NIBIRU

ABOUT NIBIRU

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Created: August 2024

Introduction to Nibiru

Nibiru Chain is a breakthrough Layer 1 blockchain and smart contract ecosystem providing superior throughput, unparalleled security, and a high-performance EVM execution layer.

Nibiru aims to be the most developer-friendly and user-friendly smart contract ecosystem, leading the charge toward mainstream Web3 adoption by innovating at each layer of the stack: dApp development, scalable blockchain data indexing, consensus optimizations, a comprehensive developer toolkit, and composability across multiple VMs.

What makes Nibiru stand out?

As the demand for fast, low-cost transactions keeps increasing, a comprehensive, forward-looking approach is necessary. Nibiru Chain is engineered to meet the growing demand for fast, scalable, and versatile blockchain solutions crucial for mainstream adoption of Web3 technologies.

The Nibiru blockchain is a general-purpose layer-1 with superior throughput potentially exceeding 40,000 TPS, unparalleled security through Wasm smart contracts, and a high-performance Ethereum Virtual Machine (EVM) execution layer. Nibiru EVM goes beyond the basic implementations of Ethereum with enhancements that enable developers to create more efficient, scalable, and powerful smart contract applications.

We are setting a new standard for blockchain ecosystems with a focus on being the most accessible platform for developers and the most intuitive for users. Nibiru is poised to become the de-facto hub for demanding consumer applications.

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Learn

Ecosystem

Use Nibiru

Community

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THE TECH

EVM Compatibility

For developers, the ability to build and deploy applications in a familiar EVM environment with a lower barrier to entry is a major plus.

Builders on Nibiru can continue to use existing tooling like Solidity, Truffle, Remix, and Metamask through Ethereum JSON-RPC endpoints, all while enjoying the benefits of improved scalability, faster time to finality, inter-blockchain composability (IBC), and composability within the Nibiru ecosystem.

We have heard feedback from teams that integrating with supposedly "EVM compatible" chains can often be a pain point.

That's why we've made it a top priority to ensure that deployments on Nibiru EVM are as seamless and familiar as possible.

Nibiru EVM is purpose-built to increase the flexibility of applications that can exist on Nibiru and address the inefficiencies present in the Ethereum blockchain, which is limited to approximately 20 transactions per second (TPS)

In contrast, Nibiru EVM is capable of reaching speeds of over 10,000 TPS even with just single-threaded execution, expanding the design space to create performance-intensive consumer applications.

Everything compatible with Ethereum can easily launch on Nibiru.

Wallets, infrastructure, software development kits (SDKs), and consumer applications, all available from familiar APIs.

Consensus

Execution

Wasm

IBC

Auth

EVM

Gov

Bank

+ Ethereum JSON-RPC
+ Ethereum Websocket

GraphQL API and Scalable Data Indexer

The Nibiru team developed Nibi-Indexer, a service that listens to blockchain events, messages, and transactions to store data into structured database tables for easier historical retrieval and searchability. Initially built as an internal tool, the indexer now powers an open GraphQL API. Nibi-Indexer is similar in spirit to the protocol-specific API's of The Graph, except it's general-purpose, providing utility to the entire network.

Security of Wasm VM

Smart contracts in Nibiru's Wasm VM execution engine (CosmWasm) are impervious to the vast majority of common attack vectors, such as reentrancy, arithmetic overflow/underflow, ERC20 short address attacks, and many others that plague the Web3 landscape. This means high-reliability apps can be brought to life more rapidly and scale to serve the growing cryptocurrency user base.

Low-Latency Decentralized Oracle

On the Nibiru blockchain, validator operator nodes act as oracles by coming to consensus on off-chain data and publishing votes on the network with transactions. This system ensures data integrity, as validators risk being jailed or slashed in the event of misbehavior or inaccurate data submission. Speed of the oracle is limited only by the time it takes blocks to finalize at just 1.4 seconds. Smart contracts also have first-class support for querying merkle-ized data from the oracle.

