

## Solana-built, US-based Solar DEX (\$SOLAR) Turns Heads

Cryptocurrency Exchange based in the US



**San Francisco, California Feb 11, 2022 ([Issuewire.com](https://www.issuewire.com))** - Since February, more than 2.4 million US\$ worth of tokens has been staked by holders of Solar DEX (\$SOLAR). It exceeds 50% of its circulating supply of 85 million tokens.

### What is Solar DEX?

Solar DEX ([solar.dex/finance](https://solar.dex/finance)) is a decentralized exchange and \$SOLAR is its utility token. It is the first US-based Solana DeFi exchange that allows users to trade cryptocurrency on the Solana network.

Users will be able to securely trade via the use of smart contracts that aim to completely rid of rug pulls

by automatically locking liquidity after a minimum of 3 months. Its security, transparency, and attractive low-end pricing will be in very high demand.

Solar DEX is currently developing its DeFi exchange (DEX) in Solana's blockchain and will very soon be simulated on the Solana devnet. Selected members of the community will be allowed to participate in the test.

## **Alliance**

Partnerships and alliances (<https://twitter.com/Solianceio>) — formed and forming — will be on board when the DEX launches. Team Solar DEX's open and supportive community has pushed the token's price up 4 times since its public launch; with all looking forward to the DEX's launch.

## **Why Solana?**

Solana ([Solana.com](https://solana.com)) is very fast compared to other blockchains as it can process up to 60,000 transactions per second (TPS, compared to 17 TPS by Ethereum!). It is also cheaper to perform cryptocurrency-related transactions. Gas fees or transaction fees are around 0.0005 or less SOL (SOL is the native coin in the Solana network; 0.0001 SOL equals around \$0.1 USD — compared to 29 to 100 US\$ for Ethereum gas fees!).

Due to these two basic factors alongside other advantages, developers and tech entrepreneurs have been attracted to Solana, with many pooling their skills and funds into Solana. A plethora of projects is thus being built on Solana.

## **Upcoming Special Event**

The fastest blockchain and fastest-growing crypto ecosystem in the world will soon further hold its Solana Season Hackathon (<https://solana.com/riptide>) from the 15th May to 7th June 2022, featuring up to \$1 million USD (in Solana tokens) in global prizes and seed funding.

Aside from a sweet \$30,000 grand prize, the event will also feature 3 sub-competitions for a 'DeFi Track', a 'Web3 Track', and an 'NFT Track.' Champions of these races will receive \$20,000 in rewards with 1st runner-ups receiving \$10,000 and 2nd runner-ups; \$5000. The event will further showcase regional tracks & events and their respective prizes, for example, a \$180,000 prize pool for participants from Eastern Europe.

Solana is moving fast; forward. Solar DEX is in its orbit!



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