

BitShares and Banx Capital Announce Partnership

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BitShares has announced a new partnership with #9 ranked cryptocurrency BanxShares backed by Banx Capital Ltd. In this partnership, Banx Capital and BanxShares will run on the BitShares 2.0 technology developed and licensed by Cryptonomex, a company started by the core development team and other key personnel within the BitShares entity.

When asked why the #9 cryptocurrency would partner with the #5 cryptocurrency (as listed on CoinMarketCap.com), Banx Capital Founder & CEO Mark Lyford confided ?I?ve been watching BitShares for over a year now, but when I got a preview of what Cryptonomex.com had in store with BitShares 2.0 I knew I had to move fast. As a result of some pretty aggressive negotiations, both BanxShares and Banx.io will upgrade simultaneously when BitShares 2.0 launches this summer. I consider that a bit of a personal coup.?

Lyford went on to list one of the main reasons he decided that the partnership was the best action.

?Because they are offering their ?Smartchain? as a safe, level playing field for use by the whole industry. It

can serve as backbone network to all the exchanges as a way for them to trade with and against each other. Instead of keeping their order books in a dark, closed, isolated, hackable stovepipe, they can put them all out there in the transparent open where all their combined customers can trade against all their combined assets!"

With the recent announcement of Danish exchange CCEDK also partnering with BitShares, this would make at least two exchanges that are participating in what some are calling the world's first "Decentralized Multi-Exchange", which allows multiple exchanges to settle each other?s buy and sell orders on their order books, and utilize each other?s services in a non-competitive format. That means the exchanges can work together to promote transparency, liquidity and security for all of their customers.

The cryptocurrency industry was rocked over a year ago with the Mt. Gox debacle that lost over half a billion dollars? worth of customers assets. The BitShares team has stated that this new type of exchange structure will provide the much needed security and transparency that is needed to conduct business in a trustless environment, and addresses the major challenges the cryptocurrency industry faces with exchanges getting hacked and insolvency of exchanges, which in the end harm the end user.

Cryptonomex President and BitShares core team member Stan Larimer issued a statement on the Bitsharestalk.org forum and the Bitcointalk.org forum, in which he addressed two of the biggest game changing features this partnership offers.

"This is an exciting example of two new trends that will change the landscape of the Crypto industry this year.

BanxShares is the first Top Ten crypto currency on coinmarketcap to recognize it is not stuck with ancient 2014 technology. Just because it was launched as an isolated stove-pipe blockchain doesn't mean that it is forever locked into the old model where it must cover its own blockchain's maintenance and operating costs and attract its own network effect, exchange listings, and community."

He then explained the integration further, "By snapshotting itself as a User Issued Asset (UIA) on the BitShares Exchange network, all those headaches go away. It will still be an independent top ten coin on the world stage, but beneath the surface it will now be powered by BitShares 2.0. "

"Why license BitShares awesome new technology when you can move onto the BitShares network itself for a small one-time fee? BanxShares will instantly gain 1 second transaction times and all the other benefits of industrial grade performance - on the same day as BitShares upgrades itself."

Mr. Larimer then shared the second benefit to this partnership, "BANX.io is an innovative exchange that specializes in trading the shares of other startup businesses, including its own shares. By moving onto the

BitShares Exchange Network BANX.io instantly gains access to other members' products and services such as the fiat on/off ramps and globally welcomed Nanocard provided by CCEDK and Bit-X. Its customers can trade with the combined customers and assets brought to the network by all other member exchanges. And, thanks to the BitShares referral program, BANX.io still collects its share of the network-wide transaction fees paid by every customer it brings to the table."

?Some of the biggest digital currency exchanges have been hacked and the rest are looking over their shoulders? says Mark Lyford, ?BitShares are offering their Smartchain as a safe, level playing field for use by the whole industry. It can serve as backbone network to all the exchanges as a way for them to trade with and against each other. With shared order books we will have deeper markets, tighter spreads, and greater liquidity. And since our customers keep their own keys while trading on this network, combined with hierarchical multi-sig capabilities we can?t get hacked - and our customers can?t get hacked.?

You may view the full announcement video from Banx Capital CEO Mark Lyford here: https://vimeo.com/131552523

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BitShares

BitShares is the World's First Decentralized Exchange and the First Distributed Autonomous Companies.

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