RISK DISCLOSURE

Read before interacting with ELY or the contracts

This summary does not list every risk. The Legal page on the website prevails.

IN SHORT

ELY is a high-risk crypto-asset for a project still in development. It gives no rights to profits, dividends, ownership or repayment. Nothing is guaranteed and it can lose all of its value. Only use money you can afford to lose entirely. This is not investment advice.

01 Market risks

- **Total loss.** The price can fall to zero and may never recover. No deposit guarantee or compensation scheme applies.
- **Volatility and liquidity.** Prices can move extremely fast; there may be few or no buyers.
- **Launch fee.** During the first 60 seconds the fee is extremely high (99% in the opening block, falling to 3%), and every later buy and sell in the official pool pays 3%; in the first hour buys are also limited per transaction and per wallet: buying or selling then can cost almost the whole amount.
- **No listings promised.**

02 Technology risks

- **Smart contracts.** The token, launch hook, claim and protocol contracts may contain errors or vulnerabilities, even after audits.
- **Dependencies.** Ethereum, stablecoin issuers, Uniswap, wallets and other third parties can fail, change or be attacked.
- **Stablecoins.** Jobs are paid in stablecoins, which can lose their peg or be frozen by their issuers.
- **Wallets and scams.** Lost keys or a malicious signature mean lost funds. Fake sites and tokens will imitate Elyra.

03 Project risks

- **Protocol not guaranteed.** Protocol v1 on Ethereum mainnet has no date and goes live only after audits and only if safe. It may be delayed, changed or never happen. If it never launches, the Agent & Operator Rewards are not used and ELY has limited use.
- **Funding.** The only funding is the launch fee, whose amount is unknown and may be very small.
- **Adoption.** Nobody can guarantee that agents, developers or businesses will use the protocol.
- **Team.** A very small team; the project may change direction, slow down or stop.
- **Disputes.** In version 1 contested jobs are resolved by published rules and a resolver; outcomes may be imperfect.

04 Legal and tax risks

- Laws may change and limit access to ELY or to the protocol in some countries.
- You are responsible for your own taxes.
- No document about ELY has been reviewed or approved by any authority. The Whitepaper is a technical and project document.

05 Genesis and Voices

- Credits and points have no monetary value and cannot be transferred.
- Rewards unlock in 10 monthly steps; no amount, value or date is promised.
- Bots, multiple accounts and copied content are excluded with their rewards.

Elyra will never contact you first, never ask for your seed phrase and never ask you to send funds.