BDAG COMMUNITY

Official Community AMA Transcript

Thursday, 4 September 2026
16:00 UTC
Host: Nic · Jeremy unable to attend

Community AMA #3 — a follow-up Ask-Me-Anything on claimed balances, the isolated ledger versus mainnet (chain 1404), tokenomics, staking, exchange listings, dApps, and how a permissionless community builds without a centre.

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1. Opening Remarks

Nic

Thank you for joining. Jeremy has other commitments tonight, so it is just me. Take this in the spirit from which it comes. This is an investment of our time. We are not paid to do these sessions.

Quite a lot of questions came through — around twenty to twenty-three in the postbag, and more that are technical enough that Jeremy and I will sit with them over the weekend. I will answer what I can tonight, then take questions from the room. If the exact wording is not here, bear with us. Some of this has been covered before. Repeating it is part of the work.

The WelshDAG operators and others in the community have done a serious job of landing pages, public RPCs, explorers and mining pools. People are hosting infrastructure and mining from several pools. That is encouraging. I cannot name everybody. The point is: you do not need an account, and you do not need permission.

2. Claimed BDAG and MetaMask

What happens to BDAG that has already been claimed, and is it visible in MetaMask?

Nic

The wallet holder controls that address. Coins remain at the same wallet where the claim was recorded. Changing the RPC in MetaMask only changes which ledger the wallet displays. It does not move the balance on mainnet — chain 1404.

A balance that exists only on the closed, divergent branch does not automatically appear on the community chain. Be mindful of the RPC you are using, especially if you are looking at an exchange book. Several venues have already withheld deposits or paused activity. LBank did so recently. There will be discrepancies between endpoints. That is the reality.

This is not financial advice. There is a dual state: one book on a closed-loop stack with no canonical authority and no peers, and one book on the community mainnet. Switching the RPC shows the chain you are actually pointed at. Claim on the canonical environment. Mainnet is not bdagscan.com.

3. Zero-Block Nodes, Consensus and Unbonding

Can a zero-block node be identified and removed? Can one bad node break the chain? Should stakers unbond now?

Nic

A public node can be identified from its peers. A node that produces zero blocks does not, by itself, control the network. Outcome is determined by hash power and consensus.

There is a database view, and there is mainnet. Mainnet is being run by the community's hash power. The closed-loop database behind the bdagscan RPC is not updating against that consensus. Once more of the decision-making — staking, rewards, mining, protocol updates — sits in open structures, the community has more say. Miners control the network through hash power. They also vote on code updates. That is true across proof-of-work ecosystems.

4. Building on a Permissionless Chain

Can the community help build staking and mining tools, and can existing staking be retrieved?

Nic

Please start building. Ecosystem components, dApps, reward mechanisms — any initiative you see fit. Let us start listing community-led work so it can be showcased, rather than living only on individual landing pages. That is what a healthy permissionless ecosystem looks like.

On the staking contract that has already been fixed: you can unlock and claim directly from your own wallet and hold those coins. No submission to a website is required to support the chain. I have seen NFT platforms, game platforms and other work already live. Build a site. Show what you shipped. Support each other.

It would be useful to publish short documentation on how to point current AI coding tools at a public RPC and ship against this chain — Claude, ChatGPT, Grok, Codex, whatever you use. WelshDAG and I can sit down and show that. The chain is open for business.

5. Supply and the Closed Branch

How can supply remain credible if the closed branch can show additional billions?

Nic

That is the whole point. It is a closed branch. It is not canonical. It is a database entry. A community snapshot reported about 104 billion BDAG issued, around 27 billion frozen, and around 77 billion available before other locked categories.

An operator-controlled database can credit arbitrary values on that branch. Those entries do not become BDAG on chain 1404 without consensus. Use public explorers, independent RPCs that have peers, and block references. Nobody should need a private group to verify a chain they own. If one channel is unavailable, use another public source.

6. Helping Others Claim

Can community members help others claim by supplying BDAG for gas, especially where exchange, legacy or staking balances diverge?

Nic

If you want to help another holder with gas, that is your choice. I would not publish a personal wallet into an open room. Coordinate in a smaller group. Do not share seed phrases, do not connect a wallet to an unknown application, and do not hand anyone credentials that recover the wallet. These are self-custody wallets. Spoof sites have already been used to drain people who thought they were helping. Good intention is not a security model.

7. Staked Coins

What will happen to coins that are currently staked?

Nic

Staked coins are governed by the contract and the ledger on which they were staked. The community cannot collectively move or recreate those positions by wishing them onto another backend. Keep the staking transaction hash, the contract address, the wallet, the dates and screenshots. Wait for signed, verifiable instructions with exact contract addresses before submitting further transactions.

