Gno.land (GNOT) Token
Token Sale Disclosure

NEITHER THE GNOT TOKENS NOR THE OFFERING OR SALE OF GNOT TOKENS HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED, ANY U.S. STATE SECURITIES LAWS, OR THE APPLICABLE SECURITIES LAWS OF ANY JURISDICTION. GNOT TOKENS MAY BE OFFERED ONLY IN RELIANCE ON AVAILABLE EXEMPTIONS FROM REGISTRATION UNDER APPLICABLE SECURITIES LAWS. AS SUCH, THEY MAY BE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER APPLICABLE LAWS.

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Important Disclosures

This disclosure document is provided for transparency regarding the GNOT token and related token sale activities. As noted above, it is not intended to constitute an offer to sell, a solicitation of an offer to buy, or an inducement to purchase GNOT tokens.

Nothing herein constitutes a promise of future performance or an undertaking to generate profits or returns for token purchasers. Unless otherwise confirmed in final offering documents, GNOT is described as a utility token used for network gas fees, storage lock-up utility, and network participation within the Gno.land ecosystem.

GNOT tokens do not, by themselves, represent equity, ownership rights, profit-sharing rights, dividend rights, or any entitlement to revenue from any entity. Token purchasers should consult their own legal, tax, financial, and technical advisers before participating in any token sale or acquiring GNOT tokens.

The Gno.Land Foundation and related contributors may modify, supplement, or amend the information contained herein to reflect evolving project, regulatory, technical, sale, or governance developments. This draft intentionally preserves several TBD items where the source materials do not provide final offering details.

1. Project Information

Gno.land is a blockchain platform designed to provide a decentralized, efficient, and developer-friendly environment for building and deploying smart contracts and decentralized applications. The platform is built around the Gno language, inspired by Google's Go, and the Gno Virtual Machine (GnoVM), which serves as the execution environment for smart contracts written in Gno.

Gno.land is intended to address challenges in blockchain development, including centralization, inefficient governance models, and barriers to entry for developers. Its design emphasizes simplicity, efficiency, decentralization, interoperability, and merit-based governance.

Technology Overview

- Gno language: a blockchain-specific programming language inspired by Go, designed for simplicity, efficiency, strong typing, and smart contract development.
- GnoVM: an execution environment optimized for performance, security, deterministic execution, and reliable execution of smart contracts written in Gno.
- Proof of Authority: a contribution-oriented mechanism intended to recognize meaningful ecosystem contributions, including dApp development, codebase contributions, and community activity.
- Inter-Blockchain Communication (IBC): an interoperability mechanism intended to allow Gno.land to interact with other blockchain networks and support transfer of assets and data across chains.
- Developer tools: tooling and documentation intended to streamline the development, testing, and deployment of smart contracts and dApps.

Applications

Gno.land is designed to support decentralized applications and smart contracts across multiple use cases. The whitepaper specifically identifies censorship-resistant information exchange protocols, decentralized social media, message boards, library applications, decentralized finance, cross-chain applications, gaming, and virtual worlds as potential areas of development.

Contributing and Governance Entities

Entity / Body	Role described in source materials
GovDAO	Primary governance body overseeing major decisions, policy formulation, and strategic initiatives using a tiered, contribution-based structure.
New Tendermint / NT, LLC	Recipient of a 24.91% genesis allocation and the entity that has incubated, funded and developed the Gno.land project.

Governance and Approval Thresholds

Gno.land governance is described as merit-based and decentralized through GovDAO. Voting power is distributed across three tiers based on contributor participation and impact.

In GovDAO, There are three tiers: T1, T2, and T3.

T1 is the highest tier, T3 the lowest.

- T1: self-selecting "core" with supermajority vote from T1.
- T2: selected by GovDAO w/ T3 abstaining, with a Simple Majority Decision.
- T3: permissionless invitation from T1 and T2 according to a delegation mechanism.

The maximum age for any member is 70; after is automatically withdrawn.
T1, T2, and T3 membership can only be withdrawn by a GovDAO Supermajority Decision WITH CAUSE and Oversight Body pre-approval. Such members are considered "ejected". Ejected members are no longer eligible for membership in GovDAO.
Members may resign at any time with a signed transaction. Resigned members may be reinstated with a Supermajority Decision of GovDAO.

