



Initial Stake Pool Offering (ISPO)

April 6, 2023 UPDATE

Given the unprecedented demand for our ISPO since launching it on March 15, 2023, we had been anticipating that we would reach 69m pool saturation fairly quickly. That epoch is now already upon us. We are at the 65 million ADA delegation mark in epoch 404.

Therefore, as per our ISPO Prospectus and FAQ we are going to stop accepting new ISPO delegations as soon as epoch 405 starts.

BE AWARE DURING EPOCH 404!

To prevent our pool from becoming oversaturated as epoch 405 starts, delegators should not delegate to FAX pool or add more ADA to your existing delegation AFTER we have breached the 69m ADA live stake. Doing so will risk your delegations being excluded from corresponding \$FACT rewards.

Pool name:	Orcfax Stake Pool
Pool ticker:	FAX
Pool ID:	pool10s6zdzdnncnfc200wnlp9endaeud76v424zdnurx9askwshm02x
Owner:	Orcfax Ltd. (British Virgin Islands)
Pool margin:	99%
Token ticker:	\$FACT
Reward formula:	1 \$FACT for every 10 ADA staked (plus loyalty bonuses per epoch)
Distribution:	100 million \$FACT tokens (10%) will be earned during the Orcfax ISPO and become available to delegators via Tosidrop.io within a 6 month vesting period.
Start and Duration:	The ISPO begins with Cardano epoch 400 and will run until all the 100 million allocated \$FACT tokens are distributed.

To participate in the very first snapshot, you should delegate your stake before epoch 400 starts (March 16th 2023 21:45 UTC). Of course, you can join anytime after as well.

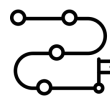
Orcfax is a decentralized Cardano oracle that validates, publishes and archives standards-based fact statements about the real world as data inputs to Cardano blockchain smart contracts. Income generated by this Cardano stake pool is used to sponsor the development of Orcfax technology as well as to fund free, permissionless oracle data feeds for community use.



What is an ISPO?

An initial stake pool offering (ISPO) is a fund-raising mechanism that is popular within the Cardano blockchain community.

The basic principle is that ADA delegators forego their ADA staking rewards each epoch (5 days) in return for a proportionate share of a particular Cardano native token. In our case that is \$FACT, the utility token used for fees, staking, and rewards in the Orcfax decentralized oracle pool network.



Orcfax roadmap

Q2 2023 - Mainnet price feeds. Free and permissionless access. Data sourced from Orcfax's own federated validator network.

Q2 2023 - Incentivized testnet for Orcfax validators.

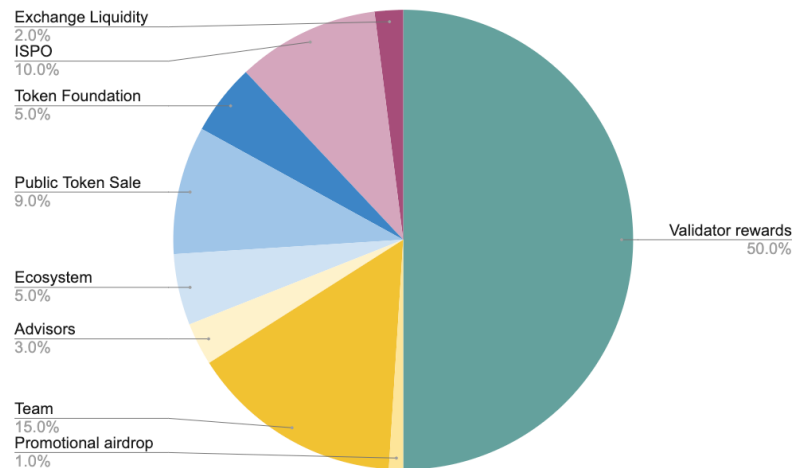
Q3 2023 - More free permissionless data feeds sponsored by proceeds from this ISPO.

Q4 2023 - All mainnet Orcfax feeds sourced from network of independent validator node operators (decentralized oracle pools)

\$FACT Tokenomics

\$FACT has a fixed supply of 1 billion tokens. This utility token is used for fees, staking, and rewards in the Orcfax decentralized oracle pool network. \$FACT will be exchangeable on the open market.

The first and only way to access these tokens is to participate in the Orcfax Initial Stake Pool Offering. Our ISPO will make 100 million \$FACT tokens available (10% of total fixed supply).



\$FACT distribution

Distribution	\$FACT Tokens	% supply	Cliff (Month)	Vest (Month)
Validator rewards	500,000,000	50.00%	After incentivized Testnet	
Promotional airdrop	10,000,000	1.00%	3	6
Team	150,000,000	15.00%	3	24
Advisors	30,000,000	3.00%	3	24
Ecosystem	50,000,000	5.00%	6	12
Public Token Sale	90,000,000	9.00%	6	12
Token Foundation	50,000,000	5.00%	12	6
ISPO	100,000,000	10.00%	6	6
Exchange Liquidity	20,000,000	2.00%	0	6
Total	1,000,000,000	100.00%		

A unique feature of the Orcfax tokenomics design is that 50% of the total fixed supply is reserved for paying data validator rewards. This provides a long, five year on-ramp for the platform to become fully self-sustaining via transaction fees.