Coins currently staked on the mainnet contract can be unstaked and claimed back into the holder's wallet. The last two open AMAs covered how. Anyone can call the public ABI with their own key. You do not need a hosted dApp.

8. Casino and Gaming Apps

What will happen to the casino / gaming app?

Nic

I have no idea, and I cannot comment. This is a permissionless network. Anyone who built or hosts an application runs their own operation. There is no community-run gambling product that I know of, other than whatever the centralised offering was. If you want to build a community-layer gaming initiative, do it. I do not control the business entities behind those portals. Verify anything put forward under those brands yourselves.

9. Community-Chain Tokenomics

What do the community chain tokenomics look like?

Nic

They are the same as they have always been. That is the major point. The sad reality is that foundation, liquidity and team allocations that were supposed to fund structured community work have been eroded to zero. What was on offer from 10 February to drive this community forward no longer exists in that form.

As of a 25 August snapshot: about 104.7 billion BDAG issued, 27 billion frozen, 77.7 billion available before other locked categories. Roughly 46 billion additional BDAG can still be issued through the mining protocol over the emission schedule — on the order of ninety-plus years as designed. Block rewards split 70 percent to miners and 30 percent to stakers on a shrinking schedule. Public community forums already post those schedules. We will make sure they stay easy to find, including via the BDAG community site.

10. AMA Cadence, Progress Updates and DAO Work

Should the AMA publish regular progress updates on hardening the chain and DAO work, as well as answering questions?

Nic

I am here to support. I do not have to be on every AMA and I do not have to drive them. A steady public progress update is more useful than promises. Any decentralised autonomous organisation worth the name would run open voting, custody, proposals and execution controls.

The asset test is simple: if you can walk away from the application or service you built and it continues to exist, that is decentralisation. We already have a permissionless environment. Going forward there will be voting through staked positions and through the mining community. No single miner controls the network. A collective provides consensus and votes on chain updates. The narrative that one person or a handful of people control consensus is incorrect.

11. Exchanges, Dual Listings and Untreated Trading

If an exchange changes to the community RPC before the public knows, how can the community prevent untreated trading?

Nic

Exchanges are third parties. They make decisions on the health of the RPC environment they point at. They do not quietly open a private book and then surprise the public as a matter of routine. Where a closed period has happened before, that was a venue decision about stability at that juncture.

Jeremy and I are contributing the funds to list mainnet. I signed two exchange contracts today. I will share them with the community for transparency on windows and dates. The venues told me integration could take five to ten days even though it is a native-chain change. You should expect dual listings on venues that are currently trading the isolated book. That will be an interesting day. Do not confuse a database ticker with the decentralised chain owned by the people who bought this coin over the last three years.

Will one listing compel every other venue onto the community RPC? No. Exchanges write their own rules, answer to their own shareholders, and operate in their own jurisdictions. We have educated where we can. Some are not seeing reason. They may face a more serious problem when the canonical book is trading openly. That is an opinion, not a legal threat and not financial advice.

12. Helping Without Turning It Into a Personality Project

How can more people help get the community chain moving without turning it into a personally-led project?

Nic

Independent support and guidance are already being given, and that is good. You do not wait for a personality to bless an idea. The saddest thing in these rooms is how much time some people spend keyboard-warring instead of shipping. This is not a commune. It is an open market. If you build a product, put it in front of the community. They will tell you quickly whether there is a business in it.

Hundreds of projects launch every day on other chains. Most of them are not asking a central committee what is in it for the poster. Hold a proposal. Support builders. Get on with it. Not everybody codes and not everybody has a product idea. That is fine. Support the people who do. We have all lost money over the last three years. Accountability and adult conversation beat shade.

Execution and ownership sit with the people who choose to build. Traction is the asset test, the same as any other open market.

13. Hash Power, Code Votes and Open Source

How should the community address hash power, payouts, admin rights, audit and open source?

Nic

In a proof-of-work network, hash power is what determines votes on code. The mining community votes on updates. That is already how this chain works. Miners voted, over a period, to block certain wallet addresses. I was not directing that. That is what decentralised voting looks like.

Community-led protocol changes need buy-in from miners. If miners do not believe an initiative benefits the network, they will not run that code. It is not a central plan. If a majority of hash power runs a given codebase, that is the main chain. That is proof of work. I cannot make it simpler than that.

14. Smart-Wallet Claims, Dashboards and Presale Batches

What can be done now for smart-wallet claims and dashboard balances affected by bdagscan?

Nic

This is the hard one. There is no verifiable migration from the isolated database onto mainnet. A purchase recorded only in a presale database will not appear on mainnet as a matter of cryptography. That is the truth. I am not going to dress it up.

