

MRHB DeFi Closes Successful USD5.5M Fundraise with IDO

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Summary

MRHB DeFi Closes Successful USD5.5M Fundraise with IDO and Announces 5 Million Pool of MRHB Token Rewards for Liquidity Providers

Message

Melbourne, Australia, Jan 1, 2022 -- The world's first ethical and halal DeFi ecosystem platform MRHB DeFi officially concluded its successful fundraising with its final public IDO rounds on DODO and ZeeDO launchpads, altogether raising a total of US\$5.5 million with around 85% coming from a global community of investors looking for an ethical and halal entry into the cryptoverse. Immediately following the close of the IDO, the MRHB token was listed on the popular DEX PancakeSwap, a leading decentralized exchange on Binance Smart Chain (BSC). For the very first time, early supporters of the project were able to trade and swap their MRHB tokens. 5 Million Pool of \$MRHB Token Rewards for Liquidity Providers Instead of standard buy/sell order books, Pancakeswap uses the Automated Market Maker (AMM) model where trades are done through a Liquidity Pool where users invest funds (become Liquidity Providers or LP's) to the pools to facilitate swaps. MRHB DeFi has now announced that over the next three months, \$MRHB token holders can become Liquidity Providers on PancakeSwap and earn their share of the pool of 5,000,000 MRHB token rewards. The following MRHB/USDT liquidity pool has been set up on PancakeSwap, and MRHB Rewards will only apply to this pool: -

<https://pancakeswap.finance/swap?inputCurrency=0xd10332818d6a9b4b84bf5d87dbf9d80012fdf913&outputCurrency=0x55d398326f99059ff775485246999027b3197955> Liquidity Providers to the pool can earn in two ways: 1. By supplying liquidity to the pool, the liquidity providers earn transaction fees on PancakeSwap as profit. The total trading profits made will be divided among the LPs, proportional to the amount of funds contributed and the amount of time funds are invested in the pool. 2. In addition, MRHB DeFi will offer a reward to the LP investors on condition that they invest funds into the pool at any point during the three month loyalty period. The \$MRHB token reward pool will initially begin at 5,000,000 to be shared among the LP token holders. The number of tokens awarded will change over time but will be visible on the MRHB Reward Dashboard

(<https://rewards.mrhb.network/>). Investors can withdraw their funds at any time. As an extra incentive for LPs, MRHB DeFi has announced that LPs who lock their tokens for the full 90 days in the pool will have the right to claim an NFT from the first collection at their Souq NFT marketplace. Souq NFT is the first anti-NSFW NFT marketplace in the world that is focussed on creating an ethical and halal marketplace for digital art and other NFT assets. MRHB DeFi has provided more detailed instructions on how to be Liquidity Providers in the following videos: - How to Buy/Swap MRHB Tokens Using Metamask Wallet: <https://www.youtube.com/watch?v=A-LqaeY9Ttw> - How to Make Passive Income by Providing Liquidity on Pancakeswap: <https://www.youtube.com/watch?v=A-LqaeY9Ttw>

A Conditional Hibah Gift The LP token rewards are defined as a conditional gift (hibah muallaqah bi al-sharhâ€™) that is provided by a third party, permissible according to the Islamic Fiqh. Since there is no (bilateral) exchange contract or transaction between MRHB DeFi and LPs (liquidity providers), MRHB DeFi is considered a third party and is providing the rewards as a gesture of appreciation to their loyal supporters. As the share of rewards depends on various factors such as the number of providers and amount of time invested, such LP rewards are not fixed, although they will be stated at the time the tokens are invested into the liquidity pool. Such rewards must also be considered together with the price movements (Impermanent Loss) of the MRHB token to assess the overall return to the token holder should they withdraw their funds from the liquidity pool. Reminder for Vigilance The correct MRHB DeFi contract address for the \$MRHB BEP20 Token is as follows: <https://bscscan.com/address/0xd10332818D6A9B4b84bf5d87DbF9D80012FDF913> MRHB token holders are reminded to be vigilant against scammers and fake addresses and should exercise caution whenever participating in transactions. Only the following official channels contain the most current and accurate information about the developments of \$MRHB. MRHB DeFi Official Channels: MRHB Reward Dashboard: <https://rewards.mrhb.network> Website: <https://marhabadefi.com> Twitter: <https://twitter.com/marhabadefi> Telegram: https://t.me/mdf_official Telegram Announcements: https://t.me/marhabadefi_ANN YouTube: https://www.youtube.com/channel/UChuvZG9DbS5ffeoqLX_bERg Medium: <https://medium.com/@mrhbdefi> LinkedIn: <https://www.linkedin.com/company/marhabadefi> Facebook: <https://www.facebook.com/MRHB-DeFi-105893235209147> Telegram (Arabic): https://t.me/mdf_arabic Telegram (Russian): https://t.me/marhabadefi_russia Telegram (Turkish): <https://t.me/MarhabaDefiTR> Telegram (Persian): https://t.me/mrhbdefi_persian

Telegram (Urdu/Hindi): https://t.me/MRHBDeFi_Urdu_Hindi About MRHB DeFi: MRHB DeFi is a decentralized finance platform built to embody the true spirit of an "Ethical and Inclusive DeFi" by following faith-based business principles, where all excluded communities can benefit from the full empowerment potential of DeFi. The team comprises researchers, technocrats, influencers, Islamic fintech experts & business entrepreneurs, who came together to ensure that MRHB DeFi prevails in a manner that will impact society as a whole, essentially bridging the gap between the faith-conscious communities and the blockchain world.



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