The History of Rewards Tokens

The first rewards token was Safemoon, which came out of nowhere and climbed to an unprecedented 17 Billion at its peak. The basic flaw of Safemoon was that it paid the rewards in its native token, which would need to be swapped out to BNB to make real gains. The next generation of rewards tokens gave out non-native currencies as rewards. Notably, Babycake was a pioneer in this regard, with its CAKE rewards. Although ETH rewards tokens have been deployed in the past, due to the high gas fees on the Ethereum network, they never got the chance to flourish properly.

Mewnbase is the ascendant in this lineage. The Mewnbase contract was created to be sustainable at high volume and market cap and was deployed on Base chain due to its low gas fees.

The Mewnbase ETH rewards contract consists of 3 components:

The token contract, the distributor contract and the Uniswap contract.

To distribute the ETH rewards, the distributor contract swaps the native token for ETH. Once it has collected X amount more that what the gas fees are, it sells the tokens for ETH and distributes the ETH to our holders.

Sometimes when you buy mewnb you will see your buy followed by a sell on Dexscreener which looks like it was done from your wallet.

This is not the case. The distributor contract can’t autonomously submit transactions to the blockchain, it has to piggyback its sell on a user’s transaction.

Mewnbase Contract Mechanics

- Reflections tokens, also commonly known as rewards tokens, work by using the buy/sell tax to swap the native token for ETH which is then sent in the form of holder rewards directly into your wallet
- Once a certain threshold is met, meaning that the rewards are X times larger that the transaction fees, the ETH rewards automatically drop into your wallet. Your ETH rewards are based on a formula of bag size X trading volume.
- The contract can distribute as often as every 15 minutes once all of the thresholds are met.
- There is a minimum amount of tax that needs to be collected before the contract attempts a sell. It does this to prevent wasting money trying to sell nothing, when nothing has been collected.
- The minimum amount that needs to be collected is .01% of the total supply. This ensures the sustainability of the contract as the market cap grows over time.
- For the distribution, the contract doesn't distribute to everyone at the same time. It is constantly trying to distribute to people as efficiently as possible.
- There is a minimum amount of ETH dividends that needs to be earned prior to distribution in order to avoid paying gas that costs more than the ETH it is distributing.
- Accumulated rewards can be viewed by pasting your wallet address in Basescan and looking at internal transactions.

The liquidity is locked.

https://www.team.finance/view-coin/0x5100d1c6e41984e6a0ae251e5629d538ad33e847?name=Mewnbase&symbol=MEWNB&chainid=0x2105

The contract is renounced.

https://basescan.org/tx/0x5ef09497c0b1aa7e415ef6ce4d012d780bf5d7549cdd048834033686041a0563

0x5100D1C6E41984e6a0aE251e5629D538aD33e847