Accountability

Each original Genesis mint allocation will be traceable via an [ADA handle](#) wallet. This allows all community members to easily verify the current state of token distribution themselves, independently. We are deeply committed to transparency and want to model good behaviour on how the community can hold token issuing Cardano projects like Orcfax accountable.

Price and cap

Our tokenomics uses a conservative base price calculation of 0.00475 ADA per \$FACT token. At March 15, 2023 ADA prices, that puts our fully diluted market cap at a reasonable and comfortable \$1.5 million USD.



Legal compliance

The Orcfax \$FACT tokens have been minted in full compliance with Liechtenstein digital asset laws and securities regulations before being transferred to Orcfax Ltd. (a registered corporation in the British Virgin Islands) for token custodianship and distribution responsibilities.

Our token distribution platform [Tosidrop.io](#) does not enforce KYC to receive your rewards drop. Please note that U.S. citizens are prohibited by their own regulations to participate in this ISPO.

How does it work?

More about \$FACT rewards and vesting schedule

Our ISPO is using a 6 month cliff and a 6 month vesting schedule. This means that the first \$FACT tokens will become available to our delegators after 6 months (36 epochs) from the first ISPO epoch (400).

So for example, if you have earned 6,000 \$FACT tokens and the ISPO ends after 6 months (epoch 436), you will be able to immediately claim 1,000 \$FACT tokens (1/6th due to the 6 months vesting period). Then you will claim another 1,000 \$FACT tokens 1 month later (epoch 442) and so on until you have received all your 6,000 \$FACT tokens.



How to delegate

You can find the Orcfax ISPO pool via your favourite Cardano wallet and delegate to it. Simply search for the “FAX” ticker and double-check its pool ID (see page 1).

Alternatively you can use pool.pm (click “join” button) or cexplorer.io (click “delegate” button) where you can connect your wallet and delegate to our Orcfax ISPO pool.



Reward calculation

Orcfax ISPO - per epoch reward Table

1) ADA Stake	100
1) \$FACT Reward	10
2) ADA Stake	1,000
2) \$FACT Reward	100
3) ADA Stake	5,000
3) \$FACT Reward	500
4) ADA Stake	10,000
5) \$FACT Reward	1,000

We want the calculation of our ISPO rewards to be very basic and transparent. It's as simple as 1 \$FACT token for every 10 ADA staked per epoch.

Please note that if the Orcfax pool becomes saturated, only those delegators that joined the pool prior to saturation will qualify for \$FACT rewards.



Loyalty boost

Delegation Size in ADA	Epochs staked with Orcfax ISPO			
	5	10	25	50
100	55.0	120.0	325.0	750.0
1,000	550.0	1,200.0	3,250.0	7,500.0
10,000	5,500.0	12,000.0	32,500.0	75,000.0
Boost per epoch	10%	20%	30%	50%

Our rewards calculation includes a loyalty bonus. The longer that you stake with the Orcfax ISPO, the more \$FACT token rewards you will receive.

So, for example, if you stake between 5 and 9 epochs, you will receive a 10% boost to your original staking rewards. If you stake for 25 epochs you will receive a 30% bonus. If the ISPO lasts as long as 50 epochs and you've been staked that whole time, you will receive a 50% boost!



How to collect

Orcfax has partnered with Tosidrop.io to distribute \$FACT rewards. Our delegators will access this platform and connect their staking wallets (or simply enter their receiving address) to claim their share of \$FACT rewards, as per our vesting schedule.

More about Orcfax



Orcfax is a next-generation oracle platform for the Cardano blockchain network. Orcfax completely decentralizes data collection and validation in a permissionless manner while providing full audit logs for the flow of data through the platform.

Orcfax implements the open-source Cardano Open Oracle Protocol (COOP) and provides Cardano developers with well-structured tools and schemas to consume trustworthy off-chain data in their smart contracts.

The resulting "fact statements" and their metadata are stored in a permanent, standards-compliant archival repository built on the Arweave decentralized storage network.

Orcfax is designed to be the most comprehensive and trustworthy solution to the "oracle problem". It is well positioned to become the pre-dominant oracle platform in the Cardano ecosystem and beyond.

More about the team

Orcfax Ltd. is a company incorporated in the British Virgin Islands by CEO Peter Van Garderen. This company is responsible for the development of the Orcfax technology, launching the network, token custodianship, as well as transfer of network governance and maintenance to a Decentralized Autonomous Organization (DAO).

Peter is co-founder of the Landano land records project, the founder of the Cardano RealFi Alliance, and an active contributor to the Cardano developer and Project Catalyst communities. He leads several dedicated project teams to develop and deploy the permissionless Orcfax platform. He brings over twenty years of expertise from the field of digital archives and government enterprise systems into the blockchain space.

Peter is a long-time decentralization and Cardano evangelist that is seeking to bring better software engineering rigour to the off-chain, archival components needed to support distributed "trustless" networks.

As an archival scientist, Peter is especially passionate about the "oracle problem". Namely, how can we generate authentic and accurate records about the real world to closed blockchain platforms? Several years of Peter's R&D has now culminated in the launch of the Orcfax oracle platform in 2023, exclusively on the Cardano network.



Contact

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