



## Sigil Update

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05.16.2018

### 1. Last Week

#### *Started Solidity Development*

- Jared and Kane have begun the development of the main Ethereum token smart contract, in addition to spending a lot of time going through ethereum documentation and tutorials to ensure best practices. We're using OpenZeppelin contracts for our base, with staking functionality and project payouts built on top to avoid having to go through a lengthy code audit process.
- We contacted the Loom SDK developers and are awaiting a response to get access to the beta before it goes public at the beginning of June. This SDK is what will allow the app to be decentralized without requiring users to pay gas every time they want to interact with the app.

#### *NASAA Miscommunication*

- As Nick pointed out, the NASAA had a “crypto crackdown” wherein the NASAA ordered cease and desists to ICOs that were found to have illegally advertised ICO information. Sigil Platform was among the list of over 40 companies issued warnings. We deduced this was an error as Sigil has not violated any SEC or NASAA regulations. We contacted NASAA and it was indeed an error and they are going to change it on their site soon.

#### *App Development*

- We are considering the possibility of shifting the focus of the Sigil app. Instead of first focusing on charitable donations with Sigil Give, the focus would be on a Sigil Go type platform more similar to Product Hunt than kickstarter. Like Product Hunt, users would be able to upvote products; the projects with the most

votes receive automatic funding from a pool of new Sigil created that day dedicated to project funding. This would be a web app first, and a mobile app second.

There are few reasons for wanting to do this app first. First and foremost, we think a product like this as the first in the suite of Sigil products makes the most sense because the user base will more clearly align with the people who will be initial buyers of Sigil. This will also be easier to market to potential users because of the shared potential user base of those who use products like Product Hunt and those who are interested in crypto. We realize that initially Sigil's value will be very volatile, and for projects where people need the money for their health or other matters, this would be problematic, but for a small startup product or project like those on Product Hunt, this would be acceptable. We're still putting lots of thought into this decision as we had fully committed to doing Sigil Give first for a number of other reasons, but we welcome your feedback as we continue to weigh the pros and cons in the coming days.

## **2. Next Week**

- ★ Finish version 1 of the new token.
- ★ Get access to the beta of the Loom SDK
- ★ Finish the roadmap for Sigil's first year
- ★ Publish our first Medium article!
- ★ Finish cleaning up the Reddit, and begin discontinuing the Discord.
- ★ Take down the old Sigil Platform website
- ★ Put up official explorer in preparation for the coin swap (sorry about the delay)
- ★ Continue compiling list of crypto bloggers to reach out to when Sigil Alpha is launched

- *Team Sigil*