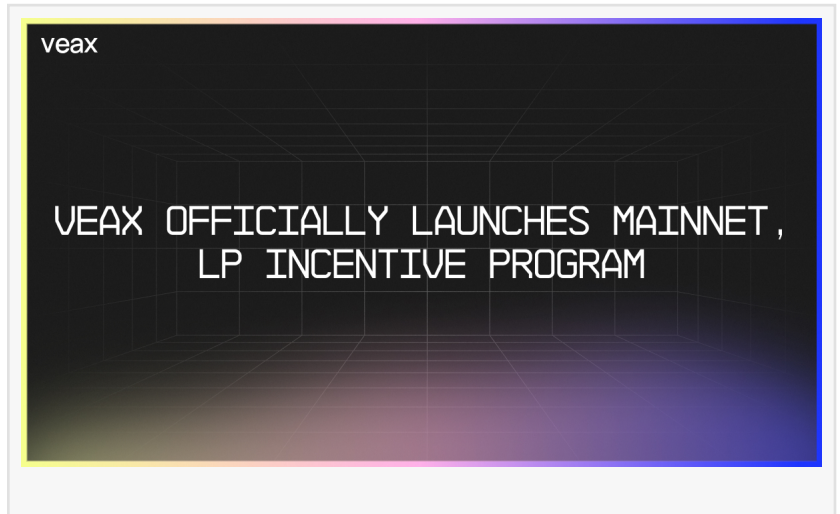


# Veax Labs Officially Launches Advanced NEAR-Based DEX on Mainnet, Introduces Major LP Incentive Program

SCHWARZENBACH, SWITZERLAND, April 27, 2023 /EINPresswire.com/ -- [Veax Labs](#) has officially launched its advanced decentralized exchange (DEX) on mainnet. Built on NEAR Protocol, the platform aims to seamlessly bridge features commonly found in the traditional finance (TradFi) with that of the decentralized finance (DeFi) market. Together with the launch of the platform's mainnet, it has introduced the Veax Liquidity Provider (LP) Incentive Program, a unique opportunity to reward community members who commit liquidity to the platform, further accelerating its growth.



## Building On A Successful Testnet

Since the platform's public testnet launched in late January, over 12,230 users accessed the platform, creating over 120,000 liquidity positions and generating nearly 2 million native NEAR testnet transactions. Following the success of the platform's public testnet, the team has developed a unique trading experience for the NEAR ecosystem, building on feedback received and implemented during the testnet phase.

"We have set out to develop a platform that will greatly enhance the trading experience on NEAR. Although some of our more advanced features are still under development, we are confident that the NEAR community will enjoy some of the features that will be available upon launch. One of the key features that users will be able to try out is our flexible fee levels which will optimize the trading experience for both regular traders and liquidity providers," said James Davies, Chief Product Officer at Veax Labs.

"Our public testnet has proven to be highly successful, and we have received a lot of positive feedback from both our users and partners alike. We look forward to seeing the same reception

on the mainnet. We have a lot of exciting developments planned, including the launch of LP Incentive Program, the continuation of our Veax Points program and the launch of our native \$VEAX token in the near future," said Marie Tatibouet, Chief Marketing Officer at Veax Labs.

"We're very impressed with the activity Veax testnet has generated and we're looking forward to the release live at Consensus" - Kendall Cole at Proximity Labs

## Introducing The Veax LP Incentive Program

The Veax LP Incentive Program will allocate 25% of all \$VEAX tokens, amounting to a total of 2,500,000 tokens, to reward early liquidity providers in the Veax ecosystem. The 7-month long program will run from the launch of the mainnet through the token generation event (TGE) until the end of the year. The TGE is expected to occur two months after the mainnet launch, with rewards accruing immediately and payable one month after the TGE takes place. To incentivize continued support, tokens earned will be locked for two months after they are earned. The incentive pool is designed to triple or even quadruple earnings generated from exchange pools.

## About Veax

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.

Dion Guillaume

Tacans Labs

+27734545400 ext.

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[YouTube](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/630440164>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.