

Veax Labs Launches Public Testnet For Its Advanced NEAR-Based DEX

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SCHWARZENBACH, SWITZERLAND, January 31, 2023 /EINPresswire.com/ -- [Veax](#) Labs is excited to announce that it has officially launched the public testnet for its advanced NEAR Protocol based decentralized exchange (DEX). The platform, which seamlessly bridges features commonly found in the traditional finance (TradFi) market with decentralized infrastructure, hopes to bring a fresh value proposition to the DEX market.



The Veax platform offers a wide range of features including advanced liquidity management, adaptable exchange pools, true margin and derivatives trading, a seamless orderbook UX and more. The company recently published an [in-depth article](#) covering its unique concentrated liquidity offering which enables an increase in capital efficiency, leading to capital optimization for liquidity providers that maximizes returns over time.

Following the testnet launch, the Veax team is set to host a series of live product walkthroughs on the company's [YouTube](#) channel daily between Wednesday and Friday at 12pm UTC. Next week, Veax will launch its Rewards Program, which is set to reward early users of the platform's testnet. Users will be rewarded for using different features on the platform and providing feedback to the team.

"We've set out to develop a platform that's built differently from its peers, prioritizing both form and function. Veax successfully integrates many features usually reserved for the traditional finance market, while offering advanced and truly unique liquidity management features. We're excited to finally show off the platform to our community and the wider crypto market," said James Davies, Chief Product Officer at Veax Labs

"The future of finance is undoubtedly based on blockchain technology. Veax successfully solves

many issues presented in the DeFi market by implementing proven concepts from the TradFi market. We're excited to hear feedback from the public, especially those who have been eager to try out the platform," said Mathias Lundoe Nielsen, Chief Executive Officer at Veax Labs.

Veax was developed by Tacans Labs, the DeFi builder arm of Tacans AG, a Swiss based Web3 venture builder and investor. In November 2022, Veax Labs raised \$1.2 million in pre-seed funding from a series of prominent investors including Circle Ventures, Proximity Labs, and Outlier Ventures, together with Tacans Labs, Qredo, Skynet Trading, Seier Capital, and Widjaja Family. The platform is expected to launch its mainnet in March 2023.

About Veax

Veax is an advanced single-sided liquidity management DEX built natively on the NEAR blockchain with pioneering TradFi-empowered features. The platform is developed by Tacans Labs and has raised \$1.2m in pre-seed funding from prominent investors including Circle Ventures, Proximity Labs, Outlier Ventures and more. The leadership team includes award-winning entrepreneur, Mathias Lundoe Nielsen, and industry veterans, James Davies, Ivan Ivaschenko, and Marie Tatibouet.

About NEAR Protocol

NEAR is a collective, a foundation, and a development platform built on a new layer-one blockchain but also a developer-friendly, proof-of-stake, public blockchain. The climate-neutral platform is built on a sharded, proof-of-stake, layer-one blockchain designed for usability. The NEAR protocol allows developers to quickly get started using NEAR without having to rewrite existing dApps or learn new development tools.

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