

Project Research Dossier

KAY9 (KAY9) — pre-TGE / pre-raise review | Research cut: 30 September 2026

Scope. Primary-source-only review of a pre-TGE token project. KAY9's public whitepaper states that the token has not launched, the token/auction/access vault are not deployed, and there is no presale or private round. Target TGE is 10 November 2026, subject to readiness gates.

1. Project goal

KAY9 is an on-chain token-launch watchdog for Robinhood Chain, paired with a fixed-supply utility token. The watchdog discovers new launches, runs free technical scans, and commits results to an append-only on-chain registry. The token is designed to unlock deeper/forensic audit quotas through refundable KAY9 locks rather than per-audit payments. The protocol is intended to make its reports reproducible from chain state and readable without a KAY9-operated API.

The project's own measured data says Robinhood Chain sees roughly 20,000–50,000 launches/day and roughly 600 graduations to real pools. This is a project-reported measurement, not an independent market statistic.

2. Tokenomics & valuation framework

Item	Design
Max / total supply	1,000,000,000 KAY9; fixed. Constructor mints once; no later mint function.
TGE circulation	No live circulating supply today: token is not deployed. At launch, 45.5% auction + 45.5% permanent LP + 1% team tranche = 92% potentially liquid/tradeable under the common convention that LP inventory counts as circulating. Exact reported circulating supply can differ by provider methodology.
FDV	No current FDV because there is no token price. The launch script uses a \$1,000 floor FDV and \$10,000 graduation FDV as reference parameters; these are launch parameters, not a current valuation. With 1B supply, FDV = price × 1B.
Allocation	45.5% public fair-launch auction; 45.5% permanent liquidity; 9% team.
Emissions	No inflationary emissions. The 1B cap is permanent. Team supply is a discrete vesting schedule rather than a continuous emission curve.

3. Vesting, cliffs & dilution model

Team allocation is 90M (9%). It is split into 10M (1%) at TGE, 40M (4%) at TGE + 6 calendar months, and 40M (4%) at TGE + 12 calendar months. The timestamps are intended to be immutable once deployed. There is **no linear team vesting**: the material unlocks are cliff-style, discrete releases.

Point	Team unlock	Increment vs. 92% TGE liquid base*
TGE	10M / 1%	1.09 percentage points
TGE + 6m	40M / 4%	4.35% of the assumed TGE liquid base
TGE + 12m	40M / 4%	another 4.35%; 8.70% cumulative team unlock after TGE

*Assumption: the 91% auction+LP allocation plus 1% TGE team tranche is treated as liquid/tradeable supply. The LP is permanently locked, so "circulating" and "free float" are not identical concepts.

Cliff vs. linear: the principal dilution risk is concentrated at two dates rather than spread monthly. At month 6, 4% of total supply becomes newly unlocked; at month 12, another 4%. There is no investor/private-round cliff because the project states there is no private round. The 45.5% liquidity allocation is designed to be permanently locked, so it is not a future unlock event.

4. Team verification

The authoritative public repository is maintained under the GitHub account **kay9T** and contained 81 commits at the research cut. The repository exposes the token, vesting, launch, liquidity-lock, audit-hub and registry contracts plus tests. The deployment plan requires an owner address, team beneficiary, creator-fee recipient and auditor addresses before launch.

Verification limitation: primary-source materials reviewed here do not independently establish the legal names, employment histories or identities of the people behind kay9T. Therefore the *codebase/activity is verifiable*, but the *human team is not independently identity-verified* from the available primary sources. This is material due-diligence risk, not a conclusion about the team's integrity.

5. Security / audit evidence

The current KAY9 codebase reports internal unit/fuzz/invariant testing, model-assisted review, and Slither static analysis. The latest published Slither run reports no findings above Medium and documents dispositions for the findings. However, the whitepaper explicitly says the current KAY9 code has **not yet received a fresh third-party security review**. External audits cited by the project—OpenZeppelin, Spearbit and ABDK—cover the reused Uniswap Liquidity Launcher / CCA / Uniswap v4 infrastructure, not the KAY9 application contracts themselves.

6. Key risks

Risk	Evidence / implication
Third-party audit gap	Current KAY9 application contracts have not had a fresh independent audit. Internal testing and Slither reduce some risk but do not replace an external review.
Team identity / concentration	Public repo activity is verifiable, but primary sources do not independently verify named human identities. Two of three planned auditor identities initially run in infrastructure controlled by the project owner.
Cliff unlocks	8% of total supply unlocks in two 4% cliffs at months 6 and 12. If market depth is thin, discrete unlocks can create sharper supply pressure than linear vesting.
Auction-price uncertainty	There is no live market price or current FDV. The \$1k/\$10k floor/graduation figures are launch parameters, not an observed valuation.
Execution / launch risk	TGE is target-based and gated. The project says the date moves if readiness conditions remain open.
Data / analysis limits	Robinhood Chain's public RPC is pruned; some historical signals can be unavailable and are reported as unmeasured until archive access exists.
Protocol adoption	The token's utility depends on users wanting deeper audit capacity and the watchdog becoming useful enough to attract wallets, DEXs and launchpads. This is unproven pre-TGE.

7. Primary-source links / proof

All sources below are project repositories or primary contract/security documentation. No secondary token aggregators, news articles or influencer material were used for the dossier.

- [Project repository / contracts / tests](#)
- [Whitepaper — token, status, allocation, vesting, risks](#)
- [Roadmap — TGE target, launch gates, no private round](#)
- [Slither results — static analysis](#)
- [Security documentation / threat model](#)
- [Contract source tree](#)
- [Token discovery measurements / methodology](#)

8. Disclosure

Position: No position. **Holdings:** None disclosed / no holdings. **Incentives:** No compensation, referral arrangement, allocation, advisory role or other project-linked incentive is known to the author of this dossier. This document is research for due diligence, not a recommendation to buy or sell.

Bottom line: KAY9 meets the requested pre-TGE / no-public-sale screen on its own stated launch design, with a fully specified 1B fixed supply and a relatively simple 9% team schedule. The main diligence gaps are the absence of a fresh third-party audit for the KAY9 contracts, incomplete independent human-team verification, and the uncertainty inherent in an unlaunched token with no current market price.

Prepared from primary project materials available on 30 September 2026. Re-verify contract addresses, launch parameters and readiness status immediately before submission or team review.