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What Exactly Is Lucky Block Bridge?

Original:

<https://www.btcc.com/en-US/academy/crypto-basics/what-exactly-is-lucky-block-bridge>

Lucky Block Bridge: In an email sent to B2C, the development team of the decentralized gaming project clarified that holders of the first version of the Lucky Block ecosystem's native token are still exchanging their assets for the new version of the token in time.

The original version of the LBLOCK token was created to be easily traded on decentralized exchanges. This version imposed a 12% on short-term transactions to discourage speculative behavior and attract long-term investors to the project.

However, centralized exchanges do not permit the collection of these taxes and this is the primary reason why the developing team was forced to create LBLOCK V2 so the token could be listed by CEXs to increase awareness and liquidity.

The LBLOCK V2 token is now available on LBANK and MEXC and its price has increased as a result of these listings in the past few days.

Lucky Block Bridge: LBLOCK V1 And LBLOCK V2

On LBANK, the value of LBLOCK has risen nearly 200% in the past 2 days with the price currently sitting at \$0.002954. Meanwhile, the token rose 266% on MEXC on the day it was listed on the exchange with its price currently standing at \$0.002926.

Some of LBLOCK's investors opted not to exchange their V1 tokens on LBANK once the V2 token was listed and they missed this opportunity to convert their assets into a more liquid instrument.

However, they have not been left out entirely as Lucky Block is expected to launch a BEP-ETH bridge that will allow these investors to move their assets to the [Ethereum](#) blockchain to effectively turn them into LBLOCK V2.

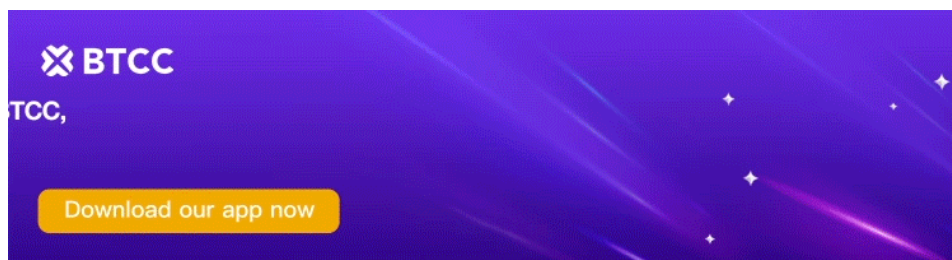
Users will receive 0.94 V2 tokens for every V1 token they own. Lucky Block bridge is not ready yet as it is being thoroughly audited by Certik – [Binance](#)’s preferred blockchain security firm.

This audit is very important considering that many bridges have been the subject of cyber attacks recently including the Ronin bridge of the Axie Infinity (AXS) ecosystem – which resulted in several hundreds of millions lost – and the latest exploit on the Nomad bridge that resulted in hackers syphoning \$200 million from investors.

In essence, a bridge locks up tokens from one chain in a smart contract and releases them on another chain for users to swap and transfer their assets between different protocols easily. The developing team is getting ready for launching this bridge as soon as possible once it passes all security tests to make sure the community’s assets are well protected against bad actors.

In addition, the Lucky Block team commented that big exchanges have already noticed the increased demand for LBLOCK V2 on both LBANK and MEXC and this could facilitate the process of listing the token on the biggest exchanges in the space soon.

Even though they did not confirm any names at the time, they told B2C that “they are some of the biggest names that you will all be well aware of”.



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Lucky Block Explained

[Lucky Block](#) is a decentralized gaming project that allows token holders to participate in competitions to win prizes going from \$1 million in BTC to a Lamborghini. The LBLOCK token can be used to buy non-fungible tokens ([NFT](#)) that will give the holder a chance to earn these prizes. Thus far, Lucky Block’s official website indicates that over 1,000 [NFTs](#) have been sold to the public.

The program initially launched with Platinum Rollers NFT. Holders of these assets will still have the opportunity to participate in designated contests and will be rewarded for holding NFT in their wallets.

In the meantime, new contest NFTs will be launched soon. The price of these new digital assets has not been disclosed. As a reference, Platinum Rollers NFT costs 3.75 WBNB.

Read More:

[*Lucky Block Crypto Price Prediction 2022,2023,2025,2030*](#)

[*Lucky Block Coin Price Forecast 2025*](#)

[*Pi Network Launch Date: When Will Pi Coins Enter The Market?*](#)

[*Pi Cryptocurrency Review: Is Pi Network a Scam?*](#)

[*Terra LUNA 2.0 And LUNA Classic \(LUNC\): Get It All in One Guide*](#)