"Flaming Galahs"

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Table of contents

Abstract

[Note that blue links take you to definitions in the Glossary section]

Flaming Galahs brings together 5,000 of Australia's most talented university students in an experimental collective of creators and builders who collaborate to make a living through innovative technologies.

Made by students for students, the project aims to create an environment in which the collective can self-organise and create shared value using new enabling technologies like NFT's, DAO's, Community Tokens and DeFi.

Galahs are the larrikins of the bird world and as a species of parrot, they gather in a Pandemonium rather than a flock. Our Pandemonium is a play-to-earn metaverse with a virtual economy that is underpinned with a collective-owned balance sheet of crypto assets denominated in the $GALAH native token.

The aim of the Pandemonium is to enable as many members as possible to unlock financial value from its activities by a) supporting their creator or developer projects; b) facilitating employment opportunities; c) generating earnings and token value growth, to assist them with the financial burden of university life.

Students join the Pandemonium by minting their own unique Galah NFT for free (excl. Solana gas fees) after being whitelisted from a collection of 5,000 unique and impressive individuals. Token incentives encourage them to invite the most talented builders and creators in their student friend network to join the Pandemonium.

Their NFT gives them member's access to the metaverse and acts as their player avatar. The Galah 3D artwork has been designed so that the NFT can also be used as their profile picture on social media and it lends itself to a myriad of revenue generating derivative products, including merchandise.

The Pandemonium operates as a DAO (a decentralised autonomous organisation) - an exclusive club with a shared mission and shared balance sheet whose rules and activities are codified as smart contracts built on the Solana blockchain.

The shared balance sheet includes a treasury funded by VC firms, Universities and businesses. The shared mission is to incubate a swagful of exciting projects

hatched by students and help them take flight by providing treasury support and tapping into the skills of the many talented members in the Pandemonium.

Pandemonium game mechanics involve Galahs performing a range of actions in the metaverse to earn $GALAH tokens. Those actions steer how treasury resources get deployed across projects and are designed to grow the balance sheet of the micro-economy and increase the value of their $GALAH token holdings.

Galahs are incentivised to play because their tokens have real value - they represent a share of the Pandemonium's treasury and its capacity for future earnings. Players can unlock the value in their tokens by staking them for rewards and/or ultimately selling them via Automated Market Makers (AMM's) or decentralised exchanges.

Play-to-earn actions include self-organising into teams to perform work in the Pandemonium, including developing new revenue streams that create employment opportunities for members, build token value and help to sustain community operations.

Other actions include proposing and voting on which projects are allocated treasury grants. Those grants are then exchanged for tokens in those new startup projects, with those tokens then stored in the Pandemonium's vault. These projects also offer employment opportunities to talented Galahs who can contribute creative, technical or entrepreneurial skills.

When those projects are ready to fly, they will be listed on the Pandemonium's Launchpad - a website where student founders can get access to a ready-made community of true fans, potential users, investors and project supporters who have a built-in incentive to see their project take off successfully.

Vision

Our vision is to ease the financial burden of university life for thousands of Australian students by helping them earn from building and creating in the technology sector with the aid of fast-emerging web3 technologies.

Mission

Our mission is to onboard and support 5,000 Aussie students as builders and creators in the technology space by creating a self-sustaining ecosystem which enables them to learn and earn.

Goals

Build a highly-engaged community of the most talented techie, creative and entrepreneurial students in Australia by creating a compelling play-to-earn proposition that at least 5,000 of them across the country will join.

Build up a treasury using partnerships for the purposes of providing grant funding support to seed dozens of promising technology projects developed by members and other students.

Develop a metaverse proposition that abstracts the governance functions of a DAO into fun and interactive game mechanics, to govern the deployment of treasury resources.

Put in place game mechanics and incentives that enable members to generate revenue from the time and effort they spend in the metaverse.

Leverage the Galah community to foster growth of the brand and co-create metaverse features that grow engagement and value for members.

Provide conditions and incentives for members to self-organise into teams that work to create value for fellow members and help incubatee projects become successful.

Establish revenue streams that enable the DAO to become self-sustaining without having to rely solely on token issuance.

Create a token that encapsulates the value created by the community and develop mechanisms for members to unlock earning from those tokens through staking rewards or sale via decentralised exchanges.

