

Gold-backed stablecoin MeleCoin announces launch of MLCG token on OKExChain

Wednesday 12 May, 2021

MeleCoin, the asset-backed stablecoin pegged to 1/10th of a gram of gold, today announces that its MLCG token has successfully launched on the OKExChain network.

Commenting on this, a MeleCoin spokesperson said: "We're delighted to launch our MLCG token on the OKExChain network. As the leading decentralized, borderless, blockchain technology-based ecosystem for exchanging value, OKExChain is strongly aligned with our vision of empowering retail investors to access on chain stores of value regardless of arbitrary factors such as location, nationality or access to traditional financial services. We believe this launch is a big step towards achieving our goal of returning peer-to-peer precious metals transactions to the gold standard."

The MeleCoin project was set up to tokenize the precious metals market and bring its value on chain, in order to give investors stable, secure and decentralised access to the world's oldest stores of value. Each MLCG token is backed by 1/10th of a gram of gold, bringing peer-to-peer asset-backed stablecoin transactions within the means of a vast network of retail investors.

OKExChain is a set of open-source public chain projects developed by OKEx, which aims to promote the development of trading services based on blockchain technology. As an open-source public chain ecosystem, OKExChain allows users to launch a variety of decentralized applications, issue their digital assets, create their own digital asset trading pairs, and trade freely. Users can convert their tokens, and interact with others in various decentralized apps on OKExChain to make joint efforts to build a value-added ecosystem.

The launch of MeleCoin's MLCG Kip 20 token on the OKExChain network comes with a slew of benefits; designed with decentralization at its core, OKExChain's fully open-source public chain places a strong emphasis on trading, offering extremely high throughput, and the ability to trade and transact MLCG at a fraction of the cost of the Ethereum network.

Commenting on this, a spokesperson for MeleCoin stated: "We believe the opportunities for innovation which an industry-leading network such as OKExChain can provide will be invaluable in taking our project to the next level, and spreading the mission, vision, and values of MeleCoin to a global network of users. We're very excited for what the future has in store."

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For press enquiries, please contact:

Daniel Beurthe
dan@zebudigital.com
 +44 (0) 7939 463 186

Notes to editors:

About MeleCoin

[MeleCoin](#) is an asset-backed stablecoin, pegged to the value of gold. By tokenizing the precious metals market and bringing it on-chain, MeleCoin is returning peer-to-peer transactions to the gold standard.

For more information please [read their whitepaper](#), or [follow them on Twitter](#) to stay up to date on all news and developments.

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Company Contact:

Zebu Digital

T. 07939463186

E. dan@zebudigital.com

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