T1 members may not be actively contributing to the project but they must still be active in voting or their membership may be suspended if they miss 3 GovDAO proposal votes in a row until they return to activity with a simple declaration. The activity status of T1 or their suspension may not be deemed cause for removal from T1. In this way T1 is like "tenure", and generally the T1 members are expected to have made significant contributions to the project.

Read more information about the GovDAO and Voting structure in our Constitution.

Roadmap and Foundation Activities

- Phase 1: testnet and initial community building, including testing Gno language and GnoVM functionality and gathering developer feedback.
- Phase 2: mainnet launch and developer onboarding, including deployment of live smart contracts and dApps, documentation, tools, and grants.
- Phase 3: ecosystem expansion and partnership development, including IBC integrations, decentralization, DAO transition, strategic partnerships, and ongoing developer support.
- Core Foundation activities include education, community engagement, business development, builder support and funding, regulatory advice and support, and public DLT infrastructure support.

2. Token Sale Information

Token Sale

Item	Draft disclosure
Token	GNOT
Network	Ethereum Mainnet
Sale size	38,760,000 GNOT
Fundraise target	$2,500,000 ~ $10,000,000
Sale price	Starts at $0.0645
Source of sale tokens	Investor pool from GNOT token supply
Lock-up and vesting	Accredited U.S. investors are subject to a 12-month lock-up period after TGE. No lock-up for participants from other jurisdictions.
Sale open / close	July 20, 2026 12 PM UTC to July 27, 2026 12:00 PM UTC
Minimum / maximum commitment	Minimum commitment: $100 No maximum commitment limit
Sale platform	Sonar by Echo
Purchaser eligibility	See Sonar registration for eligibility based on country

Determination of Sale Price

Sale Price: Starts at $0.0645 per token. Final documentation should describe the process used to determine the sale price, including any private financing history, market conditions, comparable networks, strategic considerations, and sale platform requirements.

Jurisdictions and Eligibility

Participation jurisdictions, KYC/AML procedures, sanctions screening, prohibited jurisdictions, U.S. investor eligibility, and any investor qualification requirements are not specified in the provided Gno.land materials and should be confirmed before use. Final disclosure should identify the issuer, sale platform, participating jurisdictions, excluded jurisdictions, and transfer restrictions applicable to each category of purchaser.

Allocation Mechanics

The provided materials do not specify the final allocation mechanics for the contemplated sale. If the sale is oversubscribed, final documentation should state whether allocations will be first-come-first-served, pro rata, capped per purchaser, discretionary, or determined by another mechanism, and should describe refund procedures for any excess contributions.

3. Token and Token Distribution Information

Token Utility

GNOT is described as the native utility token of the Gno.land ecosystem. The tokenomics memorandum identifies GNOT as the gas fee and storage lock-up utility token for Gno.land. The whitepaper identifies GNOT as the native gas token used for transaction fees, including smart contract executions, transfers, and interactions with decentralized applications.

- Transaction fees: GNOT is used to pay gas fees for network transactions, smart contract execution, transfers, and dApp interactions.
- Storage lock-up utility: every byte stored on Gno.land locks GNOT, creating a relationship between network usage and long-term token scarcity.
- Governance and contribution systems: governance participation is described as contribution-based through GovDAO tiers, EvaluationDAO assessments, and related DAO processes. Final documents should clarify whether token ownership itself provides any governance rights or whether governance is primarily contribution-based.
- Ecosystem funding: GNOT allocations and budgets support developer activity, contributors, validators, ecosystem growth, operational needs, and reserve treasury purposes.

