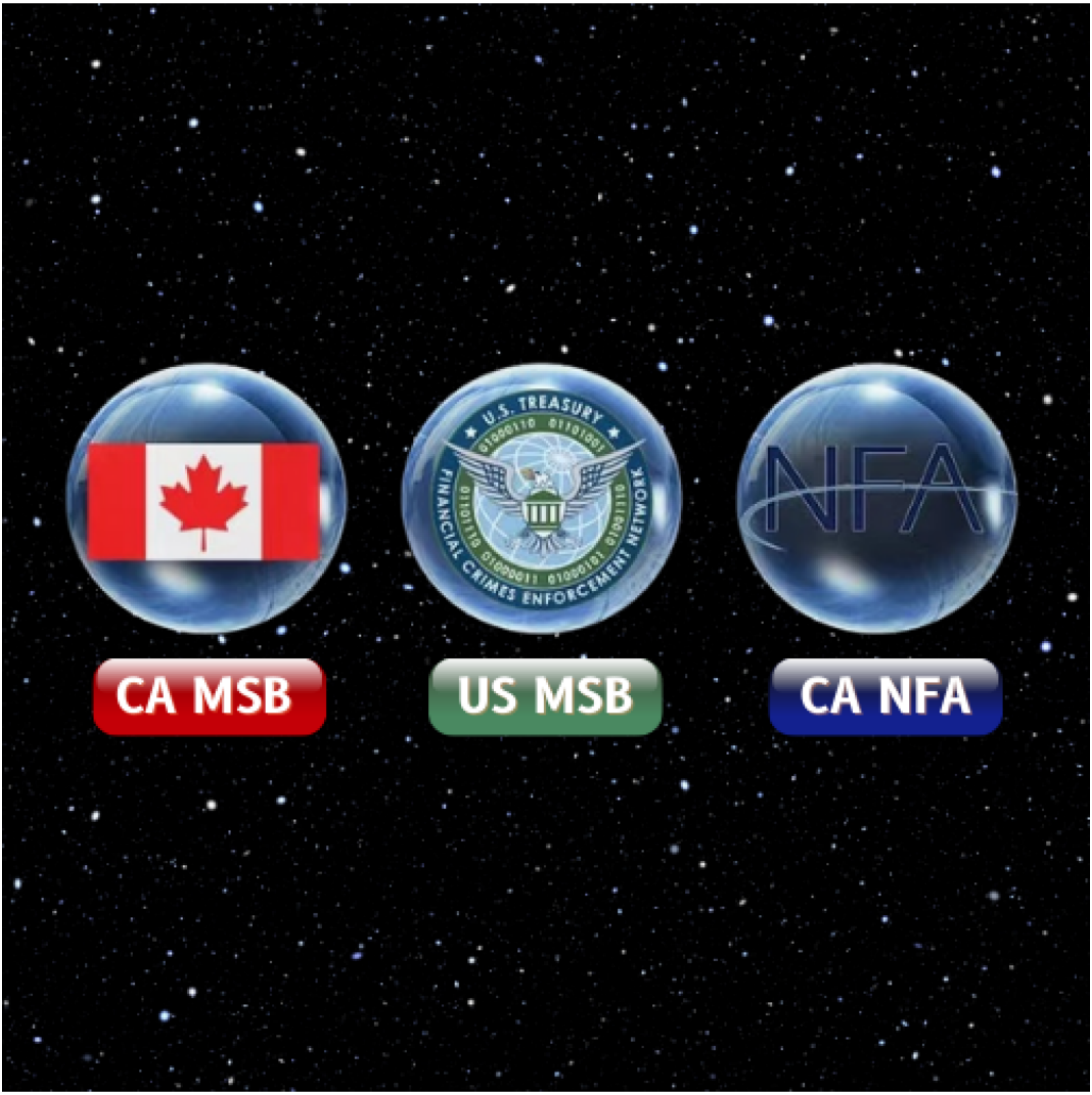
# The new trend of cryptocurrency exchange Bitutong

