BDAG COMMUNITY

Official Community AMA Transcript

Wednesday, 18 August 2026

16:00 UTC

Hosts: **Nic** & **Jeremy**

A community-led Ask-Me-Anything session covering the current state of the BlockDAG Network, mainnet status, RPCs, exchanges, staking, DAO plans, mining, and the path forward.

Scan to join the Telegram Community
@BDAGCOMMUNITYGROUP/1

Published by **BDAG Community**
bdag.community

1. Opening Remarks

Nic

We are here to deliver value to the community, and also for our own endeavours and projects.

How long until the DAO is operational?

I know this may sound like a pity party, but we have limited resources, and those limited resources are focused on this. Everyone I am looking at in this office — all ex-employees and a few other individuals offering their time — will launch the DAO when it is ready, based on those resource limitations.

I want to be clear: this is not the Duna. This is not an attempt to take over something that cannot be taken over, because you cannot take over something that is decentralised.

Sorry if I went off script, Jeremy. The point I am making is that any DAO that is set up needs to be for a specific reason. Staking is a reason. Mining is a reason.

Jeremy

We are sitting with this amazing technology, but we are not sitting with a whole bunch of funds that were raised that we have control of. We are not even sitting with the tokens or the coins on this chain that would have helped us fund this.

We are literally a community that has had everything stolen from us, and we have to find a way to make it work.

As I said at the beginning of this meeting, the only way to build on this chain is to build something new on top of it.

If you look at Ethereum, the total value of all the projects running on Ethereum outstrips the value of the network by two times. What we need is for everybody here to work together, speak to each other, network with each other, and find ways to build businesses on top of this.

List your coins after you have created your contracts and launched your projects. Those tokens can then be listed on decentralised exchanges and centralised exchanges. It is your own business, but you are running it on one of the best EVM-based blockchains on the planet.

We are currently finalising in one to three seconds. That is a very powerful network for EVM transactions. There is a business opportunity second to none.

Once you realise that, you start to understand that the DAG token is just the fuel to run the dApps you build on top of this network.

In my opinion there will be two DAOs:

• One for the stakers — those people have staked and should therefore have voting rights.

• One for the mining community — those people, by their purchase, creation of nodes and management of the infrastructure that runs the blockchain, receive the coinbase reward and will vote on how the infrastructure is managed.

There will be two different management tiers: one for the infrastructure (mining community and dev community) and one for the layer-two infrastructure (voted on by the stakeholders in the staking contract).

That does not mean they get to vote on who does what in their own contracts. If you want your own contract, it is commissionless. You create your own business; you do not need commission. All you do is pay gas fees for your transactions. That is how it works.

Go spend time with whoever you want. Associate with whoever you want. Build whatever you want. You do not need my permission, you do not need Nick’s permission, and you sure as hell do not need GK’s permission. He is nobody on this network now. In fact, he is just a little bubble sitting on the side.

2. RPC Issues and Exchange Reopenings

Nic

Will the RPC issue be resolved and will exchanges reopen?

Exchanges are a law unto themselves — that is the truth. We cannot promise when any exchange will reopen deposits and withdrawals, whether for the fake database or for mainnet.

Each exchange will make its own decision after reviewing network stability, decentralisation and reconciliation of the independent RPCs.

Our responsibility is to make that review possible and keep the community informed as best we can. Frankie and the team have put together a community-run website. There are a number of other community-run websites and initiatives.

The community's responsibility is to provide more independent nodes and reviews so that exchanges eventually verify which RPCs are on the real chain and which are not.

We are working with one of the biggest global providers of RPC infrastructure (supporting over 234 chains across 80 countries, from Casper to Sonic to Ethereum). They will run BlockDAG RPC endpoints providing the community with up to one million free requests per day. This will give exchanges a viable, independent source so they can run their own RPC endpoints and end this discussion once and for all.

Jeremy

This third party will provide services to the exchanges so they can independently manage their RPCs. That is their business. We are simply introducing them to each other.

What we need is strong third-party management of RPC endpoints for deposits and withdrawals.

RPCs are essentially just a gateway into the blockchain. If someone creates a firewalled node and calls it a blockchain simply because the RPC is named something like rpc.bdexscam.com, that is not the blockchain — it points to a completely different backend.

On our chain you should primarily verify against the public RPCs the community has provided. Install a node yourself. You can even ask an AI tool on your network to confirm whether your node matches the rest of the community nodes and is different from the isolated one.

