

# STMX Token Swap Is Live



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Hello StormX community!

The new STMX token and staking program is live today. You can start swapping at <https://swap.stormx.io/> and then stake your new tokens for 10% p.a. the swap ratio is 1:1.

### Why is there a new token?

With Ethereum's upgrade to POS, we will be upgrading our smart contract to be upgradeable and, as a result, will need to have a token swap.

The new StormX token is being created to ensure the project is flexible and future-proofed against any upcoming changes to the Ethereum ecosystem. The token will be upgradeable following OpenZeppelin's proxy contract pattern and audited before release.

There are no changes to the token ticker name or logo but you will need to add the new token address [0xa62cc35625b0c8dc1faea39d33625bb4c15bd71c](#) to your wallet which uses 18 decimal places.

### When will the swap close?

The swap will not be closed until the governance community votes to close it. We are aware many users have their STMX tokens locked in Voyager. As a result, a vote should not be proposed until STMX token holders in the Voyager community regain access to their funds.

### What are the staking changes?

As part of the smart contract upgrade, the new staking logic makes the program more sustainable without relying on treasury, which will eventually send staking rates to zero.

The new staking fee of 10% is similar to other DeFi protocols with a cooldown period. Any user that wishes to unstake in the new contract will have a 14-day cooldown period. If the user unstakes before the timer ends, then they will incur a 10% penalty on their rewards plus their principal. For example, if a user has a principal of 100 STMX tokens and a reward of 10 STMX tokens and they unstake early, that user will incur a penalty of 11 STMX tokens. If the user waits 14 days, then they will incur no penalty.

Only the new STMX token can be staked in the new staking contract and can be done at [staking.stormx.io](https://staking.stormx.io).

### Governance vote for Growth Pool

For the past five years since the StormX (formerly Storm) token was launched, there has been no inflation in the total supply. With this upgrade, there is a growth pool which increases the max supply by 25% over the next three years.

The Growth Pool will be used to pay for membership and staking rewards and partnerships. With the debit card, shop products, and future growth we have planned, we'd like to be aggressive with rates in a bear market to continue growing the ecosystem when the opportunity is the greatest.

Year 1: 10%

Year 2: 10%

Year 3: 5%

We believe this growth pool will be the best for the further expansion of StormX.

### Will my exchange swap the token for me?

Certain exchanges will automatically swap the STMX token from the old contract to the new one. We will regularly update the community with which exchanges will do this process for you.

New STMX Token Contract: [0xa62cc35625b0c8dc1faea39d33625bb4c15bd71c](#)

Swap Contract: [0x2C993b24978c49Ac284E9CDaB4AFa926fFe13860](#)

New Staking Contract: [0x8650714D080905FC457C73e6Af8A492Be86A600c](#)

As always, thank you for your continuous support of StormX.