**Bitutong reached a cooperation agreement and received 20 million USD in Series A Financing.**




**Vancouver, British Columbia Jun 24, 2022 (Issuewire.com)** - A few days ago, it was reported that Bitutong, a cryptocurrency exchange, had officially reached a cooperation agreement and had successfully obtained 20 million USD in Series A Financing. The investors of this round of financing were led by Jump Crypto, with the participation of Circle Ventures, IDG Capital, and Matrix Partners. The disclosed information stated that the financing will be used to cover the technology-related and capital costs of developing and strengthening the business of the digital asset platform. The part of the financing proceeds will be retained and will be used to continue to expand its business globally and maintain growth. Bitutong's valuation is not yet public, but industry insiders said that the exchange is expected to carry out 100 million USD in follow-up financing. This news makes people wonder what's so special about this exchange that is active in Europe and the United States?

***Fast development, great potential, good strategy, and excellent service***

Bitutong, headquartered in the United Kingdom, was established in 2020. It has obtained the MSB license in the United States and the MSB in Canada. It implements security compliance operations. It has quickly become one of the upstarts of cryptocurrencies with various features such as safety compliance, professional efficiency, top risk control, flexible transactions, and rich currency. The concept of the Bitutong exchange is to make the cryptocurrency market more accessible, transparent and user-friendly. At present, it has accumulated more than 2 million users in 200 countries and regions. The head of Bitutong said that he planned to invest new funds in expanding its portfolio of crypto wallets, GameFi, DeFi, and NFT platforms and DAOs.

Bitutong's funding round comes at a time of turmoil in the global cryptocurrency market, where tightening monetary policy to combat runaway inflation has suppressed the flow which led the investors to stay away from speculative assets. As global investors fled riskier investments, the price of Bitcoin fell by about 65% from its all-time high in November last year. In this case, the successful financing of 20 million USD mainly benefitted from the correct core strategic deployment of Bitutong.

Let's analyse the strategy of the Bitutong exchange. It provides users with high-quality potential projects and it is one of the core strategies of Bitutong due to that, they are called "people's exchange". In the process of implementing this core strategy, Bitutong not only tracks hotpots in the industry in real-time but also conducts in-depth research on potential projects in various fields along the way, even small and medium-sized tokens at a certain stage.

"Our new projects launched in the world, whether they are on the regular market or KuCoin Spotlight and KuCoin BurningDrop, many of which have proved to be very high quality and potential after a period of development. The prerequisite for ensuring its great potential and quality is that we have a professional, comprehensive, and strict process." said the person in charge of Bitutong.

The company also stated that although the demand for centralised services has increased over the years, the next step for the team is to focus on decentralised development and services, which is an emerging demand change in the market. The person in charge said: "We have noticed that some users prefer to use DEX, which can be integrated directly with the wider encrypted crypto-native ecosystem. We are exploring and developing decentralised products such as the NFT market - Windvane. In addition, the KCC that is jointly built by Bitutong community members and Bitutong fans will also be an important aspect of Bitutong's construction of a decentralised ecosystem, based on DEX and other agreements such as lending and stable coins. We also provide P2P services for users who want to convert fiat currency into digital assets at the lowest cost and highest security.

***In-depth research and development of privacy computing technology to strengthen support for global regulatory requirements***

In recent years, the world has paid increasing attention to the supervision and security of crypto assets and exchanges, putting forward higher requirements for currency exchanges. Bitutong exchange said that it will continue to work hard to strengthen support for global regulatory requirements and is investing in enhancing its security and risk management systems. As we all know, whether the risk control mechanism of the exchange is established or not is related to the survival of the exchange. Therefore, recognising the risks existing in the crypto-asset exchange plays an important role in establishing a risk control mechanism, which is conducive to the safe and stable operation of the exchange, protecting the legitimate rights and interests of investors, and promoting the stable and healthy development of financial markets.

For a long time, mainstream crypto-asset exchanges have made many efforts in terms of system security. Some international crypto-asset exchanges are using the latest technologies such as artificial intelligence (AI) to help their security work, and continuously monitor suspicious activities of their networks. According to reports, Bitutong is developing privacy computing technology with AI function empowerment. Compared with the original AI model, this is the difference between the online version of the game and the stand-alone version of the game. It can confirm the assets of those who have data under the premise of complying with the privacy protection laws and regulations of various countries. Computing, combined with blockchain development technology will lead to an intelligent operation that can effectively reduce power consumption by at least 30%, which is undoubtedly great news for miners!