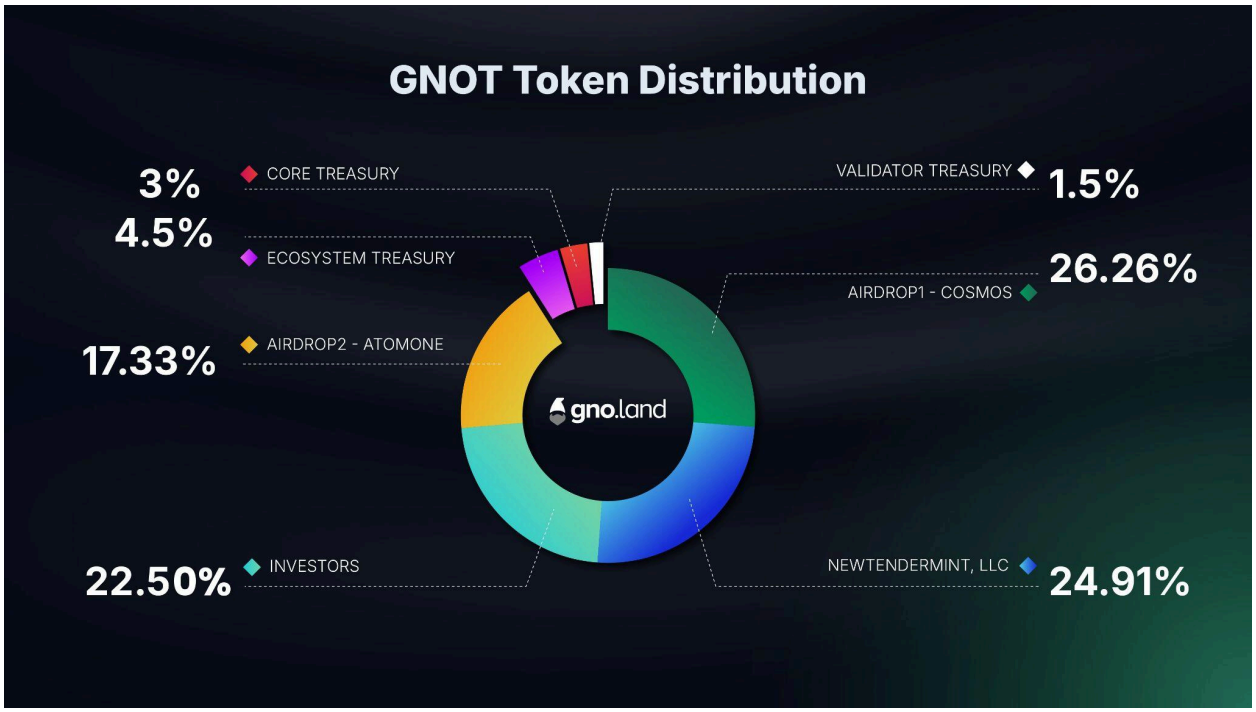
GNOT tokens do not represent: (1) equity, ownership interests, or profit-sharing rights in the Gno.land Foundation, New Tendermint, NT, LLC, any DAO, or any affiliated entity; or (2) any entitlement to protocol revenue or treasury assets, except as expressly stated in final governing documents.

Genesis Allocation Overview

Allocation category	Percentage of genesis supply	GNOT amount (based on 1.333B genesis supply)	Notes
Airdrop1 - Cosmos	26.26%	350,000,000	Airdrop allocation to ATOM holders
Airdrop2 - AtomOne	17.33%	231,000,000	Airdrop allocation to ATONE/PHOTON holders
Core Treasury	3.00%	40,000,000	For paying for core development
Ecosystem Treasury	4.50%	60,000,000	For prior and future Gno.land ecosystem development
Validator Treasury	1.50%	20,000,000	for paying validators

Investors	22.50%	300,000,000	For past and future investors
NewTendermint, LLC	24.91%	332,000,000	For use at NewTendermint, LLC discretion

