

Good Morning News

Decentralized News Organization

SAFE BETS?



This week, the Gnosis Safe team shared some fairly exciting developments regarding their protocol and branding. The team announced they had successfully raised \$100M in a recent private round of token sales led by 1kx. They also unveiled a surprising rebrand from ‘Gnosis Safe’ to just ‘Safe’, in an effort to separate themselves from Gnosis Ltd.

Clearly, this can only mean one thing, an airdrop is on the cards. However, following some of the successful fair token launches we have seen in recent months, it is disheartening to see such an important project go the route of private token sales in order to fund themselves. This writer had high hopes that the days of teams allowing greedy venture capitalists to dump on their community in exchange for quick profits were behind us.

With that said, the distaste of private token sales is still far better than what the current

legacy markets have to offer. At least with this model, small retail investors can still participate in the process of helping to fund fledgling companies they believe in, without fear of Wall Street giants reminding us that we are too poor for such things and need to be protected from our money.

Without any real transparency, it is hard to say how much of the total supply of tokens were put up for sale in this private funding round. Hopefully the team has learned from others’ past mistakes and will ensure that percentage stays under ten, for fear of alienating their loyal community. Never forget that this technology is open source and if you bite the hand that feeds, a bigger fish will come along to eat your lunch.



Good Morning News

Decentralized News Organization

THE DAILY

