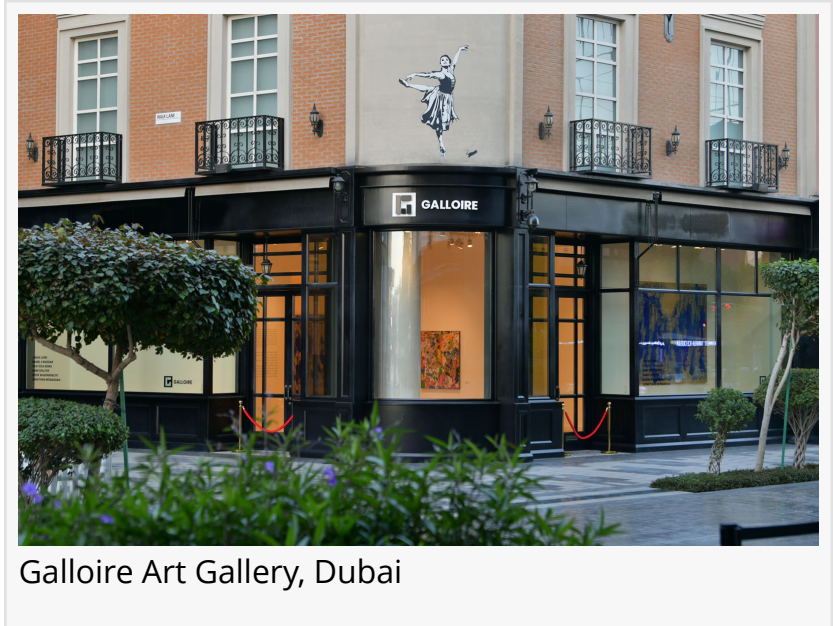


Galloire becomes first major art gallery in Middle East to accept cryptocurrency via tie-up with Abu Dhabi's MidChains

Leading-edge cryptocurrency innovator partners with Galloire, enabling the sale of physical fine art in exchange for a range of digital assets

DUBAI, UNITED ARAB EMIRATES, June 8, 2022 /EINPresswire.com/ -- [Galloire, the innovative contemporary art gallery](#) continues to push forward with the use of technology to enable collectors to connect with its artists and their work. Joining a list of major international galleries such as Pace, Lehmann Maupin and recently Gagosian, Galloire will now accept Bitcoin, Ethereum and USDC for artwork sales globally.



Galloire Art Gallery, Dubai

Speaking about the gallery and the principles behind the move, founder Edward Gallagher said;

“

Why should we force a crypto-native person to pay in traditional (fiat) currency to acquire a beautiful painting?”

Edward Gallagher

“We have an absolute belief in the use of technology to bring art to as wide an audience as possible, so by using photorealistic VR and AR you’ve already seen us bring exhibitions from world-famous artists to tens of thousands more people than could have ever seen it in the gallery.

We want more people to connect with contemporary art and also believe in an egalitarian approach to how people

want to pay for that art: Why should we force a crypto-native person to pay in traditional (fiat) currency to acquire a beautiful painting, and vice-versa, why should a traditional collector looking to venture into NFTs have to pay in crypto-currency just to access some digital art they fall in love with?”

Over the last few years, the United Arab Emirates has become a leading home for blockchain, and cryptocurrency entrepreneurs and investors, with new legislation easing the way for major companies to set up in the country. The country is also no stranger to major art acquisitions from crypto-wealth as last year saw Sacha Jafri's record-breaking artwork (the largest canvas painting in history) sold for sixty two million dollars to French crypto-businessman Andre Abdoune.

One of the leading lights in the cryptocurrency and broader virtual asset trading space who have flourished during this period is MidChains. Led by CEO Basil Al Askari and his co-founder Mohamed Al Hashemi, the company has received confident support from global (e.g. MIAA) and regional (e.g. Mubadala and ADQ) heavyweights. Known for its transparency, regulatory compliance and security, MidChains CEO Basil Al Askari said;

"We are a company which prides itself on innovation and being able to provide safe and regulated ways to transact and invest with cryptocurrency, so working with Galloire to enable collectors to invest in art using their preferred cryptocurrency made perfect sense to us. Enabling people to pay securely for a physical asset with a digital asset, especially something as impactful as art, is a huge step forward in the UAE and we have been able to power that today, not in months or years time."

Galloire's founder Edward Gallagher following up stated;

"We are extremely proud to be working with MidChains in order to facilitate this next step in



Edward Gallagher, CEO, Galloire



MidChains Co-Founders: Basil Al Askari and Mohamed Al Hashemi

payment technology. A lot of companies in the UAE are offering to help explore this area or facilitate cryptocurrency payments, but most are not properly licensed to do so. [MidChains is fully licensed \(ADGM\) and regulated \(FSRA\)](#) to deliver on their promise and we're delighted to have them as our partner."

MidChains and Galloire confirmed that systems will be up and running to accept cryptocurrency payments from this week, in time for the [current exhibition](#) from Hong Kong rising art star Carla Chan.

About Midchains:

By changing the way people exchange, MidChains seeks to democratize new ways of gaining and holding wealth, with the transparency and regulation that makes it safe for all.

MidChains is a fully licensed virtual asset multilateral trading facility and custodian based in in the UAE and regulated by the Financial Services Regulatory Authority (FSRA) of Abu Dhabi Global Market (ADGM), built and operated by a new generation of experienced financial services professionals.

It is backed by reputed regional and international investors including Mubadala Investment Company (Mubadala), MIAAX Exchange Group, and DisruptAD, ADQ's venture platform. We act as a key access point for virtual/crypto assets, empowering retail investors and linking global institutions to the region.

About Galloire:

Galloire is a leading contemporary gallery working with established and emerging artists from around the world who, regardless of medium, push boundaries of culture, thought and explore our digitally-dominant society.

With eclectic range, the gallery exhibits artists whose roots stem from urban art to classically-trained painting, from the world viewed through the lens to the data that surrounds us. The gallery is also characterised by a strong interest in how visual arts work in conjunction with other forms such as poetry, philosophy and science.

The gallery is based on London Street, City Walk, Dubai, United Arab Emirates.

Contemporary Art Gallery

Galloire

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