Help as many members as possible unlock financial value from the DAO's activities through funding of their projects, employment opportunities, earnings and token value growth, to assist them with the financial burden of university life.

Founding Premises

Australia is really good at university-ing - it is home to a disproportionate number of the world's top universities. Among Australia's 700,000 undergrads are some of the world's best and brightest potential emerging technology creators and builders.

Life is financially-challenging for university students. The costs of tuition, accommodation and living expenses can present a massive financial burden to many students and many fantastically talented students find themselves working basic jobs in hospitality to help pay their bills.

In a post-covid world, everything is up for grabs. Many conventions have been brought into question. Traditional notions of employment, education, location, markets, money, purpose, finance, currencies, community and reality are being re-examined.

Your network/s is your net worth. There is massive social and economic value to be unlocked from creating highly engaged networks of talented people with shared ownership, shared values and shared objectives.

Web3 technologies offer entirely new ways of organising and incentivising communities. They allow for a re-imagining of how the proceeds of creativity are apportioned and owned. This creates massive new incentives for creators and builders.

The people best positioned to build era-defining products and services over the next decade are tech savvy, entrepreneurial and creative university students, presently under the age of 25, who grew up in the age of massively multiplayer games, organising gaming sessions with friends on Discord, buying Dogecoin with their pocket money and feeding their curiosity through self-driven research.

Accessing seed funding for early stage projects is notoriously difficult, especially for students who lack career resumes, business networks or entrepreneurial track records.

Attention is the most scarce commodity. Engaging in a community means using an individual's finite attention span to share ideas, connect with others, vote on issues and give a damn. To command that attention, real utility needs to be delivered in return.

Play-to-earn mechanics allow for re-thinking how young people spend leisure time online. They offer the potential for players to:

- have ownership in the games they play;
- generate revenue from the time and effort they spend in those games;
- and ultimately, build themselves a better life.

Student Value Proposition

Education

- For members that are web3 newbies, the project provides a great onramp for learning about web3 technologies. The best way to learn about web3 is to get involved in a project and by simply being engaged, members will develop an advanced understanding about blockchains, smart contracts, cryptocurrencies, governance and decentralised finance. This will help them form new ideas for things that they can build or create in their fields of interest.
- Members will get access to exclusive online content, including talks with some of the leading web3 founders, technologists, investors and creators.
- Through token incentives the project will foster a culture of upskilling other members by incentivising knowledgeable Galahs to share their insights into a range of technologies, answer questions and curate useful resources.

Community

- The Galah NFT gives members access to the post-launch Discord server where members meet, greet, make friends, learn and find collaborators.
- Galahs can join other like-minded members in self-organising squads that do work for the Pandemonium, form new ventures and offer services to others.
- The Galah NFT acts as a physical pass to attend exclusive in-person events and activities for members.

Employment

- There's never been a better time to find work in emerging technologies, especially Web3. As the sector explodes with investment in projects using frontier technologies, there are far more job vacancies than skilled candidates. Joining the Flaming Galah ecosystem will help students become early adopters and build knowledge and skills that are in high demand by employers.

- The easiest way to get a job is to network. The Flaming Galah ecosystem will provide exceptional opportunities for students to build professional networks.
- By showing that they can provide value in the Flaming Galah ecosystem, students will have demonstrable skills and experience to offer prospective employers.
- Web3 and other technology startups will be able to find great talent by posting their jobs on the Wire - the job board for Galahs which will be visible to all members, backers and advisors of Flaming Galah. A place to employ and to be employed.
- Our aim is that being a Galah will become a great credential for finding work opportunities with grant-funded startups or organisations outside of the Galah ecosystem.

Token Value

- $GALAH tokens have real value and will be liquid - they represent a share of the Pandemonium's balance sheet and its capacity for future earnings. Players can unlock value in their tokens by staking them for rewards and/or selling them via Automated Market Makers (AMM's) or decentralised exchanges.
- Galahs can help grow the value of their $GALAH tokens in many ways, including:
  - Nominating exciting startup projects founded by their creator and builder student friends for grant funding.
  - Contributing their ideas and skills to help other Galah's bring their startup projects to life.
  - Helping launch other Galahs' startup projects by promoting them to the broader public.
  - Staking their tokens to reduce short term selling pressure.
  - Making proposals for new metaverse features.
- Any commercialisation of Flaming Galah derivative products will share a 15% royalty back to the Treasury, growing its balance sheet.
- By staking their $GALAH tokens, members receive a special proof of stake licence to use the Flaming Galah IP to create new derivative products.