SDKs in Popular Programming Languages

We developed high-quality software development kits (SDKs) in several popular languages like

- Python (popular in data science and programmatic trading),
- JavaScript/TypeScript (most widely used programming language across all domains),
- Golang (common in Web3, particularly the Cosmos stack),
- and Rust (for CosmWasm smart contract developers).

Ongoing Research

The Nibiru research team is currently taking a deep dive into CometBFT consensus and looking to address scalability issues, with multiple candidate improvements currently in research scope. A performant and scalable infrastructure is a high priority for the Nibiru team, ensuring that our partners have the strongest competitive advantage amongst their peers.

Subsidized Gas Fees

Nibiru is able to leverage the x/feegrant module to subsidize gas fees for transactions, encouraging end users to explore the entire Nibiru ecosystem and its various product suites from DeFi to GameFi to NFTs. This unique feature can be taken advantage of in light of Nibiru's upcoming EVM campaign to provide incentives to facilitate traffic to high priority projects.

Nibiru plans to utilize fee grants to help ecosystem projects succeed. The vision is to use foundational tokens to subsidize substantial portions of gas fees for users during certain campaigns, tapering fee subsidies as ecosystem projects gain traction and usership. The team at Nibiru is heavily invested in the success of our ecosystem projects; the usage of fee grants is just one of the several tools in our arsenal to commit to our developer community.

Smart Contract Royalties

Nibiru's x/devgas module provides incentives for competitive smart contract innovation. The smart contract royalty module rewards smart contract deployers with a percentage of the fees incurred with every execution of the smart contract.

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Unified Web Application and dApp Registry

Unified Web Application and dApp Registry: Nibiru Chain plans to introduce a unified web application, integrating numerous decentralized applications (dApps) for enhanced user experience. This platform will also feature a comprehensive registry, making it easier for users to discover and interact with a wide array of dApps. This initiative aims to streamline user interaction within the Nibiru ecosystem, offering a central portal for decentralized services.

Lower Gas Fees

Nibiru Chain prioritizes affordability by maintaining lower gas fees compared to many other L1 platforms. This cost-efficiency makes it more accessible for a wider range of users and developers, facilitating more transactions and interactions on the network without the burden of high costs.

Performance and Parallelization

Nibiru helps obviate the tradeoffs between addressing decentralization, security, and scalability in tandem. Nibiru Chain achieves high throughput and reduced block times, which significantly decreases potential network congestion. This leads to smoother and more reliable transaction processing.

An added benefit of having a scalable network that can process more messages and transactions is that it opens the door for consumer-focused, real-time applications. The enhanced throughput and parallelization capabilities of Nibiru Chain make it an ideal platform for real-time consumer applications. This technological edge opens up new possibilities for developers to create innovative, responsive applications similar to what we see in Web2.

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MEET THE TEAM

Leadership

UNIQUE DIVINE
Co-Founder / CEO

Kevin Yang
Co-Founder / CTO

Jonathan Chang
COO

Jonathan Gimeno
Co-Founder / Eng. Director

Prev. Lead Data Scientist & Sr. Software Engineer

Sommelier • IBM • COLUMBIA UNIVERSITY

Prev. Sr. Software Engineer, Ads

Google • headspace • coursera • UNIVERSITY OF WATERLOO

Prev. Tech Investor

GIC • J.P.Morgan • CREDIT SUISSE

Prev. Director of Engineering, Core Technology

Tendermint • VVVO LABS • MODUS CREATE • sam media • NordPay

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Erick Pinos | Puerto Rico
Ecosystem Lead

ONTology • Nasdaq • MIT

Corinne Bernett | Toronto
Business Development Lead

Protocol Labs • UNIVERSITY OF TORONTO

Gabe Whitlatch | New York
Strategy & Ops

PHARUS • J.P.Morgan

Yura Nam | Seoul
Asia Growth & Korea Lead

STARKNET • nonce • KYOBO

Nicholas Lo | HK & Bangkok
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BingX • Bitget • Finoverse • J.P.Morgan

