The Majestic Paper

Infrastructure for African value transfer

MAJESTIC CHAIN TECHNOLOGIES
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MAJESTICCHAIN.IO

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Mineral resource figures referenced are estimates from independent geological assessment and do not represent extracted, refined, or custodied metal. Majestic tokens are not redeemable for physical gold or minerals and confer no ownership interest in any mine, licence, or underlying asset.

Technology described as in development is subject to change. Forward-looking statements reflect present intention only.

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1. Executive summary

Majestic Chain Technologies is building payment infrastructure for Africa.

The immediate objective is narrow and measurable: move value across African borders faster and more cheaply than the correspondent banking system does today. The longer objective is that this infrastructure becomes common enough to function as shared monetary rails across the continent — a universal African currency layer, arrived at through adoption rather than declaration.

Majestic is migrating from its original sovereign chain, Majestic StarChain, to a zero-knowledge rollup built on Polygon CDK. Existing holders will verify their holdings and receive corresponding tokens on the new network.

The ecosystem comprises three assets, each with a distinct function:

Token	Role
MJT	Native token. Transaction fees, network participation, governance
MJX	Stablecoin for settlement and remittance
MGC	Majestic Gold Coin — linked to licensed mineral assets

2. The problem

Africa pays the most to move its own money

Sub-Saharan Africa is the most expensive region on earth to send money to. As of Q1 2025, the average cost of a $200 remittance to the region was **8.78%** — close to triple the United Nations Sustainable Development Goal target of 3% by 2030.

The distribution is worse than the average suggests. In three of every four SSA corridors, sending $200 costs more than **10%**. Only around 7% of tracked corridors meet the SDG target.

Nigeria alone received **$19.5 billion** in diaspora remittances in 2023 — roughly 35% of the Sub-Saharan total. Applied across the region's flows, the cost differential between prevailing rates and the SDG target represents billions of dollars annually, extracted from the households least able to absorb it.

Why it costs this much

The expense is structural, not incidental:

- **Correspondent banking chains.** A payment between two African countries frequently routes through Europe or North America, with each intermediary taking fees and adding settlement delay.
- **Currency conversion.** Many African currency pairs have no direct market, so transfers convert to USD or EUR and back, paying spread twice.
- **De-risking.** Global banks have withdrawn correspondent relationships from African institutions over compliance cost, thinning the available routes and raising the price of those remaining.
- **Settlement time.** Days of float, during which value is exposed to currency movement and unavailable to the recipient.

Beyond payments

The same infrastructure gap appears elsewhere:

Land. Across much of the continent, ownership rests on paper records that are vulnerable to loss, duplication, and dispute. Families lose inheritances to competing claims that no authoritative record can settle.

This is a failure of shared, trustworthy record-keeping — the same failure that makes payments expensive.

3. What Majestic is building

The destination

A universal African currency layer: a common unit in which value can move across the continent without routing through foreign correspondent banks or paying twice for conversion.

We are explicit about what that does and does not mean. **Majestic does not seek to replace national currencies.** Monetary sovereignty belongs to states and their central banks. What Majestic provides is a settlement and transfer layer that interoperates with national currencies — the rails beneath the money, not a replacement for it.

Continental payment infrastructure is an active priority for African institutions, including the Pan-African Payment and Settlement System established under the African Continental Free Trade Area. Majestic is designed to complement that direction, not to compete with it.

The route

Adoption, corridor by corridor. A currency becomes universal because enough people find it useful, not because it is declared to be. Each working remittance corridor, each merchant accepting settlement, each government using the rails for disbursement is a step. There is no shortcut.

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4. Architecture

Why a Layer 2

Majestic began as a sovereign chain with its own validators and consensus. Sovereignty has genuine merit — independence from another network's roadmap and fee market — but it means carrying the entire cost of security alone. Building a validator set large enough to be genuinely difficult to attack takes years and sustained capital, and every hour spent maintaining a chain is an hour not spent building what people use.

We concluded that the trade had stopped paying. Majestic now builds on a Layer 2 that inherits security from an established base layer, redirecting resources from infrastructure to applications.

Zero-knowledge rollup on Polygon CDK

Transactions execute on the rollup — quickly and cheaply — while a cryptographic proof of their validity is posted to and verified by the base chain. Verification is far cheaper than re-execution, which is what makes the economics work.

The consequence for users is that correctness does not depend on trusting Majestic. An invalid transaction cannot produce a valid proof.

