

# UNIGRID AMA

We wanted to show that there is nothing to hide here at UNIGRID and also give people a breakdown of the past. There was a lot of misinformation floating around as of recently and we wanted to clear the air. Our community asked questions and we openly answered. Below we answered all the questions that were asked of us.

## **Q. Why are we not listed on CMC?**

- A. We are now listed on two exchanges they support, so we should be listed there soon. However, we believe there are much better services of the same kind available, such as CoinGecko and CoinPaprika (where UNIGRID is already listed). Both these services support more exchanges, more cryptocurrencies and offer a far superior feature set compared to CoinMarketCap.

## **Q. Why are you dropping the coin emission and rewards?**

- A. In the future, we want most of the rewards to the gridnodes to come from the current supply, meaning that anybody that uses any of the services provided by the gridnodes on the network will have to buy the required UNIGRID from one of our exchanges. In the long run, we hope that this will keep inflation down and the demand elevated.

## **Q. Why do you keep re-branding?**

- A. When HUZU was formed we swapped out a ratio of HOLD for HUZU. For UNIGRID, we forked from the running HUZU chain. Neither of these are technically a re-brand. HUZU is still a running chain, now called HUZU Classic. The two new names are there to underline the two very different directions the projects are taking and that they are both different from the original HUZU.

## **Q. Are you guys from North Korea?**

- A. As far as we know, no. However, humanity has a long history, so there might be some heritage somewhere in the past. With nearly ten people on the team - you never know.

**Q. Do you have any plans to get another exchange? A famous one like KUCoin or Binance?**

- A. In the long term we will focus on these larger exchanges. For that to happen we will need a working product to showcase why our technology deserves to be listed there. Most of these larger exchanges will gladly list a project if they like your technology or idea. We believe what we are building can speak for itself.

**Q. What will happen to the blacklisted coins?**

- A. The blacklist spork will be moved into a "gridnode spork", allowing the community and the gridnodes to add and remove addresses from the blacklist. If the community decides not to do anything, the addresses (and the funds in them) will stay blacklisted forever.

**Q. Was there a pre-mine for UNIGRID like for HUZU?**

- A. UNIGRID didn't have any pre-mine. The supply is based on the old chain of HUZU. For HUZU there was an 8% pre-mine for the dev team. These funds were given to the development team as a source of motivation to work on the project for the long haul. We never had pre-sale or ICO so all costs for development, work hours and listing fees have been 100% out of pocket.

**Q. Any future plans to get investment from venture capitalists? If yes, what is the plan to secure it?**

- A. No we are not interested in vulture capitalists who could potentially do more harm than good to a decentralized Internet. They would obviously want something in return and we want to create a completely open solution. If they are interested in providing funding for this project they can buy off the market like everyone else. The investors of this project and the network are going to be everybody that runs a gridnode and contributes to the network.

**Q. How do you plan to use the “governance fund” as it is >100k UGD at the moment? I remember vividly that you plan to set up in a way that the community can vote on how to use the governance fund (when will this be finalized)? And before the setup take into effect, how the funds are being controlled? Will you inform if ever the funds need to be used? And since there is no control / voting in place now, how do you justify where/ how the funds are being used?**

A. We plan on incorporating a voting mechanism to where the gridnodes can control what percentage the governance receives each block. So it could increase and also decrease depending on the votes of the nodes. These extra coins will also be necessary to help pay for services on the network. Say for example someone or some company wants to utilize the resources on the network they could pay in USD or BTC. If that happens we still need UGD so pay the gridnodes for their services so the governance can be used to help cover this. Then in turn we would use that BTC to buy back UGD off the market to replenish the governance. Currently these funds are only being used to pay salaries to people working on this project with 30% of the received UGD each month. At this time the trading volume and price is too low for us to even consider selling these coins to help fund this project and therefore there has not been any use for voting on those funds. General voting is already implemented on the chain as that is part of the masternode structure we inherited from forking off PIVX who inherited that from DASH.

**Q. In the future, for hosting a node, are we getting reward in unigrd or in a new coin?**

A. Payment to the gridnodes will come in UNIGRID. To utilize the services on the network payments will need to be made in UGD.

**Q. Why did you fork off HUZU?**

A. We forked from the HUZU chain into our own. It did not make sense to keep the name with such a drastically different direction. This also allows HUZU to carry

on as its own chain and potentially be picked up and worked on by another team (there is some interest).

**Q. What is your connection with HOLD and those founders?**

A. None whatsoever. Some of us had invested in the HOLD project early on. When it became clear that team was doing absolutely nothing we decided to step in and try to help the community salvage the funds and time they had already invested there.

**Q. Why do you keep dumping on the markets?**

A. We've never dumped on the markets - period. We have no intention of hurting our own project by doing something so reckless. To us this is a long term project we see changing the way the world looks at blockchain technology.

