ZKSpace Officially Upgrades to ZKBase, Launches ZKSwap for BRC20, and Implements 1:1 Exchange between ZKS and ZKB

ZKBase · Follow
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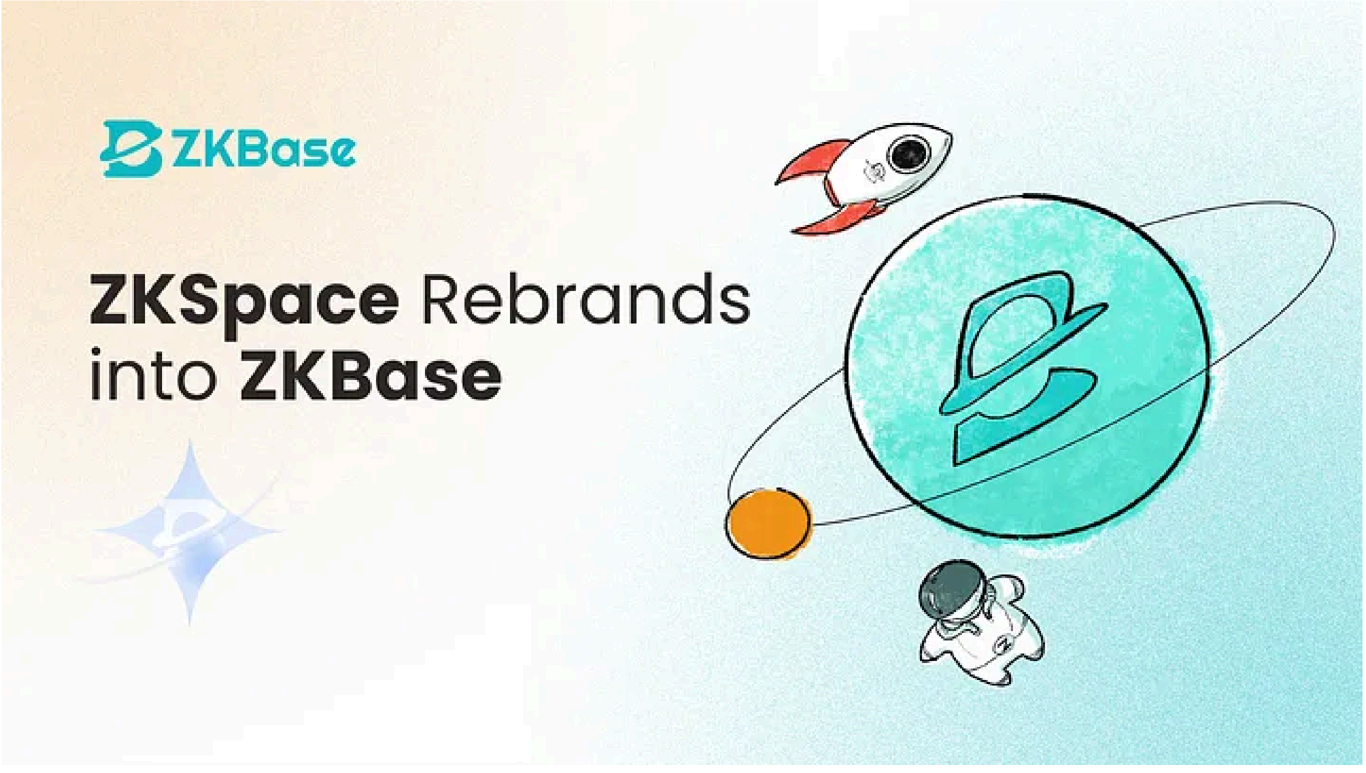

To empower the BTC and ETH ecosystems, the ZKSpace team has rebranded and upgraded to ZKBase. As an infrastructure protocol based on ZK (Zero Knowledge) proof technology, ZKBase is dedicated to providing scalability solutions for mainstream blockchains such as Ethereum and Bitcoin, and building decentralized cross-chain and Layer2 ecosystems. Our new official website, zkbase.org, is now live.

ZKBase team will launch ZKSwap(Bitcoin), catering to BRC20 and other Bitcoin ecosystem token trading. This marks the first step in our exploration of BTC Layer2 solutions. ZKS tokens will be exchanged for ZKB tokens at a 1:1 ratio. ZKB will also be upgraded to serve as the governance token of the ZKBase protocol. ZKBase will provide ERC20-BRC20 cross-chain solutions, allowing ZKB holders to enjoy the benefits of both Ethereum and Bitcoin ecosystems. While maintaining existing benefits, 100% of the transaction fees generated by ZKSwap(Bitcoin) will continue to be used for the repurchase and burn of ZKB tokens, empowering ZKB holders.

On December 30th, ZKBase will conduct the final ZKS token burn and simultaneously issue ZKB tokens with a total supply of 600 million. Starting from January 12nd, 8:00 AM UTC, users can exchange any amount of ZKS tokens for ZKB tokens through a smart contract. More detailed instructions will be announced in subsequent updates.

Furthermore, ZKBase will continue to explore the programmability of the Bitcoin network and ZK cross-chain bridge, enabling secure and convenient cross-chain transactions of BRC20 and other Bitcoin network assets on other public chains. The ZKBase team will actively develop and apply a complete Layer2 ecosystem on the Bitcoin network, creating more use cases for user assets and providing greater composability.

ZKBase Team

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