

BTCgold

Fixed supply and a recurring halving

A Solana token inspired by Bitcoin’s issuance schedule

21,000	~100	10
TOTAL TOKENS	YEARS	MINUTES PER INTERVAL

1. Supply reference

BTCgold proposes a cap of exactly 21,000 tokens on Solana. That is 0.105% of the fixed numerical reference of 20 million BTC. This percentage compares unit counts. The proposed Bitcoin-denominated trading pair and price target are specified in Section 7.

2. Bitcoin’s influence

Bitcoin’s whitepaper appeared in 2008 and the network began on January 3, 2009. Its initial block subsidy was 50 BTC. The subsidy halves every 210,000 blocks, about every four years, and has stepped through 25, 12.5, 6.25, and 3.125 BTC. Bitcoin’s cap is approximately 21 million BTC, with issuance expected to end around 2140. [1–3]

3. Vesting and halving schedule

BTCgold accrues every ten minutes. The accrual rate halves after each phase of 210,000 intervals. The schedule ends after 25 phases, or 5,250,000 intervals, approximately 100 years after the vault is funded.

Phase	Interval range	Approximate BTCgold per interval
1	1–210,000	0.050000001
2	210,001-420,000	0.025000001
3	420,001–630,000	0.012500000
25	5,040,001–5,250,000	0.000000003

The first phase uses an interval weight of 2^{24}. Each later phase halves that weight. Cumulative vesting equals 21,000 multiplied by the completed intervals' share of the total schedule weight, rounded down to nine decimal places. Cumulative vesting reaches exactly 21,000 BTCgold at the final interval.

4. Vault and withdrawal rules

The proposed deployment mints all 21,000 BTCgold once, deposits them into a Solana vault, and revokes mint authority. The deposit sets the start time. The vault uses network time to count completed intervals and subtracts prior withdrawals from the cumulative vested amount. [4]

The first withdrawal becomes eligible after ten minutes. Beneficiaries can claim several accrued intervals in one transaction. The design calls for preventing early withdrawals and preventing any administrator or program upgrade from changing the schedule.

5. Countdown

The interface displays the time remaining until the next vesting interval, the next halving, and the cumulative amount vested. The local demo uses a simulation timestamp. The on-chain countdown starts from the confirmed vault deposit timestamp.

6. Project status

BTCgold’s proposed vault uses fixed time intervals on Solana. Bitcoin creates new units through proof-of-work mining and sets its subsidy by block height. Distribution rules, beneficiaries, and on-chain addresses for BTCgold are still to be determined.

References

[1] Bitcoin whitepaper

[2] Bitcoin network origins

[3] Bitcoin supply and halving

[4] Solana Docs — Set Authority

7. Trading pair and price target

BTCgold proposes a BTCgold/BTC market with Bitcoin as the quote asset. The initial target is 0.1 BTC per BTCgold (10% of the price of one BTC). The trading venue and settlement asset remain to be selected.

1 BTCgold targets 0.1 BTC / 10,000,000 satoshis

USD equivalent

Multiply the USD price of one BTC by 0.1. At the target ratio, the USD equivalent rises or falls with Bitcoin. The pricing formula uses Bitcoin alone.

Bitcoin $100,000
BTCgold $10,000

Bitcoin $60,000
BTCgold $6,000

Bitcoin $50,000
BTCgold $5,000

Market execution and peg status

The pair quotes trades in BTC. Market orders execute at available prices, which can differ from the 0.1 BTC target. A fixed redemption rate would require a separate mechanism, defined funding, and published redemption terms. Those items remain open, and this draft confers no redemption rights.