

The Sumokoin Premine, Explained.

The Sumokoin premine, and premixed coins in general, can be highly contentious. In order to quell any uneasiness about a large portion of a coin's funds reserved for the coin's creators, transparency should be very important when discussing how the funds are allocated.

Unfortunately, under inspection of Sumokoin's premixed funds, some discrepancies were found. Below is the unlock schedule that has been advertised from the very beginning:

Wallet 1:

Address:

SumonzyoAnidrp3B6WhbntJLRJsPRD7LiSd2e5HjRV9h6qWj6ia2ihgRXn8ZwmwfQgZ1mL9EkcsBcELL4h84v1yhMF9opLgjM1j

Viewkey: e6e58faa93dba88315f67f53cba9413ebf0f423badb62696aa28ce6c0db2df00

Locked amount: 600,000 -- Until height#: 153600 (July 2018)

Wallet 2:

Address:

SumonzyopdC7egt7MWhJcNfR3ktmfWqPNcu3Sb9aejAZ48W4a1ZW95vjXyQDuLLg2gSN8GkP3474R2wRr1h9ggy2BUHhbrLJJ51

Viewkey: 25ba5fa5abb5f99962754001ff631e01684f9a59871d798a20a1658ba31c950c

Locked amount: 900,000 -- Until height#: 285091 (July 2019)

Wallet 3:

Address:

SumonzyoK3hCffFQ8djaKZhokmPZsiuEaeLfEtnJfTXVQV3ce3mNHKHQ5kYLPVfNMsS7dhmyHihvhfKU6xXCmaL4RVD08eR3gB

Viewkey: 1a8c55e52f7f80da3dfd2eadf71a74afb3242c20168ad888b57f483dbc38b00e

Locked amount: 1,100,000 -- Until height#: 416581 (July 2020)

Dev Wallet:

Address:

Sumoo4aMxWbLgqVazxbiNNFSDyhBEonRf99KmceTEenYUCWUQR2gXF1617P8xQxaMcGi5BAU7juzThSTboV6e1gitSjkkfjq2zgY2

Viewkey: e12497b6dc6c2cbaf7b311e54b93e4e5f6367acda69a49f9ef20c51d9c689f00

Locked amount: 6,100,000 -- Until height#: 416581 (July 2020)

Source: <https://bitcointalk.org/index.php?topic=1905086.0> (Archived: <http://archive.is/UXDss>)

So What's The Problem?

These addresses and viewkeys have been public since day one, however has anyone ever looked into it? Apparently not, until now. All of the above wallets do in fact contain the advertised amount, however their unlock height is misleading.

The discrepancy lies in the Dev Wallet, where the majority of funds reside, to be unlocked in July 2020. Below are the UTXO that belong in the Dev Wallet:

```
399999.993370700 F locked RingCT 69056
<29b65a4ddd5ad2502f4a5e536651de577837fef2b62e1eccc518806a5195d98> 0
99999.993369700 F locked RingCT 69094
<c06ef81adb318383fef0af64620b35a781a6489b8ab90b574290057a5decd245> 0
5600051.459686601 F locked RingCT 69097
<97c5a2f7aef725270ed86e2407958fb72bcd9845e5293bd8177504f0ec659f86> 0
0.153000000 F unlocked RingCT 313061
<d7e858e3b5d6bf7a295d089293dd56d228f23988a0965669ed1d7c01fb6277ca> 0
```

Together, these add up to 6100051.59943 coins, which is close enough to the 6,100,000 advertised. Working backwards, we can see where these UTXOs come from. At blocks #22111 and #22112, the founders sent coins from the dev wallet to wallets #1, #2, and #3 with a lock on them as they advertise. However, what the founders neglected to realize, or failed to mention to investors, is that the remaining change from those txs that are returned to the dev wallet have the same lock on them.

There will be:

400,000 coins in addition to the 600,000 coins unlocking in 2018 [1], and 100,000 coins in addition to the 900,000 coins unlocking in 2019 [2], and only 5,600,000 coins unlocked in 2020, not 6,100,000 as advertised.

