$BNX Token Split to go live

BinaryX · Follow
3 min read · Feb 9, 2023

21



A DAO proposal on token split at a ratio of 1:100 (1 old BNX to 100 new BNX) has been approved, signaling a new era for BinaryX.

DAO Voting Link: https://binaryx.pro/#/dao/detail?Id=17

Last year, BinaryX experienced an increase in adoption in many regions of the world, and their product lineup expanded significantly. The team evaluated the market situation at present and concluded that the current price of BNX per unit could be optimized to better promote BinaryX's economic model and products.

To support this, the BinaryX team has decided to split the BNX token. This move is expected to lower the barrier to entry to the BinaryX ecosystem, consequently increasing the adoption of BNX in a broader crowd.

The team presented this issue to the community and made a recommendation to split the token via a DAO vote. The vote showed that 99.5% of the community supported the split. Evidently, there was an unanimous agreement between the community and the team, which resulted in the final decision to go ahead with the split.

Details of the split:

Top highlight

The name of the project, BinaryX, as well as the ticker name for BNX will not be changed. All consumption scenarios of the old BNX will be transferred over to the new BNX. The split will have the same effects on in-game and/or output scenarios (e.g., CyberChess Weekly Prize, Hero prices). Further details about the exact date and timing of the split will be shared in our next announcement.

*Please note: During the split, all of our games will temporarily undergo maintenance to enable the split to be executed in-game. We will provide further updates regarding the length of the maintenance on our social media and community channels.

> *The new BNX smart contract address (BEP-20) will be:*
> *0x5b1f874d0b0C5ee17a495CbB70AB8bf64107A3BD*

No action required from holders on Centralised exchanges

- For users who keep their BNX on Centralised exchanges, no action would be required. The old BNX will automatically be converted to the new BNX for users after the split commences.
- We will also be in touch with all CEXs to assist them in changing out the old BNX contract address to the new BNX contract address over the next few weeks.

Action required for holders on the following: Decentralised exchanges, Cold wallets, self-custody hot wallets e.g. Trust Wallet

- BinaryX will provide a converter for holders to convert their old BNX into new BNX
- To convert to new BNX, holders will need to do the following:
- Step 1: Go to "Converter landing page" (Link to the page will be disclosed in the next announcement)
- Step 2: Connect your Wallet
- Step 3: Click "Replace" button to convert old BNX to new BNX
- Step 4: Sign and receive new BNX
- Step 5: Add New BNX Address into Wallet to see the new tokens

For holders who have staked their BNX on Decentralised exchanges, any BNX withdrawn from the staking pool will need to be converted to the new BNX by the holder.

Please keep a look out for our announcements about this on Twitter and Discord.

2023 BinaryX: A Look Forward

The token split is just part of the first wave of big milestones for BinaryX in 2023. To reaffirm our goals this year, the team will be sharing our upcoming plans and steps we are taking to increase the reach of our project. Timelines are subject to change and updates will be clearly communicated to our users along the way. Do look forward to what BinaryX has to offer in the exciting year ahead!

Follow us on social media and join our community to get the latest updates & giveaways!