



**FIDES EXCHANGE**

**THE AMAZON OF EXCHANGES**

Prisca Fides facto, sed fama perennis

[www.fides-ex.com](http://www.fides-ex.com)

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## SUMMARY

**Fides Exchange**, as the name implies, will be in the business of and being a cryptocurrency exchange. We started out as a group of crypto enthusiasts who have already been burned one too many times by exchanges: exchanges that fell because of mismanagement, greed and apathy. We open the exchange in July of 2019 and self-funded the operation until December 2022.

The exchange will not now or anytime in the immediate future, offer any services that would designate the exchange as operating in the capacity of a money services business (MSB). That includes allowing the acceptance, distribution or any means of conversion (exchange) of a digital currency into a fiat currency or from any fiat currency to any digital currency. Fides Exchange operates as a money transmission service (MT) though the requirements, specific to state regulatory oversight, are not specific.

**Fides Coin (FIDES)** will be the exchange token which will be used as the means of establishing ownership of the exchange as well of provide the means for paying trading fees.

## INTRODUCTION

Many exchanges start with the best of intentions; an organically grown environment to sell/trade various cryptocurrencies. As time, usage and demand increases, support and corporate structure are weighed down and ultimately broken. Service suffers and ultimately the exchange fails usually preceded by a security breach (hack).

The consistent failure of small and medium sized exchanges has real and lasting effects in the crypto universe. Acceptance of digital assets will be an unachievable goal so long as intermediate services like exchanges are not provided within the framework of corporate governance and best practices.

The centralization of decisions and policy must be decentralized like cryptocurrencies. Unlike many companies dominating the existing cryptocurrency markets, exchanges are usually managed by a few founders. As a result, the ultimate success or failure is directly caused by a select few individuals.

**Fides Exchange** will represent a consensus driven exchange: the company will be run by a board of directors that are equals in voting capacity. Operational decisions, policy initiatives and changes and many of the corporate responsibilities will be shared by all the board members.

The aim of the exchange is transparency and honesty. The exchange relies on traders which drive markets. Without reliable and honest markets, miners, traders and crypto enthusiasts, people involved will continue losing their assets. As a direct result, the number of exchanges will decrease, and therefore, more exchange and services failures will further erode trust in digital assets.

Some statistics for context:

- Between 2013 and 2022, there have been at least 2,383 coins or digital assets that have failed (<https://www.visualcapitalist.com/cp/ranked-dead-crypto-coins-by-year>)
- 42% of exchange failures occurred without any explanation to consumers, while 9% were due to scams. Only 22% of failed exchanges occurred due to business reasons
- In 2022, 75 exchanges left the space mostly because of maleficence (<https://cointelegraph.com/news/75-crypto-exchanges-have-closed-down-so-far-in-2020>). The greatest existential threat to cryptocurrencies is the continue erosion of trust with basic services, like exchanges, necessary for the health of the financial ecosystem of cryptocurrencies.
- In 2023, the total number of failures was dwarfed only by the magnitude of the amount of assets lost: Starting with Genesis, Crypto.com, BlockFi and FTX just to name a few. The affects of some of these failures were felt in all financial and banking systems.

## EXCHANGE TOKEN

**Fides Coin (FIDES)** is a Solana token that is being introduced as a means of funding and ultimately monetizing the re-launch of Fides Exchange.

What is Solana used for?

Solana is a general purpose blockchain rivalling Ethereum. It has a different technical foundation: developers write applications using Rust instead of Solidity or Vyper. End user applications include decentralised finance (DeFi), non-fungible tokens (NFT), marketplaces, and gaming.

**NFT:** [Fides-NFT](#)

**Token:** Fides Coin ([FIDES](#))

Blockchain: [Solana](#)

Current Supply: 100,000,000

## OBJECTIVES

Another aspect of the exchange is that key market components (booked orders and trades) are not artificially maintained in any way. It is a common practice within the crypto community where exchanges directly and indirectly act as market makers.