When asking the core team about these discrepancies, we are told there is no such 400,000 being unlocked next month. The reality is that 1,000,000 coins will be unlocked in July 2018, and there is no clear budget plan.

Sources:

[1] [https://explorer.sumokoin.com/myoutputs?](https://explorer.sumokoin.com/myoutputs?tx_hash=29b65a4ddd5ad2502f4a5e536651de577837fef2b62e1eccc518806a5195d98&xmr_address=Sumoo4aMxWbLgqVazxbiNNFS&DyhBEonRf99KmceTEEnYUCWUQR2gXF1617P8xQxaMcGi5BAU7juzThSTboV6e1gitSjkfjq2zgY2&viewkey=e12497b6dc6c2cbaf7b311e54b93e4e5f6367acda69a49f9ef20c51d9c689f00&raw_tx_data)

[tx_hash=29b65a4ddd5ad2502f4a5e536651de577837fef2b62e1eccc518806a5195d98&xmr_address=Sumoo4aMxWbLgqVazxbiNNFS&DyhBEonRf99KmceTEEnYUCWUQR2gXF1617P8xQxaMcGi5BAU7juzThSTboV6e1gitSjkfjq2zgY2&viewkey=e12497b6dc6c2cbaf7b311e54b93e4e5f6367acda69a49f9ef20c51d9c689f00&raw_tx_data](https://explorer.sumokoin.com/myoutputs?tx_hash=29b65a4ddd5ad2502f4a5e536651de577837fef2b62e1eccc518806a5195d98&xmr_address=Sumoo4aMxWbLgqVazxbiNNFS&DyhBEonRf99KmceTEEnYUCWUQR2gXF1617P8xQxaMcGi5BAU7juzThSTboV6e1gitSjkfjq2zgY2&viewkey=e12497b6dc6c2cbaf7b311e54b93e4e5f6367acda69a49f9ef20c51d9c689f00&raw_tx_data)

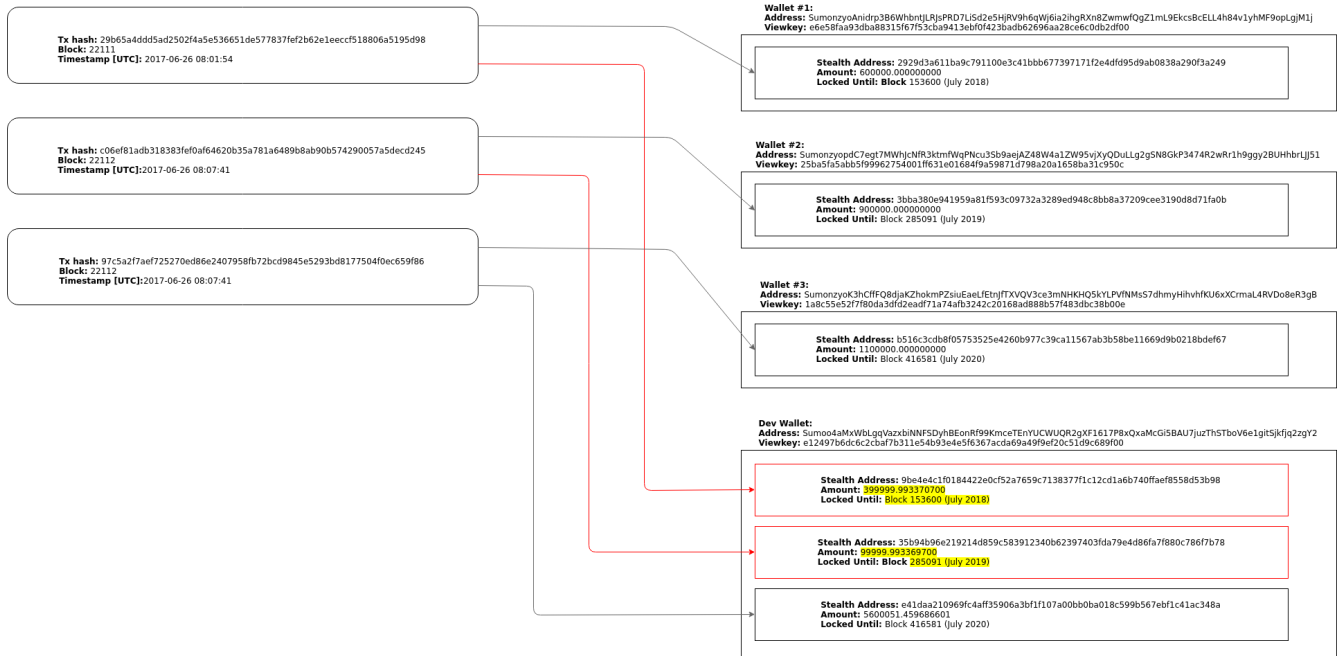
[2] [https://explorer.sumokoin.com/myoutputs?](https://explorer.sumokoin.com/myoutputs?tx_hash=c06ef81adb318383fef0af64620b35a781a6489b8ab90b574290057a5decd245&xmr_address=Sumoo4aMxWbLgqVazxbiNNFS&DyhBEonRf99KmceTEEnYUCWUQR2gXF1617P8xQxaMcGi5BAU7juzThSTboV6e1gitSjkfjq2zgY2&viewkey=e12497b6dc6c2cbaf7b311e54b93e4e5f6367acda69a49f9ef20c51d9c689f00&raw_tx_data)

