

# Bitcoin-powered RSK Launches Interoperability Bridge to Connect Bitcoin with Ethereum

Bridge opens the doors for interoperability between the two largest blockchain networks in the world.

## Gibraltar - Feb 4, 2020

IOV Labs has announced the successful launch of its RSK token bridge between its Bitcoin-powered smart contracts and the Ethereum network. The interoperability protocol allows users to cross RSK and Ethereum ERC20 Tokens between networks.

RSK already operates as a sidechain with its own two-way bridge to Bitcoin that allows users to cross their BTC and use them in RSK to interact with smart contracts. The RSK token bridge expands this capability to ERC20 tokens and the Ethereum dApp ecosystem.

Interoperability is key for dApp projects that want to take advantage of faster transaction speeds, lower costs, and various consensus mechanisms between networks. With blockchain connectivity, new dApps can also share the same utility token with existing projects, instead of minting a new token.

To cross tokens, the bridge locks the original token in its native blockchain while minting an ERC777 'side token' that can move freely on the secondary network, maintaining the existing supply of tokens while allowing them to be distributed between chains.

Adrian Eidelman, RSK Strategist at IOV Labs commented, "Interoperability has been a cornerstone of the RSK vision from the start. We believe being able to offer Bitcoin's benefits to Ethereum users and to connect these respective developer communities is a crucial step for the blockchain ecosystem as a whole. It's our mission to provide the tools needed for individuals to transform existing closed systems into decentralized and interconnected open networks, not only for DeFi but for a more decentralized and fair internet in general."

Money on Chain, the first stablecoin protocol for Bitcoin, will use



the bridge to cross its stablecoins into the Ethereum ecosystem. Ethereum users will be able to access Dollar on Chain, a US-Dollar pegged stablecoin that is the first to use Bitcoin as collateral, as well as the BitPro token which enables volatility-friendly traders to hold leveraged positions.

Max Carjuzaa, CoFounder of Money on Chain, commented, “RSK's token bridge will make it possible for tokens such as DOC or BPRO to be easily integrated by ERC20 solutions, sharing the security, and global recognition of Bitcoin with the vibrant DeFi ecosystem currently developed in Ethereum.”

The federated bridge uses an upgradeable smart contract to allow for further decentralization. complete decentralization by Q3 this year.

Step by step instructions for using the bridge, and a FAQ are available via the RSK Developer portal.

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### About IOV Labs

IOV Labs is focused on developing the platforms needed for a new blockchain-based financial system that will enable worldwide financial inclusion and bridge the gap between these nascent technologies and mass adoption.

The organization currently develops the most popular implementations of the RSK Smart Contract Network, RIF and Taringa's platforms. RSK Network is the most secure Smart Contract platform in the world, as it relies on Bitcoin's hash power. RIF 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 and Taringa - Latin America's largest Spanish speaking social network with 30 million users and 1,000 active online communities - through the integration with Bitcoin, RSK and RIF will help shape the Internet of the Future where individuals will be in full control of their information and value.