

# MFX Token Economics

Dual-Chain Token Distribution & Allocation Model

On-Chain Verified Data | April 2026

Vesting Start: July 20, 2023 | TGE Backdated

**143.2M**

Current Supply

**200M**

Max Supply

**60mo**

Max Vesting Period

**500+**

Active Wallets

# Executive Overview

The Manifest Network is building the decentralized infrastructure layer for AI and compute – a Tier 4 data center-grade DePIN platform spanning North America, Europe, and Eastern Asia. MFX is the native utility token powering this ecosystem, operating across a dual-chain architecture: the MANY Chain (Talib Alpha, MOVE framework) where tokens are mined through node operations, and the Cosmos Manifest Chain (IBC-enabled) where users interact with liquidity, burn MFX for PWR compute credits, and access the full suite of network services.

This document presents verified on-chain data as the source of truth for MFX token distribution across both chains, alongside the proposed tokenomics model for the upcoming public liquidity listing in H2 2026. The Token Generation Event (TGE) occurred in July 2023; the upcoming event marks the beginning of public trading and full network access. All data was extracted directly from on-chain balances as of March 2026.

## Key Metrics

<b>143,217,651</b> Current Supply (MFX)	<b>200,000,000</b> Maximum Supply (MFX)	<b>Dual-Chain</b> Architecture 10 MANY MFX = 1 Cosmos MFX	<b>521</b> On-Chain Wallets
<b>45.8%</b> Community Rewards	<b>200M</b> Maximum Supply (MFX)	<b>Jul 2023</b> Vesting Start (Backdated)	<b>350+</b> Compute Nodes
<b>92.8%</b> Vested at Listing (~M36)	<b>235,576</b> PWR in Circulation	<b>950+ TB</b> Storage Capacity	<b>IBC</b> Cosmos Enabled

## Important Notice

**COMPLETED:** Founders, Pre-Seed, Seed rounds and Ecosystem Node distributions are fully executed with tokens allocated on-chain. **PROPOSED:** All other funding rounds (Private, Public Sale) and allocation categories (Core Team, Advisors, Marketing, Community Rewards, Staking, Liquidity, Treasury) represent the proposed tokenomics model. These allocations are subject to change or reallocation prior to the public liquidity listing planned for H2 2026. Nothing in this document constitutes a binding commitment regarding proposed allocations.

## Investment Thesis Summary

The Manifest Network is entering the market at a critical inflection point for decentralized compute. With 350+ active GPU compute nodes already operational, a dual-chain architecture generating real on-chain activity (521 wallets, 235,576 PWR burned), the network has demonstrated technical execution before seeking public capital.

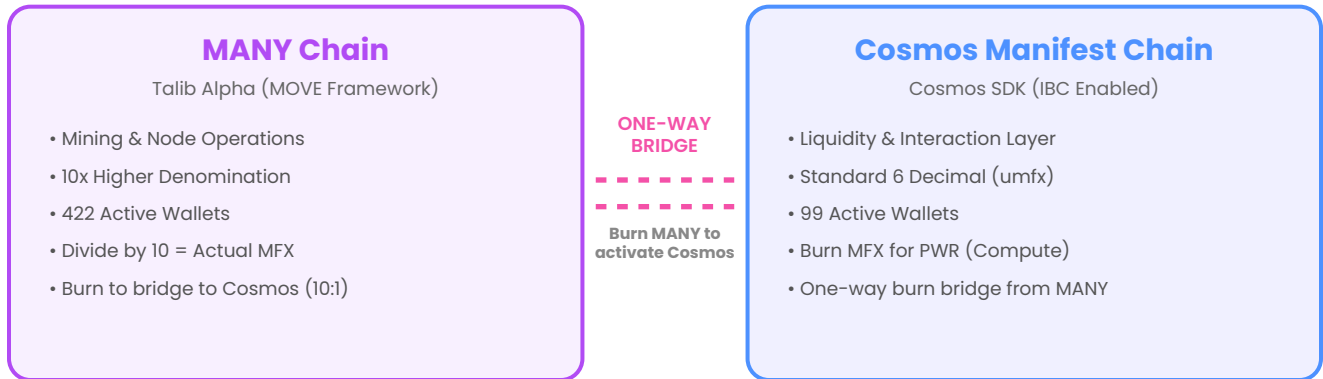
The proposed tokenomics structure is designed for supply discipline: zero unlock at the July 2023 TGE for all investor rounds, a 3-month cliff before any investor tokens enter circulation, and the longest vesting schedule (Community Rewards) extending to 60 months. With vesting backdated to July 2023, approximately 92.8% of tokens will be vested by the anticipated public listing in H2 2026.