[tx_hash=c06ef81adb318383fef0af64620b35a781a6489b8ab90b574290057a5decd245&xmr_address=Sumoo4aMxWbLgqVazxbiNNFS&DyhBEonRf99KmceTEEnYUCWUQR2gXF1617P8xQxaMcGi5BAU7juzThSTboV6e1gitSjkfjq2zgY2&viewkey=e12497b6dc6c2cbaf7b311e54b93e4e5f6367acda69a49f9ef20c51d9c689f00&raw_tx_data](https://explorer.sumokoin.com/myoutputs?tx_hash=c06ef81adb318383fef0af64620b35a781a6489b8ab90b574290057a5decd245&xmr_address=Sumoo4aMxWbLgqVazxbiNNFS&DyhBEonRf99KmceTEEnYUCWUQR2gXF1617P8xQxaMcGi5BAU7juzThSTboV6e1gitSjkfjq2zgY2&viewkey=e12497b6dc6c2cbaf7b311e54b93e4e5f6367acda69a49f9ef20c51d9c689f00&raw_tx_data)

Visual Diagram

If you're not too technical, below is a diagram of where the initial premine was transferred to. The boxes highlighted in red are the transactions in question.

Note: the dev wallet is supposed to fully unlock in July 2020, but in fact it will partially unlock in 2018 and 2019.



So what, it was an honest mistake, right?

This could be explained by being an honest mistake in not knowing how locked transactions work, but if that is the case, then why not be upfront about this? When asked about it, the core team should be upfront and say it was a mistake and that the dev funds, while being unlocked early, will not be touched, or will be re-locked. In fact, that may be the answer the dev team gives now in light of this document, but why did it take an exposition like this to get that answer?

Below is a screenshot of @just_gr denying any existence of an extra premine unlock. This shows either the core team does not know about this extra money, or is lying about it in order to save face.



sumogr Sun

Lol

Look what he tweeted

Watching brainwashing in progress at #sumokoin Suddenly an attempt to make off with 400k SUMO (by claiming they unlock later than they actually do) by the current team is "no big deal".

When did we say That?

The guy is mental

What 400k what unlock later

What the fuck is going on with this guy?

Want to learn more?

Join our discussion, we are more than happy to provide more proof.

<http://ryo-currency.com> | <https://reddit.com/r/ryocurrency>