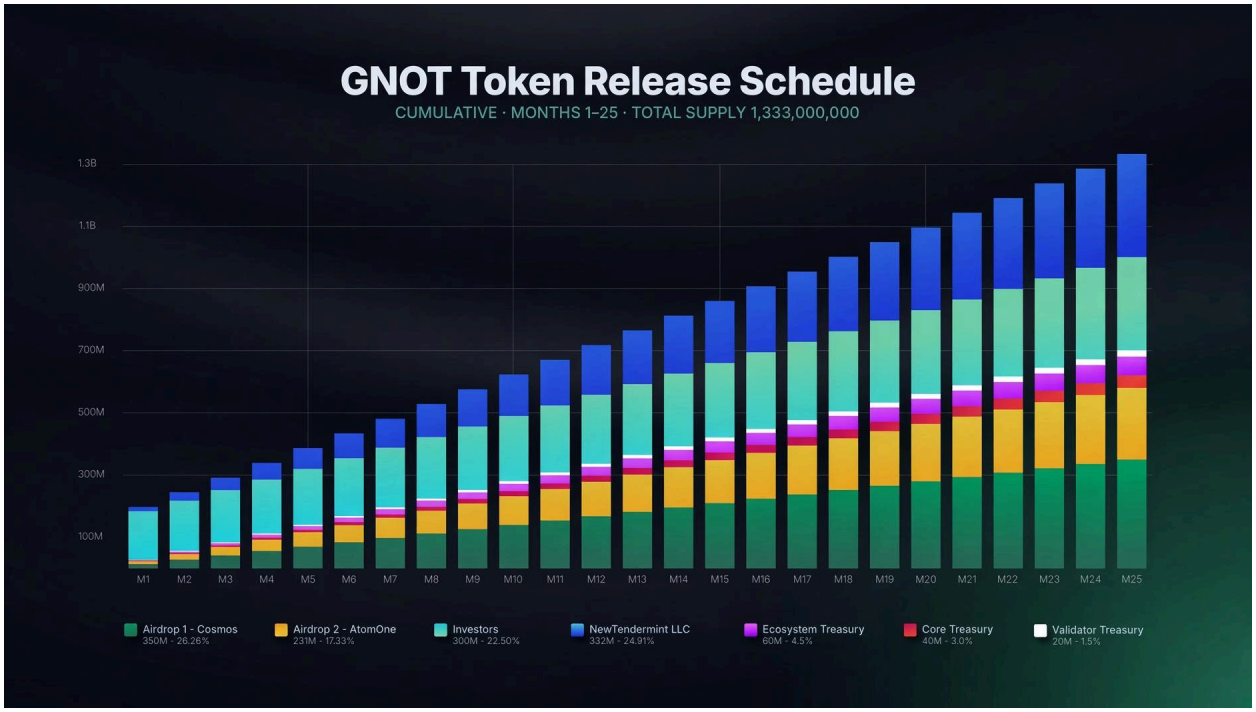
Token Distribution Chart



Token Release Schedule

On the Mainnet Launch Date, a total of 197.32 million GNOT shall be unlocked, consisting of: (i) 4% of all non-Investors token allocations 41.32 million tokens, (ii) 150 million tokens from the Investors allocation released in full without further vesting obligations, and (iii) 4% of the remaining 150 million GNOT of the Investors allocation after the initial unlock of 6 million tokens.

All 1.333 billion GNOT shall be fully released and vested by the 24th month following the Mainnet Launch Date. This represents the completion of the monthly 4% unlock schedule, which commences on the Mainnet Launch Date and continues for 24 consecutive months thereafter. By the end of this period, 100% of the total token supply shall be in unrestricted circulation.



Public Token Sale Allocation

Up to 38.76 million GNOT from the investors allocation.

Economic Model

- Every transaction that ends up increasing the amount of persistent state will require a bond deposit of $GNOT.
- Every transaction that ends up freeing up persistent state space will receive a refund of $GNOT.
- One billion $GNOT corresponds to 10TB of persistent state space.
- The $GNOT will not inflate, thus the total created $GNOT will never exceed 1.333 billion $GNOT.
- The $GNOT Storage Deposit Price (per byte) will never increase.
- The $GNOT Storage Deposit Price may decrease by at most 10% a year.
- The $GNOT Storage Deposit Price may not decrease if the total existing storage exceeds the size of a typical consumer internal hard-disk or solid-state drive. See also "Gno.land Storage Capacity".

There will be a collaboration between the AtomOne and Gno.land projects via the AtomOne ICS integration. Read more about the token economy in our Constitution.

Treasury Management

The Gno.land Foundation whitepaper describes a conservative treasury strategy intended to support sustainability, growth, ecosystem support, and risk mitigation. Treasury assets may include GNOT tokens, stablecoins, fiat currencies, and other cryptocurrencies. Revenue streams may include transaction fees, strategic partner contributions, grants, donations, and investment returns. Treasury allocations are described across Development Fund, Ecosystem Fund, Operational Fund, and Reserve Fund categories.