All on-chain figures are verifiable; proposed allocations are clearly labeled throughout. Questions regarding on-chain verification or tokenomics model details should be directed to The Lifted Initiative team.

# Dual-Chain Architecture

MFX operates across two interconnected blockchains. Tokens are mined on the MANY Chain through node operations, and can be permanently burned via a one-way bridge to activate MFX on the Cosmos Manifest Chain at a 10:1 rate. Once bridged, tokens cannot return to the MANY Chain — the bridge burns the MANY Chain tokens and activates the equivalent Cosmos tokens. This is where users access liquidity, burn MFX for PWR compute credits, and participate in governance.

## MFX Dual-Chain Architecture



## On-Chain Balance Summary

Metric	MANY Chain	Cosmos Chain	Notes
Total Wallets	422	99	Verified on-chain addresses
Denomination	10x MFX (divide by 10)	umfx (6 decimal places)	Different base units per chain
Primary Function	Mining & Node Ops	Liquidity & Interaction	One-way burn bridge (MANY to Cosmos)
Token: MFX	Yes (10x denom)	Yes (umfx)	Same token, different representations
Compute: PWR	N/A	235,576 PWR	Burn MFX to generate PWR
Burn Wallet	Active	N/A	Permanent supply reduction

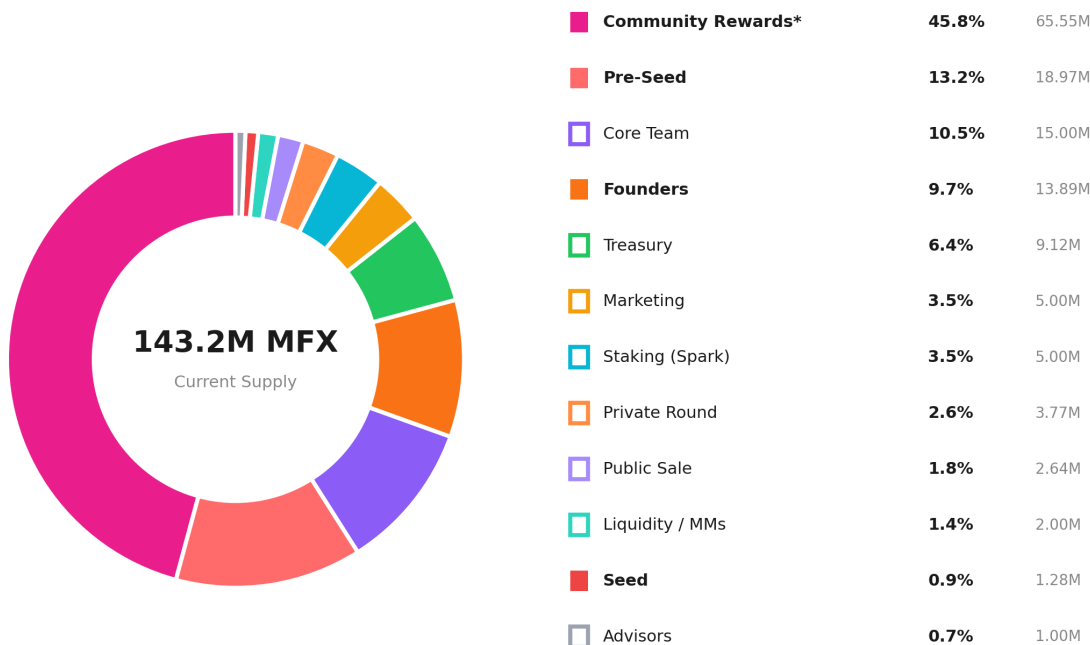
## Understanding the MANY Chain Denomination

The MANY Chain (built on the Talib Alpha MOVE framework) uses a denomination that is 10x higher than actual MFX value. To convert any MANY Chain balance to actual MFX: divide the displayed amount by 10. For example, a MANY Chain balance of 1,000 represents 100 MFX. This design allows for greater precision in mining reward calculations.

On the Cosmos Manifest Chain, MFX uses the standard Cosmos denomination convention: umfx (micro-MFX) with 6 decimal places. So 1,000,000 umfx = 1 MFX. To move tokens from MANY to Cosmos, users burn their MANY Chain MFX via a one-way bridge at a 10:1 rate, permanently activating the equivalent MFX on Cosmos. This bridge is irreversible — once tokens leave the MANY Chain, they cannot return. Cosmos is where users access liquidity, burn MFX for PWR compute credits, stake, and participate in governance.

