

Three Canadian Crypto Exchanges Announce Their Intention to Merge Following the news, shares of Kevin O'Leary-backed WonderFi increased by almost 50%. The Canadian cryptocurrency exchanges WonderFi (WNDR), Coinsquare, and CoinSmart have announced plans to merge, forming one of the biggest cryptocurrency trading platforms in the world. According to a Monday announcement, the three companies together have 1.65 million users and more than \$600 billion in funds under custody. Following the announcement, WNDR stock has risen sharply; it is presently up 43.75% at C\$0.23 in early trading. The strategic backer of WonderFi is Kevin O'Leary. The combination would be the three companies' recent independent plans being confirmed. According to a January story, a merger between WonderFi and Coinsquare was nearing completion. This happened just a few days after Coinsquare cancelled an earlier acquisition deal with CoinSmart. According to Dean Skurka, president of WonderFi, "as one combined company, the exchanges believe they have the scale to be the market leader in Canada, a strong balance sheet that will allow for expansion, and a clear path to profitability."

Source: www.pipsafe.com - Three Canadian Crypto Exchanges Announce Their Intention to Merge

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