

MRHB, The First Halal DeFi Token, Makes Maiden Foray into European Markets with EUR Trading Pair on Bitlocus Exchange

News-Press Release

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Summary

MRHB.Network, the first decentralized finance platform committed to supporting ethical and halal crypto products, has listed the \$MRHB token on the Bitlocus crypto exchange and now offers EUR trading against its native token.

Message

Dubai, UAE, July 27, 2022 -- MRHB.Network, the first decentralized finance platform committed to supporting ethical and halal crypto products, has listed the \$MRHB token on the Bitlocus crypto exchange and now offers EUR trading against its native token. In addition to its USDT pair, the new trading pair MRHB/EUR is part of the halal token's foray into European markets, enabling crypto users to make instant fiat-crypto conversions. Bitlocus is the fourth global centralized exchange to list MRHB, including LBank, BitMart and CoinTiger. The token can also be traded on PancakeSwap, a leading decentralized exchange. "This listing on Bitlocus marks another milestone for MRHB and we are pleased to expand our range and offer token holders the option to trade \$MRHB against the EUR," said MRHB DeFi Network CMO, Umut David Gulasi. "Lowering the barriers to buying crypto with fiat is a crucial step in onboarding more users. By providing a bridge between crypto and fiat, we can offer a more convenient and better trading experience for our community, taking us a step closer toward mass adoption of \$MRHB." The listing in Bitlocus comes as part of a long term and wider partnership between the two entities, where Bitlocus will facilitate MRHB expansion to the European markets through the services and products of its various sister entities. Incidentally, Bitlocus has been one of the earliest allies and supporters of the MRHB Team since its ideation phase. "MRHB DeFi Network is a highly respected DeFi project looking to make the cryptoverse a better place. We are delighted to list their MRHB token on our exchange to support communities looking for ethical cryptocurrency solutions," said Andrius Normantas, CEO at Bitlocus. The Bitlocus cryptocurrency exchange was founded in 2018. Based and registered in Lithuania, they are under the strict, trustworthy regulation of the EU. Bitlocus offers spot trading of more than 16 tokens and cryptocurrencies with EUR as the base currency, along with a fiat on/off-ramp. The MRHB DeFi platform is built specifically to help onboard communities previously excluded from cryptocurrency, such as the world's 1.8 billion Muslims representing a financial market worth about US\$3 trillion. To ensure the decentralized finance ecosystem is halal, and therefore permissible for Muslims to use, the MRHB DeFi team employs an advisory board that vets all cryptocurrencies and services on the platform according to strict ethical and halal guidelines. On Building a Better DeFi Platform The flagship product and cornerstone of the MRHB DeFi platform is Sahal Wallet, a self-custodial cryptocurrency wallet available on both iOS and Android. Notably, Sahal Wallet only accepts halal tokens and acts as a gateway portal to the entire MRHB DeFi ecosystem. "When designing our Sahal Wallet application, we took great pains to ensure the UX is as easy and friendly as possible. The majority of our 70,000 supporters are first-time crypto users and it can honestly be quite overwhelming for newcomers to enter the crypto space," MRHB CEO Naquib Mohammed said. "MRHB DeFi is a one-stop platform where our users can be assured everything is halal without having to do a ton of extra research on their own, making Sahal Wallet their key to ethical DeFi." The company has had a string of strong product launches since they listed their token in December 2021 in an oversubscribed IDO, raising over US\$5.5 million in funding. Including Sahal Wallet, MRHB DeFi also launched SouqNFT "a marketplace for ethical NFTs that also hosts halal compliance certificates from Shariah Experts in immutable, unforgeable NFT form. Coming up this year are a halal liquidity harvester that generates passive yields of 5% to 15%, an exchange for tokenized commodities and metals, a world-first halal DeFi staking solution and numerous enhancements to Sahal Wallet including reversible transactions. Other ambitious products on their roadmap to be launched in 2023 include an interest-free crypto financing solution, decentralized philanthropy, an entrepreneur launchpad and decentralized autonomous governance. MRHB DeFi Network is backed by a number of partners and investors, including Polygon Technology, Sheesha Finance, Australian Gulf Capital, NewTribe Capital, Blockchain Australia, Mozaic, Contango Digital Assets, ZKSync, Acreditus Partners, EMGS Group, Sinofy Group, Sukhavati Protocol and MKD Capital, amongst others.

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