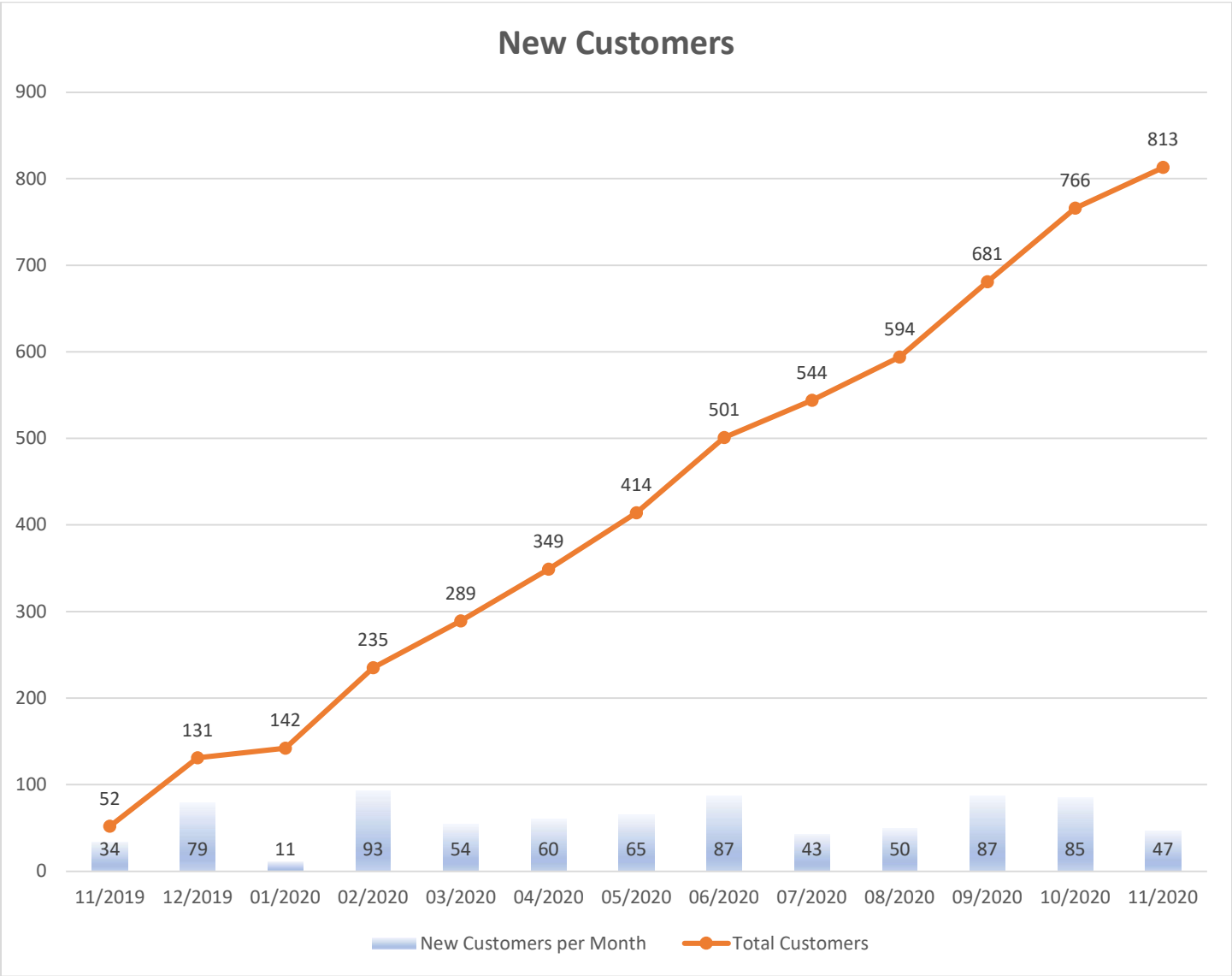
Acting in the capacity created asset vulnerability in three critical areas:

- Market Integrity
- Market Supply
- Liquidity

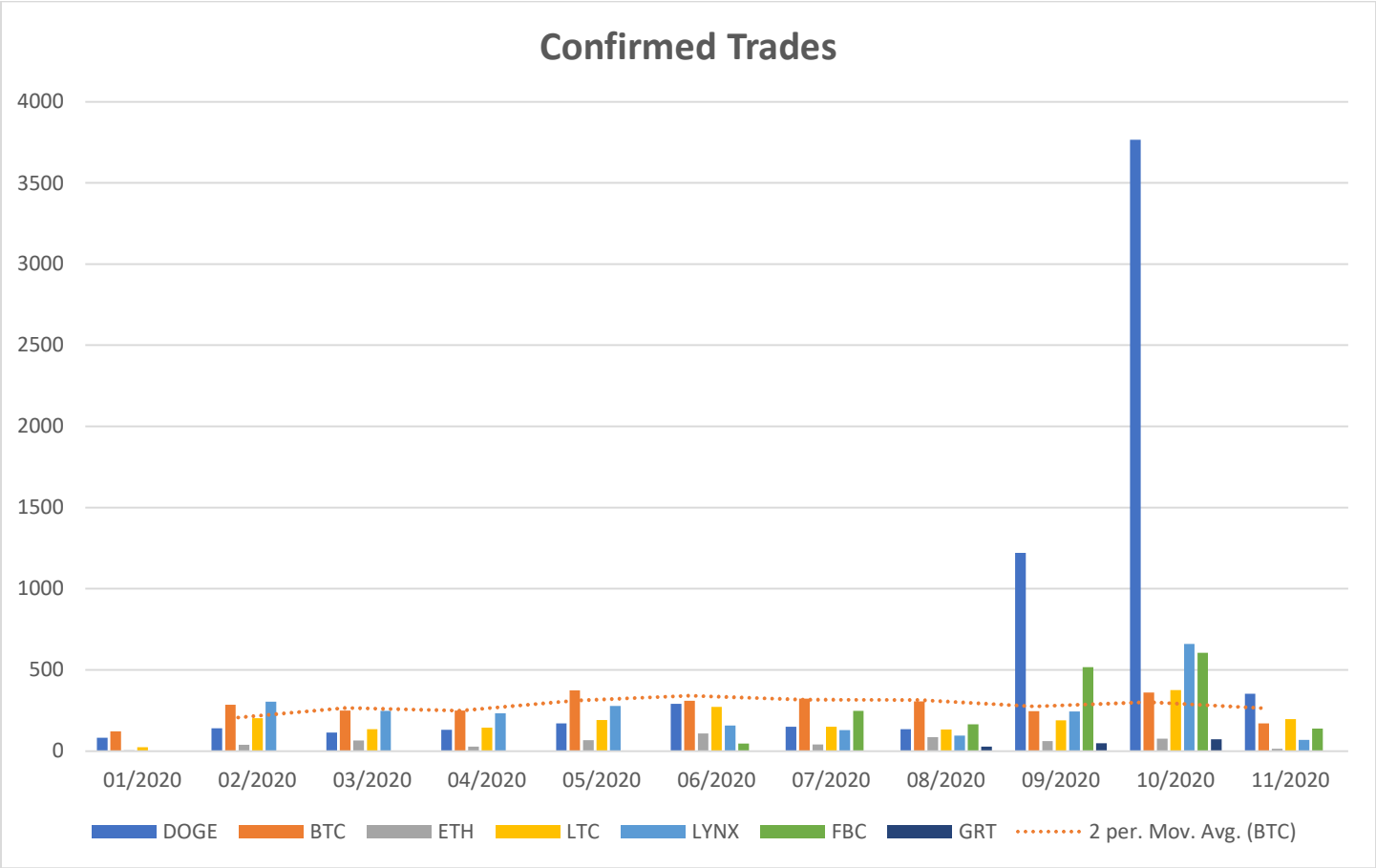
Another unforeseen consequence is the ability to accurately portray true market conditions for any given asset leading to traditional and typical cycles of pump and dump.