The Flywheel for Growth
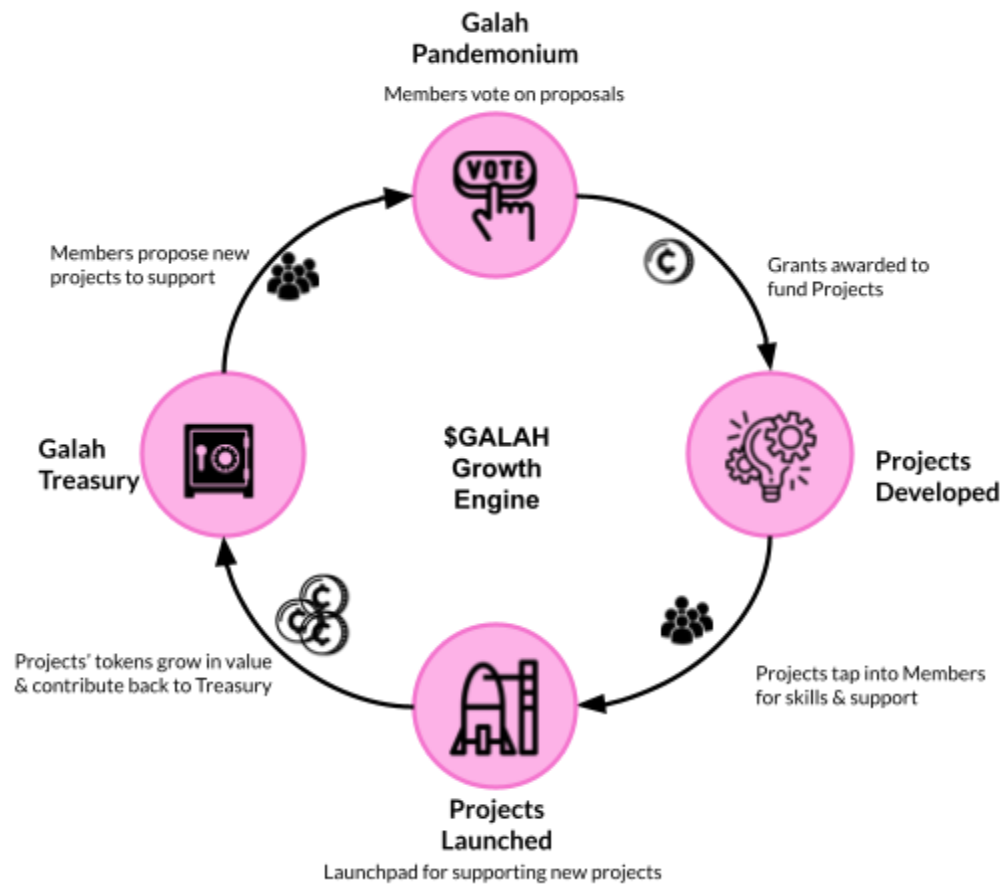
How it works

Step 1: Build a Community of engaged students with a shared treasury

- Students become members of the Pandemonium (the Flaming Galah's metaverse) by minting a Galah NFT in Solana from the galah.community website once whitelisted.
- Prospective NFT minters must verify that they are enrolled students through an email validation process that checks that they have a legitimate student email address from one of Australia's recognised universities.
- Once the community is in place, a treasury of funds will be built up via external funding.
- The treasury's cryptocurrency, e.g. Solana tokens are stored in a Solana Vault. A Vault is a multi-sig wallet that holds a specific cryptocurrency.

- A large proportion of the Solana tokens are exchanged for stablecoins, e.g. USDC, to mitigate downside volatility. These tokens are stored in the USDC Vault.

Step 2: Create organisation, systems and incentives for building shared value

- The Pandemonium operates as a decentralised autonomous organisation (or DAO) with members able to influence its strategy and direction.
- The Galah NFT grants members governance rights in the DAO allowing them to make proposals and vote on them. Voting influence is tied to their $GALAH token holdings.
- Tokens can be earned through various value-adding play-to-earn activities in the metaverse.
- Treasury resources are deployed based on proposals that are raised by members and receive the required voting majority .