We selected Polygon CDK for unremarkable reasons: a production-grade proving system, EVM compatibility so standard tooling works, and settlement to Ethereum, which carries the deepest security budget and widest institutional acceptance of any smart contract platform. For infrastructure whose value rests on trustworthy records, that matters more than headline throughput.

Properties

- **Cost** — fees a fraction of base-layer cost, as many transactions share one proof verification
- **Finality** — settled once the proof is verified; no challenge period
- **Security** — inherited from the base layer rather than from our own validator set
- **Compatibility** — standard wallets, contracts, and tooling

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5. The tokens

MJT — native token

MJT pays transaction fees, supports network participation, and will carry governance rights as decentralised governance is introduced. It is the unit through which the network operates.

MJT is not sold, described, or intended as an investment. Its purpose is use.

MJX — stablecoin

MJX is the settlement and remittance instrument: the token in which value actually moves across a corridor. Stability is the entire point. A settlement asset that fluctuates transfers currency risk onto the people using it, which defeats the purpose.

MJX supply is managed through controlled issuance and redemption to maintain its peg. It is not an algorithmic stablecoin, and it does not rely on reflexive mechanisms of the kind that have failed elsewhere. The peg reference, collateral composition, and attestation arrangements will be published in full before the Layer 2 network enters general use.

MGC — Majestic Gold Coin

MGC is linked to licensed mineral assets held by Majestic Chain Technologies, including the Masagalu gold project in Kilindi District, Tanga Region, Tanzania — a deposit independently assessed and valued by the **Chief Government Valuer at Tanzania's Ministry of Mining**.

MGC has a fixed supply set at deployment, with no mint function. Supply cannot be expanded after issuance.

What MGC is not. It is not a claim on physical gold, not redeemable for metal, and confers no ownership interest in any mine or licence. Mineral resource figures are estimates of material in the ground, not extracted, refined, or

custodied metal.

Should Majestic hold allocated physical gold in custody in future, redeemability and its conditions would be specified at that time. Until then MGC is described as mineral-linked, and we will not describe it otherwise.

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6. Asset backing

Majestic's asset-backed tokens are underpinned by mineral rights held under licence in the United Republic of Tanzania.

The principal documented asset is the Masagalu gold project, held as ten Primary Mining Licences amalgamated into a single area covering 0.94 km². A Feasibility Study Report and Valuation was prepared and authenticated by Juma Salim Kingazi, Chief Government Valuer, Ministry of Mining, dated 7 March 2023.

PARAMETER	STUDY FIGURE
Average grade	13.0 g/t
Ore resource	778,842 t
Contained gold (estimated)	357,804 oz
Recoverable (after dilution)	322,024 oz

For context, most producing open-pit gold operations run 1–2 g/t.

Qualifications we state plainly. These are estimated *resources*, not reserves. The study was prepared under the Tanzanian regulatory framework and is not reported under JORC, NI 43-101 or SAMREC. The study itself notes that continuing work may change project parameters. Capital cost has not been quantified, and no net present value is presented here for that reason.

We publish these qualifications because a backing claim is only worth what it can withstand. Commissioning a technical report to international standard is a priority.

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7. Applications

Cross-border payments

The first and most direct application. Majestic Chain Technologies partnered with **Ezipay Global**, formalised in Accra on 3 May 2023, to enable stablecoin remittance across a large multi-country footprint.

The mechanism is straightforward: value moves as MJX on the Majestic network between corridor endpoints, converting to local currency at each end. The correspondent banking chain — and its accumulated fees and float — is removed from the middle.

Land registry

A tokenised record layer for land title. Each registered parcel is represented by a non-fungible token carrying its identifying particulars, creating a public, tamper-evident record.

The record layer does not replace legal title. Ownership is established by the competent national land authority; the token mirrors that registration and makes it publicly verifiable. Its value is in transparency and dispute reduction, not in substituting for law. Transfers are reflected only once the corresponding legal assignment is registered, so the record and the register cannot diverge.

Wallet

The Majestic Wallet provides custody, transfer, and on-ramp access. The rebuilt wallet for the Layer 2 network carries forward the capabilities holders relied on, with upgrades for the new network and the verification process.

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8. The migration

Balances do not carry across chains automatically. They must be moved deliberately, with every holder accounted for.

Process:

1. A snapshot records holdings on the original chain at a fixed point
2. Holders verify their wallet against that snapshot
3. Verified holders receive the corresponding token on the Layer 2 network

Verification exists to protect holders. Automatic distribution to addresses harvested from an old chain state invites both error and abuse. An affirmative verification ties each transfer to someone who has demonstrated control of their wallet.

