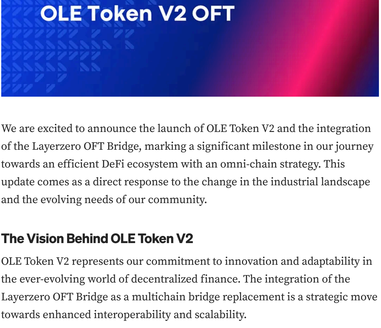
Announcing OLE Token V2 OFT

OpenLeverage · Follow
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We are excited to announce the launch of OLE Token V2 and the integration of the Layerzero OFT Bridge, marking a significant milestone in our journey towards an efficient DeFi ecosystem with an omni-chain strategy. This update comes as a direct response to the change in the industrial landscape and the evolving needs of our community.

The Vision Behind OLE Token V2

OLE Token V2 represents our commitment to innovation and adaptability in the ever-evolving world of decentralized finance. The integration of the Layerzero OFT Bridge as a multichain bridge replacement is a strategic move towards enhanced interoperability and scalability.

Key Changes:

1. Multichain Bridge Replacement with Layerzero OFT: By leveraging the Layerzero OFT bridge, OLE Token V2 sets a new standard for cross-chain interactions, allowing for smoother and more secure transactions across multiple blockchain networks.
2. Migrating BUSD and USDC.e to USDC: In line with the community's decision here, we are sunsetting BUSD and USDC.e and migrating the liquidity to OLEv2/USDC. This change reflects our dedication to staying aligned with the community's preferences and market trends.
3. Seamless v1 to v2 Migration: The migration process from OLE Token V1 to V2 has been meticulously developed over several months to ensure a smooth transition for all users. While some manual steps are required, our core contributors have automated much of the process to minimize user effort and maximize efficiency.

Migrating from OLE Token V1 to V2

Every V1 token can be exchanged for a V2 token on a 1:1 basis, and there is no tokenomics change on allocations or emissions along with migration.

We have developed an intuitive Migration Wizard to assist users throughout this process. This tool simplifies the migration, allowing it to be completed in minutes.

- For BNB Chain users: bnb.openleverage.finance/app/convert
- For Arbitrum users: arbitrum.openleverage.finance/app/convert
- For Ethereum users: eth.openleverage.finance/app/convert

Migration Timeline

- **Start Time:** Tue, 5 Dec 2023 @10am UTC
- **End Date:** Mon, 4 Mar 2024 @10am UTC
- **Migration Period:** 90 days

Post-Migration

- End of V1 Support: After Mon, 4 Mar 2024 @10am UTC, V1 tokens will not be supported or converted to V2, and no liquidity will be available.
- Centralized Exchange Policies: It is anticipated that centralized exchanges (CEX) will stop accepting deposits and withdrawals of V1 tokens after migration. We are working with CEXs to ensure the transition is smooth, but please ensure you understand the latest policy and procedure of the CEX before depositing and withdrawing OLE tokens.

OFT Bridge Supported by LayerZero

The new bridge enables the movement of tokens between prominent EVM-compatible chains such as Ethereum, BNB Chain, and Arbitrum without any bridge fees. Gas fees are still applied for transferring tokens between two chains. This marks a significant step towards reducing the cost barriers traditionally associated with cross-chain transfers.

Bridge Access:

- For BNB Chain users: bnb.openleverage.finance/app/bridge
- For Arbitrum users: arbitrum.openleverage.finance/app/bridge
- For Ethereum users: eth.openleverage.finance/app/bridge

Liquidity Replacement

To align with our latest tokens, we are restructuring our supported liquidity pools for xOLE, and all the locked liquidity will be migrated automatically on Tue, 5 Dec.

- On the BNB Chain, we will transition the BUSD/OLE(v1) liquidity on PancakeSwap V2 locked in xOLE to USDC/OLE(v2) on PancakeSwap V2.
- On Arbitrum, the existing USDC.e/OLE(v1) LP on SushiSwap V2 locked in xOLE will be upgraded to USDC/OLE(v2) on SushiSwap V2.

You must manually remove your liquidity for those providing liquidity on other liquidity pools and protocols (e.g., Uniswap v3, PancakeSwap v3).

Locking and Withdrawing from xOLE will be operational and unaffected before and after migration.

The Closure of KCC Deployment

We have decided to close our KCC deployment as part of our strategic realignment. This move allows us to concentrate our resources and efforts on platforms that align more closely with our long-term vision and the current market dynamics.

Token migration on KCC:

- You can convert the OLEv1 token to the OLEv2 token on Arbitrum via Wizard at kcc.openleverage.finance/app/convert.
- If you have xOLE holding on to KCC, you can unlock your LP on kcc.openleverage.finance/app/staking once the migration starts.

Time of KCC Deployment Unwind Down: Mon, 4 Mar 2024 @10am UTC

Action Checklist

- Close OLEv1/BUSD & OLEv1/USDC.e Positions: Before Tue, 5 Dec 2023 @10am UTC.
- Join OLEv2/USDC Markets: After Tue, 5 Dec 2023 @10am UTC. Participate to enjoy real yields and OLE rewards. A celebratory campaign will be live.
- Check CEX Policies: Regularly review policies on depositing and withdrawing OLE tokens.
- Release LP & Unwind KCC Positions: If you have positions on the KCC, release your LP and unwind these positions promptly.

Audit for V2

V2 contracts are open-sourced and audited by PeckShield.

Need Assistance?

Support is available on Discord & Telegram.