4. Airdrop Information

The tokenomics memorandum allocates ~43% of the 1.333 billion GNOT genesis supply, or 581 million GNOT, to an airdrop. The whitepaper states that the initial distribution of GNOT will occur through an airdrop to ATOM and ATONE/PHOTON holders, intended to reward early supporters and community members who contributed to the broader Cosmos ecosystem.

Item	Draft disclosure
Airdrop allocation	~43% of genesis supply, equal to 581,000,000 GNOT.
Eligible recipients	ATOM and ATONE/PHOTON holders, subject to final eligibility, snapshot, claim, jurisdictional, and compliance rules.
Distribution timing	Mainnet launch
Snapshot methodology	Described in https://github.com/gnolang/independence-day/tree/main/consolidate#snapshot-consolidation
Claim period	N/A
Treatment of unclaimed tokens	N/A
Restrictions	Subject to final terms of service, geographic restrictions, sanctions screening, and applicable law.

5. Conflicts of Interest Information

The provided Gno.land materials identify several parties and governance bodies that may have interests in token allocation, governance, treasury management, ecosystem funding, and sale proceeds. Final disclosure should describe all material related-party relationships, compensation arrangements, token allocations, service agreements, and governance roles among contributors, service providers, market makers, exchanges, sale platforms, and advisers.

- NT receives 24.91% of the genesis supply and is expected to be the operating entity and responsible for contemplated GNOT token sale. Read the role and right of NT in the Constitution.
- The Gno.land Foundation receives or manages a Foundation allocation in the whitepaper and is described as the entity supporting the ecosystem, treasury, regulatory engagement, and governance coordination.

- GovDAO, and other common DAOs may control or receive treasury allocations under the economic model.
- Final disclosure should confirm whether insiders, employees, contractors, investors, affiliates, or related parties may participate in the public or private sale, airdrop, or other incentive programs.

No related-party token allocations should be treated as fully disclosed unless confirmed by final cap tables, token allocation schedules, service agreements, governance documents, and counsel review.

7. Security Information

Audits

Oak Security Audit: https://github.com/oak-security/audit-reports/tree/main/Gno

Open Source Code

Final disclosure should identify the official Gno.land repositories and documentation links that govern the protocol, Gno language, GnoVM, node software, smart contracts, governance modules, wallet tooling, storage deposit implementation, and related infrastructure.
https://github.com/gnolang

Consensus, Governance, and Finality

The whitepaper describes Proof of Authority as a mechanism for rewarding participants with governance participation based on contributions. The final protocol consensus and validator design, including validator requirements, capacity metrics, slashing, finality, and launch decentralization assumptions, should be described in final technical disclosure.

Storage Deposit / Lock-Up Mechanism

The tokenomics memorandum states that every byte stored on Gno.land locks GNOT, creating a direct connection between network storage usage and token scarcity. Final disclosure should describe how the storage deposit is calculated, whether and when locked GNOT can be released, who controls parameter changes, and how implementation risk is mitigated.

8. Risks

Key risks relating to the GNOT token sale:

Sale-Related Risks

The contemplated sale terms may change or may not be completed. Sale timing, platform, investor eligibility, minimum and maximum commitments, allocation methodology, purchaser jurisdictions, transfer restrictions, lock-up implementation, and refund mechanics remain subject to final documentation and legal review.

Regulatory Compliance Risks

Regulators may classify GNOT tokens, the sale, airdrop, governance participation, or ecosystem incentive programs differently across jurisdictions. Changes in law or regulatory interpretation could affect the ability to sell, deliver, transfer, use, stake, govern with, or trade GNOT tokens.

Market Volatility

GNOT tokens may be subject to significant price volatility due to speculation, market sentiment, macroeconomic factors, token unlocks, regulatory announcements, crypto market cycles, and broader blockchain adoption trends.

Liquidity Risks

There may be limited or no secondary market liquidity for GNOT tokens. Holders may not be able to sell tokens at desired prices or at all, and large trades may create substantial price impact.

Trading Platform and Delisting Risks

Any centralized or decentralized exchange on which GNOT may trade will be operated by third parties. Listings may not occur, may be delayed, or may be discontinued. Trading platforms may experience outages, hacks, insolvency, regulatory actions, or changes in listing standards.

