Poolz New Token Deployment (“$POOLX”)

Reading Time: 3 minutes

Stan Goldin

As most of you know, there was an exploit on Poolz’s vesting system.

First, we would like to thank our great community, partners, and ecosystem that stood alongside Poolz and supported us during these times. Your attitude and approach are what make us different and encourage us to come back stronger.

Exploit Event:

Poolz vesting contract was hacked by this address starting at 03:09 UTC and was flagged by Peckshield.

The details of the hack can be found in Peckshield Twitter
The event is still managed by our legal and cyber experts, and we will do our utmost to track the hacker.

Immediate Actions:

Warning notice:

- Immediate notice to stop any POOLZ trading Socials at 04:43 UTC TG: https://t.me/Poolz_Announcements/2207

DEXs:

- **Uniswap**: Poolz has taken out the liquidity from Uniswap
- **PCS**: Poolz liquidity in PCS is still activated due to liquidity lock – we are warning everyone not to trade in PCS

CEXs:

- All centralized exchanges were notified to stop POOLZ trading in all pairs, and $ liquidity was kept.

POOLZ Token:

- We created a new Poolz token, “POOLX.”
- the old POOLZ token (contract) that Poolz holds will be removed and burnt.

Poolz Listing:

- Poolz will release its new token in DEXes and CEXes with new liquidity(higher amount) based on the situation pre-exploit, and a formal announcement will follow.

ChainPort Bridge:

– A complete freeze has been imposed on all POOLZ porting on the ChainPort.io bridge.

CMC and Coingecko:

– report to CMC approved https://coinmarketcap.com/currencies/poolz-finance/

– report to Coingecko is pending

Next step in the working:

1. We are going over the information and taking screenshots of all the holdings before the hack and taking a security period till we officially announce to stop any Poolz trading at 04:43 UTC (TG: https://t.me/Poolz_Announcements/2207). All POOLZ holders that are included in the screenshot will be eligible for a new POOLZ token in a ratio of 1:1.
2. A new POOLZ token(“POOLX”) will be deployed, and all relevant chart history in CMC and GC (except the exploit hack) will continue.
3. POOLX will have a 10% additional total supply to support ecosystem reward.
4. POOLX token and Locking system will be audited by Certik, ArcadiaGroup, and ChainPort.

New POOLX terms for Poolz holders before the event:

- Up to 500 POOLX: 1-month cliff, then daily vesting of 30 days
- 501 – 1,000 POOLX: 1.5-month cliff, then daily vesting of 60 days
- 1,001 – 20,000 POOLX: 2 months cliff, then 90 days daily vesting
- 20,000 POOLX and above: 2 months cliff, then 120 days daily vesting

POOLX Distribution Calculation:

1. POOLZ token holders before the hack (including CEX, Poolz web, and wallets) will receive a 1:1 ratio (03:09 UTC).
2. POOLZ token holders’ prior Official Announcement will receive a 1:1 ratio (04:43 UTC).
3. POOLZ holders which are stuck in the ChainPort bridge and sent tokens to the bridge before the hack (03:09 UTC) and before the Official Announcement (04:43 UTC) will receive POOLX at 1:1 ratio.
4. POOLZ token holders after the hack (03:09 UTC) and before Official Announcement (04:43 UTC) which sent the tokens to any CEX will receive POOLX based on their POOLZ purchase price in USD to the sender wallet to CEX.

Important notes:

- All cliffed token holders will be eligible to participate in Poolz IDOs.
- POOLZ token will be back for trading in DEX first and then in CEX in a few hours.
- Poolz communities with IDOs vested tokens in Poolz contracts will get POOLX tokens in the same USD value, vested for 12 months.
- POOLZ holders which held their tokens in CEX or Bridges will be eligible for POOLX within 48 hours after the new liquidity or based on the CEX timeline.

Here is: How to Buy $POOLX on Pancakeswap

Due to the sensitivity of the event consequences, Poolz reserve the rights to change, adjust and/or amend the above according to the market requirements, needs and conditions

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About Poolz

Poolz is the leading decentralized fundraising platform enabling crypto’s most innovative projects to kick start their journey and grow their communities. Poolz allows its users to make research-based decisions to participate in high-potential IDOs, NFT sales, and Gaming projects.

Poolz aims to be a multi-chain platform and currently, users can participate in IDOs and NFT sales on Ethereum, BNB Chain, Polygon, Celo, and Avalanche, with many more to come.

Stay tuned for more upcoming IDOs

Telegram | Twitter | Github | Medium | Announcements