Feasy Testnet

Earn BTC on your BTC.

A BTC savings vault on Mezo.

For

BTC holders

Keep your BTC

No leverage

Status

Live on testnet

Vault v8

Verified on Sourcify

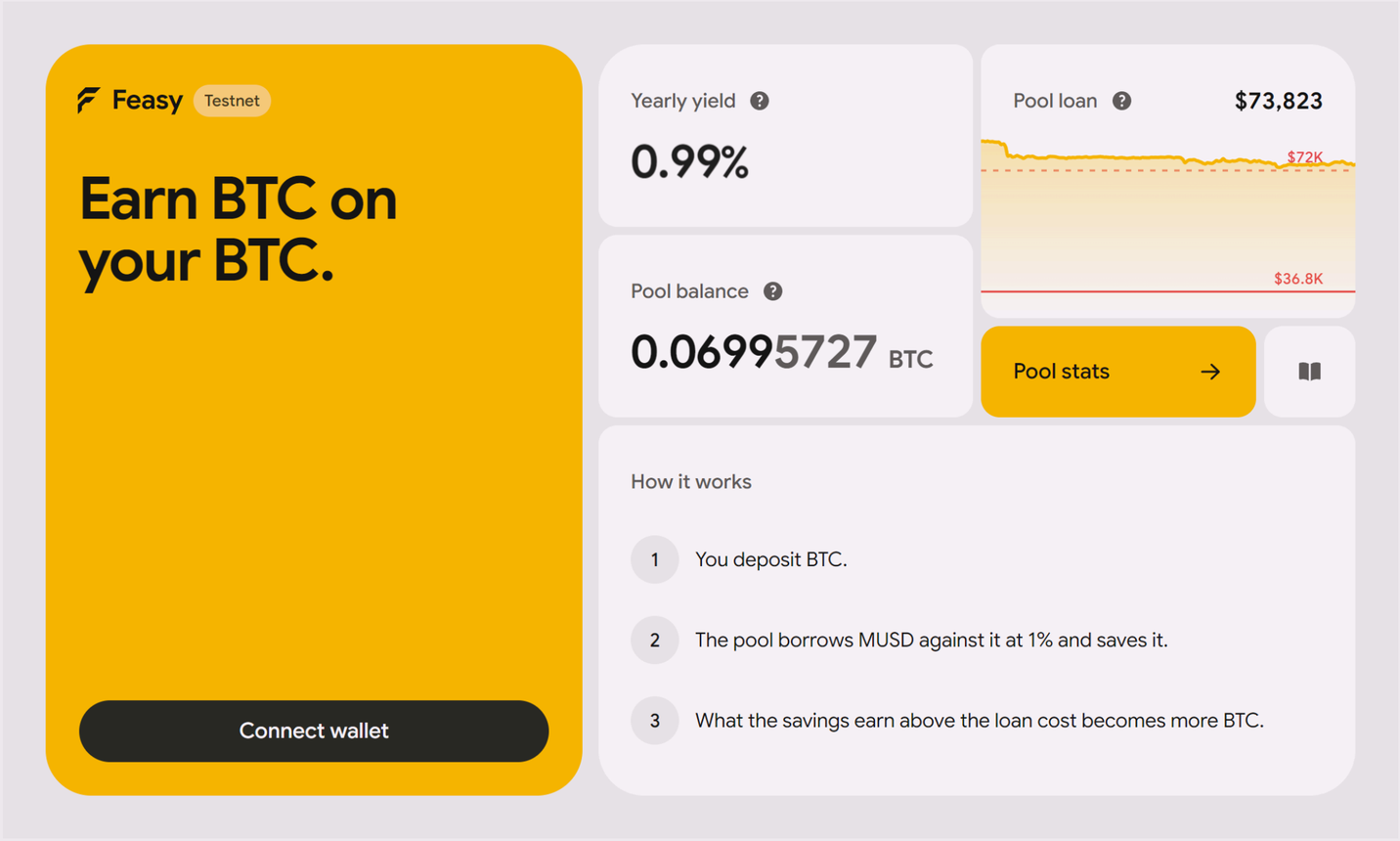
The idea

Deposit BTC, get more BTC.

