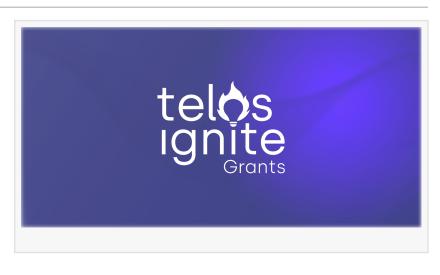# Telos Foundation Announces 12 Million TLOS Grant Initiative to Ignite Development on Fastest Ethereum Virtual Machine

Telos Foundation Announces 12 Million TLOS Grant Initiative to Support Development of Web3 Ecosystem

NEW YORK, USA, February 7, 2022 /EINPresswire.com/ -- Telos, the high performance layer 1 blockchain compatible with Solidity, Vyper and Native C++ smart contracts, announced the Telos Ignite grant initiative today. Telos Ignite aims to fund Web3 software development and help build

projects that spur the growth of the Telos ecosystem. The Telos Foundation has committed to supporting the initiative with 12 million TLOS tokens over the next four years.

Telos is a 3rd generation layer 1 smart contract platform supporting both EVM/Solidity and fee-less native C++ smart contracts. By minimizing the changes/steps required to run existing Solidity smart contracts on the Telos network, Ethereum projects can simply replicate their dApps and deploy to Telos using familiar tool sets, including MetaMask, Hardhat, Truffle, Remix, ethers.js and others. With 0.5 second block times, a sustainable transaction capacity that is in the hundreds of millions per day, fixed/independent of coin price gas fees (under $0.10 transaction), complete insulation from any Front Running/Mev, plus a fully decentralized block producer network, Telos believes it is the most robust Layer 1 crypto solution available to the market today.

"The Telos team has worked hard to create the most powerful and accessible smart contract platform in existence. This grant program will help attract new, innovative dApps to the platform, allowing it to reach it's full potential." Douglas Horn, Telos Chief Architect.

"We're incredibly excited to be announcing Telos Ignite and can't wait to see all of the amazing projects that the developer community brings to the table." AJ Dinger, Head of Business Development at Telos Foundation.

"Telos Ignite enables us to bring in the projects which show off the network's speed and performance at scale we haven't seen before. We look forward to being able to prove our capabilities in a way that Solana and other projects have been talking a big game about but coming up short. An influx of new applications will enable us to do this."
Justin Giudici, Acting CEO at Telos Foundation.

Telos Ignite is looking for passionate teams that want to contribute to Web3 applications and build projects that significantly impact the growth of the Telos ecosystem. There are three categories of projects where we encourage teams to apply:

- Ecosystem Projects: Telos is seeking projects that support the development of the Telos ecosystem through a wide range of use cases. Our key areas of focus include DeFi, GameFi, NFTs and more. This category aims to grow the Telos ecosystem by providing useful services and utility to the platform, allowing our community to experience the full breadth of what blockchain technology has to offer.

- Tools and Infrastructure: Telos is also looking for developers who can build support and infrastructure development tooling that other Telos developers need. Examples include Wallets, Block Explorers, APIs, Component Libraries and various other tools to support the Telos ecosystem.

- ESG Initiatives: From its inception, Telos has been committed to the principles of ESG (Environmental, Social, Governance). As part of the program, Telos is seeking to attract developers who are passionate about addressing current ESG challenges. If you have a project that you believe helps solve these issues, Telos Ignite is here to support these initiatives.

The Telos Ignite grant program offers several benefits to contributors:

- Funding in the form of native Telos tokens (TLOS)
- Developer tools and resources to help facilitate a streamlined development process
- Communication and direct support with members of the Telos team
- End to end support, from the building process to the technical and commercial strategy
- Recognition as a grant winner

Registrations are now open for the first cohort of projects. The Ignite program is available to projects built on both the network's EVM and C++ Native platforms. You can learn more about the program and apply for a grant here.

About Telos
Telos is a 3rd generation smart contract platform that offers compatibility with Solidity, Vyper and Native C++ smart contracts, providing full EVM/Solidity support as well as a fee-less native smart contract layer upon which the EVM is built. Telos performance is unrivaled in the industry and was purpose-built to offer speed, scalability, cost-effectiveness, decentralization and end-

user fairness. The network can sustainably support hundreds of millions of transactions per day, produces blocks in 0.5 second intervals on a first-in-first-out basis (eliminating frontrunning on the network), offers a fee-less native and low per transaction cost EVM (<$0.10), and a fully decentralized block producer network.

Learn more about Telos at www.telos.net

Telos Ignite Grant Program
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