passed via governance vote on April 5th 2024

(<https://gov.xprnetwork.org/communities/4/proposals/66075c8986e4fa65cc3f49ad>)

With overwhelming support from the Metal DAO community, the network begins its transition from the Ethereum mainnet to Metal L2, while creating a grants pool for contributors on Metal L2 and continuous funding for sequencer maintenance and core tools.

## Metal DAO

The Metal DAO (MTL) was originally founded in 2018. As the governance token of the Metal ecosystem, it allows holders to vote on governance decisions. The first governance proposal to successfully pass quorum included launching the mainnet and allocating funds for core development and development grants. Since then, Velodrome, the largest DEX on the Optimism Superchain, has submitted a governance proposal for integration and incentives. The Metallicus team is collaborating closely with others in the Superchain ecosystem to bring the Digital Banking Network to more users.

## Metal Ecosystem Support

If you are holding Metal DAO (MTL) on Metal Pay, WebAuth, or Metal X, you do not need to take any action, as you will automatically be included in the snapshot. If you do not have any of these natively supported solutions, you can download the self-custody WebAuth wallet and migrate any Ethereum-based MTL tokens to it. As always, double-check the address when sending from a centralized exchange to WebAuth.

## 3rd Party Exchange Support

We are working closely with exchanges that currently support MTL v1 to ensure a seamless airdrop process. We will include the exchanges that officially announce support for the migration in the list of 'Supported Exchanges' below.

## Still got a question?

The Metallicus Client Services team is always on hand if you need any assistance. Available 24/7, and always human.

## The Technical Details

### Migration Details:

**Snapshot Date:** Jun 24, 2024 at 20:00 PST

**Airdrop Date:** Jun 26, 2024 at 20:00 PST

Metal L2 will be performing its smart contract upgrade and migration to the Metal L2 mainnet on June 24th at 20:00 PST. At this time, a snapshot will be taken of the Ethereum blockchain for all MTL tokens originating from contract (0xF433089366899D83a9f26A773D59ec7eCF30355e).

An airdrop will occur on the Metal L2 mainnet on June 26th at 20:00 PST, at which point the airdrop for the upgraded MTL token, originating from contract (0xBcFc435d8F276585f6431Fc1b9EE9A850B5C00A9), will commence.

If you are using a supported non-custodial wallet, you can simply switch networks after the airdrop, and you will see your MTL balance on the Metal L2 mainnet. The ratio from MTL v1 token to MTL v2 token is 1:1 from Ethereum mainnet to Metal L2.

### Supported wallets:

#### Native Support:

- WebAuth (Supported)
- Metal Pay

#### Manual Entry:

- MetaMask
- Rainbow Wallet
- Core Wallet
- Crypto.com DeFi Wallet
- Coinbase Wallet

### Supported exchanges:

- Upbit - [announcement](#)
- Binance - [announcement](#)
- Gate.io - [announcement](#)
- Bittrue - [announcement](#)
- Metal X

### Connection Details:

- **Network name:** Metal L2
- **New RPC URL:** <https://rpc.metall2.com>
- **Chain ID:** 1750
- **Currency symbol:** ETH
- **Block explorer:** <https://explorer.metall2.com>

### Contract Details:

#### MTL v1 token on Ethereum contract address:

<https://etherscan.io/token/0xF433089366899D83a9f26A773D59ec7eCF30355e>

#### MTL v2 token on Metal L2 contract address:

<https://explorer.metall2.com/token/0xBcFc435d8F276585f6431Fc1b9EE9A850B5C00A9>

### Audit:

**MTL v2 token contract audit:** [https://migrate.metall2.com/Metal\\_L2\\_Audit.pdf](https://migrate.metall2.com/Metal_L2_Audit.pdf)

### Original Proposal:

**Metal DAO:** <https://x.com/marshallhayner/status/1773873539369910670>