If you cannot join that other network, it is not a blockchain — it is a database, a rogue, isolated single node pretending to be a blockchain.

The community can provide its own infrastructure, send those real RPCs to every exchange, and flood them with evidence. Be loud. Shout every single day.

3. Capital Required for Community Maintenance

Nic

How much capital is needed to operate community maintenance?

There is no reasonable single figure until the technical scope has been properly costed. Infrastructure costs should include public and archive nodes, capacity, explorers, indexing, monitoring, backups, security, development and incident response.

All of this is up to the community. No permission is needed. You can run your own independent node and build your own businesses and dApps right now.

The community provides the capital to support people and organisations within the community who are building and providing infrastructure. Our own operating budget covers governance, legal and accounting requirements, and our own liquidity programme. We are not asking the community for funding — I want that to be categorically clear.

If any of us publish a project or solution and you choose to use it, there will of course be commercial opportunities around it. This is an independent effort on our part. We hope the community helps build a vibrant ecosystem for everybody.

We see the opportunity not in the core infrastructure itself, but in building on one of the fastest technical solutions available, leveraging the current cost of BDAG and creating real value.

Look at the financial services and DeFi applications available in the Ethereum ecosystem. You can operate something similar. The Ethereum core is just plumbing. The real money is made in development — building solutions that leverage that plumbing.

Projects such as Hyperlane, Hyperliquid and Arweave make more money than Ethereum itself will ever make, because they offer real DeFi services that have value.

There is no centralised business extracting capital from the community. There should not be.

Does the mainnet need funding? This is the saddest part. Jeremy and I worked out in January and February that, if the promises made to us had been honoured — that we would separate and run the business end-to-end with advisory and community support — we would have had sufficient control over the foundation and other allocations to manage this effectively for a long time.

That is the sad reality. I am not going to cry over spilled milk. We were serious and 100% all-in about building the biggest project possible. We still intend to do so, just in other ways now.

Jeremy

By building projects on top of BlockDAG you will increase the value of BlockDAG, and therefore the value of whatever holdings you currently have. That is why we encourage everyone to build on the chain.

The chain is, in a way, broken and buggy. We do not have a foundation or an allocation of funds that we can use to grow and manage a foundation-style organisation the way Ethereum did.

We have to rely on a community that pulls itself up by its bootstraps — funding itself through the projects and tokens you launch. If you launch a token on this chain and sell it through your own pre-sales or any other method, that is up to you. The value will come from you.

The only way the mining community can currently earn a reward is if we can trade on exchanges. What we need to fix is the exchange tradability of the coin so that everyone has liquidity.

Once that is in place, we can all build. You list your own tokens, raise your own capital, and the miners benefit from the price increase. The price of mining equipment will fluctuate with demand, and the number of miners will grow if the coin price increases. It is a self-regulating system, and the mining reward keeps the network stable, decentralised and accessible.

4. Developer Portal

Nic

There is a developer portal in development. We will open-source documentation, network documentation, verified endpoints, explorer links and test tools.

If you are running an RPC endpoint and want to make it available to the community, by all means do so. There will be SDKs, examples, smart-contract information and public network status pages.

I do not need permission to list a public RPC. Please do not send me a cease-and-desist letter — I do not work for you. If it is available to the public, make it available to the public.

5. Gas Fees and DAO Funding

Nic

Should gas fund the DAO and chain upkeep?

Gas fees fund transaction processing. Producing blocks does not currently distribute funds to a DAO because there is no DAO yet.

Any future treasury associated with a DAO would need a transparent wallet, defined spending authority, multi-sig controls, regular reporting and community oversight.

If you are building an application that charges a fee (including via account abstraction), you set that fee according to your own rules and revenue projections. Funding mechanisms are not dictated — they are based on the rules you set for your own business.

Jeremy

No one needs permission to propose a DAO that could serve as the governance structure for BlockDAG. However, that DAO can only be implemented if there is broad voting agreement among the proposers (likely community members) and the implementers (likely the development community).

Once built, acceptance ultimately falls to the mining community, because this is a Proof-of-Work network. The mining community ultimately decides what code runs on the core chain.

The DAO linked to the mainnet still needs to be created and codified into the mainnet code. That requires cooperation from the community, the mining community and the developers.