# PREVIOUS EXCHANGE PERFORMANCE

Representation of new customers by month and aggregate, inception to date.

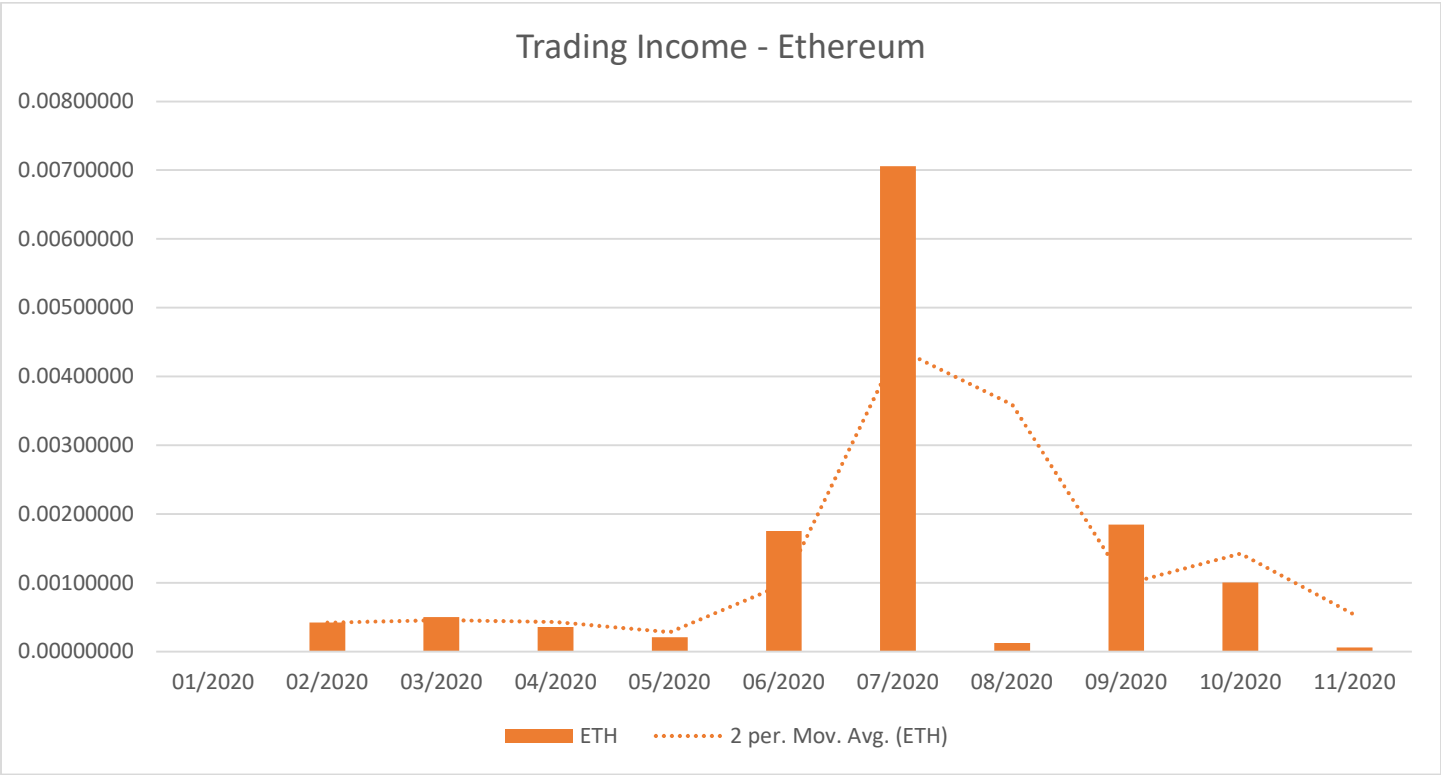
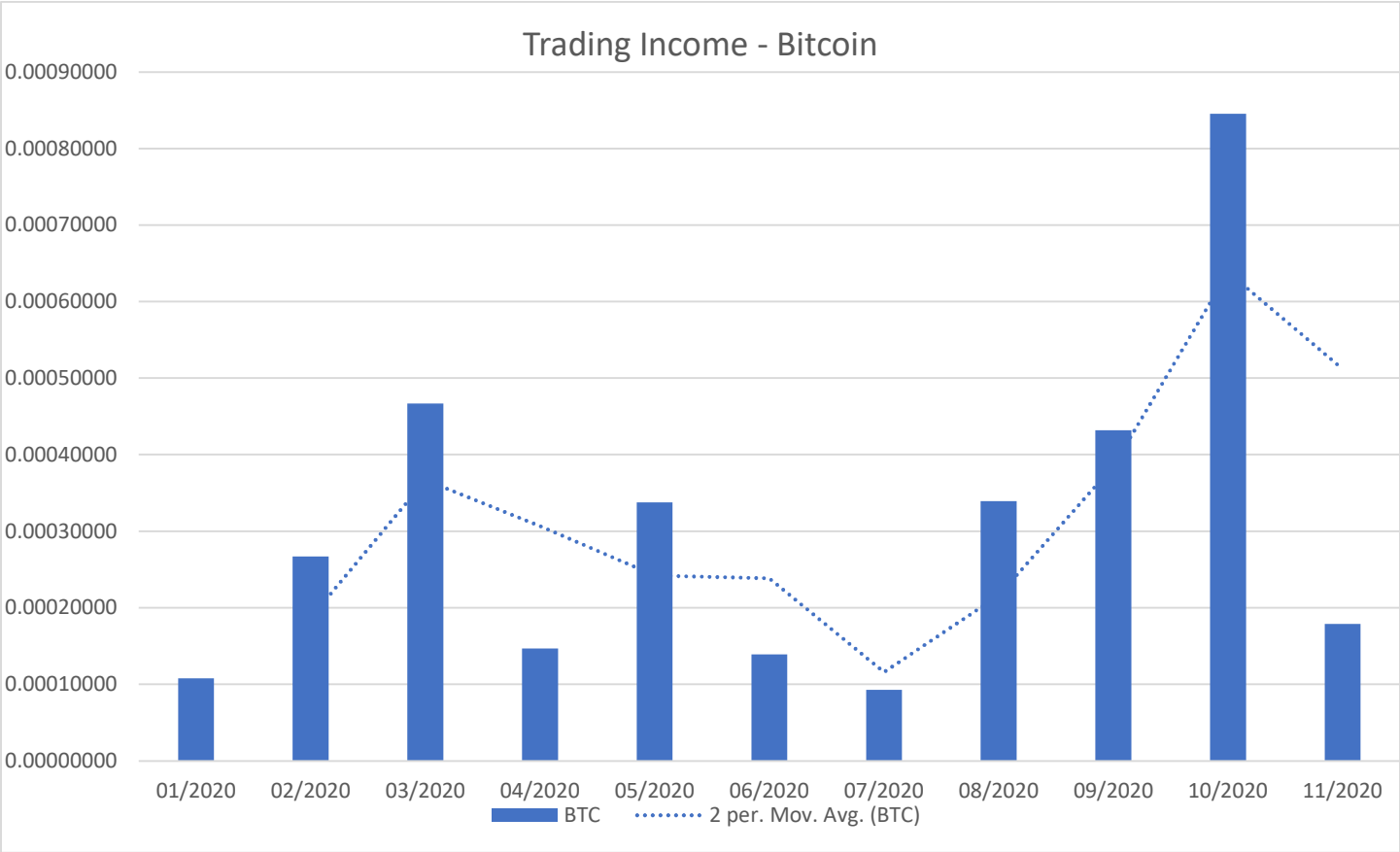


