WAZIRX FOUNDER LAUNCHES BLOCKCHAIN CALLED SHARDEUM. DETAILS HERE

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Indian crypto exchange WazirX CEO and founder on Wednesday launched a sharded layer 1 blockchain with "infinite scalability, true decentralisation and solid security" called Shardeum.

According to its website, Shardeum aims to be a chain capable of onboarding over a billion people to the blockchain and crypto revolution. Shardeum, like the Internet will be open, collaborative and community driven that would democratize accessibility to decentralization.

A whitepaper for Shardeum will be released soon.

In a few years crypto will grow to over 1 billion people, we want to provide a scalable, affordable and decentralized solution, said WazirX CEO Nischal Shetty.

Shardeum, an EVM compatible sharded blockchain, will be the infrastructure on which the next iteration of the internet which is Web3 will be built on.

Sharing the journey of how Shardeum came into being, WazirX CEO said that he met Omar Syed, co-founder of Shardeum, in the process of figuring out what the solution to the current scalability issue should be.

"I've been spending a lot of time figuring out what the solution to the current scalability issue should be. I was lucky enough to have met Omar Syed in 2019. He has been quietly working on building a sharded blockchain from scratch since 2018," Nischal said on Twitter.

"In 2021, we ideated and figured that a smart contract platform would be the best way to further progress this sharded blockchain," he said.

"We decided to use EVM because we are not here to reinvent the wheel. We don't want to divide the community that already exists. The innovation of Shardeum is in making compute and state sharding possible. For everything else, if there is a good solution, we will use that."

The guiding principles of Shardeum will be based on OCC (Open, Collaborative and Community driven). Nischal further said, every information that will be shared with the team will be out in the open for public accessibility.

"We will release our Whitepaper soon. The non profit foundation for Shardeum is currently under process. Everything is a work in progress including the logo! We want you to participate in building this from the ground up. Together with you, we will accomplish the mission," Nishcal said.

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