1. You deposit BTC.
2. Feasy borrows dollars against it and saves them.
3. The savings pay more than the loan costs. The difference comes back to you as BTC.

No leverage on BTC

Fee only on profit



How it works

One loop. Anyone can push each step.

1

Deposit

Send BTC, get fBTC shares at the current price.

2

Borrow

MUSD against the pool at 250% collateral.

3

Save

Into Mezo's savings vault, a share staked for MEZO.

4

Harvest

Income above the loan cost is swapped to BTC.

5

Unlock

Profit reaches the share price over 7 days.

veBTC sleeve

5% of the BTC sits in a four-week veBTC ladder voting for the sMUSD gauge. Fees go to savings, rebates come back as BTC.

The Mezo loop

Every Mezo primitive, working for the same BTC.

BTC

The pool's BTC backs one Mezo trove.

→

MUSD

Borrowed against it at 250% collateral.

→

sMUSD

Mezo's savings vault pays the yield.

→

Gauge

20% of the sMUSD is staked in the sMUSD gauge.

→

MEZO

Sold for BTC, or locked as veMEZO.

veBTC and the boost

The pool's veBTC votes for the same sMUSD gauge, so it earns back a share of the staked sMUSD's yield as fees, in line with its votes. veMEZO boosts those locks through Mezo's BoostVoter.

Over 500k MEZO a week to the gauge

Boosts today 1.02–1.81×

Risk controls

Plain BTC exposure, no leverage.

Drop to liquidation

56%

BTC fall needed from the 250% target, with nobody rebalancing.

Collateral target

250%

Held in a 200 to 300% band, checked on every rebalance.

Profit unlock

7 days

Joining just before a payout earns nothing extra.

Owner timelock

24 h

Every change is public for a day. Nobody can move user funds.