Step 3: Leverage the community to identify high-potential projects for investment

- A key purpose of the Treasury is to provide resources in the form of grants for student-originated technology projects that have potential to create significant value.
- Treasury resources take the form of grants, ranging in value from 3k - $30k AUD).
- Grants become available each season - a season roughly correlates with a calendar quarter.
- Members either originate an innovative project themselves or become aware of other students working on a high-potential project worthy of support - it could be Deep tech, Fintech, DeFi, NFT, Dapp, game, guild, etc.
- That project is then nominated for grant funding by a member raising a *proposal*. Nomination can be done either by the originating member/s or others in the DAO with knowledge of the project. Successful nominations are rewarded with tokens.
- Members get to *vote* on the proposal to determine whether the project receives a grant or not. This process is gamified to make it fun and voting earns token rewards.
- Proposals are successful if they receive a majority of "Approve" votes from the minimum number of members required for a quorum.
- In exchange for the grant funding, the treasury receives an allocation of tokens in the funded project or other agreed upon revenue.

Step 4: Provide resources and tap into talent base to incubate high-potential projects

- Successful project proposals then receive the grant - which is automatically transferred via smart contract from the Pandemonium vault to the project team's wallet, once the required multi-sig signatures have approved the transaction.
- These tokens are transferred via smart contract to a new vault in the treasury. All treasury transactions are conducted via trustless smart contracts and the wallet activity is transparently recorded on the Solana blockchain and visible to members and others at any time.
- Supported projects also get to tap into the Galah talent pool - a community of 5,000 students who are learning web3 skills and developing their knowledge through their involvement in the Pandemonium.
- The Wire is a job board on which supported projects can advertise open positions and requests for assistance from Galahs. Token rewards can be earned for referrals.
- Projects are then launched via the Flaming Galah launchpad - this is a platform which helps member-projects get immediate market traction, including amongst the 5,000 members of the Flaming Galahs.
- The launchpad also enables members to personally invest in those projects, through things like early access to NFT's and invite-only token purchases.

Step 5: Re-invest to grow the treasury and support more creators

- The launchpad helps a member project get off the ground and be successful. In the process, it helps grow the value of that project's tokens, which, in turn, grows the value of the Flaming Galah Treasury.
- A growing treasury allows for more grants to be made available for more student projects

Roadmap

Phase	Deliverables
Q4/21 Project Formation	Research & Develop concept Develop marketing strategy Assemble core team Produce Litepaper Secure seed backers & advisors
Q1/22 Project Setup	Create lore Website development Develop art assets ready for collection launch Develop v1 metaverse environment & minting system Create brand Launch at UQ, then expand to target QLD Universities
Q2/22 Season Intro	Nurture early community Expand rollout to other key Universities Open to all University students Further team onboarding as necessary Open to VC's, businesses and Universities for further investment $GALAH token released Vesting schedule begins
Q3/22 Season 1	Treasury in place First grants made available First squads formed New metaverse theme Airdrop of new season NFT's Initial grants distributed via proposals
Q4/22 Season 2	Meta-game deployment Leaderboard & achievement system release Second round of grants made available New metaverse theme Airdrop of new season NFT's Season 2 grants distributed Launchpad developed
Q1/23 Season 3	In-person events for members of the community Partnership with Solana projects Governance fully integrated into meta-game New metaverse theme Airdrop of new season NFT's Launchpad flywheel continued

Tokenomics

The Flaming Galah tokenomics model is designed to foster an ecosystem with self-sustaining growth while striking a balance between short and long term objectives. The distribution is planned over 4 years during and after which the DAO will decide how to allocate the remaining tokens.

Two tokens exist within the ecosystem:

(1) The Galah NFT

Only 5,000 tokens minted. Non-fungible, free and exclusively for whitelisted verified students. The NFT has utility as the player's avatar in the Pandemonium metaverse and confers rights for participation in governance through proposals and voting. It also acts as a membership card for exclusive member events and activities.

(2) The $GALAH token

The supply of $GALAH tokens is capped at 100 million tokens. They are held by all stakeholders within the ecosystem in differing proportions.

