

Permissionless Halal DEX TijarX for Frictionless Commodity Trading

News-Press Release

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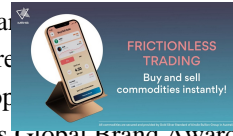
Summary

MRHB.Network, a pioneering decentralized finance platform focused on creating ethical and halal crypto solutions, has launched TijarX

Message

Dubai, UAE, October 4, 2022 -- MRHB.Network, a pioneering decentralized finance platform focused on creating ethical and halal crypto solutions, has launched TijarX, the first halal decentralized exchange (DEX) for physical commodities. Physical gold and silver-backed tokens are the first to be listed. TijarX is a blockchain-powered exchange that brings precious metals and other physical commodities on-chain via tokenization and traded via smart contracts, allowing for these assets to be fully integrated into the wider Web3 and DeFi markets. Notably, all commodities tokens to be listed on the exchange will be halal. "We are extremely proud to finally launch TijarX and offer tokenized commodities to ethics-conscious investors around the world," said MRHB CTO Deniz Dalkilic. "Our core aim is to add maximum utility to our Web3 ecosystem by bringing precious and illiquid commodities - which are difficult to transport and store in physical form - onto the blockchain. By tokenizing these commodities, they are made available to a much larger market who can trade or invest in these real-world assets." Dalkilic added, "To celebrate the launch, we are also making the TijarX free from any transaction fees for the next 6 months, hence further reducing the cost of investing and trading the precious metals." The first commodities to be listed on the exchange will be tokenized gold and silver by Gold & Silver Standard (GSS) of the Ainslie Bullion Group. Each Gold Standard (\$AUS) and Silver Standard (\$AGS) token listed on TijarX is 100% backed and redeemable by physical bullion securely stored and verifiable, in the Ainslie vaults, Australia's leading bullion dealers since 1974. MRHB partners Ainslie to deliver TijarX gold and silver solutions. <https://www.youtube.com/watch?v=JF0hM3uCQkI> As part of MRHB's aspirational roadmap, the tokenized commodities that could be listed on the TijarX exchange by future partners may include copper, wheat, potable water, oil or gas, among others. TijarX is accessible through Sahal Wallet, a self-custodial and multi-chain crypto wallet built by MRHB, that acts as a portal to the entire MRHB ecosystem of ethical financial services. Developed to Make Commodity Trading Reliable and Convenient The exchange is designed and architected to be simple, intuitive and scalable from the ground up. Keeping up with the ethos of DeFi, the software is open-source meaning any developer or team can build upon it. TijarX functions similarly to how other decentralized exchanges (DEXs) work, with trading pairs of different currencies being made available through liquidity pools owned by external suppliers. For example, users will have the option of purchasing GSS's gold tokens in USDT/AUS and USDC/AUS trading pairs. However, the model by which commodity token prices are dictated on TijarX functions very differently from the automated market makers common on DEXs. Instead, it relies on oracle price feeds for well-established assets such as gold and silver. This allows commodities to be traded on TijarX while still meeting very tight margin restrictions by minimizing arbitrage opportunities that would result in a loss of liquidity. "The TijarX exchange is not an end-to-end solution, but is designed to be an on-ramp for commodity owners who already have their own tokenized assets," said MRHB CTO Deniz Dalkilic. "We will look forward to scale TijarX to become an end-to-end solution in the future, but for now its focus is to be an on-ramp(OTC) for tokenized commodity owners to reach new communities in a trustless manner." Only approved partners with whitelisted wallets can deploy new tokens on TijarX pools, and full transparency is required to prove that tokens are truly backed by physical commodities. MRHB DeFi cannot add or withdraw liquidity at all but does retain the ability to pause trades by request from their partners if an exploit is suspected. After the first six months of zero-fee transactions, MRHB will only charge a small trading fee of 0.03%. These fees are sent to the MRHB DAO treasury and sold for MRHB buy-backs, which are in turn redistributed to MRHB token holders on the M.I.R.O. staking platform. More Launches Coming Soon for MRHB MRHB launched their ecosystem token, \$MRHB, in December 2021 in an oversubscribed IDO which raised over US\$5.5 million, mostly from first-time investors among their supportive community of over 60 thousand ethics-conscious people from 106 different countries. The DeFi platform primarily targets the US\$3 trillion Islamic Finance market, but the ideals they promote are also of interest to anyone concerned with making ethical financial decisions in their lives. "We are building out a platform with universal appeal," said Khalid Howladar, MRHB Advisory Chairman. "Halal businesses must follow very strict ethical finance principles, including transparency and sustainability, while avoiding social exploitation or usury. These standards have a universal appeal to people across the world." In addition to TijarX, MRHB.Network has also already launched Sahal Wallet and SouqNFT Marketplace. The

world's first halal staking solution, M.I.R.O. and a passive wealth generator, the Liquidity Hub, which later this year, promising passive ROI generation between 5% to 15%. Four more upcoming launches are in the pipeline, including an interest-free financing platform, an entrepreneur launchpad, decentralized philanthropy, and many other Web3 infrastructure products and solutions. MRHB.Network was the winner of this year's Global Brand Awards for "Best New Islamic Crypto Platform". The MRHB token was also featured by Nasdaq and InvestorPlace as a "killer crypto" to invest in. MRHB.Network is supported 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. About MRHB DeFi Network: MRHB (pronounced "Marhaba") is an ethical and halal Web3 platform built to deliver empowering "Inclusive DeFi and NFT wealth and business solutions" to excluded communities worldwide in the easiest way possible. The diverse team comprises researchers, technocrats, influencers, Islamic finance experts & business entrepreneurs, who have come together to ensure that the MRHB Ecosystem brings the full power of blockchain and crypto to positively impact society as a whole, essentially bridging the gap between the "ethics-conscious" communities and the Web3 world. MRHB DeFi Network Official Channels: Website: <https://mrhb.network> Twitter: <https://twitter.com/marhabadefi> Telegram: https://t.me/mdf_official Telegram Announcements: https://t.me/marhabadefi_ANN YouTube: <https://www.youtube.com/c/MarhabaDeFi> Medium: <https://medium.com/@mrhbdefi> LinkedIn: <https://www.linkedin.com/company/marhabadefi> Discord: <https://discord.com/invite/DubSjKmkBX> Facebook: <https://www.facebook.com/MRHBDeFi> 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 SouqNFT Marketplace: <https://souq.mrhb.network>



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