**Q. With decreasing gridnode collaterals, will those that added a node before a decrease get a percentage back? Say 3000 got locked in and after a decrease the collateral is set to 2800. Will that node get back 200 UGD ?**

A. We plan on coding in a method that will unlock coins as the collateral decreases. So for example if the node collateral drops to 2800 from 3000, 200 coins would then become unlocked and start staking. This will allow you to restructure your grid nodes as the collateral changes.

**Q. Any plan to hire additional people to work on the project? If yes, what are the openings (either full time / part time / helping out without monetary gain) ?**

A. Once the white paper is released we are hoping to attract developers interested in what it is we are building. There will be needs for C++ developers as well as Java developers.

**Q. What is the difference between the decentralized internet that UNIGRID is building compared to a bigger competitor like blockstack?**

- A. We aim for a more general solution that is not in the niche. Blockstack is more about a set of software libraries that you use to develop applications. In the future, the UNIGRID daemon will act as a SOCKS proxy allowing you to use any current application with the network. We don't want to make a niche solution - but rather develop something that can completely replace the current Internet communication as it works today.

**Q. Are there hypothetical scenarios that would cause you guys to go: "Nah...F\* this..we've had enough.." and drop this project? If yes...which?**

- A. Some of us have been through the ringer from investing early in HOLD to watching Cryptopia get hacked after paying listing fees and losing HUZU's largest volume exchange. Then we had a very major correction in the total market for all crypto currencies. We're still here after all that and plan on continuing to work on this for the foreseeable future.

**Q. What's up with the shitpickle?**

- A. It's a nerd thing. He is not our mascot. Shitpickle is the brainchild of James Rolfe, also known as "The Angry Video Game Nerd". Shitpickle is also slang for a rough situation in life or a rough situation in general.

**Q. Will UNIGRID be designed to work with the existing internet or is the plan to replace the existing internet?**

- A. To take full advantage of the technology, applications need to be rewritten to support the network. This is because the UNIGRID network works in a completely different way compared to a normal connections or communication channels. However, as a stepping stone, we will develop a SOCKS proxy that will be integrated into the daemon and will allow old applications to access the new network.

**Q. Will the UNIGRID dev team be involved in any upcoming blockchain conferences?**

A. Nothing is planned although you never know who might ask us to come speak at a conference.

**Q. What kind of marketing is planned?**

A. Our marketing strategy in the beginning will be to earn an audience by establishing ourselves as experts in the field. We plan on writing a series of articles every other week. These will range from explaining segments of the whitepaper to writing about blockchain technologies. This AMA is also part of our greater marketing strategy to show we are serious and have nothing to hide.

**Q. Any consideration to reduce the supply of UGD by “burning” the governance fund? Will the current 7% governance fund reward per block be reduced? If not, what are the immediate / future plans on how to use the fund?**

A. No, the supply is already capped at 21 million which we will never see in our lifetime. In a years time, rewards per block are only going to be 1 UGD and decreasing from there. That governance is the main source of funding for this project so it makes no sense to "burn" the funding. We plan on implementing control of the reward into the governance of the gridnodes. Everybody that runs gridnodes will be able to "vote" on the percentage allocated for the governance in block rewards and payments for services.

**Q. Can you list down the current project team members. It might be good to have their position, which part they are working on the project and whether they are working on it full time or part time.**

A. All this information will be available on the updated website when it's ready. For the most part we all work on this part time for now although part time for us could also mean 30-40 hours a week.

**Q. When will you release the white paper?**

A. When it's completed. We do not have any strict timelines for the simple reason that we work with an iterative process and develop and expand everything as we go along. While we can always do updates later, we want this to be close to perfect before we make a release.

**Q. How is this decentralized Internet going to be different from current Internet or "dark web"? What purpose does it serve?**

A. The "dark web" or the onion network merely adds extra routes and encryption to the communication of the network. Beyond that it is no different from the ordinary Internet. UNIGRID will instead use blockchain technology not only for storage but also for the communication on the network. Compared to the onion network this means that even if there are disruptions in the service on either side, the integrity of the data is maintained on the network. It also results in a more evenly distributed network load. Because the communication and storage on the network is sharded, an extra layer of security is added with only the issuer of that particular data knowing how it's divided between the shard groups on the UNIGRID network. The main purpose is to create a fault tolerant and persistent network that is completely outage resistant and allows you to store data and run cycles on it in a completely anonymous fashion. Our white paper covers a more philosophical explanation and why we believe this is important.

**Q. Are you able to roughly let us know a timeline? When will you release the whitepaper, new website, a new wallet, side chain services and other planned milestones?**

A. No we are not placing any dates on releases as our time available to work on this varies between weeks. It would be different if this was all we worked on unfortunately it doesn't pay the bills right now so that isn't the case. We are hoping this changes in the near future.

**Q. Any plan to expedite the project development? If yes, what are the immediate / short term (3-6 months) / long term plan?**

A. We work for this project in our free time as it does not supply any financial gains at this time. So things will get done as they get done. The long term goal is to replace today's Internet communication with a fault-tolerant, redundant and anonymous solution.