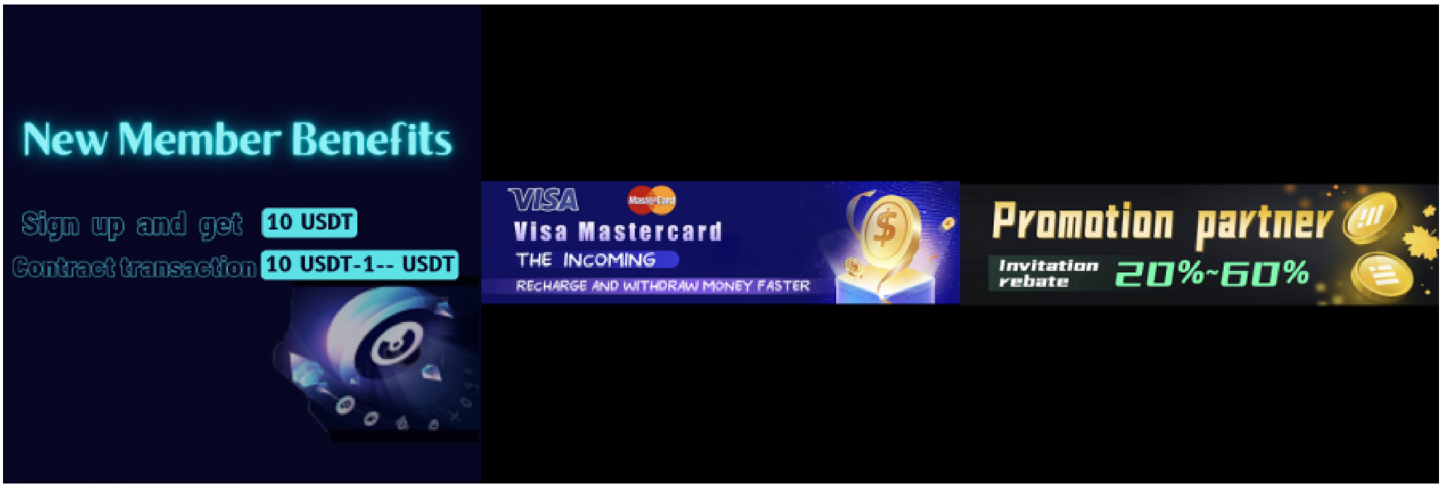
At present, Bitutong implements a management system by combing a variety of advanced security measures and establishing a top-level risk control strategy, which is also very effective. Specifically, when a user registers for Bitutong, the account will automatically get two digital wallets, one for cryptocurrencies and the other for fiat currency. Users can choose to deposit or withdraw funds from any wallet.

In the management system, Bitutong also adopts a flexible multi-stage wallet strategy, that is 80-90% of the user's funds are stored in cold wallets, and the remaining funds are stored in the hot wallets for daily transactions. With this strategy, even if they are cyberattacked by hackers, the funds stored in the cold wallets are safe and cannot be stolen.

The person in charge also said: "Bitutong uses a decentralised wallet so that the user has absolute control over private keys and full ownership of their crypto assets. All the user's private keys are encrypted with multi-layer cryptographic functions and cannot be decoded. Only the user can use crypto assets. In terms of ensuring the security of the user's identity, Bitutong will not collect or store any personal information regarding its users, and cannot access or transfer the user's crypto assets, or even see the user's assets on Bitutong."

Generally speaking, despite the sluggish start to the year, cryptocurrency companies can emerge as winners as long as they stick to the right path and act cautiously to ensure top-notch services for users. Specifically, companies need to ask themselves questions about how they can do better, faster, cheaper, and improve customer experience to meet the diversified needs of market investors, rather than just focussing on providing follow-up services.

Looking ahead, industry insiders mentioned that Bitutong is likely to announce follow-up strategic investors in the coming months. Based on the current performance of Bitutong and market conditions, we have a reason to believe the authenticity of this news.

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