Confirmed Trades (representing both buy and sell) by base market from inception to date.

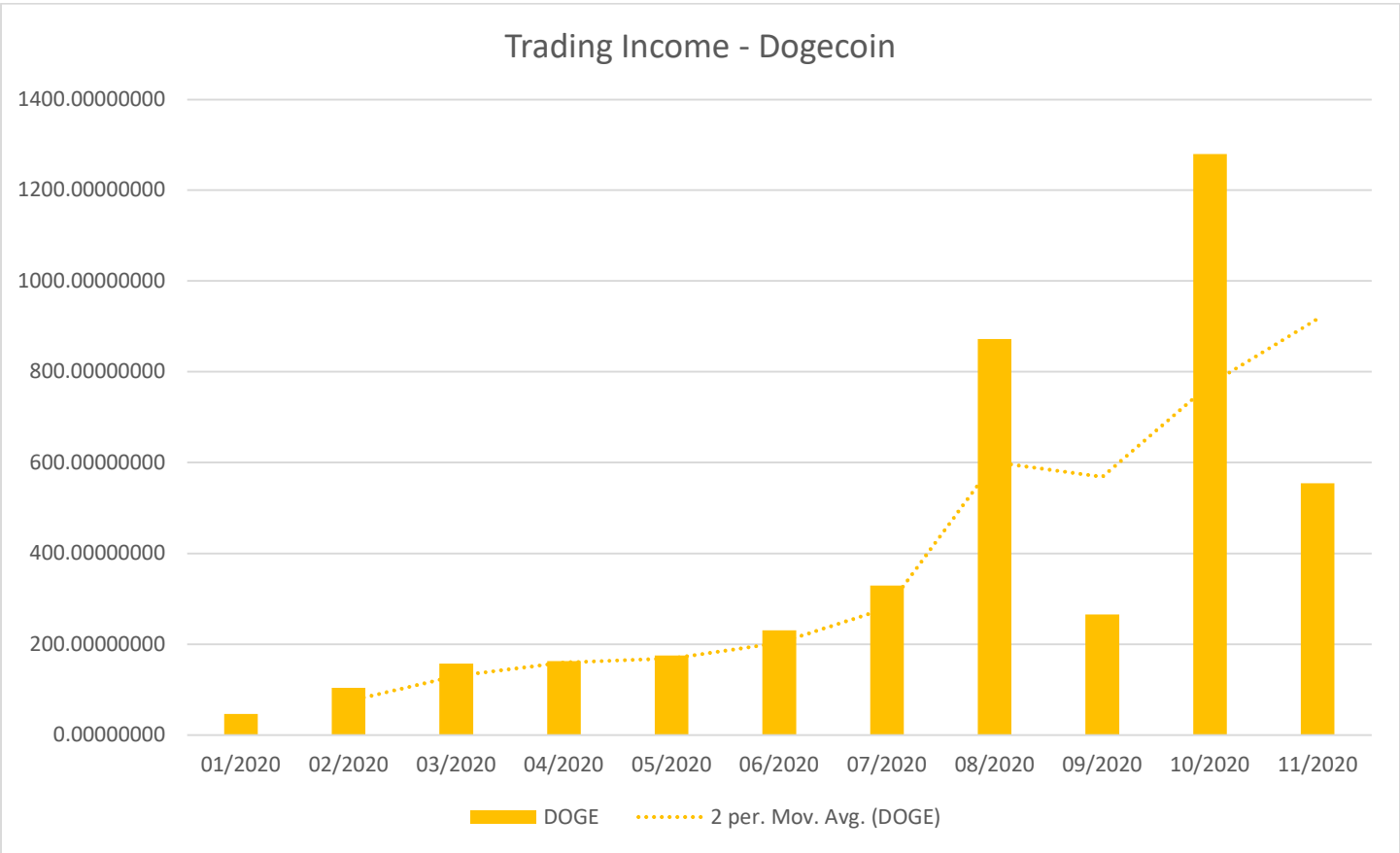
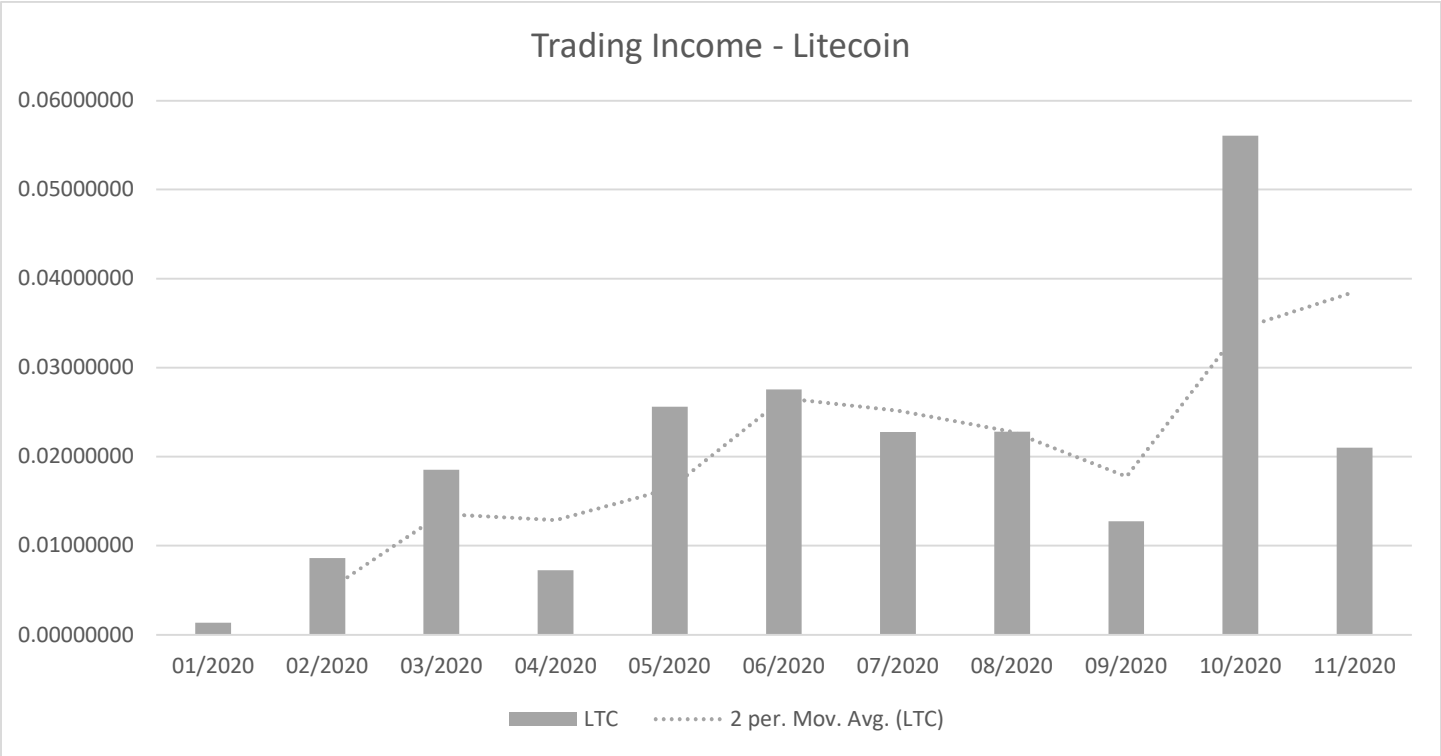