# Token Allocation Model

■ **Completed / Active**    -- Tokens allocated and on-chain    
    **Proposed**    -- Subject to change before launch



The Community Rewards bucket (45.77%) encompasses all node mining operations and ecosystem incentives. Of this, 43,217,651 MFX (30.18% of total supply) has already been mined and distributed to 290+ node operators. Solid squares in the legend indicate on-chain allocations; outlined squares with white centers indicate proposed model allocations.

## Distribution Detail

Note: Only Founders, Pre-Seed, Seed, and Ecosystem Node distributions are finalized. All other allocations are proposed and subject to modification.

Category	Tokens	% Supply	TGE Unlock	Cliff	Vesting	Status
Community Rewards*	65,550,984	45.77%	15%/10%	--	24-60mo stream	ACTIVE
Pre-Seed	18,966,667	13.24%	0%	3 mo	12mo stream	ACTIVE
Founders	13,885,577	9.70%	0%	3 mo	18mo stream	ACTIVE
Seed	1,280,000	0.89%	0%	3 mo	12mo stream	ACTIVE
Core Team	15,000,000	10.47%	10%	6 mo	36mo stream	PROPOSED

Treasury	9,122,250	6.37%	10%	—	4mo stream	PROPOSED
Marketing	5,000,000	3.49%	10%	—	12mo stream	PROPOSED
Staking (Spark)	5,000,000	3.49%	0%	—	12mo stream	PROPOSED
Private Round	3,773,585	2.63%	0%	3 mo	12mo stream	PROPOSED
Public Sale	2,638,522	1.84%	0%	3 mo	12mo stream	PROPOSED
Liquidity / MMs	2,000,000	1.40%	50%	—	4mo stream	PROPOSED
Advisors	1,000,000	0.70%	10%	6 mo	24mo stream	PROPOSED

\* Community Rewards = 43,217,651 mined (on-chain) + 20,000,000 proposed + 2,333,333 reallocated from struck KOL round. Portions may be reallocated to node mining incentives.

## Supply Mechanics

**Node Mining:** The Community Rewards allocation (45.77%) is the master source bucket from which node operators mine MFX. As of March 2026, 43,217,651 MFX have been mined and distributed to 290+ compute node operators across the MANY Chain. A portion of remaining Community Rewards may be reallocated to additional node mining as the network scales.

**Spark Staking:** Early node owners have committed to moving mined supply from the MANY Chain into the Spark staking program on the Cosmos Manifest Chain — creating natural demand-side lockup. **PWR Burn:** MFX can be permanently burned to generate PWR compute credits, creating deflationary pressure as network usage grows (235,576 PWR currently in circulation).

## Token Utility & Demand Drivers

**Mining Rewards:** Node operators earn MFX on the MANY Chain for contributing GPU compute capacity. This creates sustained organic demand for node ownership and ongoing token distribution to active participants.

**PWR Burn:** MFX is permanently burned to generate PWR compute credits on the Cosmos Manifest Chain, creating a deflationary mechanism tied directly to network usage. As AI workloads on the network grow, the burn rate increases — removing liquid supply from circulation.

**Spark Staking:** The Spark program locks mined MFX supply from node operators into staking contracts on the Cosmos chain, creating demand-side lockup that reduces sell pressure from the largest token holders.

**Governance:** MFX holders participate in protocol governance decisions including fee structures, node requirements, and treasury allocations. This creates a long-term holding incentive aligned with protocol growth.

# Fundraising Rounds

## Completed Rounds

The following funding rounds have been completed with tokens allocated on-chain:

- **Founders Round** tokens distributed and vesting (3mo cliff, 18mo stream)
- **Pre-Seed Round** tokens distributed and vesting (3mo cliff, 12mo stream)
- **Seed Round** tokens distributed and vesting (3mo cliff, 12mo stream)

All completed round tokens are verifiable on-chain. Vesting schedules are active and immutable.

## Proposed Rounds

The following rounds are proposed and subject to change before the public liquidity listing:

- **Private Round** – 3,773,585 MFX (2.63% of supply) – 3mo lock, 12mo stream
- **Public Sale** – 2,641,509 MFX (1.84% of supply) – 3mo lock, 12mo stream

Round pricing, raise targets, and terms are not included in this public overview. For investment inquiries, contact The Lifted Initiative team directly.