Tokens are accumulated by members through play-to-earn metaverse activities. $GALAH token holdings determine voting weight - i.e. the more tokens a member holds, the more influential their votes are. Voting actions steer how treasury resources get deployed across projects.

They have value because they represent a share of the Pandemonium's treasury and its capacity for future earnings. Players can unlock the value in their tokens by staking them for rewards and/or selling them via Automated Market Makers (AMM's) or decentralised exchanges.
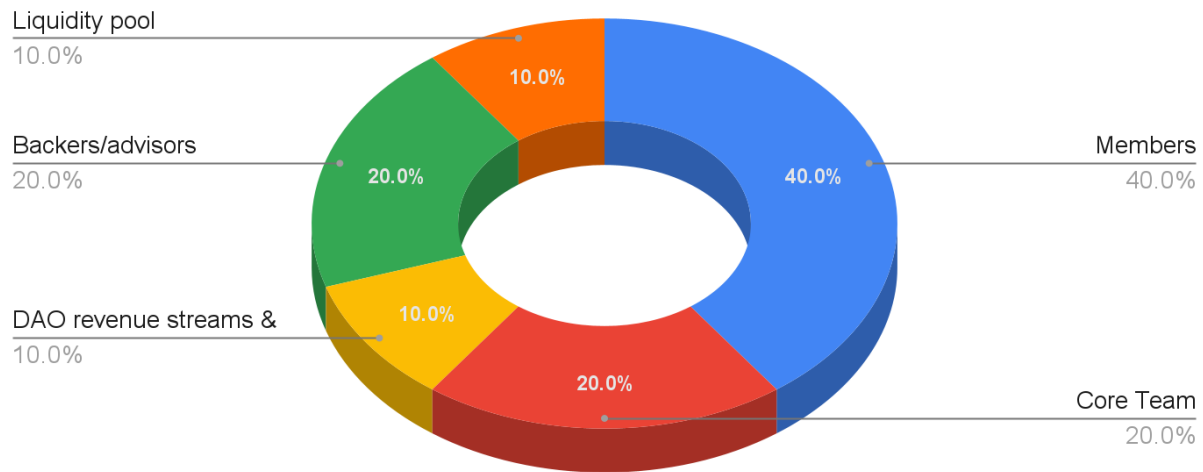
TOKEN ALLOCATION	RATIONALE	TOKEN (%)	TOKEN (#)	VESTING
Members	Students who minted the NFT and are members of the DAO	40.00%	40,000,000	None
Core Team	Founders and key contributors	20.00%	20,000,000	3 year vest with 1 year cliff
Incentives & rewards	This allocation is set aside to fund internal DAO improvement projects to enable revenue streams for the benefit of members	10.00%	10,000,000	None
Investors/advisors	People who invested cash, services, advice, contacts etc to help the project be successful	20.00%	20,000,000	3 year vest with 1 year cliff
Liquidity pool	This allocation will be used to create liquidity so that people can buy/sell $galah tokens via AMM's	10.00%	10,000,000	None
Total		100.00%	100,000,000	

Vesting table

Members holding the Galah NFT will be airdropped 2,000 $GALAH tokens, they can then earn additional tokens through play to earn activities in the metaverse.

The number of NFT's is limited to 5,000, each being minted for free by the top students in the initial discord community.

10% of the tokens will be put aside for DAO setup and metaverse development costs such as the creation of the Flaming Galah Launchpad, legal advice/compliance and auditing.

Token Valuation

The $GALAH token value upon successful treasury funding of $1mil can be calculated as follows.

(A + B + C+ D) / E = value

A is the value of the treasury. With around $1000k projected funding, held as a mix of Solana and stablecoins.

B represents the value of the 5,000 students who are now members with skin in the game, skills to offer and ideas to turn into projects.

C represents the value of the brand, art and IP developed through the NFT process and its potential to generate future earnings through derivatives, merchandise, royalties and more.

D represents the value of the Backers and Advisors who have a vested interest in supporting the project.

E is the 100m tokens that will ultimately be in the circulating supply.

($1000k + (5,000 x valued at $100 per member) + $300k + $250k) / 100,000,000 = $0.02

The calculated token value of $0.02 represents around a 2 x multiple on the treasury value.

Treasury

The role of the treasury is to oversee the management of the Pandemonium's balance sheet to maximise the value returned to members and $GALAH token holders over time.