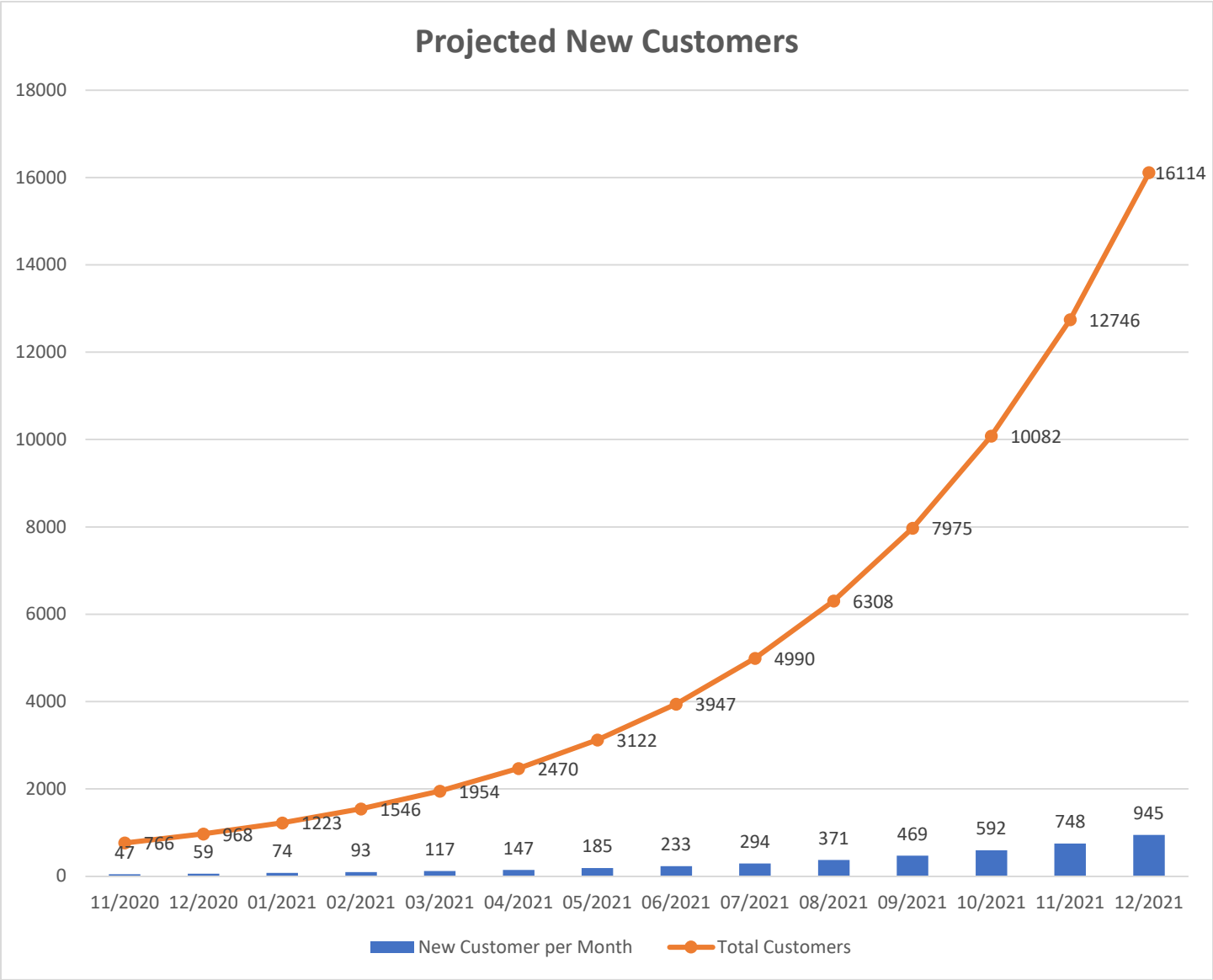
# TRADING INCOME



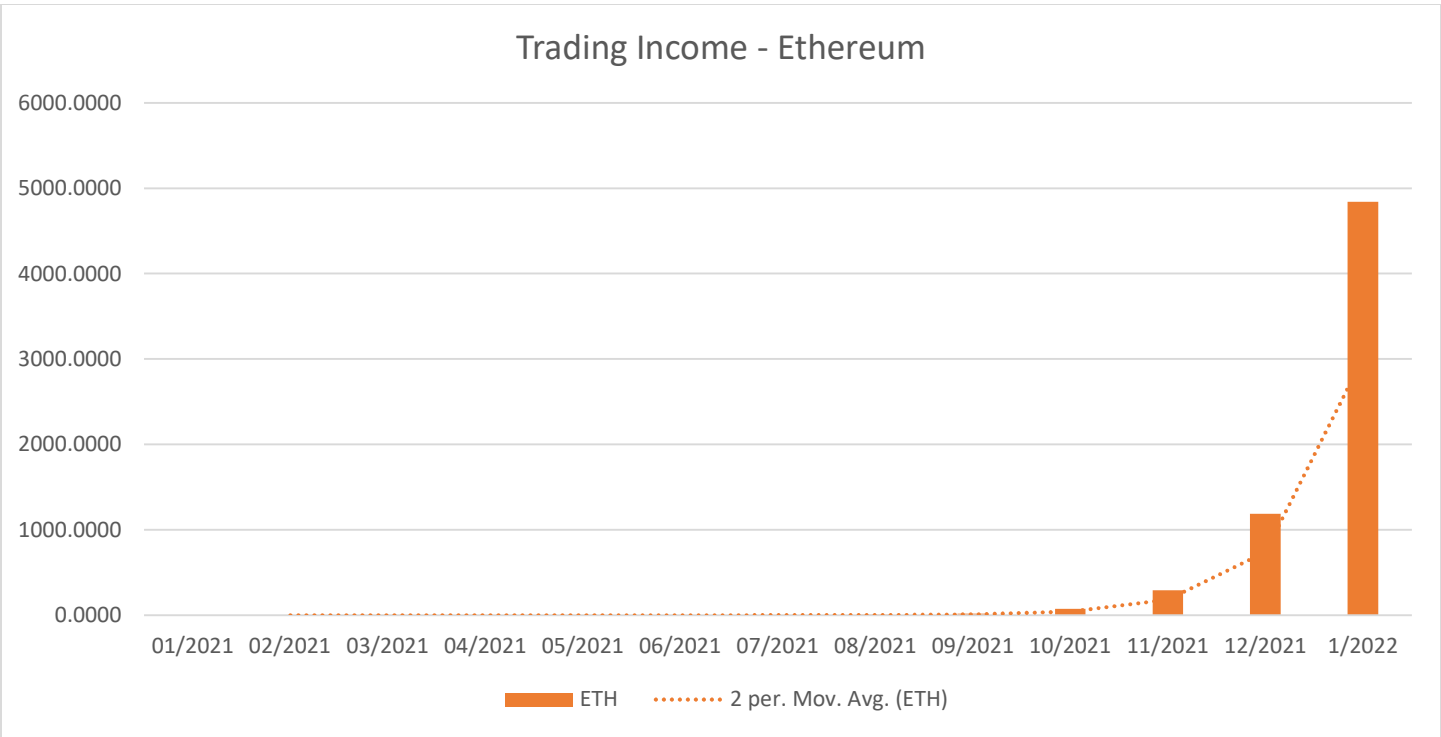