The Layer 2 underwent sustained testing in a controlled sandbox before release — a deliberate choice, so that issues accumulated on the original chain were resolved rather than carried forward.

Verification window: opened in the final week of July 2026, closing at the end of September 2026. Instructions and platform access are published at majesticchain.io.

> ***Majestic will never ask for your seed phrase or private keys.*** *No member of our team will request them by email, message, or telephone. Majestic communicates only from addresses ending @majesticchain.io and publishes verification instructions only at majesticchain.io. Migration announcements attract impersonators; treat any message that departs from this as fraudulent.*

9. Record

DATE	MILESTONE
Nov 2021	Forbes Best of Africa Top Crypto Innovator, presented at Burj Al Arab, Dubai — FIN Africa-UAE Trade & Investment Forum
Nov 2021	Best Digital Currency of the Year — Africa Cashless Payment System Conference
Feb 2022	Keynote, 4th Blockchain Dubai International Summit; Vertex Best Blockchain of the Year; Top Entrepreneur of the Year
Apr 2022	Featured in two editions of Forbes magazine; Majestic Heads Podcast launched
Jun 2022	Featured in FIN (Foreign Investment Network) Magazine, Summer 2022
Jul 2022	Pilot programme with the Government of Zambia — education and deployment of Majestic StarChain
Aug–Sep 2022	Founder addresses the United Nations General Assembly, New York, on blockchain in Africa
Nov 2022	Blockchain Man of the Year, Blockchain Summit, Lusaka; inaugurated as a Titan of Africa, Dubai; StarChain adopted into the United Towns Agency for UN projects in Africa
Dec 2022	Partnerships with EST Group (asset-backed bonds) and Ezipay Global
May 2023	Ezipay Global remittance partnership formalised in Accra
2026	Layer 2 migration; holder verification window opens

10. Governance

Majestic intends to transition to a decentralised autonomous organisation, placing protocol decisions — treasury, upgrades, direction — with token holders rather than a board.

This is in development. We state it as intention rather than fact, and will publish the model, voting mechanics, thresholds, and treasury controls before any transition occurs.

11. Roadmap

PHASE	FOCUS
Now	Layer 2 completion; holder verification (July–September 2026)
Next	Wallet release on Layer 2; corridor expansion with payment partners
Following	Land registry pilot; DAO framework publication
Later	Additional corridors; institutional integration

We do not publish dated commitments beyond the verification window. Dates that slip damage credibility more than absent dates do.

12. Risk factors

Anyone considering holding or using Majestic tokens should understand the following. This list is not exhaustive.

Technology. The Layer 2 network is in development. Smart contracts may contain defects. Cryptographic and bridge infrastructure carries risk of failure or exploitation.

Regulatory. Digital asset regulation is unsettled and varies across jurisdictions. Future regulation may restrict or prohibit the use, transfer, or holding of Majestic tokens in some jurisdictions. Classification of any token as a security in a given jurisdiction would carry consequences for holders there.

Value. Token values may fall. MJT is not designed to appreciate. MJX depends on the integrity of its stabilisation mechanism, and no stablecoin mechanism is without risk. MGC is linked to mineral assets whose valuation rests on estimates that may not be realised.

Asset backing. Mineral resource estimates are not reserves. Extraction may not occur, may cost more than anticipated, or may recover less than estimated. Licences carry work obligations and renewal requirements; failure to satisfy them could affect tenure.

Execution. Adoption may not materialise at the scale required. Partnerships may not proceed. Competing infrastructure, including institutional systems, may reach the market first.

Migration. Holders who do not verify within the window may be unable to receive tokens on the new network.

Concentration. Majestic's operations are concentrated in African jurisdictions and exposed to their political, currency, and regulatory conditions.

13. Disclaimers

This paper does not constitute an offer to sell or a solicitation to buy any security, token, or financial instrument, and is not a prospectus.

Majestic tokens are intended as instruments of transfer and settlement. No return, yield, appreciation, or profit is offered, promised, or implied. Nothing in this document should be construed as a representation that any token will increase in value.

Mineral resource figures are estimates prepared under the Tanzanian regulatory framework and are not reported under JORC, NI 43-101 or SAMREC. Resources are not reserves.

Recipients must conduct their own investigations and obtain independent professional advice before acquiring or using any digital asset.

Majestic Chain Technologies makes no representation that the tokens described are suitable, lawful, or available in any particular jurisdiction. Where their use would be contrary to local law, they are not offered.

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