Ryo, What Happened?

We understand that the last few days have been very confusing for everyone. We would like to explain in an unbiased manner, the events leading up to now. To get the clearest picture, we will start from April of this year.

April 2018

Fireice_uk was hired to develop cryptonight-heavy for the Sumokoin team. The coin successfully upgraded with this new proof of work algorithm. Later in April, Fireice_uk was officially brought on board team Sumokoin.

May 2018

Many things happened concurrently in this month. First, the core team decided it was time to rebrand Sumokoin in to Ryo. Fireice_uk was a part in this rebrand effort, and some say it was an early attempt to subvert the team, which is a rumor spread by the original PR team.

At the same time of the rebrand, the first unlock of 600,000 coins from the premine was closing in. Fireice_uk, now being a core member of Sumokoin had a disagreement on how to allocate the funds. At this point there were two internal development teams. The first one led by Fireice_uk, and the other one, led by Vu Quang. Each team was promised 200k coins, for use at their sole discretion.

Fireice_uk proposed 50% of the premine be set aside in a transparent development fund, and the remaining split up into transparent wallets for; PR, design work, and misc. expenses. This idea was proposed to Vu and the other members of the Sumokoin core team but, unfortunately there was no agreement to this. A rumor was spread that Fireice_uk wanted more than the 30% he was offered. This was proven to be false, as he offered the team that he would be willing to take only 10% if his budget proposal was approved.

With no agreement in place, Fireice_uk walked from the project since he felt that there should be a clear budget on a long term project.

May 2018 (Cont.)

In the latter part of May, Fireice_uk approached some prominent community members asking for their advice. He explained that he found a discrepancy in the premine amounts that were to be unlocked. 1,000,000 coins would be unlocked instead of 600,000. He asked these members he reached out to and offered to either 1) Resign or 2) Organize a community effort to create a new team. A portion of the community backed him and a new team was created.

On Sunday, May 27th, the new team announced their intentions and suspicions of the current dev team. Issue included the dishonesty of the premine amount, accusations of "ghost developers," and the need for a clear cut budget. The community reacted negatively to this, and the new team was ostracized.

On Monday, May 28th, a press release was put out by the new team showing details of the extra 400,000 coins to be unlocked. It included instructions for anyone to verify on the blockchain, this claim. When members of the original core team verified these claims, Sumogr and Patrik stepped down from their role having lost trust in the original developer, Vu Quang. Later in the day, Vu Quang announced that there was indeed an extra 400,000 coins unlocking and that he had mistakenly done this.

Tuesday, May 29th (today as of writing this PR) many in the community are not sure what is happening with the team. Both Vu Quang and the team led by Fireice_uk are claiming rights to the coin Sumo/Ryo. If both teams do continue in their development, it will be up to the community to decide which team they will recognize as the official developers. The community should decide on this by choosing which team's daemon and wallet to run once each team releases a new version, as is the case for every coin's change of consensus rules.

Please also see our next PR entitled "Ryo, Where We Go From Here?" (attached below)

Ryo, Where We Go From Here

Note: this document is published by the team organizing with Fireice_uk. The original developer, Vu Quang, also claims the rights to the project. Please read our previous PR entitled "Ryo, What Happened?" for more information on the events leading up to this.

We understand many members of the community are in search of answers on what will happen to Ryo if they accept and back the new core team. In this document, we will announce our team members, roadmap, and plans for premined funds. Please note, that supporters and investors of Sumo/Ryo do not need to do anything with their coins at this point, and their funds are safe.

Team Members

Initially, the core team will consist of the following members: Fireice_uk and psychocrypt (the developers behind xmr_stak) will take leadership of all core programming on the daemon and command line wallet binaries. Mosu_forge will continue on the GUI wallet coding he started early in April. Certain team members will support the community and act as liaisons for the moment. As more projects are put on the roadmap, members of the community will be pulled into more roles, as well as new programmers will be added to the team.

Lead Programmers (C++ development, daemon):
Fireice_uk
psychocrypt

Other Programmers:
mosu (GUI Wallet, website)

Support:
Nostradamus411
Soapy Fresh
K3v1n M4h35h

Roadmap

The new core team is excited to move Ryo along and add new features to the coin. At first, we will need to take care of management issues such as domain names, official pools, etc. After the small housekeeping items are taken care of, you can read below the new roadmap for Ryo. There are no dates on the below items, but every feature is planned to be released this year.

- New daemon that will rebrand Sumo to Ryo, and invalidate the current premine, until a solid budget plan can be put in place.
- Introduction of Fireice_uk's optimized EC improvements.
- Introduction of, multi-signature wallets allowing a more trustful developer fund.
- Integration of, bullet-proofs on the testnet chain. Integration to the mainnet will be delayed until a qualified mathematician can verify its validity.
- GUI wallet update, fixing the responsiveness of the current GUI wallet, and introducing a dark theme as well as, international translations.
- Easy to use and secure web-wallet
- Introduction of "identicons" across the GUI and web wallets, allowing for quick verification that a Ryo address is entered correctly.

As always, new features will be added as new members of the team are added.

Current Premine Funds

Sumokoin's original premine amounts were to be unlocked over three years, with 600,000 unlocked in 2018, 900,000 unlocked in 2019, and 6,100,000 unlocked in 2020. Due to an error by the original coders, 1,000,000 would be unlocked in both 2018 and 2019, with a smaller amount unlocked in 2020. We feel this large amount being unlocked in one year is detrimental to the health of the coin.

Future Premine Funds

Since the premine of Sumo/Ryo is fairly significant (10%), we would like to offer a solid plan on how to use the funds.

- We will invalidate the current premine with a new daemon release.
- Until the dust settles and the new dev teams has gained the support of the community, all developments will be done without payment to the developers
- Eventually, a new premine will be created that will be locked for 5 years with a portion being unlocked each month.
- **UPDATE:** the above mentioned reintroduction of the premine will be dependent of the community's feelings about a premine. If an alternative funding model for development is worked out, there will be no need for a premine.

It is important to note that, when a new premine is issued this will not affect the total supply of Sumo/Ryo in general, it will replace the existing premine. Only in a case that, less than 10% is decided to be the new future premine will there be any effect.

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