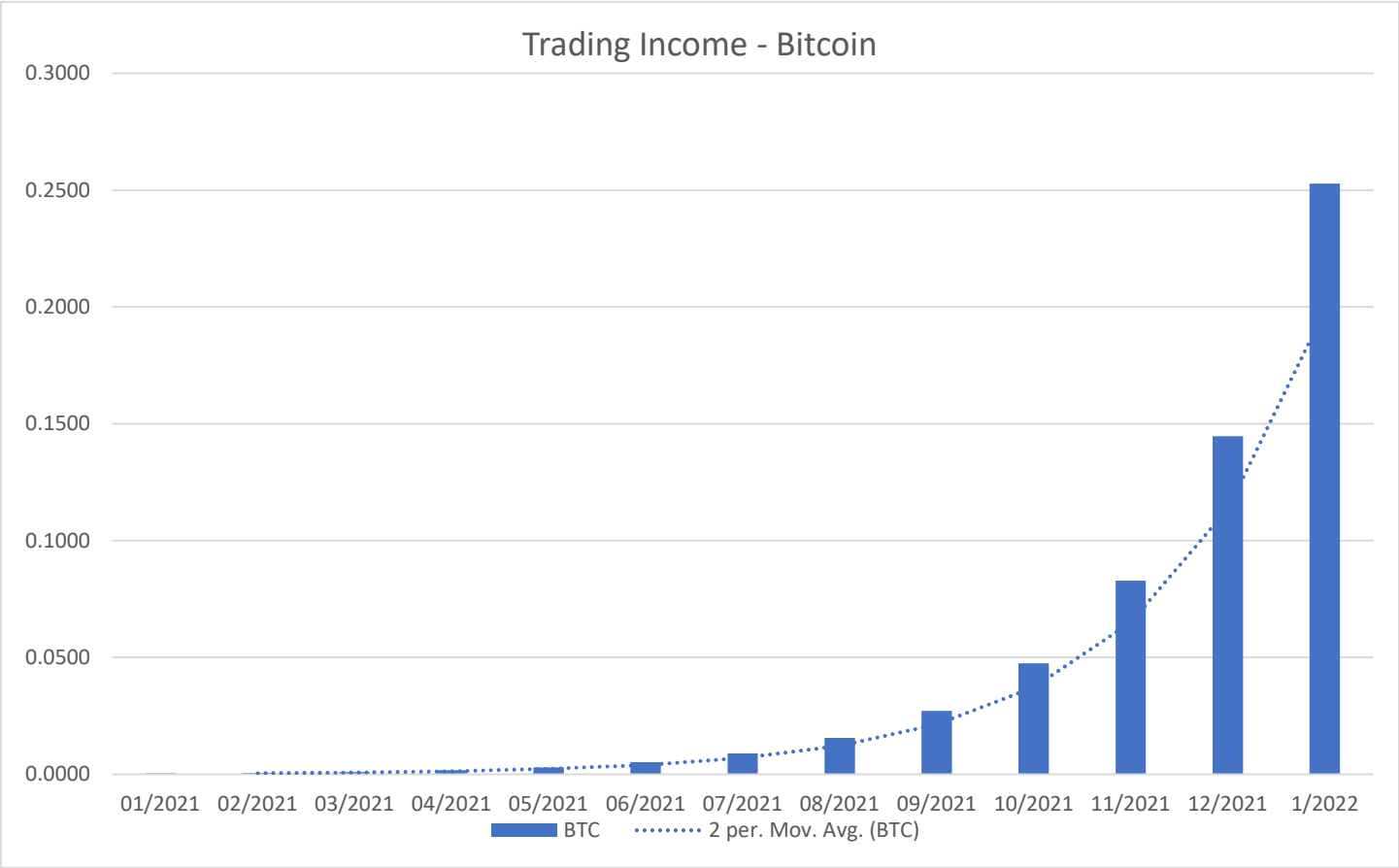
TRADING INCOME - CONTINUED



