

Ergo Foundation Announces ErgoHack V: Mining and Minting

Ergo Continues to Establish Itself as a Leading Option for Crypto Miners Post-Merge

SINGAPORE, September 16, 2022

[/EINPresswire.com/](https://EINPresswire.com/) -- This fall, the [Ergo](#)

Foundation will host the fifth iteration of the highly successful ErgoHack series. This latest hackathon will take

place from October 3-20, 2022, and it will be co-presented with Flux,

Alephium and the Djed Alliance. With the much anticipated Ethereum Merge

coming this fall, this ErgoHack aims to inspire developers and entrepreneurs to explore projects as they relate to mining and minting with the potential for cross-chain development and deployment (for example, consider the ways your project could take advantage of the tools on these other blockchains). Please note that although the theme of the hackathon deals with mining and minting, any and all project proposals are welcome for submission.



As a Layer 1 blockchain, Ergo is one of the most active platforms in terms of developer activity - it continually ranks amongst the highest in this category on Stack. Ergo hackathons have become an identifying feature of the platform over the last year, and previous ErgoHacks have yielded some of the most used dApps currently in the ecosystem. With the upcoming Ethereum Merge, there will be countless miners looking for a new crypto to mine, and Ergo is poised to welcome a great deal of those miners. The Ergo Platform is optimally situated to offer miners several technological innovations in the Proof of Work mining industry (ie. Storage Rent, governance responsibilities, etc). Ergo is already starting to see increased hashrate migration with the network hashrate up over 250% since the beginning of August.

With an eye to the future of Proof of Work mining, ErgoHack V: Mining and Minting will primarily focus on creating dApps, tools, and infrastructure to further attract miners that will be looking for a new crypto to mine after the Ethereum Merge. Those who are interested in participating in this exciting opportunity are encouraged to visit the [ErgoHack website](#) for details on how to submit an application. The ErgoHack V prize pool is also the largest to date! Prizes include:

1st Prize - 10k SigUSD

2nd Prize - 6k SigUSD

3rd Prize - 2k SigUSD

Additional prizes from co-presenters will include 1800 DACAU (Djed Alliance Contribution Accounting Unit), 20k ALPH, and more!

Ergo is setting the new standard in the evolution of Proof of Work blockchains. Together with our partners, participants are invited to help us build the future of blockchain and to explore the potential for cross-chain deployment. Are you ready to help build the future? Visit the Ergo Platform website for more information on Ergo and get your [ErgoHack application](#) started today!

ErgoHack V Sponsors and Presenters

Ergo

Ergo is a robust Proof of Work, smart contract platform built on the eUTXO model with numerous technological innovations, including NIPoPoWs, Storage Rent, Sigma Protocols, ErgoMixer, SigUSD, and subpool mining to name a few. It was fairly launched with no pre-mining, no pre-allocation of tokens, and no venture capital partnerships. The entire supply of ERG tokens has been reserved for the mining consensus, save a small portion (4.37% of the entire supply) that was sent to a treasury fund to be spent on promoting and developing the Ergo blockchain. The team behind the project represent some of the greatest minds in blockchain development, with numerous years of experience and countless academic papers to their credit. At the time of writing, the ERG token is up over 195% from the middle of July 2022.

Djed Alliance

Djed is a formally verified crypto-backed autonomous stablecoin protocol. Ergo's main stablecoin, SigmaUSD, is a deployment of an open-source implementation of this protocol. The Djed Alliance stewards the evolution and growth of the Djed protocol, with the mission of bringing stability to the cryptocurrency industry.

Alephium

Alephium is the first operational sharded L1 blockchain scaling and enhancing on PoW & UTXO concepts. Decentralization, self-sovereignty, and security meet high-performance, accessibility, and energy efficiency in a dev-friendly network optimized for DeFi & smart contract applications. For more information, please visit Alephium's website. <https://alephium.org/>

FLUX

Flux is building a new generation of scalable, decentralized cloud infrastructure. Developing Web3, Flux offers the advantages such as redundancy, interoperability, decentralization, and cost efficiency. For more information, please visit Flux's website. <https://runonflux.io/index.html>

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