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## Shiba Inu Raises \$12 Million in TREAT Token Sale for Privacy-Centric Layer 3 Blockchain

Original:

<https://www.btcc.com/en-US/academy/research-analysis/shiba-inu-raises-12-million-in-treat-token-sale-for-privacy-centric-layer-3-blockchain>

TREAT is a utility and governance token for Shiba Inu's new privacy-centric Layer 3 blockchain. Recently, the Shiba Inu team successfully raised \$12 million through the token. However, TREAT coins have not yet been issued, and the current TREAT tokens displayed on cryptocurrency information platforms such as CoinGecko and CoinMarketCap are scams.

In the article, we will take a detailed look at Shiba Inu's upcoming new blocks and TREAT coins.



**BTCC currently offers Shiba Inu (SHIB) perpetual contract trading service (SHIB/USDT), if you are interested in this token, you can register [BTCC](#) to make a purchase.**

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## What is TREAT Coin?

Shiba Inu, the team behind the popular namesake memecoin, has raised \$12 million by selling its unreleased token, TREAT, to non-U.S. venture capital investors. These investors include Polygon Ventures, Mechanism Capital, Big Brain Holdings, Shima Capital, Animoca Brands, Morningstar Ventures, Woodstock Fund, DWF Ventures, Stake Capital and Comma 3 Ventures, Shiba Inu said Monday.

The TREAT token, serves as the “utility and governance token” of its new privacy-focused Layer 3 blockchain, which is being built on Shibarium, its Ethereum Layer 2 blockchain.

Shiba Inu said the team will use the funding to support the development of Shiba Inu’s new Layer 3 blockchain using fully homomorphic encryption technology from cryptography company Zama, which recently raised \$73 million in funding.

In late February, Shiba Inu announced a strategic partnership with Zama, an open-source cryptocurrency company that creates innovative, fully homomorphic cryptocurrency solutions for blockchain and artificial intelligence. As the Shib ecosystem grows and expands, integrating Zama’s solution offers a breakthrough opportunity.

With this new blockchain, Shiba Inu aims to make Shibarium the world’s meme-hub, addressing privacy and trust issues in the crypto space for its wider community and potential new users. In addition, the initiative is part of Shiba Inu’s broader strategy to improve its technology stack and increase the availability and portability of its technology.

TREAT will be the final non-stable token from the Shiba Inu ecosystem, said Kusama, adding that the ecosystem will introduce a new token called Shi later this year.

The ecosystem’s existing tokens include the popular SHIB memecoin, BONE, Shibarium’s governance token, and LEASH, a fixed-supply token held by Shiba Inu’s loyal users that provides them with benefits and perks, such as BONE rewards.

As previously stated by the Shiba Inu team, the upcoming TREAT is also designed to provide liquidity for the upcoming SHI stablecoins. In addition, it will replace the \$BONE token as ShibSwap’s reward token and provide rewards for the blockchain version of the Metaverse and Shiba trading card game Shiba Eternity.

Notably, the TREAT token will be mined by The Shiba Inu Mint S.A., a Panamanian company Minted, and is currently not launched, therefore, current TREAT tokens displayed on cryptocurrency information platforms is most likely a scam.

**Since TREAT is not yet available, BTCC does not support TREAT trading at this time, however, [BTCC](#) does offer SHIB USDT contract trading pair. If you are interested in this, you can click the following button to start trading.**

[TRADE\_PLUGIN]SHIBUSDT,SHIBUSDT[/TRADE\_PLUGIN]

## When will Shiba Inu’s new Blockchain be released?

Although the Shiba Inu team has not yet announced the name of the new blockchain, as mentioned above, its focus will be on “privacy,” which can be seen from the fact that it will be developed using full-homomorphic encryption technology (FHE).

FHE is regarded as the “holy grail” of cryptography, enabling end-to-end data encryption, even during processing.

“This new encryption chain aims to address multiple issues in crypto, including privacy and trust for Shiba Inu’s extensive community of tens of millions and the next billion crypto-curious individuals,” said Shiba Inu.

The new blockchain is intended to comply with regulatory requirements. “It’s important that we maintain a project that conforms to international law while protecting the privacy of data, and security of individuals,” Kusama said. “By allowing people to both be private yet still gain credentials to verify their identity, our entire system extends security and compliance at the same time.”

The new blockchain is slated to release a testnet in the third quarter of this year and the mainnet “after thorough testing,” according to Kusama.

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## Conclusion

Overall, the TREAT coin is the fourth token to be launched by the Shiba Inu ecosystem and will power a “new privacy layer” , allowing developers add a centralized web on top of Shibarium. Shiba Inu developers say the move will improve on-chain privacy for SHIB token holders and help protect their personal and transaction data.

**At present, the TREAT token has not been launched, please be aware of related scams.**

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