Kuen Shahi | Bangalore
BD & Community Growth

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HELDER MOREIRA
Head of DevOps & Infrastructure

Tendermint · TRIDONIC
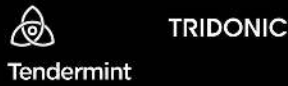
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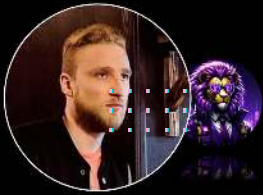
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MAXIM MITIN
DevOps & Backend

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CAMERON GILBERT
Frontend Engineering Lead

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Quality Assurance

Nitka technologies · S&P Global Ratings

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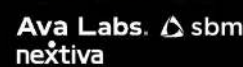
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IBM · KONRAD · shopify

Technical

KARIM EL SHENAWY
Developer Relations /
Frontend Engineering

SIEMENS · BlackBerry · InheritChain

Harvey Liu
Research Engineer

navier

ECOSYSTEM HIGHLIGHTS

Nibiru Chain is thrilled to serve as a platform for a wide variety of ambitious applications to build the future of Web3. Since Nibiru's public mainnet launch, dApps across the Web3 landscape—from DeFi to RWAs, NFT marketplaces, and beyond—have been deployed, with even more to come.

Here we include a few highlights of promising applications built on Nibiru.

HiYield

HiYield is a platform that allows for dApps to tap into treasuries for use on-chain without the hassle of performing know-your-customer (KYC) on each user account. By bringing treasuries directly to Nibiru Chain, HiYield unlocks new possibilities for products that can be be built around these offerings. This includes yield aggregators, lending platforms, and vaults, to name a few. Applications on Nibiru can generate safe and reliable yield from protocol-owned liquidity.

Euclid Protocol
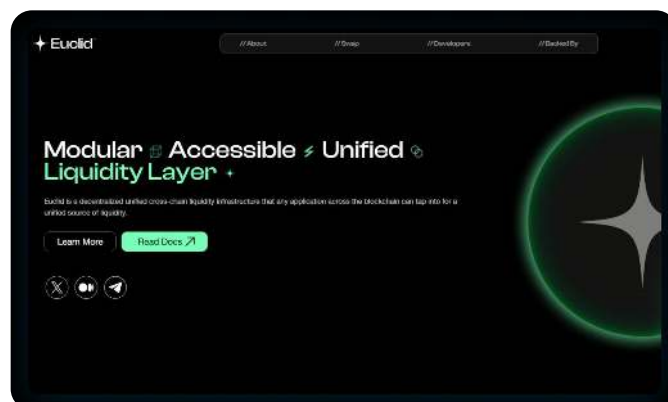
Euclid Protocol is an upcoming modular, accessible, and unified liquidity layer powered by Nibiru, that allows all EVM and non-EVM chains, dApps, and exchanges to tap into the same liquidity to offer completely decentralized efficient markets.

Unifying liquidity across the DeFi landscape has long been a key challenge to overcome. Fractured liquidity limits growth by separating potential providers from worthy projects and increasing the cost of provision across chains.

Euclid transcends these limits, working to create a truly unified liquidity market that Nibiru users can tap into. Fairer prices, lower slippage, and reduced trade friction are just some of the benefits to Nibiru users.

LayerBank

LayerBank is our featured omni-chain lending protocol. As the largest lending platform on EVM-based L2 networks, LayerBank notably reached over $620 million USD in total value locked across all deployments, including Linea, Manta Netowk, and more.

LayerBank's integration into the Nibiru ecosystem allows dApps to take advantage of increased liquidity depth, resulting in highly competitive lending and borrowing rates.

