

ZK-Rollup DEX Project Announces \$300 Million ZKS-Token Giveaway

Saturday 20 February, 2021

Singapore, Feb 20, 2021 – ZKSwap, a start-up DEX based on ZK-Rollup scaling technology announced today that it is giving away \$300 million to ZKS users as a part of the long term call to action plan, for Layer 2 migration.

Users holding ZKS asset at both Layer 1 (Centralized exchanges and independent wallets) and layer 2 network will benefit this round of giveaway plan with 1:1 ratio airdrop. Airdrop snapshot will take place at 10:00 p.m. ET on Feb 25, 2021.

The giveaway will only be eligible for 80 million ZKS token in circulation. ZKSwap developing team will not hold any token in the first year of launching so the team and seed/VC investors will not participate in the airdrop round. The restriction currently placed on ZKS tokens held by seed investors will be lifted on the same day of the giveaway for long term lock up and staking schemes. 0.33% of advisor team owned tokens will also be unlocked simultaneously on February 25, 2021.

The developing team will temporarily remove ZKS/USDT liquidity on Uniswap and ZKSwap for about 72 hours after the airdrop and re-inject \$12 million worth of liquidity at a price with 50% high than pre-removal. When re-adding liquidity, if the market price at the time were higher than 50% of the pre-removal price, liquidity will be added following market price. ZKS liquidity mining and yielding schemes will be announced after giveaway.

About ZKSwap

ZKSwap, an automated market maker protocol based on ZK-Rollup, was officially launched on February 14, 2021, and recorded over \$120 million total value migrated and from Layer1 with nearly 11,000 new account opening in less than a week.

The current solution offers zero gas fee, real time asset transfer and AMM (Automatic Market Making) solutions for all ERC20 and ETH tokens on Layer 2 network.

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