I will work closely with the developers, coordinate ideas, and put together a first draft. If the mining community accepts it, it will go through and the community will finally have a formal voice through voting. Right now the only voice is in forums.

Once the developer portal and web interface are live, you can submit proposals there so people can see them, pick them up and develop them.

6. Miner Sales

Nic

When will miner sales resume?

It is not solely a decision of the community infrastructure initiative. We are looking at it holistically. Once we have a clear path forward on listings, there will be an exit for miners so they can mine and extract value.

Jeremy

Until there is liquidity on exchanges for mainnet, there is no point in selling miners — they cannot monetise their work. We will resume miner sales as soon as there is a commercial avenue for the miners. I cannot sell a miner to someone who cannot monetise it; that would be wrong.

7. Status of Exchanges and Safety of BDAG

Nic

What is the status of the exchanges? Is BDAG on exchanges safe?

From six years of experience listing projects, the exchanges have been led into using an RPC endpoint that points to a closed, controlled, centralised database.

If you access exchanges via that endpoint you can sell coins there, yet still hold your balance on mainnet. Through community initiatives, exchanges are being asked to perform proper due diligence so they use mainnet rather than a centrally controlled database entry.

Your BDAG on mainnet is safe. Coins that have been minted on mainnet cannot be removed.

We are engaging exchanges constructively with clear technical information. We will only report outcomes once an exchange confirms them.

If you are currently trading in the closed group, continue if you wish — just understand those are database entries, not your mainnet BDAG.

Jeremy

Anything happening on the isolated instance does not affect mainnet holdings. Keep your coins in your own wallet, pointed at public mainnet RPCs (or run your own node). Mainnet is permissionless and decentralised.

Do not send mainnet BDAG to exchange deposit addresses that are not fully open. We will independently list on exchanges that recognise mainnet regardless of the RPC endpoint. That may take a week or longer depending on the relationships we build, but we have the clear intent to do so.

8. Coexistence of Versions / Native Coin vs Token

Nic

How can both versions of BDAG coexist on the same chain?

They do not.

BDAG is the native coin of BlockDAG — a layer-1 infrastructure blockchain. It is not a token and it does not have a contract address.

Two different ledger states cannot coexist with one chain history. The apparent conflict exists because a different history is using the same name.

Any wallet address may exist in either history, but the wallet only displays the state provided by the RPC it is pointed at. Pointing at the isolated endpoint shows the database; pointing at mainnet shows the real chain.

Jeremy

No one can join the isolated “blockchain”. Anyone can join mainnet. That is the clear difference. The one you can join and synchronise to is the real blockchain. Everything else is just noise.

There is no other blockchain besides BlockDAG mainnet, and you do not need permission to join it.

9. Staking

Nic

What will happen to coins on the previous staking interface?

The community will publish a new staking route with exact network details, the staking mechanism and instructions for public review.

The staking balance is a position in the native coin, recorded in the relevant chain staking state. Existing positions should be read through the applicable staking mechanism using the holder's own wallet.

The current staking contract is the baseline. The development team will provide a staking environment where you can stake and claim. The existing environment is locked — you cannot add more, but you can unstake and claim what is already there.

Jeremy

The staking contract exposes a public ABI. Anyone can interact with it using their own private key. You do not need our dApp.

We will restore a community staking interface (staking.bdag.community / staking.blockdag.engineering) as an example, but it is fully permissionless. You can build your own interface tomorrow.

Nothing is wrong with the chain or the staking contract. Our previous interface was taken offline; we are restoring it. In the meantime the contract remains usable by anyone.

Nic

I built a personal tool so I could unstake my own coins. I am happy to share it while the community version is being restored. It runs on my own AWS costs, so please use it sparingly if you do.

10. Exchange Withdrawals (CoinStore, LBank, etc.)

Nic

Each exchange controls its own customer records and withdrawal processes. You are probably better placed than I am to follow up with their support teams. Please continue to create a record of your requests.

We are working toward arrangements that will enable viable trading of mainnet BDAG. We are quite close on some contracts.

There may end up being dual listings or a secondary ticker in some cases so the community can clearly distinguish mainnet.

Jeremy

The community should force the exchanges, through sheer volume of communication, to recognise that BDAG belongs to mainnet and that the other party needs a different ticker. Hammer those exchanges. They know the difference; money has simply influenced some decisions.

We do not need to cajole. Everyone paid for what they received, and many did not receive what they paid for. Make it clear that the only acceptable outcome is recognition of mainnet.