As treasury resources get deployed to support student projects via the grant process, they are exchanged for tokens, NFT's or revenue in those projects. With incubation support from the Flaming Galah ecosystem, those projects are expected to grow in value and in so doing grow the value of their tokens held in a vault by the treasury.

Some grants are set aside for developing Pandemonium-related revenue streams. This may include derivative products, fee for service, royalties or sponsorship. Those revenue streams would help to grow the balance sheet and increase the value of the token.

Unutilised treasury funding will be staked or farmed to generate yield for the treasury as an additional revenue source.

Galahs will be able to track the value of the treasury portfolio and assess performance data in real-time, as a feature of the metaverse website.

Team

The Flaming Galah project is for students by students. It is founded by University of Queensland first year students, Niel and Hein Reitmann. In high school they won multiple entrepreneurship awards and worked as digital marketers to support their living costs.

Excited by the potential of web3 and aghast at the financial burden that comes with life as a student, they founded Flaming Galahs as a platform to help students tap into the massive opportunities at the frontier of web3 by learning about how it can aid in building their projects or furthering their interests.

The core team includes fellow UQ students Malo Wellbrock, Tim Wellbrock and Max Diamond. As kids the Wellbrock brothers created a private Minecraft server hosting business before moving into professional software development as tech prodigies in their mid teens to subsidise their crypto habits.

Malo (UQ 2nd year) has built scalable SaaS platforms and created innovative VR games and apps. He is a key contributor to the [Eyejack](#) project, a leading Augmented Reality platform for artists. Tim, going into first year at UQ, builds web and iOS apps when he's not trading crypto.

As a high schooler, Max Diamond, also a UQ first year, made his pocket money teaching Python programming at the Peregian Digital Hub to other students through his after-school Inventor Club and holiday workshops.

As teenage entrepreneurs, the team each built up a network of creative and tech industry mentors who are advising and backing them in this project.

The team includes @pichichix, a talented 3D artist whose world class character work features in many popular game titles.

The Art

Unlike most NFT projects, the Flaming Galah characters are being created as high quality 3D assets. Each Galah has a combination of character traits which make them totally unique. These traits include clothing, headwear, eyewear and others.

The 5,000 Galah's are programmatically generated to ensure uniqueness and a rarity algorithm means that some Galah's end up with highly sought after traits that none of the others have. Traits are incorporated into the game mechanics of the metaverse giving Galah's special capabilities that help them get an edge in the game.

A beautiful high resolution render of the 3D Galah also gives members a profile picture they can use in their social channels. This helps to build awareness of the project and allows members to show off their status as a part of an exclusive group of innovative students.

Developing the Galah as a 3D character lends them far more utility for NFT holders. Not only are they a more compelling player avatar in the Pandemonium metaverse, they can also be used in other metaverses.

In future seasons, the characters will be rigged and animated - adding further unique traits to them. They will also be viewable in AR, allowing members to show them off in their homes. Members will also be able to 3D print their Galah to give it a life in meatspace.

Frequently Asked Questions

Why the Galah?
The Galah is the larrikin of the bird kingdom - a loveable creature who makes a fool of themselves but isn't afraid to laugh at themselves when everyone else starts laughing at them.

We believe this represents the early adopters into this new and exciting space while also linking back to our proud country of Australia.

What is the purpose of the Flaming Galahs?
Flaming Galahs is an experimental project that makes use of web3 technologies to build a community of Australia's most creative, entrepreneurial and tech-savvy university students to support each other in building a new generation of high-impact startups.

Why should I get involved?
Being a part of the DAO means being a part of a high-value community, what's more is that it will be completely free for the first 5,000 members. Members will have access to a network of skilled, like-minded individuals who are all invested in growing their knowledge and wealth. This is the perfect place to launch ideas or to get early involvement in some exciting opportunities.

What kind of projects will Flaming Galahs provide grants to?
The DAO may look to provide grants for development of decentralised technologies including gaming, NFT, DeFi, governance, and other exciting categories that emerge in the tech space over the coming years. We may also provide grants for contributors to the Galah DAO, for example building launchpad tools, or helping with promotion and community management.

How do Galah members benefit from these grants?
Galah members benefit in multiple ways:
- Grant investments in promising projects would grow the value of the Galah treasury and thus the $GALAH token, making it more desirable on the open market. Members can earn from this by staking, swapping or selling their $Galah tokens.