There might, in future, be a community-led remedy — collective bargaining, a pooled allocation, or a new staking-style distributor for people who never received mainnet BDAG because of batch claims or smart-wallet issues. I do not have a crystal ball and I am not promising one. If a group wants to pick that up and design it in the open, they can. Legacy vesting issued on the isolated endpoint is not going to reconcile against a peer set that does not exist.

15. Independent Marketing

Can independent community members do marketing, including on specific issues?

Nic

Absolutely. Raise funds, contribute to a listing, run education — no permission is needed. WelshDAG and others are already putting out factual infrastructure and education. Everything is independent. If you have the budget to list or market mainnet, nothing stops you. Coordinate so the same exchange is not paid twice for the same job. Collectives beat solo cheque-writing where the work overlaps.

16. A Short Q&A for Newcomers

Should there be a short, transparent Q&A for newcomers arriving through third-party groups?

Nic

Yes. Someone has already offered server capacity. A headless YouTube series of short clips answering newcomer questions would help. We previously stood up an education portal — Marcus ran it — and a few thousand people went through Web3 and chain material. That should be resurrected. These are rhetorical only in the sense that I am throwing them to anyone with a passion for teaching. A vibrant community delivers value instead of eating itself.

17. Unclaimed Coins and Claim Errors

How can people claim staked or allocated coins that failed because of errors?

Nic

Legacy vesting distribution on the isolated endpoint is not going to land on mainnet. It is a centralised database. Batch issuance there has no peers to measure against. Mainnet unstake-and-claim is a different matter and remains a contract call on chain 1404, as covered above.

18. How Many dApps Are on the Community Chain?

How many dApps are available on the community chain?

Nic

It would be useful to maintain a public dApp library with dates and visibility of what is actually deployed. WelshDAG is already pointing at a library. That is not a full audit and it is not an endorsement that every application is live or safe. More people publishing what is being built is better.

19. “Central” Wallets

Who controls central wallets, and what assurance exists that funds cannot disappear?

Nic

There is no central wallet that controls the community-chain balance. There is a block list. Certain addresses were blocked by a community miner vote, not by a memo from me. On 10 February, Jeremy and I were excluded from any multi-sig access to the so-called foundation and related wallets. There was no multi-sig we were party to. Foundation, staking and team allocations were never distributed in the fashion envisioned over the life of the project.

There is no central control of anyone’s BDAG. If the coins are in your wallet, they are yours under self-custody, with your own seed.

20. Exchange Access in India and Other Jurisdictions

Will exchanges that support the community chain be accessible to people in India?

Nic

No named individual has authority over exchange availability in India or anywhere else. We cannot promise access by geolocation. Venues decide coverage under their own rules. MiCA has already changed what European venues will touch. KYC and KYB are their problem statements, not mine. I am not advising anyone on VPNs or on how to treat jurisdictional rules. Do your own research on access.

21. Whom to Trust

How should the community decide whom to trust after early project controversies?

Nic

If you do not want to trust a person or a group based on past performance, don't. You are an adult. Trust delivery. Trust a public roadmap. Trust people who give their time — including on calls like this — without a hidden draw on community funds, through hate, fatigue and, in some cases, personal threats.

You do not need permission. If a room is toxic, leave it and build somewhere else. Sitting on the sideline expecting someone else to restore value is not a plan. Integrate this chain into a real product or a real business. Just be decent. A fully decentralised offering does not need a toxic overlay. It does not serve anybody.

Some holders have lost their livelihood. Some, heartbreakingly, did not survive the aftermath of an investment that went badly. That is why disinformation and pile-ons are not a game. The chain exists. The mining set is decentralised. Exchange trading of mainnet is being worked. Projects will ship without permission. This is a capitalist environment. There should be no shame in building a platform that extracts value if the community actually uses it.

22. Closing Remarks

Nic

The remaining questions from the last few days will be worked through. People offering value on these calls are doing it free of charge. Initiatives take time. Immediacy is the habit of the last decade, not the habit of infrastructure.

The chain is fast. Consensus is delivering in under two seconds in many cases. The interesting number is not a vanity TPS figure. It is parallel DAG settlement that actually finalises.

On products: I have been building a peer-to-peer lending offering against BDAG for about six months. I have integrated a Mastercard rail. I walked into a café, lent a small amount of BDAG, moved USDT onto that card and paid for lunch. That is the test. If the community sees value, it gets traction. If it does not, it dies like any other product. I am not here to force a product on anyone.

If the question about a splitter that can fund holders who lost out is serious, yes — look at those designs. They are well-meaning. I still believe people can do this together.

Sorry Jeremy could not be on this one. Thank you for the time. Much love. Keep building, and keep the support above the noise.

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