

EnreachDAO (\$NRCH) announce “Lode Timer” start date

Thursday 4 August, 2022

Zug, Switzerland, August 04, 2022 (GLOBE NEWSWIRE) -- EnreachDAO, a blockchain company specialized in tokenizing trade receivables, has announced the Lode Timer for the \$NRCH token will begin on September 1st 2022 00:00:00 Hours.

“The Lode Timer is a 25 day clock system inside the \$NRCH token smart contract. Any wallet holding \$NRCH dormant for 25 days will lose a third of their NRCH balance due to the inactivity tax.” said DeFiKash, co-founder of EnreachDAO.

“The \$NRCH utility token enables interaction with our smart contracts or dApps. If you deposit \$NRCH into any of our product smart contracts, you are safe from the inactivity tax; indefinitely.” added DeFiKash

EnreachDAO's products enable holders of specific assets and market makers to raise and deploy liquidity whilst managing or hedging risk. EnreachDAO smart contracts bring real world assets and transactions onto the blockchain utilizing fungible and non-fungible technologies.

EnreachDAO interconnects real world assets to Ethereum Virtual Machine (EVM) compatible blockchain networks via composition of its smart contract products; Yaggr, KYCNFT and nReserve.

On June 28th 2022 EnreachDAO released the Yaggr protocol showcasing standardized vault strategies using composite ERC-4626 tokens for deposits of the \$NRCH utility token.

When challenged on the reasoning behind adding a severe inactivity tax to dormant \$NRCH token holders, DeFiKash quickly replied “The \$NRCH token is a utility token, it is not a security token. There's a large distinction here and the inactivity tax emphasizes that. We do not recommend buying the \$NRCH token to hold dormant to benefit from price speculation. We only recommend buying the \$NRCH token to interact with our smart contracts such as Yaggr. If you stake your \$NRCH in Yaggr, you're exempt from the tax.”

About EnreachDAO

On any given day, firms in the US are owed \$3 Trillion in trade receivables. By combining tokenized receivables with its blockchain interoperable technologies, EnreachDAO will open up trade credit markets to greater efficiencies and transparency.

Media Enquiries

Mr S Khan

info@apitrage.com

Media:



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Company Contact:

[APItrage](#)

T. 07723235869

E. info@apitrage.com

W. <https://www.apitrage.com/>

Additional Contact(s):

Contact: Mr S Khan

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