- Members with technology product or service ideas have a direct source of funding for their projects via the grants program.
- Some grants may be awarded to projects that improve the Galah experience, for example community events, special content and access to partner projects. These benefits increase the utility and value of the membership.

What happens if I make a proposal?

Within the DAO members can form teams or guilds who make a proposal to receive funding on their project. If that proposal wins funding via receiving votes, funds go from the treasury to the voted on guild as well as an amount of $GALAH.

How can I buy/sell $GALAH?

Following completion of the NFT sale and establishment of the DAO, the $GALAH token will become tradeable for Solana via one or more AMM's.

Can I sell my NFT?

No, the Galah NFTs cannot be sold, they provide access to the Flaming Galah community which is exclusive to university students. Members will have a myriad of opportunities to play-to-earn $GALAH tokens in the Pandemonium and those tokens can be sold or transferred.

Is the DAO limited to 5,000 members?

Yes, only 5000 NFTs will be made available in the Genesis mint. An incremental allocation will be made available each year to bring fresh talent into the community.

What do I need to have governance with the DAO?

In order to make a proposal and vote on proposals, a Galah NFT and a minimum amount of $GALAH tokens will be required.

How will grants be awarded?

All grants will be awarded via the Flaming Galah proposal and voting process. Galah Dao members will use their governance tokens to propose and vote on projects they deem worthy of grants. Grants will be disbursed on-chain to recipient projects via the Dao's multisig wallet in accordance with the tranches agreed.

How is the core team making money?

The core team is made up of fellow students in the Aussie ecosystem. A fee is taken from all incoming treasury funding to support them in their hard work behind the scenes.

Why are you doing this on Solana?

Flaming Galahs has opted to launch on the Solana blockchain for the following reasons:

- Negligible transaction fees allow for lower cost experimentation and lower cost of engagement
- The speed of transactions on the Solana blockchain feels more like native web for newbies.
- Rapidly growing ecosystem
- Strong support for new projects and access to grants and incentives
- Still big gaps for tooling, creating opportunities for innovative projects
- Solana more affordable than eth
- Rise of cross chain infrastructure likely means interoperability within near term future for projects and communities.
- Flaming Galah grants and support won't be limited to Solana chain projects

Solana ecosystem growth

March 2021
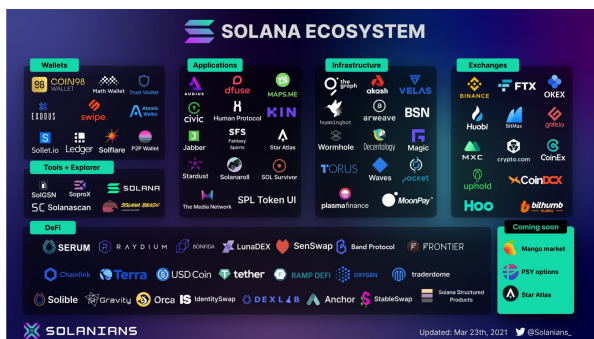
Jan 2022

How will you sustainably run a community of 5,000 students?
Our goal is to create a community that is fully sustainable without the need of any centralised leadership. This will be done through making the goal of the community clear and incentivising members, through token holdings, to work towards that common vision.

We will create play-to-earn mechanics and token incentives that encourage members of the Pandemonium to self-organise into decentralised squads which leverage the talent in that group to perform specialised functions to meet the needs of the community. These squads may include:

(1) **Governance Squad** - launches, maintains and develops the Pandemonium's proposal and voting user experience, governance standards, articulation of membership rules and governs bad actor enforcement.
(2) **Treasury Squad** - maintains treasury, diversifies holdings, manages liquidity, manages volatility risk, hedges into stable assets, manages staking, handles swaps and grant payments.
(3) **Community Squad** - manages online and IRL community activities, including events, hackathons, Discord, forum and social media presence. In addition, onboarding new members, providing support and setting the cultural tone for the community.
(4) **Platform Squad** - manages the DAO's technology stack, responsible for security, integration with other platforms, use of smart contracts, website/dapp development, design and user experience.
(5) **Marketing Squad** - manages marketing and promotional activities for the Pandemonium as well as its incubatee projects.
(6) **Content Squad** - responsible for producing the content for the Pandemonium's website, learning resources, newsletter, social media channels, partners and stakeholders.
(7) **Partner Squad** - responsible for establishing partnerships with relevant projects and brands that help to build value for members.
(8) **Revenue Squad** - responsible for identifying and developing revenue-generating products and services that leverage the DAO's resources and its community to help to sustain the DAO's operations.