These benefits further trickle down, compounding within other dApps. LayerBank introduces proportionately scaling yield boosting around their native $LAB token, which could prove useful for dApps as a potential treasury management solution similar to HiYield.

Astrovault
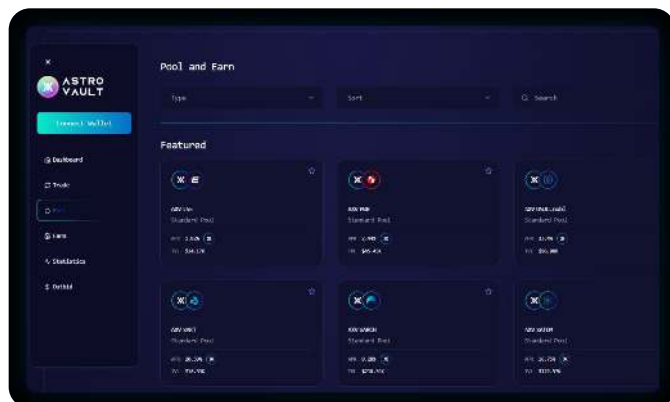
Astrovault is a dual-purpose platform that combines a DEX with a token launchpad (Outbid). It enables projects to crowdfund their tokens, fostering organic community support, while seamlessly transitioning liquidity to Astrovault's next-generation DEX, which offers additional AXV incentives.

Astrovault features a novel fee design that makes it one of the few sustainable spot decentralized exchanges, where the ''profits for LPs outpace costs for development and usage incentives'' – Ethan, CEO at Astrovault.

COMMUNITY INITIATIVES

Blossom Ambassador Program

Nibiru's Blossom Ambassador program allows community members to actively participate in the Nibiru movement. Blossom ambassadors are given the opportunity to peer into Nibiru's growing ecosystem and interact directly with the core team. They facilitate the bridge between the retail user base and the behind-the-scenes, gaining early access to ecosystem projects and campaigns, as well as interface with the Nibiru team in a community-forward approach for future vision.

Nibiru Ventures Accelerator

Nibiru's 0-1 accelerator program provides an avenue for passionate individuals and teams in the community to build in the Nibiru ecosystem, where promising projects may even be introduced to Nibiru's expansive venture capital network. In this program, projects are provided comprehensive guidance and training in leadership, team building, fundraising, tokenomics design and more.

Community-focused Tokenomics

The NIBI tokenomics reflect our community driven focus; 60% of the token supply is allocated to the community supply for various incentives and grants. Following its incentivized testnet, Nibiru has supplemented its March 2024 mainnet launch with two airdrops, involving >600K users, >10m transactions, with users claiming a cumulative total of more than 18 million $NIBI tokens. With a current focus on onboarding impactful ecosystem projects, Nibiru maintains a large portion of the community allocation to builders grants in the form of milestone-based grants and investments.

On-Chain Governance

Nibiru Chain is a community-driven, decentralized blockchain, utilizing the CometBFT Consensus Engine for delegated proof of stake. Within this framework, the NIBI token serves several functions: it is used to cover gas fees to pay for computation on the network, for decentralized governance, and to secure the network. This security is vital for the generation of new blocks and the validation of transactions on the chain.

One critical aspect of this mechanism is the concept of "slashing." If a validator operator acts in a malicious manner or attempts to compromise the network, they risk losing their staked tokens as a form of penalty. This "slashing" serves as a powerful deterrent, discouraging validators from engaging in dishonest or harmful activities.

In the staking process, users commit their NIBI tokens as a form of locked capital. This action is integral to participating in the network's consensus mechanism, whereby stakers contribute to adding new blocks to the chain. As a reward for their contribution, stakers receive returns proportional to the volume of tokens they have staked.

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Nibiru is a public, decentralized, and permission blockchain platform. It has no single source of truth, no single point of failure, and no person or authority that alone has the ability or power to make changes to the data, software or smart contracts that are part of the blockchain or to admit users.

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