## Allocation Summary

Total current supply: 143,217,651 MFX | Maximum supply: 200,000,000 MFX

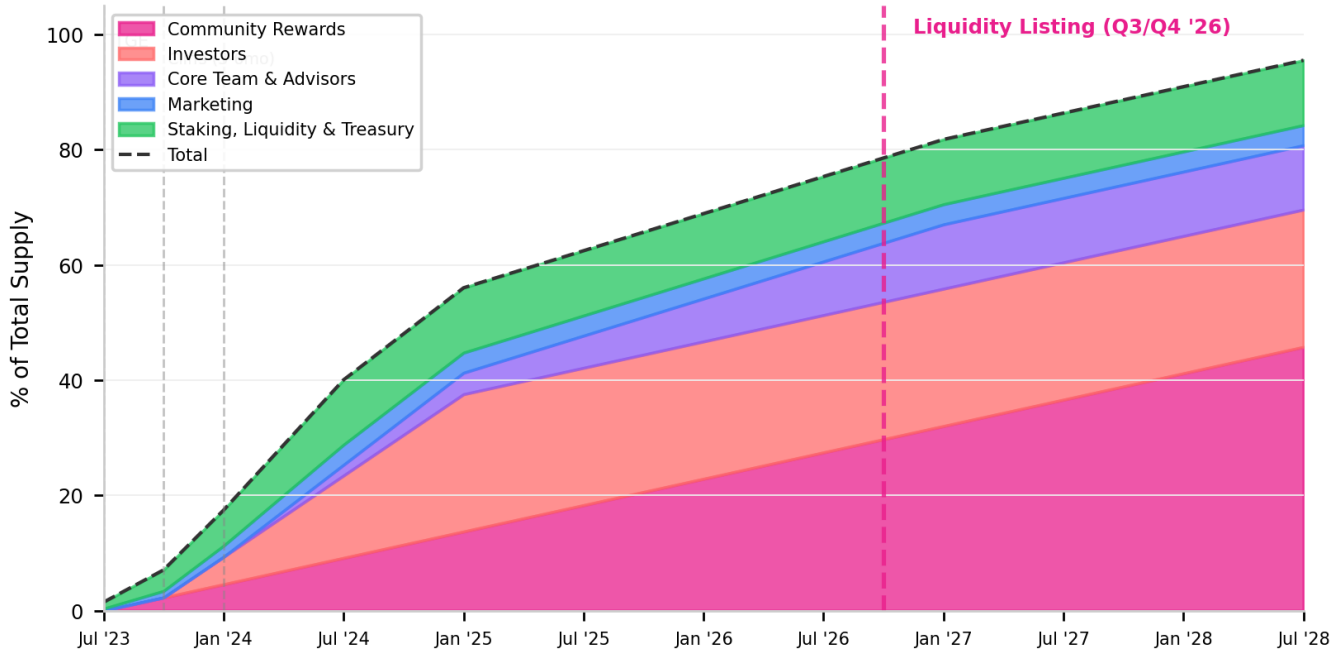
Vesting start: July 20, 2023 (TGE, backdated) | Estimated public listing: H2 2026 (~M36)

Approximately 92.8% of total supply will be vested at anticipated public listing.

# Vesting & Unlock Schedule

The chart below shows cumulative token unlock as a percentage of total supply over 60 months from the vesting start date of July 20, 2023 (TGE). By the anticipated public liquidity listing (Q3/Q4 2026), approximately 92.8% of total supply will be vested. All investor rounds feature a 3-month cliff with zero unlock at TGE.

**Cumulative Token Unlock (Vesting Start: July 20, 2023)**



## Vesting Summary

Category	Tokens	% Supply	TGE Unlock	Cliff	Linear Duration	Total Duration	Status
Community Rewards*	65.55M	45.77%	15%/10%	—	24-60mo	24-60mo	ACTIVE
Pre-Seed	18.97M	13.24%	0%	3mo	12mo	15mo	ACTIVE
Core Team	15.00M	10.47%	10%	6mo	36mo	42mo	PROPOSED
Founders	13.89M	9.70%	0%	3mo	18mo	21mo	ACTIVE
Treasury	9.12M	6.37%	10%	—	4mo	4mo	PROPOSED
Marketing	5.00M	3.49%	10%	—	12mo	12mo	PROPOSED
Staking (Spark)	5.00M	3.49%	0%	—	12mo	12mo	PROPOSED
Private Round	3.77M	2.63%	0%	3mo	12mo	15mo	PROPOSED
Public Sale	2.64M	1.84%	0%	3mo	12mo	15mo	PROPOSED
Liquidity / MMs	2.00M	1.40%	50%	—	4mo	4mo	PROPOSED
Seed	1.28M	0.89%	0%	3mo	12mo	15mo	ACTIVE
Advisors	1.00M	0.70%	10%	6mo	24mo	30mo	PROPOSED

# Use of Funds & Market Structure

## Proposed Use of Funds

The figures below reflect the proposed allocation of funds from the Private and Public Sale rounds.

