


\$BIT to \$MNT Migration: A User's Guide

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 by Mantle

Ecosystem

Web3



Summary

- As per [BIP-21](#) and [MIP-22](#), we will support the one-way migration of \$BIT to \$MNT 1:1 on Ethereum Layer 1.
- The official front-end interface of migration will be <https://migratebit.mantle.xyz>.
- We will rebate migration cost gas fees to qualified users as per the process in the [MIP-22 Forum Post](#). The front end interface will track the status of rebates.
- Official exchanges supporting the migration include: Bybit, MEXC, Huobi, gate.io, BingX, and Korbit.
- Migration channels will be available **at 2023 July 17, 6AM UTC**.
- On-chain migration channels will be open for at least 6 months.
- \$MNT migrated from \$BIT will be on Ethereum Layer 1. You can bridge it via Mantle canonical bridge to Mantle Network.

How to Migrate \$BIT to \$MNT on Ethereum

Recommended Option: using migratebit.mantle.xyz

Migrate \$BIT

1. Go to <https://migratebit.mantle.xyz>.
2. Connect your wallet
3. Approve your \$BIT tokens: Once your wallet is connected, you'll need to authorize the use of your \$BIT tokens for the conversion
4. Specify the conversion amount: Enter the amount of \$BIT tokens you wish to convert. If you'd like to convert all your BIT tokens, simply select the 'auto max' option
5. Note: If your wallet is requesting an abnormally high amount of gas fees, do not click "write" as the Migrator contract may be temporarily halted or out of \$MNT funds
6. Wait for the conversion to complete: After confirming the conversion, the tool will carry out the process. You can monitor the progress and confirm when the conversion has been successfully completed

Show \$MNT in your wallet

7. Add token address: `0x3c3a81e81dc49A522A592e7622A7E711c06bf354`

For Advanced Users: using Etherscan UI

Approve \$BIT

1. Go to <https://etherscan.io/token/0x1a4b46696b2bb4794eb3d4c26f1c55f9170fa4c5#writeContract>
2. Press "Connect to Web3"
3. Go to "2. Approve (0x095ea7b3)"
4. Fill "spender address": `0xFFb94c81D9A283aB4373ab4Ba3534DC4FB8d1295`
5. Fill "amount (uint256)": the amount you wish to migrate, noting that $10^{18} = 1 \text{ \$BIT}$
6. Click "write"

Migrate Using Migration Contract

7. Go to <https://etherscan.io/address/0xFFb94c81D9A283aB4373ab4Ba3534DC4FB8d1295#writeContract>
8. Press "Connect to Web3"
9. Write "3. migrateAllBIT (0x8e65b38e)", or go to "4. migrateBIT (0xf5720c4a)"
10. Fill "amount (uint256)": the amount you wish to migrate, noting that $10^{18} = 1 \text{ \$BIT}$
11. Click "write"
12. Note: if your wallet is requesting an abnormally high amount of gas fees, do not click "write" as the Migrator contract may be temporarily halted or out of \$MNT funds.

Show \$MNT in your wallet

13. Add token address: `0x3c3a81e81dc49A522A592e7622A7E711c06bf354`

Frequently Asked Questions

Why will the Migrator contract be halted?

The contract may be halted in case there is a problem, or as instructed by Mantle Governance.

Why will the Migrator contract be out of funds?

For security purposes, the Migrator contract will hold a minimal amount of funds and will require top-up from the relevant Mantle Treasury. Tokens may also be transferred to the relevant Mantle Treasury via the "defundContract" mechanic.

How do we ensure that Mantle assets are properly handled?

The [Treasury Monitor](#) (MIP-22 TCT) will maintain a record of the migration process. The objectives are as follows:

- By the end of the migration period, the total amount of \$MNT distributed will equal \$BIT received, 1:1.
- All \$BIT held in the TCT will eventually be transferred to [the nominated burn address](#).