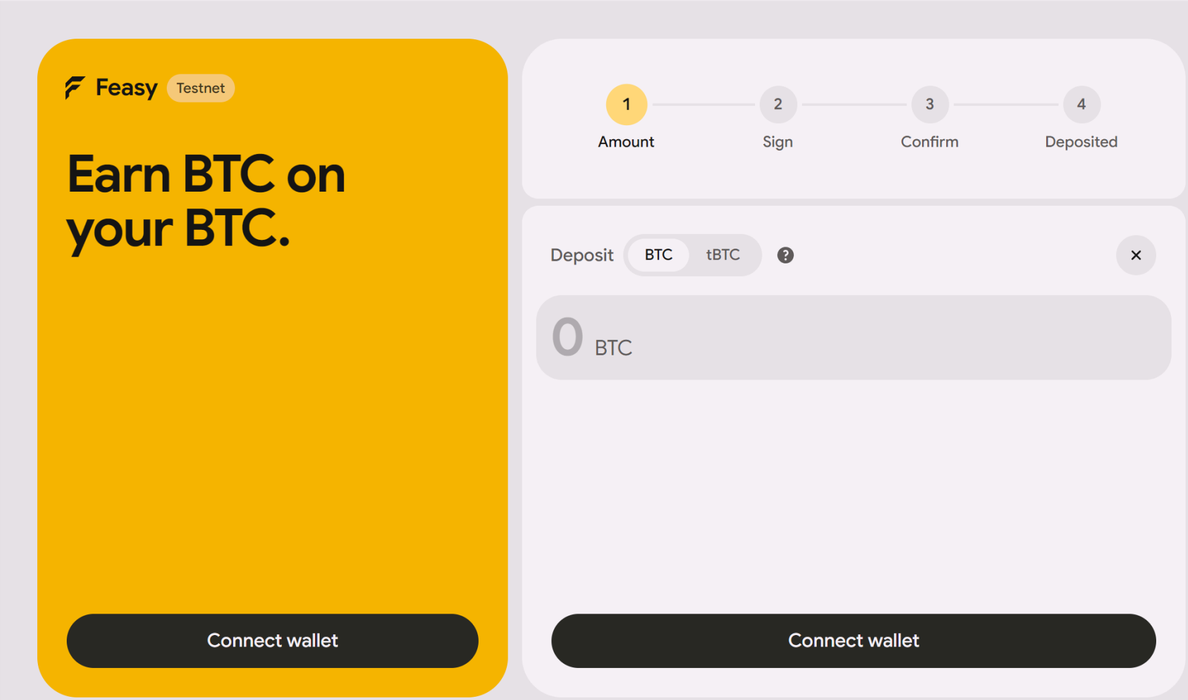
Spread guard

$r_s > r_b$

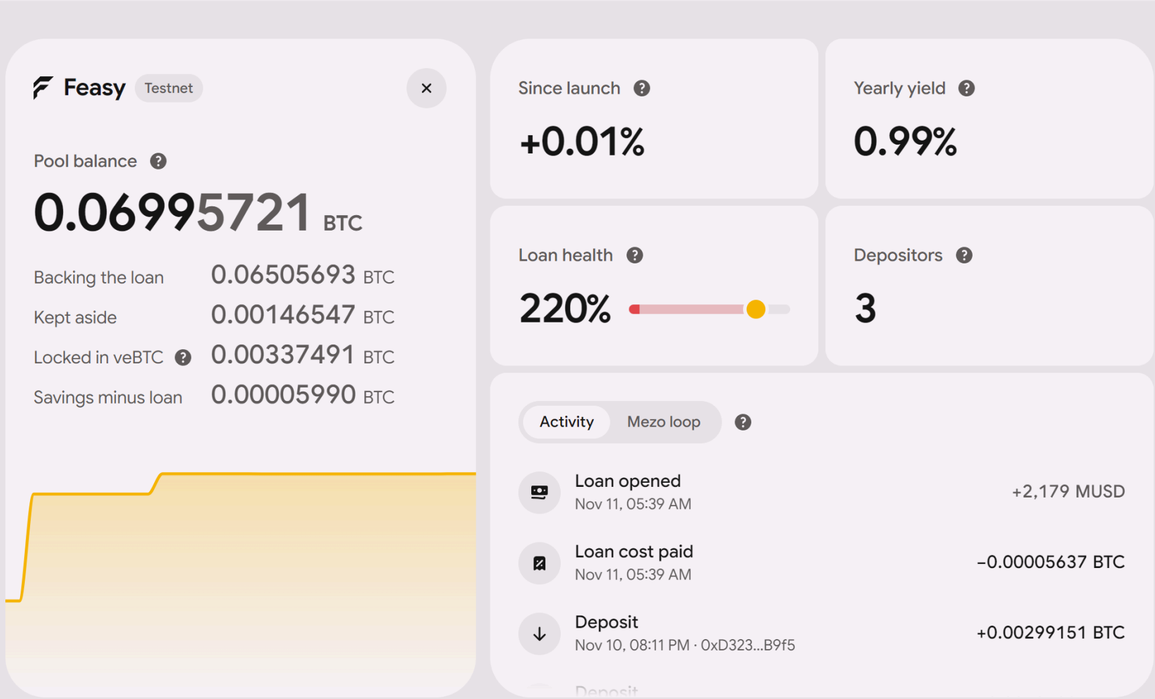
Borrowing stops on chain when sMUSD pays less than the loan costs.

The app

Deposit in four steps. See where every satoshi sits.



Deposit, with BTC or tBTC



Pool stats, live from testnet

Economics

Yield is the spread between savings and the loan.

