DEFI ON BITCOIN SOARS AS RSK TOTAL VALUE LOCKED CROSSES 1.445K BTC DRIVEN BY SOVRYN LAUNCH

RSK Network, the safest smart contract platform in the world that is secured by the Bitcoin Network, has surpassed Lighting Network (LN) total value locked in Bitcoin (BTC), and now stands at 1,445 BTCs locked. The latest milestone is another sign of a strong appetite among users for the Decentralized Finance (DeFi) sector, which defined 2020 and has extended well into the current year.

Gibraltar, May 3, 2021

RSK smart contracts platform had over 259,000 transactions, 50,000 active accounts and reached an all time high of 72% hashing power during April. The amount of solutions and integrations in the RSK defi ecosystem has experienced a significant growth over the last couple of months.

This achievement is key for the RIF (RSK Infrastructure Framework) economy as RSK and Bitcoin are its foundation. RIF a suite of open and decentralized infrastructure protocols enables faster, easier and scalable development of distributed applications within a unified environment. The surge of BTC locked on RSK paves the way for accelerating RIF economy growth.

Pomp Backed Sovryn Pushes Defi Adoption on RSK

One of the main factors driving the rise of user interest and TVL on RSK is the successful launch of Sovryn, the Anthony "Pomp" Pompliano backed Bitcoin-based decentralized trading and lending platform. Sovryn. Sovryn (SOV) trading commenced on April 13, the same day when Sovryn agreed a $9 million investment from a consortium of partners.

Built on top of RSK Sovryn provides native and noncustodial trading and lending of BTC. Users can trade long or short with up to five times leverage and enable holders of BTC, USDT and the Dollar on Chain (DOC) stablecoin to earn interest by lending their

assets. They can also take advantage of low-cost, low slippage swaps between BTC, USDT and DOC using the Sovryn decentralized exchange with automated market-makers.

"The launch of Sovryn, which provides native and noncustodial trading and lending of BTC, represents a major step forward for DeFi projects built on the Bitcoin blockchain. It has driven amazing growth on the RSK blockchain. We are very excited about the future of the platform which has proven to fulfill a need in the Defi space."

Sovryn Co-Founder Edan Yago commented: "Bitcoin is the center of gravity for the entire crypto economy. Layer 2 innovations will only increase its reach. When people think of Bitcoin Layer 2, most think of Lightning Network. Sidechains are a powerful complement to Lightning and are gaining remarkable user traction."

About RSK

RSK blockchain is the most secure smart contract platform in the world, secured by Bitcoin's unparalleled hash power via merge-mining that adds value and functionality to the bitcoin ecosystem by enabling smart-contracts, near instant payments, and higher-scalability.
The network scales to up to 100 transactions per second without sacrificing decentralization, and reduces storage and bandwidth using probabilistic verification, fraud detection, and more.
RSK Infrastructure Framework (RIF) is is a suite of open and decentralized infrastructure protocols that enable faster, easier and scalable development of distributed applications (dApps) within a unified environment to enable mass adoption of Bitcoin and RSK. For more information visit https://www.rsk.co/rsk-blockchain/
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About Sovryn

Sovryn is a Bitcoin-native financial operating system that allows people to utilize their Bitcoin in decentralised applications:
• Without having to part ways with it.
• Without having to touch a centralized entity.
• Without giving up financial privacy and sovereignty.

The Sovryn protocol provides an infrastructure using layer-2 technologies for the next generation of DeFi. In this new era:
• Bitcoin is the reserve asset.
• Bitcoin-backed stablecoins and sidechain technologies provide low fees and secure scalability.
• Sovryn provides the financial operating system that bridges blockchains, expands the level of decentralisation, and keeps Bitcoin the sovereign money that it is – even when it's put to use in financial applications.
• Sovryn brings DeFi to to Bitcoin and Bitcoin to DeFi

For more details about the Sovryn tech stack, its use cases, and the SOV token see the Sovryn Black Paper

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