

Santo Blockchain Labs Turning-Off ADA Staking Pool

AVENTURA, FLORIDA, UNITED STATES, November 22, 2021

/EINPresswire.com/ -- Santo Blockchain Labs (OTC PINK: SANP) a vertically integrated blockchain and cryptocurrency development company with corporate subsidiaries in the Socialist Republic of Vietnam and the Republic of Panama, which manages, operates, and develops



end-to-end "BaaS" Blockchain-as-a-Service, today announces it has turned off and discontinued its Cardano ADA staking pool. The Company feels that under the new infrastructure bill signed into law on November 15, 2021 by US President Biden, it may be deemed a broker, while operating as a proof-of-stake pool. The Company feels that the requirements to collect

information on US Nationals will not only make it extremely difficult and expensive, but additionally the overseas stakers will be discouraged to stake in our proof-of-stake pool.

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If Math is God's Universal Language, Then Blockchain is his Commerce and Bitcoin his Currency"

Frank Yglesias-Bertheau

Frank Yglesias CEO of Santo stated; "we will have a wait and see approach, in the hope that the amendment to the infrastructure bill filed by Sens. Ron Wyden, D-Ore.; Pat

Toomey, R-Pa.; and Cynthia Lummis, R-Wyo. would specifically ensure the term "broker" excludes validators, hardware and software makers and protocol developers."

ABOUT SANTO:

The Company is a vertically integrated blockchain and cryptocurrency development company with corporate subsidiaries in the Socialist Republic of Vietnam and the Republic of Panama, which manages, operates, and develops end-to-end "BaaS" Blockchain-as-a-Service. The company manages, operates, and develops end-to-end "BaaS" Blockchain-as-a-Service, similar to software-as-a-service, blockchain as a service lets businesses get applications up and running with minimal hassle. This allows higher agility and quicker blockchain adoption. Blockchain applications are becoming more and more desirable, but they can be challenging to set up for smaller businesses or organizations with limited IT resources. A blockchain-as-a- service provider can provide professional assistance in addition to their hosting services. Additionally, the Company develops solutions such as smart digital contracts, non-fungible tokens NFTs SKULLYS, digital to physical assets tokenization, eXetended reality, and IoT internet of things for everyday life.

FORWARD-LOOKING STATEMENTS:

This press release contains forward-looking statements within the meaning of the federal securities laws. All statements other than statements of historical fact included in this presentation are forward-looking statements. These statements relate to analyses and other information, which are based on forecasts of future results and estimates of amounts not yet determinable. These statements also relate to our future prospects, developments, and business strategies. These forward-looking statements may be identified by the use of terms and phrases such as "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "will" and similar terms and phrases, including references to assumptions. However, these words are not the exclusive means of identifying such statements. Although we believe that our plans, intentions, and expectations reflected in or suggested by such forward-looking statements are reasonable, we cannot assure you that we will achieve those plans, intentions, or expectations. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected or may prove unachievable.

The Company's business and prospects must be considered in light of the risks, expenses, and difficulties frequently encountered by companies working with new and rapidly evolving technologies such as blockchain. These risks include, but are not limited to, an inability to create a viable product and risks related to the issuance of tokens. The Company cannot assure you that it will succeed in addressing these risks, and our failure to do so could have a material adverse effect on our business, financial condition, results of operations, and prospects. There can be no assurance as to whether or when (if ever) the Company will achieve profitability or liquidity.

The forward-looking statements included in this press release are made only as of the date hereof. We undertake no obligation to publicly update or revise any forward-looking statement as a result of new information, future events, or otherwise, except as otherwise required by law.

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