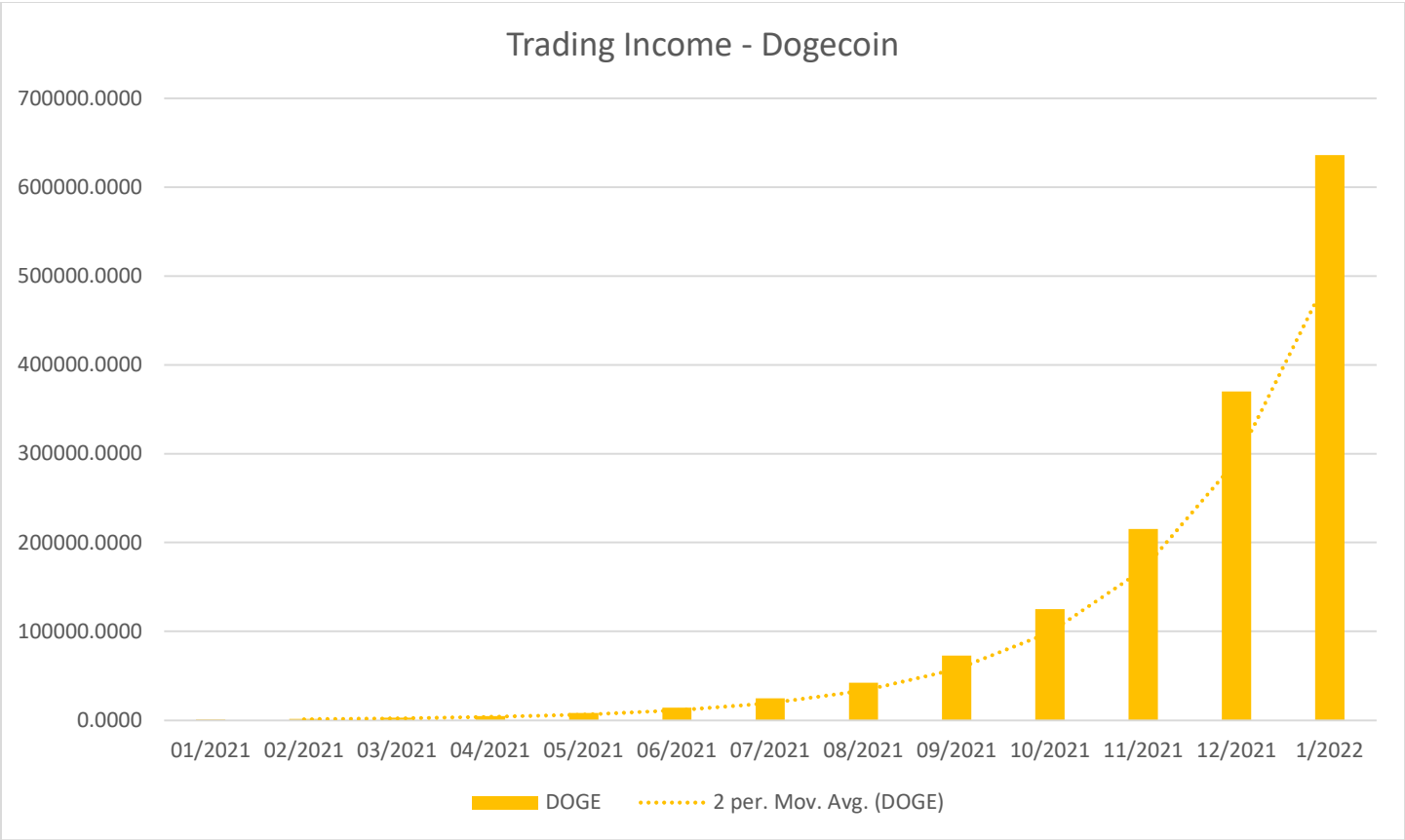
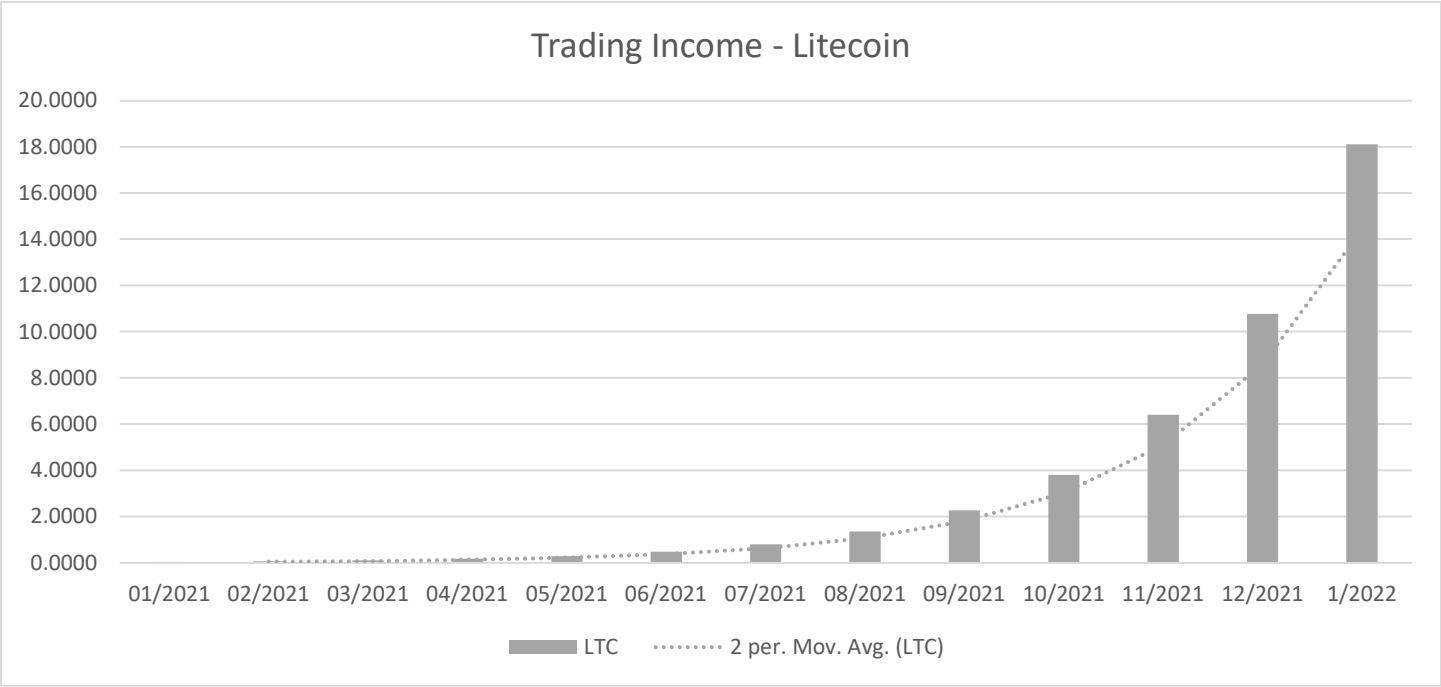
COMPANY PERFORMANCE - PROJECTIONS



# TRADING INCOME - PROJECTIONS



TRADING INCOME – PROJECTIONS CONTINUED



## DIRECTORS

### Existing Board of Directors

**Mark Van Doren – CFO**

**Pablo Carlassare – VP of Marketing**

**Scott Barker – VP of Sales**

The board members have been fellow traders and crypto enthusiast since their introduction on Cryptopia, all of them being shareholders until the collapse of that exchange. All the members have had similar experience with now defunct platforms like Mt. Gox, Cryptsy and Cryptopia (just to name a few) and as a result formed Fides Exchange LLC and opened Fides Exchange in July of 2019 with the sole intent of opening an exchange which could be trusted.

### LinkedIn Profiles

[Mark Van Doren](#)

[Pablo Carlassare](#)

[Scott Barker](#)

## CORPORATION

Fides Exchange operates is owned and operated by Fides Exchange Holdings LLC.

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