Airdrop Risks

Airdrop eligibility, snapshot methodology, claim mechanics, sybil resistance, geographic restrictions, tax treatment, and treatment of unclaimed tokens remain subject to final rules. Airdrops may attract regulatory scrutiny, fraud, scams, or disputes.

Inflation and Dilution Risk

If GNOT inflation is implemented, holders may experience dilution. Inflation allocations to treasuries, validators, contributors, DAOs, or other recipients may affect circulating supply, token price, governance participation, and ecosystem incentives.

Treasury Management Risk

Foundation, DAO, or treasury decisions may involve asset diversification, grants, operational spending, investments, stablecoins, fiat currencies, or other cryptocurrencies. Poor investment decisions, custody failures, market losses, lack of transparency, or insufficient controls could harm the ecosystem.

Governance Risk

GovDAO and related DAO processes may be subject to low participation, contributor capture, voter concentration, inaccurate evaluations, tier manipulation, governance disputes, procedural flaws, or ineffective accountability measures.

Proof of Authority Risk

Proof of Authority and merit-based governance may be difficult to measure objectively. Contribution evaluation may be subjective, contentious, manipulable, or misaligned with long-term network value.

Technology and Development Risks

Gno.land, the Gno language, GnoVM, governance modules, storage deposit systems, and developer tooling may contain bugs, security vulnerabilities, design limitations, or performance issues. Development timelines may be delayed or cancelled.

Smart Contract and VM Risks

Smart contracts written in Gno and executed on GnoVM may contain vulnerabilities. Errors in deterministic execution, state management, resource accounting, or contract logic could cause loss of assets, incorrect execution, network disruption, or developer/user harm.

Storage Deposit / Lock-Up Risk

The storage lock-up model may not operate as expected. Parameter errors, implementation flaws, changes in storage demand, abuse, or inability to unlock deposits could affect token scarcity, user costs, and developer adoption.

IBC and Interoperability Risks

Interoperability through IBC may expose Gno.land to bridge, relayer, counterparty chain, validator, or cross-chain messaging failures. Exploits or downtime on connected networks could affect assets, applications, or user trust.

Validator and Capacity Risks

The economic model depends on ValidatorCapacity and T1T2PayCapacity metrics to allocate budgets. Incorrect measurement, publication delays, manipulation, or governance disagreement could affect validator compensation, contributor payments, and network security.

Security Audit Risk

The provided source materials do not identify completed audits. Absence of independent security reviews, incomplete remediation, or undiscovered vulnerabilities could increase the likelihood of exploits or network failures.

Private Key and Wallet Risks

Token holders are solely responsible for safeguarding private keys, seed phrases, hardware wallets, and custody arrangements. Loss or compromise may result in irreversible loss of GNOT or other assets.

Scam, Phishing, and Fraud Risks

Token holders may be targeted by fake airdrops, counterfeit tokens, impersonation, phishing, malicious wallets, fraudulent websites, fake support channels, or social engineering.

Operational Risks

Foundation, DAO, developer, service provider, or infrastructure failures could disrupt development, governance, airdrops, sale operations, treasury management, validator operations, or user access.

Financial Risks

The Foundation, DAOs, or ecosystem participants may face liquidity shortages, budget deficits, asset volatility, counterparty risk, or inability to fund planned operations, grants, developer support, or regulatory compliance.

Taxation Risks

The acquisition, holding, airdrop receipt, vesting, sale, exchange, staking, governance participation, or transfer of GNOT may create tax obligations that vary by jurisdiction. Purchasers should consult tax advisers.

Adoption and Demand Risks

Gno.land success depends on developer adoption, user growth, infrastructure support, useful dApps, community engagement, partnerships, and market demand. There is no guarantee that demand for GNOT or Gno.land applications will grow.

Competition and Obsolescence Risks

Gno.land competes with other L1s, L2s, appchains, smart contract languages, virtual machines, and developer ecosystems. Competing technologies or changing market preferences could reduce Gno.land adoption.

Reputational Risks

Negative publicity, governance disputes, technical failures, regulatory scrutiny, security incidents, or perceived misconduct could harm the reputation of the Gno.land ecosystem and negatively affect GNOT demand.

Unanticipated Risks

Additional risks may arise from unexpected combinations or variations of the risks described above or from events not currently foreseeable.