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Coinsquare acquires BlockEQ to expand its cryptocurrency offerings

December 6, 2018 | [Leave a Comment](#)

The acquisition was closed for \$12 million CAD and brings the leading cryptocurrency wallet on the Stellar platform into the Coinsquare ecosystem

Today [Coinsquare](#), Canada's premier cryptocurrency trading platform for trading Bitcoin, Ethereum, and other cryptocurrencies, announced it has acquired [BlockEQ](#), the leading cryptocurrency wallet on the Stellar network. Coinsquare purchased BlockEQ for \$12 million CAD and will leverage BlockEQ's technology to help Coinsquare and its users connect further with the world of cryptocurrencies.

"We have enormous respect for what the BlockEQ team brings to Coinsquare," said Cole Diamond, CEO of Coinsquare. "They are one of Canada's best tech teams, and the product they've built is immensely valuable. That combination in partnership with Coinsquare's technology and team means that we have the opportunity to build amazing things for the cryptocurrency community in Canada and far beyond."



order to allow them to move on the Stellar network, at a fraction of the cost of moving any other assets in the world, with near instant settlement. Their innovative technology means increased user acquisition, and an incredible ability to scale into the quickly maturing cryptocurrency world. Coinsquare and BlockEQ will be working towards launching a huge number of crypto assets together, none more notable in the short term than an upcoming Coinsquare Stable Coin.

“We’re excited to be working under the Coinsquare umbrella,” said Satraj Bamba, CEO of BlockEQ. “Coinsquare was the reason we initially became interested in the cryptocurrency space, so when Cole and team approached us about coming onboard, it seemed like a natural next step.”

BlockEQ will remain its own entity, operating as a subsidiary of Coinsquare as the company continues to diversify its business lines and move toward becoming a 21st-century financial institution. Earlier this year, Coinsquare announced the launch of [Coincapital](#), the portfolio and investment fund management division of the trading platform; and was recognized by LinkedIn as the fastest-growing startup on the Top Canadian Startup list based on the company’s 92 per cent employee base growth from July 2017 to June 2018.

To learn more about Coinsquare, visit [coinsquare.com](#). To learn more about BlockEQ, visit [blockeq.com](#).

Release originally published on [Newswire](#)

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