

Coinbro Aims to Build the World's First PEX Exchange

Wednesday 2 March, 2022

Most people think swapping from one coin or token to another is simple, but is it really?

Let's assume you want to exchange some DOGE in your desktop wallet to USDC in your Metamask. How can this be achieved in the quickest and cheapest way? Right now you will need to find a centralized exchange (e.g. Binance, FTX, Coinbase), sign up with them, go through their KYC process (can take hours or days), deposit DOGE, exchange it for BTC and then finally sell the BTC for USDC. And don't forget the standard 25 dollar withdrawal fee to get the USDC into your Metamask.

If you wanted to do this on a DEX, you're out of luck. They are limited to the networks they are built on, i.e. Ethereum or Avalanche. You can't exchange USDT in your Metamask for DOGE native in one transaction without putting it through a centralized exchange.

Many people have become accustomed to trading crypto on centralized exchanges (CEXs) with ever more strict KYC processes. It's becoming more difficult and all exchanges have different coins and different pairs. Many people have shifted to using DEXs like Uniswap and SUSHI, paying \$150+ to swap from one token to another, limited to the same network (e.g. Ethereum). This makes for a terrible experience for smaller traders.

This is where Coinbro comes in. They are trying to build something completely different - a PEX. A PEX is a peer-to-peer exchange where users can swap from any coin to any other, directly with each other. This means there will be thousands of different pairs available at launch, and users aren't limited to a single network. From swapping BUSD on Binance Smart Chain for USDC on Solana or FYI on Ethereum for JOE on Avalanche, the pairs are practically unlimited.

The team behind this project have been active within the cryptocurrency industry (mainly in operating P2P exchanges) for nearly a decade and have completed over 50,000 swaps on their UK based P2P service.

Coinbro are currently crowdfunding this project via a NFT crowdsale for a collection called \$BRO. Minting is now available at 1 ETH with 1 NFT representing 0.1% ownership in the exchange. Visit <https://coinbro.com/> for more information.

Media:



Related Sectors:

Business & Finance :: Computing & Telecoms :: Crypto Currency :: Personal Finance ::

Related Keywords:

NFT :: DAO :: Ethereum :: Crypto ::

Scan Me:



Company Contact:

Coinbro

E. hello@coinbro.com

W. <https://coinbro.com>

Additional Contact(s):

You can also talk directly to the team on Telegram, the link is on our website.

View Online

Additional Assets:

Newsroom: Visit our Newsroom for all the latest stories:

<https://www.coinbro.pressat.co.uk>