

Cube.Exchange raises \$9 million to build digital asset exchange that protects traders from founder risk

Proceeds will be used to hire for development, marketing, compliance and admin, obtain licences in various jurisdictions and open offices in relevant locations.

MELBOURNE, AUSTRALIA, October 24, 2023 /EINPresswire.com/ -- Cube.Exchange, a soon-to-launch digital asset trading platform, announced today that it has raised \$9 million dollars in seed funding that includes a cross-section of global firms involved in the Web3 space.

Investors in the fundraise include but are not limited to Asymmetric Technologies, Susquehanna Private Equity Investments, LLLP, Everstake, Foundation Capital, Big Brain Holdings, Third Kind Venture Capital, Arche Fund, WWVentures, members of the Cube.Exchange management team, and others. As part of this investment, many of the named firms will become strategic partners heading into the launch and beyond.

"This fundraise shows that there is broad support in the industry for what we are building here at Cube," said CEO Bartosz Lipiński. "The partners we have lined up speak to the strength of our team and our vision, and we can't wait to bring it to market later this year."

The proceeds from the fundraise will be used to expand the team across development, marketing, compliance and administrative roles, as well as to obtain licences in various jurisdictions and also to open new offices in strategically relevant locations.

Cube.Exchange aims to solve the problem of founder risk by creating a unique hybrid market structure that takes advantage of the benefits of both traditional exchanges and the efficiencies offered by embracing certain elements of Web3 technology. This is designed to ensure that assets remain under the ownership of users and are never subject to co-mingling, re-hypothecation, misappropriation, or other illicit use by exchange founders or team members.

The exchange has paired a number of innovations including an off-chain sequencer with an industry-leading lightning-fast matching engine, on-chain settlement, and a unique multi-party computation (MPC) wallet to ensure that only those parties authorised by a user have access to their funds. This market structure is an industry first and has been built from the ground-up to realise the true promise of efficient, trustless asset trading and ownership. Your keys, your trades, your assets - even in the event of a bankruptcy or insolvency.

“Bartosz and his team are building an exchange that we believe solves for many of the problems currently plaguing the digital asset industry,” said Joe McCann, CEO at Asymmetric Technologies. “The days of assets disappearing overnight for many as a result of the actions of a few will soon be over, and we couldn’t be more excited to be part of the solution.”

The platform is currently in beta and being tested by market makers, professional traders, and others while the waitlist swells with interest.

Cube.Exchange will initially launch as a spot exchange before expanding to additional offerings next year. More details will be shared in the not-too-distant future.

About Cube.Exchange

Cube.Exchange is a hybrid trading platform fusing TradFi with blockchain technology. The founding team includes traditional and digital asset finance professionals with a vision to create a regulatory-compliant venue for traders of all types and sizes. Cube is powered by best-in-class technology that aims to protect users from founder risk while also changing how they interact with their assets and providing an institutional quality trading experience for traders of types.

To learn more about Cube.Exchange please visit:

Website: <https://www.cube.exchange/>

X (formerly Twitter): <https://twitter.com/cubexch>

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Media Contact

Ryan Gorman

Communications lead, Cube Exchange

rgorman@cube.xyz

Ryan Gorman

Cube.Exchange

rgorman@cube.xyz

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