How will you incentivise/reward contributors?
Engagement is key within the Pandemonium and thus members who contribute more will be rewarded. This will come as an amount of $GALAH for every meaningful action performed in the metaverse.

What is a DAO and why is that structure being used for this project?
A DAO is a decentralised autonomous organisation, a structure used by many DeFi and crypto projects to govern their activities. Decentralised - because there can be many DAO token holders with no single party having unilateral control. Autonomous - because any action successfully voted for by the DAO can be automatically executed on-chain without an intermediary.

Who owns the Flaming Galah DAO and who controls its treasury?
The DAO is owned by members - individual students who hold a Flaming Galah NFT. The treasury is controlled by those same members who control how those resources are deployed via proposals and voting based on their token holdings.

Is Flaming Galahs a registered organisation?
Flaming Galahs is not a registered company. It is a collection of token holders who agree to be governed by a set of smart contracts on the Solana blockchain.

Will there be a public token sale?
$Galah tokens will only be issued to NFT holders, investors and advisors. See Tokenomics section for the distribution. Token holders will be able to stake their $GALAH for rewards and following a listing with one or more AMM's, they will be able to sell $GALAH to others (the public), outside of the initial holders.

How secure is Flaming Galahs?
As with any crypto project there is a chance for complete loss of funds, exploits or bugs in the smart contract, or malicious actions, or mistakes made by administrators.

The initial activities of the NFT sale uses hardened industry standard components including the Metaplex candy machine minting system. The DAO voting systems use the Solana Program Library tools developed by the core Solana team themselves. The treasury uses a multi-sig wallet, also based on the Solana Program Library.

When is the official Launch?

The core team aims to launch the collection of 5,000 Galah NFT's in Q2 of 2022.

This date is subject to some minor change depending on seed funding and development progress.

Furthermore, the project DAO (pandemonium) will be released once all 5000 NFT's have been sold out.

Glossary

Term	Meaning
Creator Economy	The economy of people creating content and receiving an income for doing so.
Cryptocurrency	A digital currency in which transactions are verified and records maintained by a decentralised system using cryptography, rather than by a centralised authority.
DAO	A decentralised autonomous organisation (DAO), is an organisation represented by rules encoded as a computer program that is transparent, controlled by the organisation members and not influenced by a central government. A DAO's financial transaction record and program rules are maintained on a blockchain.
DeFi	A movement encouraging alternatives to traditional, centralised forms of financial services.
Governance	The people or organisations that have decision-making powers regarding the project.
Launchpad	A platform to raise capital and market projects to members of the ecosystem.
Metaverse	A metaverse is a digital universe that contains all the aspects of the real world, such as real-time interactions and economies. It offers a unique experience to end-users.
Multi-sig	Multisignature crypto wallets require more than a single signature to sign a transaction.
NFT	Non-fungible tokens (NFTs) are cryptocurrencies that do not possess the property of fungibility, meaning each one is unique.
Smart contract	A smart contract is a computer protocol intended to facilitate, verify or enforce a contract on the blockchain without third parties.
Solana	Solana is a public blockchain platform. Its internal cryptocurrency is SOL. Solana achieves consensus using a proof-of-stake mechanism.

Staking	Participation in a proof-of-stake (PoS) system to put your tokens in to serve as a validator to the blockchain and receive rewards.
Token	Crypto tokens are special kinds of virtual currency tokens that reside on their own blockchains and represent an asset or utility.
Treasury	The shared bank account of the DAO defined by a smart contract.
Web3	Web3 is an idea for a new iteration of the World Wide Web based on blockchains, which incorporates concepts including decentralisation and token-based economics.
Play-to-earn	A form of game that helps players receive a certain benefit or reward when they participate in the game.
Automated Market Maker	A system that provides an automated smart contract platform where traders can perform token swaps using liquidity from liquidity providers.
Quorum	The minimum number of members of an assembly or society that must be present at any of its meetings to make the proceedings of that meeting valid.