

# Memdex Foundation - Community FAQ

## 1. Current Context & Transition:

### 1.1 What occurred?

The core administrative team, deeply engaged with the community, has assumed control of "memdex.live" and the associated intellectual property, which includes the original code base. This action was necessitated by the previous project backers' failure to fulfill promises, resulting in delayed, inadequate development and flawed communication.

### 1.2 What is expected of us?

Our priority is to rebuild community trust through consistent, transparent actions. We acknowledge the discrepancies between the current "MDX" and our utility-driven MEMDEX FUND (MDF), which is significantly more advanced. We have already implemented multi-chain functionality and are developing diverse basket options (Top 100, 50, 25, 10, 5, and custom). Contracts with the developer are finalized, ensuring continued progress. While we acknowledge past issues, they do not define our team or our commitment to the project's future. We will focus on delivering the promised utility, minimizing distractions related to past events.

Further evidence supporting these claims can be found here:

<https://x.com/BlockSnif/status/1907536375781667313?s=19>

### 1.3 How will we achieve Memdex's resurgence?

Our team of over 20 skilled professionals is dedicated to revitalizing \$MEMDEX. We are committed to rebuilding the MEMDEX FUND (MDF) with integrity, transparency, and active community participation. We recognize the community's vital role in \$MEMDEX's success and will work collaboratively to achieve our shared goals.

## 2. Community Questions & Key Topics:

### 2.1 Who is DevilKing (DK)? What happened?

DevilKing (DK) was the original developer of the core utility, which is now the foundation of MDF. Due to unpaid work and misaligned project direction, DK ceased development, maintaining professional silence. He refused to hand over the original code. Consequently, the previous team resorted to copying publicly available MPX code, repackaging it as "MDX," which did not align with community expectations. We have now secured ownership of DK's original code, which is being developed into the robust MDF. This ensures that MDF represents the intended vision for MDX.

### 2.2 What is the timeline for Memdex and MDF?

The \$MEMDEX token mechanics remain unchanged. We will focus on buy-and-burn strategies to manage supply. The MDF roadmap and whitepaper will be published next week.

### 2.3 How will AI be integrated?

AI integration will be detailed in the upcoming roadmap.

## **2.4 Does the old team hold coins?**

The old development team holds approximately 0.2% of the total supply.

## **2.5 Will there be a Memdex mobile app?**

Yes, but our priority is developing a functional utility before mobile deployment.

## **3. Technical Information:**

### **3.1 Is the burn wallet under your control?**

No, we do not control the MDX platform or burn wallet. We are maintaining the "mdx" section of "memdex.live" for fund withdrawal. Upon MDF's public beta launch, MDX will be phased out.

### **3.2 What is the burn/royalty rate?**

Royalties are set at 3% and are adjustable. 1.5% is allocated to a volume-based burn wallet (1.5% for 0-1M volume, 2% for 1M-5M, 2.5% for 5M+). The remaining 1.5% funds marketing and development (variable rates). The burn wallet will utilize either a dead wallet or SOL incinerator, pending testing for supply reduction effectiveness.

## **4. Community Engagement & Future Plans:**

- **Community Contribution:** We welcome community members to offer their skills through a designated form. Our marketing team is actively working.
- **AI Integration:** AI will be integrated, potentially including an AI oracle for portfolio curation and AI agents on the website/app.
- **Partnerships:** We will incorporate partner coins into the MDF, offering them a "Memdex100 NFT seal."
- **Security:** Funds will be held in vaults/personal wallets, not a centralized wallet.
- **Index Fund Expansion:** We are exploring future possibilities for index funds for other sectors (AI, RWAs, blue chips) to offer customizable sector baskets. Stay tuned for upcoming developments.
- **IP Ownership:** The original MDX code, now MDF, is owned by the community through a signed contract with NDAs.
- **Holder Token:** An untradable "holder" token will be issued to index fund investors, mimicking standard ETF/mutual fund practices.
- **Team Transparency:** Many team members are already doxxed. We are considering further transparency, including website/app doxxing.
- **\$1 Billion Goal:** We are committed to achieving ambitious growth targets.
- **Marketing:** We have an active marketing team and are developing comprehensive strategies.

## **5. Why is the new admin team so awesome?**

Because we genuinely care about the project and the community.

## **6. Preventing Rug Pulls:**

The previous team would need to invest significant capital to manipulate the chart, and higher

floor prices mitigate this risk.

**7. \$1 Billion Goal:**

Our focus remains firmly on achieving a \$1 billion market cap and beyond. We're driven by the belief that, together with our community, this ambitious goal is within reach. We'll continue to work tirelessly, fueled by shared determination, to make this vision a reality.