

# Safcoin merges with tech and law firm VNB

*Major boost for South Africa's first founded crypto. Virtual Nation Builders acquires Safcoin parent company, FHM*

MOSELBAY, WESTERN CAPE, SOUTH AFRICA, September 15, 2022 /EINPresswire.com/ -- Virtual Nation Builders ([VNB](#)), a Web3 technology company, has acquired South African-founded crypto and blockchain company FHM (Pty) Ltd, creator of Africa's first cryptocurrency—[Safcoin](#).

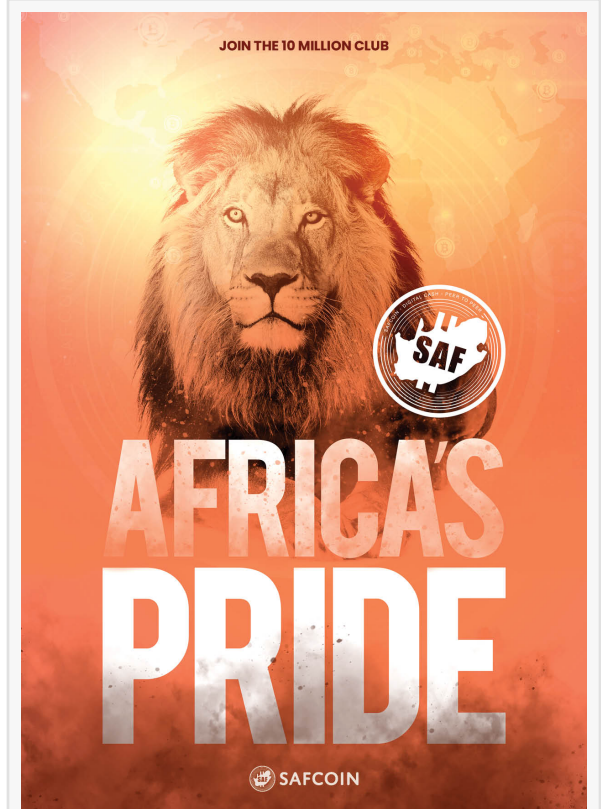
VNB is 30% owned by Schindlers Attorneys, a leading blockchain law firm whose legal expertise complements VNB's tech and digital know-how and FHM's specialist blockchain and cryptocurrency experience. The combined businesses aim to champion and support their clients' digital needs in the Web3 revolution.

Commenting on the acquisition, Neil Ferreira, co-founder and CEO of FHM, says the combination of tech and law in the blockchain and crypto space was a key factor in the decision to merge with VNB.

"The merger comes at an important time in the evolution of the blockchain and crypto industry. There's increasing demand for legal crypto expertise, a rise in litigation involving crypto assets, and developments in the regulation of digital assets," says Ferreira. "Our advanced and integrated understanding of the tech, law, and crypto industries will enable us to extend the benefits of blockchain technology to new industries and applications, starting with social and community development."

Schindlers was one of the first law firms in South Africa to specialise in blockchain technology, cryptocurrencies, and crypto-assets. It has extensive experience in corporate and commercial litigation, tax and labour law, commercial drafting, property law, compliance, and alternative dispute resolution, enabling it to offer a wide array of services to local and global clients.

"At FHM and Safcoin, we share VNB's belief that by harnessing the power of blockchain



Safcoin, Africa's Pride.

technology and connecting it to real communities, we can facilitate socio-economic development. This is enabled by the full transparency, autonomy, verifiability, incorruptibility, and trust made possible through blockchain technology,” says Ferreira.

VNB and Schindlers recently made headlines with the record sale of the world’s first heritage non-fungible token (NFT) of Nelson Mandela’s warrant for arrest. The NFT raised R1.9 million (\$130,000) in an auction to help fund the Liliesleaf Museum Heritage Site.

“The sale gave a glimpse of the possibilities offered by the digital realm through virtualisation. The opportunities that blockchain enables and its applications are no longer limited to finance. The use of blockchain—and specifically smart contracts—can be applied in various industries, including community upliftment and business efficiency,” says Maurice Crespi, partner at Schindlers Attorneys and CEO of VNB.

The way forward for Safcoin

Safcoin has joined the ranks of the world’s most popular cryptocurrencies. It was the first South African Proof of Work (POW) cryptocurrency to list on a global trading platform.

Since the launch of the Safcoin cryptocurrency and blockchain in 2018, the team has been hard at work developing use-case platforms, e-commerce payment gateways, AI solutions, smart contracts, integrating with Fiat solutions, working with sandbox partners, and many more.

“Together with VNB, we plan to extend our global reach with more international exchange partner listings. We had good support from the international crypto market with our first listing, and we are proud to be flying the SA flag into the global crypto sphere,” says Ferreira.

For now, Safcoin will list and merge all its digital use-cases and platforms into the new VNB-built Cowrie exchange and partnerships. The combined forces will enable extensive development of Safcoin into the ecosystems.

Trade SAF on South African exchange ChainEX and on global exchange [HotBit](#).

Neil Ferreira

FHM (Pty) LTD / Safcoin

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