New ERC-20 Smart Contract

LTO Network is updating the ERC-20 smart contract on Ethereum.

The process we had planned was going to involve creating a new Smart Contract and freezing the old one on October 8, 2021. After discussions with the community and our partner exchanges, we've decided to choose a different solution in which freezing the contract is not necessary.

Instead, a soft swap will be taking place. People that hold the ERC20 version of LTO can swap manually from Monday the 25h of October at 10:00 UTC (12:00CET). The main advantage of this soft swap structure is that people who have LTO tokens tied up in other smart contracts (like the liquidity providers on Uniswap) will not miss out. They can swap their LTO when they unstake them from Uniswap.

A new LTO ERC20 contract will be deployed. It will live next to the current LTO ERC20 smart contract. The new contract is similar to the existing one, but will remove permissions for the bridge that aren't strictly required.

What to expect?

- The new LTO ERC20 smart contract (v2) has been deployed and can be found here: https://etherscan.io/address/0xd01409314acb3b245cea9500ece3f6fd4d70ea30

- The old LTO ERC20 smart contract (v1) will remain active: https://etherscan.io/address/0x3db6ba6ab6f95efed1a6e794cad492faaabf294d

- After the new smart contract has launched, the bridge will only issue the new ERC20 token when swapping from mainnet or BEP2 LTO tokens. The bridge will always accept both old and new tokens when swapping from ERC20. Please note the swap will only be available from Monday October 25th at 10:00 UTC onward.

Exchanges

The LTO team is working with its partnered exchanges to organize the soft swap with them. If you hold LTO on an exchange, please keep an eye out on their announcements, or contact your exchange to check when and how they will do the swap.

It is possible that your exchange will only support one of the two LTO smart contracts (or both) while they are active. Please be diligent when you wish to deposit your LTO ERC20 tokens to an exchange and first check which LTO token version your exchange supports. We'll update this section with information on the exchanges once they provide an official announcement on the token swap.

Should the wrong version of LTO token be sent to the exchange, the tokens can be returned to the sender. Please contact the exchange's technical support for the details of this procedure.

Supported Exchanges

The following exchanges have announced their public support for the new V2 Smart Contract.

- **Kucoin.com** (Source)

- **AscendEx.com** (Formerly known as Bitmax.io) (Source)

- **Binance.com** (Source)

- **Binance.US**

- **STEX.com** (Source)

- **Litebit.eu**

- **Bitcoinmeester.nl**

- **Gate.io** (Source)

- **LAToken**

- **Coinmetro.com**

- **Coinmerce.nl**

Mainnet Supported Exchanges

The following exchanges have LTO Mainnet supported transfers.

- **Binance.com**

- **Kucoin.com**

- **AscendEx.com**

- **Coinspot.com.au**

How to swap your existing LTO tokens?

The new contract will have a `swap` method that allows holders to swap tokens directly on Ethereum. With the swap, the old tokens are burned and new tokens are minted.

Metamask and WalletConnect (Trustwallet):
Go to https://swap.lto.network and follow the steps.

Other wallets:
Use the bridge to swap ERC20 to mainnet tokens on https://wallet.lto.network. Or deposit with an exchange that supports the swap.

Uniswap

Initially, both the new and old ERC20 token can be swapped on uniswap for ETH. Liquidity providers should withdraw liquidity for the old token and supply liquidity for the new.

To incentivize liquidity providers to support the new contract, the LTO Farm will support the new LTO ERC20 token in addition to the old one. The rewards will be split between liquidity providers of both token pairs, with 95% of the rewards going to providers of the new token and 5% of the rewards going to providers of the old token.

Update: LTO Liquidity Farm for v2 is now ACTIVE.

What happens if I don't swap?

You can swap at any time. The ability to swap the old ERC20 LTO tokens with new ones is part of the source code of the new ERC20 smart contract and thus can't be denied.

In the future, if the number of holders and activity on this contract is very low, we may choose to freeze the old ERC20 contract. In this case the bridge will mint new ERC20 LTO tokens and airdrop them, matching the frozen balances of the old contract.

Summary

LTO is doing a so-called soft swap of the LTO ERC20 token on Ethereum. Holders need to take action to swap their LTO ERC20 tokens to the new contract.

Both the old and new ERC20 token are accepted by the bridge and preferred exchanges. Other exchanges may support only the old or only the new token.

Swapping only concerns ERC20 LTO tokens on Ethereum. If you hold mainnet, BEP2 or BEP20 tokens, you don't need to do anything.