BTC yield from the loan side

$$y \approx \frac{1 - b - s}{CR} \times (r_s - r_b)$$

b, s	Idle buffer and veBTC sleeve, 3% and 5%
CR	Target collateral ratio, 250%
$r_s - r_b$	Savings rate minus loan rate

At the design settings

0.368 points of BTC yield per point of spread

What a depositor keeps, after the 10% fee

Spread	BTC yield a year
1 point	0.33%
2 points	0.66%
3 points	0.99%
5 points	1.66%

Business model

One fee: 10% of the profit.

Nothing on deposits, withdrawals or assets held. The fee only applies when the share price is above its previous high, so nobody pays on a loss or on earning one back.

Revenue grows with TVL and with Mezo's savings rate. At an assumed $0.07–0.2M a year of sMUSD income from outside Feasy, shared by about 1.3M sMUSD, a 1-point spread over the 1.1% loan holds roughly 70 to 280 BTC. Past that the guard stops new borrowing.

Capped at 20% in code

A rise waits 30 days

Paid in fBTC to the Booster

Revenue a year at a 10% fee

TVL	1-point spread	3-point spread
100 BTC	$2.9k	$8.8k
1,000 BTC	$29k	$88k
5,000 BTC	$147k	$442k

BTC at $80k, BTC yield 0.368 × spread. Formulas, not forecasts.

Where 10% sits

Bitcoin staking validators	3–8%
Feasy	**10%**
Resolv	10%
Convex	17%
Instadapp Lite, Acre	20%

Traction

Running on its own, every 15 minutes.

The keeper is a public GitHub Action, and every vault transaction is on Mezo's explorer.

Since Oct 25

Mezo testnet

Keeper runs

1,588

Checks the vault, acts when due.

Green runs

100%

Of the last 100 keeper runs.

Depositors

4

Wallets that put BTC into a Feasy vault.

Vault transactions

280

Six vaults, keeper calls included.

New in v8

Spread guard
No new debt while sMUSD pays less than the loan costs

Recovery Mode unwind
Repays to Mezo's minimum loan, closes when Mezo allows

Savings sleeve
sMUSD staked in Mezo's gauge, earning MEZO

veMEZO booster
A permanent lock boosting the pool's veBTC

Performance fee
10% of profit above the previous high, capped at 20%

Proven on Mezo's contracts

First v8 loan
2,179 MUSD opened Nov 11, under the spread guard

veBTC claimed and withdrawn
Four ended locks collected on Mezo's veBTC

A live loan unwound
v7's trove closed, its holders moved to v8

Handed over
Owner a 24-hour timelock, keeper a public GitHub Action

Tested
155 coverage tests, 47 checks on live testnet state

Liquid veBTC

fveBTC
BTC or a veBTC lock in, out within four weeks

fveMEZO
A permanent veMEZO lock that boosts fveBTC

Income split
Up to 15% to fveMEZO, 5% fee, the rest to fveBTC

Rewards
Paid in BTC and MUSD, streamed over 7 days

Open upkeep
Anyone can roll, boost and harvest

Proven on Mezo's contracts

Deployed Nov 12
fveBTC and fveMEZO, both Sourcify exact matches

Locks brought in
A veBTC and a veMEZO lock merged in for tokens

Boosted
fveMEZO's veMEZO voted the ladder a 1.04× boost

Tested
32 tests on Mezo's Earn code, 10 review fixes

Unaudited MVP
Owner moves to the 24-hour timelock before mainnet



About me

Ozan Andaç

Web3 developer. Building Feasy.

Vault versions shipped

8

Years building

7+

Status and next steps

Live on Mezo testnet.

Every transaction from v1 to v8 and the locker is linked in the deployment logs. Mainnet waits for an audit, and the spread guard keeps it from borrowing at a loss.

Vault v8 | Liquid veBTC | Unaudited

Next

Audit
Before any mainnet deposit

Mainnet beta
The spread guard keeps it from borrowing at a loss

Fee revenue into veMEZO
A bigger boost for Feasy's veBTC every epoch

feasy.org docs.feasy.org
github.com/oynozan/feasy