

INTRODUCTION

Ignite is a derivative on maximum length Solnite stakes.

LAUNCH

During the Ignite launch phase, users submit Solnite to the Ignite contracts. The contract mints Ignite in return.

Through publicly callable functions, maximum length Solnite stakes are created by the contract.

The Solana rewards from these stakes are used to buy Solnite off the market and stake it.

Ignite is bought and burned off the market with a portion of the Solana rewards earned through Solnite stakes.

This perpetuates the growth of staking rewards and increases the size of each subsequent Ignite buy and burn.

The amount of Solnite in the Ignite contract will always grow, even after the launch phase is over.

The Ignite launch phase will last 84 days.

During the initial launch phase, users can submit their Solnite tokens to the Ignite contracts.

By submitting their Solnite tokens, users create their own Ignite.

The Ignite token acts as an incentive for users to initiate the positive flywheel described in the “Tokenomics” section of this paper.

IGNITE LAUNCH RATES

The rates for the duration of the launch are as follows:

****84 days, 12 weeks****

- ****Week 1****: 1:1
- ****Week 2****: 1:1
- ****Week 3****: 1:0.95
- ****Week 4****: 1:0.9
- ****Week 5****: 1:0.85
- ****Week 6****: 1:0.8
- ****Week 7****: 1:0.75
- ****Week 8****: 1:0.7
- ****Week 9****: 1:0.65
- ****Week 10****: 1:0.6
- ****Week 11****: 1:0.55
- ****Week 12****: 1:0.5

EXAMPLES

- A user submits 100 Solnite in Week 1, they receive 100 Ignite.
- A user submits 100 Solnite in Week 3, they receive 95 Ignite.

For every creation of Ignite by a user, an additional eight percent of the Ignite incentive token is sent to the Ignite Genesis Address.

Eight percent of the Solnite submitted during the launch phase will go to the Ignite Genesis Address.

TOKENOMICS

Ignite is a set of contracts on Solana whose main functions can be called by any user.

These functions perpetuate the burning of Ignite and increase the amount of Solnite staked by the contract.

Users call functions to harvest staking rewards accrued to the contract from staked Solnite.

****Solana Rewards Distribution:****

- **44.5%** of the Solana is sent to a locked contract that uses a portion of the balance to buy Solnite.
- **44.5%** of the Solana is sent to a locked contract that uses a portion of the balance to buy and burn Ignite.
- **3%** of the Solana used in the above function calls is sent to the caller.
- **8%** of the Solana rewards accrued to the Ignite contract through Solnite staking are sent to the Ignite Genesis Address.

Another publicly callable function stakes the Solnite bought in the aforementioned function for the maximum allowable duration.

These functions create a flywheel of growing Solnite rewards, increasing Solnite buys, and increasing Ignite burns.

VISION

The Ignite contract is designed to perpetually grow larger, dragging in more Solnite into the contract for staking.

Over time, Ignite can become the largest staker and buyer in the system, a tireless buyer of Ignite and Solnite on the market.

Solnite stakes are rolled over after their term has completed. The Solnite can never be withdrawn from the contract.

DISCLAIMER & RISKS

Ignite launches as a complete project with immutable contracts.

Ignite is freely written code, an example of free expression on the Solana blockchain. It comes with no expectations of future work or management.

Users run all functions that perpetuate the system.