

Octopus Network Receives Grant to Build Astar/Shiden to Cosmos Bridge

The Astar/Shiden Network has accepted a grant proposal from the Octopus Network to create a bridge connecting Substrate-based Astar/Shiden Networks to Cosmos.

TOKYO, JAPAN, October 11, 2021
/EINPresswire.com/ -- The [Astar/Shiden Network](#) has accepted a grant proposal from the [Octopus Network](#) to create a bridge connecting Substrate-based



Astar/Shiden Networks to Cosmos based blockchains. The bridge will support the IBC protocol which is the most comprehensive inter-blockchain communication standard developed by Cosmos. The bridge will enable the transferring and receiving of fungible assets while maintaining 1:1 pegging of the assets cross-chain per the IBC ICS20 standard.

The Octopus Network team's proposal was initially drafted on September 24th, 2021, and modified 4 days later with segmented checkpoints during the deployment. On September 28th, 2021, the final draft was accepted with 11 votes in favor and 1 vote abstaining.

The Octopus Network team will first develop and deploy a bridge for cross-chain messages and cross-chain asset transfers on Shiden, then these functionalities will be adapted for the bridge to Astar. The IBC-enabled Astar Network will then be able to both transfer and receive cross-chain assets to and from a Cosmos chain. The Astar/Shiden Network will become the first parachain with IBC interoperability in the Kusama and Polkadot ecosystems, which will provide significant benefits beyond the public cross-chain bridges in the Kusama and Polkadot ecosystems.

Astar Network (previously known as Plasm) is a Polkadot native multi-chain smart contract dApp hub supporting Ethereum Virtual Machine, WebAssembly, and layer2 solutions such as ZK Rollups for various L1 blockchains outside Polkadot's ecosystem. Shiden Network is Astar's Kusama-based canary project, while Cosmos is a vast network of semi-independent parallel blockchains that can communicate with each other through Hubs.

Subsequent to its birth in 2019 and seven Web3 Foundation grants, Astar/Shiden is on track to

realize its vision of creating a cross-virtual machine (X-VM) that will enable interaction between EVM and WASM — separating Shiden from solely EVM-compatible projects for unmatched interoperability. This July, the Shiden Network won the third Kusama parachain auction with over 138,000 KSM from 4511 contributions.

Octopus Network is confident that this engagement will benefit the larger Substrate and Cosmos communities by providing feasible interoperability in production. The \$30 million Builder's Program fund supported by [Microsoft Japan](#) for projects on the Astar Network or Shiden Network is evidence that others also see value in the Astar/Shiden Networks.

The Octopus Network recognized the mutual benefit of expanding the use of IBC protocols throughout the Substrate ecosystem a long time ago. Since August 2020, Cdot, the predecessor to the Octopus Network team, has been funded by the Interchain Foundation to implement IBC communication on Substrate. In expanding this use of template protocols, ecosystem partners and future appchains in the Octopus Network are likely to see the network effects for Cosmos and other IBC-ready blockchains. With this implementation completed, the Octopus Network increases its expansion opportunities for other cousin projects, especially those already focused on interoperability.

Suzanne Leigh
Octopus Network
+60 104012468

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/553573453>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.