11. Network Status, Development and Audits

Community Member

What is the actual status of the network? Is it fully developed or does it still need development? Will there be external audits?

Jeremy

It is not a final, fully developed system yet — we still have to introduce the DAOs that will be controlled by voters. Changes are coming.

External audits cost tens of thousands of dollars from reputable firms. We will not personally fund those unless, after the DAO is in place, the community raises the necessary funds.

In the meantime we will work with vetted internal developers over the coming months to perform internal audits.

We will not open-source the core chain to the general public immediately. We will carefully vet developers. Access will be controlled.

We are looking for people to help. Once the development portal is live there will be an application process to bring community members into various aspects of development.

We plan to open-source visualisation tools and dashboards first (anyone can build a dashboard for their own node). The pool miner software will likely be next after internal audit. The main chain will be open-sourced after the DAO is introduced so the community can vote on its future.

My goal is eventually to be able to walk away. The best test of a real blockchain is that the current developers can leave and the community continues. We need enough developers so the chain is not dependent on one or three people.

Community Member

What is the actual TPS at the moment?

Jeremy

We are looking at approximately 1.2 blocks per second at roughly 3,500 transactions per block — around 4,000 TPS. It can go faster; I have seen up to 1.6 blocks per second. In peak performance we are looking at more than 5,000 transactions per second.

These are full EVM blocks with settlement in approximately three seconds.

12. CMC Profile Issues

Community Member

With the CMC issues — is that something that can be rectified, or is it all in GK's domain at this point? The profile is not fully verified and the ranking suffers as a result.

Nic

If there was ever a mafia, it is CMC. I spent tens of thousands of dollars trying to get verification — to no avail. We currently do not have access to the existing CMC profile.

Nothing stops the community from setting up an alternative profile and building it out.

Jeremy

CMC should not be deciding listings based on centralised control. No one from CMC has ever contacted me as a developer or former CTO.

As a community, go onto their channels and tell them clearly that this is not the other party's chain — it is our chain, the mining community's chain, the technology community's chain. Demand proper representation.

Make noise on Medium, write articles, get the word out. The only way to counter paid false narratives is to be louder, for free. Use your time and resources effectively and fight back together.

13. Closing Remarks

Nic

Our focus is on what the community can build, operate and independently verify. We will not invent dates, investors or exchange outcomes. When something is confirmed and verified, we will show the evidence. Until then we keep working on the next practical step and report the results as we see them.

There are going to be many follow-up questions. We are happy to take them.

We are here looking forward — to build something positive on the plumbing. If you have burning questions, feel free to reach out to Jeremy or me on Telegram or WhatsApp.

We do not have any of the funds that were committed by the community. We do not control any foundation allocations. We are not doing this to anyone's detriment.

Will we make money from commercial projects of our own? Absolutely. Are we here to raise funds from the community? Categorically no.

You do not need permission. I wish you all the best. I hope you have massive success.

Jeremy

You do not need permission. Get involved. Build your own projects. If you want to work with the development community and the mining community, as soon as miners are available I will let you know. We will get them out there and decentralise the network.

But that is secondary to being able to build today. You can get on that train any time you want. No one is stopping you.

■ CRYPTOCURRENCY RISK NOTICE — PLEASE READ CAREFULLY

This document is a community-produced transcript of an Ask-Me-Anything (AMA) session held by members of the BDAG Community on 18 August 2026. It is provided for informational purposes only.

Cryptocurrency and blockchain projects involve significant risk, including but not limited to: total loss of capital, extreme price volatility, regulatory changes, smart-contract vulnerabilities, network forks, liquidity issues, and potential project failure or abandonment. Past performance is not indicative of future results.

Nothing in this transcript constitutes financial, investment, legal, or tax advice. The speakers and BDAG Community do not guarantee the accuracy, completeness, or future outcomes of any statements made during the AMA. Views expressed are those of the individual speakers and do not necessarily represent the official position of any entity.

Always Do Your Own Research (DYOR). Independently verify all information, technical claims, and project status before making any decisions. Never invest more than you can afford to lose. Consult qualified professionals if needed.

By reading this document you acknowledge that you understand the risks associated with cryptocurrency participation and that you alone are responsible for any actions you take based on the content herein.

Published by **BDAG Community**
bdag.community • Join the conversation on Telegram