

HODL Token Announces The Launch Of Its Decentralized Crypto Exchange (DEX), HODLX

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HODL Token has launched a brand new DEX and reward token. The newly launched DEX allows HODL to capture transaction fees on swaps and send them to its reward pool. It also allows them to offer staking and farming services to the HODL ecosystem.

A DEX, or a Decentralized Exchange, is essentially an online platform that allows for secure peer-to-peer cryptocurrency transactions without having to go through an intermediary such as a bank, broker, or payment processor. They are a fundamental component of the cryptocurrency promise as they give users the freedom to transact with others without being watched by a controlling entity. A DEX differs from a Centralized Exchange (CEX) such as Coinbase. Since DEXs are decentralized, one cannot trade between fiat currencies (such as the USD, EUR, or GBP) and a crypto token. DEX users can only swap between crypto tokens. Those who are looking to swap between fiat currencies and crypto tokens will still have to rely on a CEX. However, once they own crypto tokens, they can switch to the freedom and anonymity of using a DEX.

HODLX, the HODL ecosystem?s DEX, currently allows users to swap between HODL, HODLX, BNB (Binance Coin), an exchange-based token created and issued by the cryptocurrency exchange Binance,

BUSD (Binance USD), wrapped or fiat-backed stable coin pegged to the US dollar, SOKU, the governance token for SokuSwap, a decentralized exchange that operates on the Binance Smart Chain and the Ethereum Blockchain, and WBNB, which stands for Wrapped BNB which follows the BEP20 standard, a standard allowing any tokens on Binance Smart Chain to be used by other applications.

The current slippage tolerance offered by HODLX is 12%. Upon entering the number of tokens that one is willing to exchange, the HODLX UI shows the user the minimum amount of swapped tokens that they stand to receive after the transaction, the price impact, and the liquidity provider fee. Users can also connect their wallets to view their current liquidity. If they choose to, they can also remove liquidity to receive tokens back. Currently, HODLX allows users to connect to the exchange using the Metamask, WalletConnect, Trust Wallet, Math Wallet, Token Pocket, Binance Chain, SafePal, Coin98, and Blocto wallets.

HODLX also allows $HODL and $HODLX owners to farm the tokens on the DEX by staking LP tokens. An LP token is a token issued to liquidity providers on a DEX that runs on an automated market maker (AMM) protocol. Currently, there are three farms provided by HODLX - the HODLX-BNB farm, the HODL-BNB farm, and the BUSD-BNB farm. As of the time of writing, the three farms provide total liquidity of $64,623, $56,887, and $11,438, and return an APR of 386.57%, 386.44%, and 174.72% respectively. Users can also stake single $HODL and $HODLX tokens in pools that provide an APR of 35.7% and 116% respectively.

The website?s UI allows users to instantly estimate their ROI for the aforementioned farms and pools through an easy-to-use calculator that takes the amount of LP they are willing to stake as an input along with the period that they are willing to stake them for (1 day, 7 days, 30 days, 1 year, or 5 years) and the compounding period on which they want to calculate the return for (1 day, 7 days, 14 days, or 30 days). The DEX also runs the HODLX affiliate program that lets them share a referral link to invite their friends and earn 1% of their friends' earnings in HODLX.

A spokesperson for HODL Token talked about the launch of HODLX by saying, ?We are extremely proud to have taken this step towards helping our dedicated crypto investors achieve their life?s goals. Our core mission, that we set out with, is to make HODL a safe and stable way to generate passive income. The HODLX DEX, which was planned for the second phase of our roadmap, is now live and offers our users all the critical functionality that they need to profit from HODL?s significant annual growth from reflections and BNB rewards.?

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For more information about HODL, contact the company here:HODLAdam Robertsmarketing@hodltoken.net1460 Mission St, San Francisco, CA 94103

HODL

HODL is the longest-serving and highest-paying BNB reward token in the history of crypto. Simply hold HODL to get rewarded with BNB and reflections.

Website: https://hodltoken.net

Email: marketing@hodltoken.net