Category	Amount	Notes
DEX Liquidity	--	Initial pool seeding at public listing
Show Production	\$1,500,000	Media and content production
Listing Costs	--	CEX/DEX listing fees (term dependent)
Traditional Marketing	\$500,000	Brand campaigns
Web3 Marketing	\$250,000	Community and protocol growth

Detailed budget breakdown available upon request.

## Investor Vesting & Sell Pressure Analysis

All investor rounds (completed and proposed) feature a 3-month cliff lock with zero unlock at the July 2023 TGE. With vesting backdated to July 20, 2023, investor tokens have been streaming since October 2023, and most investor allocations (Pre-Seed, Seed, Founders) are fully vested by the anticipated public listing. This means sell pressure from investor unlocks will be minimal when public trading begins.

Core Team and Advisors (proposed) carry a 6-month lock before vesting begins, demonstrating long-term alignment. The longest vesting schedule is Community Rewards at 60 months (5 years), ensuring sustained ecosystem incentive alignment. The mined portion of Community Rewards (already on-chain) vests over 24 months with a 15% unlock at TGE (July 2023), tied to network participation.

## Vesting Progress at Key Milestones (from July 20, 2023)

Milestone	Date / Month	Approx. Vested Supply	% of Total Supply
TGE (Vesting Start)	Jul 2023 (M0)	12.7M MFX	8.9%
First Investor Unlock	Oct 2023 (M3)	27.6M MFX	19.3%
Core Team Unlock Begins	Jan 2024 (M6)	46.9M MFX	32.7%
12 Months	Jul 2024 (M12)	83.2M MFX	58.1%
24 Months	Jul 2025 (M24)	124.2M MFX	86.7%
<b>Public Listing (est.)</b>	<b>H2 2026 (~M36)</b>	<b>132.9M MFX</b>	<b>92.8%</b>
48 Months	Jul 2027 (M48)	139.2M MFX	97.2%
Full Vest	Jul 2028 (M60)	143.2M MFX	100.0%

# Disclosures & Disclaimers

## Data Provenance

All on-chain balance data in this document was extracted directly from the Talib Alpha MANY Chain and the Cosmos Manifest Chain as of March 2026. This represents a real-time snapshot of token distribution across both chains and serves as the verified source of truth for MFX token location and ownership.

## Proposed vs. Active Allocations

Completed (Active on-chain): Founders round, Pre-Seed round, Seed round, and Ecosystem Node distributions (43.2M tokens mined). These are immutable and verifiable on-chain.

Proposed (Subject to change): Private round, Public Sale, Core Team allocation, Advisors allocation, Marketing budget, Community Rewards distribution schedule, Spark Staking program, Liquidity/MM allocation, and Treasury reserves. All proposed allocations may be modified, reallocated, increased, decreased, or removed entirely before the public liquidity listing.

## Spark Staking Commitment

Early node owners have expressed commitment to participate in the Spark staking program by moving a portion of their mined MFX supply from the MANY Chain into staking contracts on the Cosmos Manifest Chain. While these commitments have been communicated, they are not contractually binding until staking contracts are deployed and tokens are locked on-chain.

## Forward-Looking Statements

This document contains forward-looking statements regarding the MFX token, The Manifest Network, planned fundraising rounds, and proposed token allocations. These statements are based on current expectations and assumptions. Actual results may differ materially from those expressed or implied. The Token Generation Event (TGE) occurred in July 2023; the anticipated public liquidity listing in H2 2026 represents the beginning of public trading, not a new TGE. All projected valuations and financial figures are targets and not guarantees. Vesting schedules are backdated to July 20, 2023. Market conditions, regulatory changes, and other factors may impact actual outcomes.

## Distribution

This document is intended as a public tokenomics overview for The Manifest Network. For detailed inquiries, contact The Lifted Initiative team at [community@manifest.network](mailto:community@manifest.network).

The Manifest Network | [manifest.network](https://manifest.network) | Developed by The Lifted Initiative

350+ Compute Nodes | North America, Europe, Eastern Asia