

Bitget lists ZkSync (ZK) tokens on PoolX

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/EINPresswire.com/ -- [Bitget](#), the world's leading cryptocurrency exchange and Web3 company, has announced the listing of ZkSync based ZK tokens on PoolX platform for users to stake their existing ZK and potentially earn more on top of it. This stake to mine feature is now live with a pool of ZK tokens for distribution. A total of 413,700 ZK available, with a maximum staking limit of 4,137,000 ZK. The token allocation will be

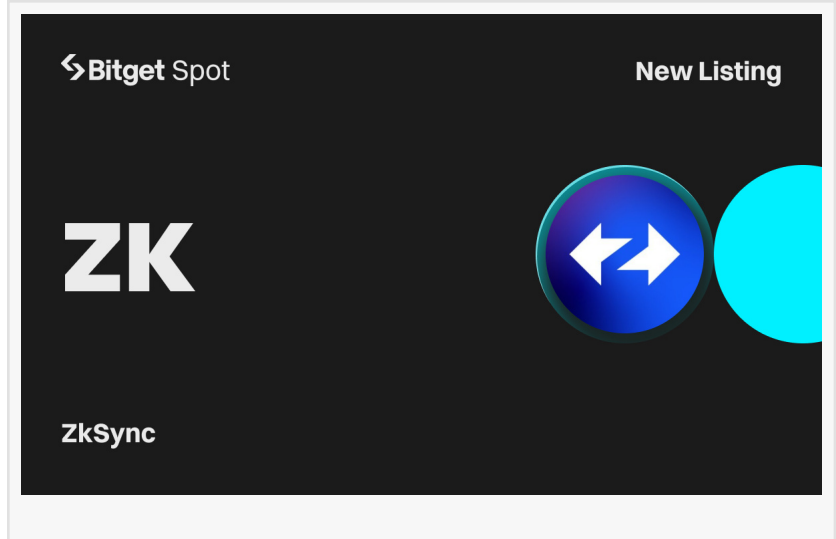
determined by the user's staked ZK divided by the total staked ZK of all eligible participants, multiplied by the corresponding prize pool. The mining period will run from June 18, 2:00 to June 28, 2:00 (UTC).

Several rules govern the staking process. Token rewards from PoolX mining pools will be distributed hourly to participants based on their staking volume. Bitget will take a snapshot of each participant's stake every hour to determine their share and distribute rewards accordingly.

ZKsync Era is a Layer 2 ZK rollup, a trustless protocol that uses cryptographic validity proofs to provide scalable and low-cost transactions on Ethereum. In ZKsync Era, computation is performed off-chain and most data is stored off-chain as well. Transactions are bundled into batches before generating a validity proof. As all validity proofs are proven on Ethereum, users receive similar security warranties as in the L1.

The ZK token acts as the native utility and governance token within the zkSync ecosystem, playing an essential role in the protocol's operations. One of its main functions is to cover transaction fees on the zkSync network. By using ZK tokens for fees, users get lower costs compared to the Ethereum mainnet, due to zkSync's efficient Layer-2 scaling solutions. This cost-effectiveness can encourage users to prefer zkSync for their transactions, thereby boosting network activity and liquidity.

Beyond transaction fees, the ZK token is integral to zkSync's governance structure. Token holders have the power to influence the protocol's future by voting on important proposals. This



decentralized governance model ensures that the zkSync ecosystem develops in line with the collective interests of its community. Decisions regarding protocol upgrades, parameter changes, and new feature implementations are made more transparent and democratic through the active participation of ZK token holders.

ZK tokens on Bitget allows users to participate in the broader ZkSync ecosystem with ZK tokens. Users can redeem their staked tokens at any time on PoolX, with assets automatically returning to their spot accounts after the mining period ends.

Recently, Bitget listed trending low-cap high potential projects like Ulti Protocol (ULTI), Taiko (TAIKO), and JungleDoge (JUNGLE), Ethermail (ENT), ArtFi (ARTFI) and now the latest addition of ZkSync (ZK) on PoolX for users to reap stake-to-mine benefits.

With a focus on providing users with opportunities to invest in popular and valuable projects, Bitget is now one of the top 10 crypto spot trading platforms with over 900 coins and 1000+ pairs. Bitget continues to lead in the crypto derivatives market, with its Open Interest (OI) indicator surging past \$6 billion on May 4, securing a substantial 25% share of the total market. The new launch of PoolX platform for stake-to-mine service has attracted significant participation with high APR rates.

For more information about ZK tokens on Poolx, users can visit [here](#).

About Bitget

Established in 2018, Bitget is the world's leading cryptocurrency exchange and Web3 company. Serving over 25 million users in 100+ countries and regions, the Bitget exchange is committed to helping users trade smarter with its pioneering copy trading feature and other trading solutions. Formerly known as BitKeep, Bitget [Wallet](#) is a world-class multi-chain crypto wallet that offers an array of comprehensive Web3 solutions and features including wallet functionality, swap, NFT Marketplace, DApp browser, and more. Bitget inspires individuals to embrace crypto through collaborations with credible partners, including legendary Argentinian footballer Lionel Messi and many more.

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