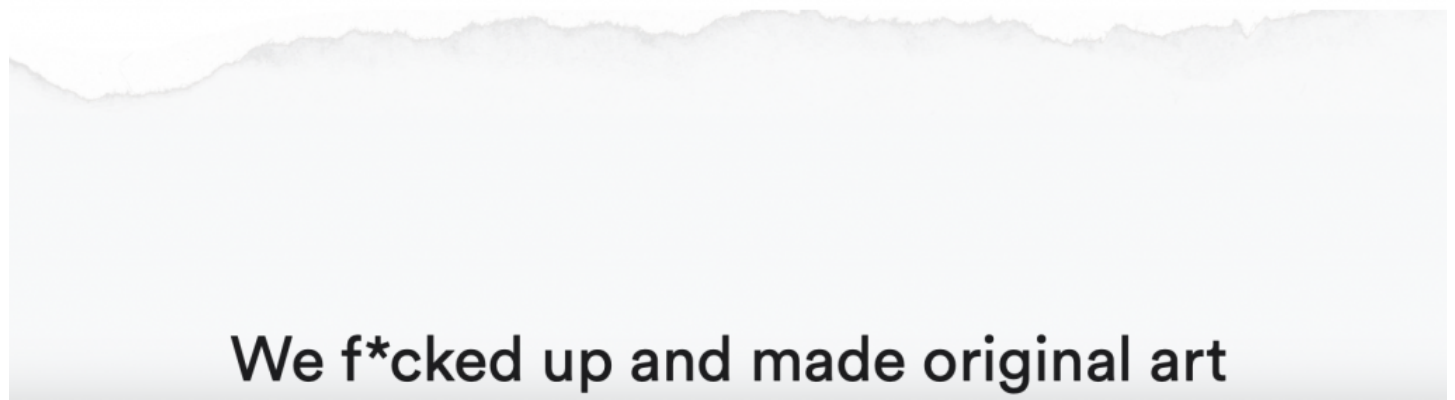


DeGods NFT Migrates from Solana to Ethereum Polygon

DeGods

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London, United Kingdom Apr 4, 2023 ([Issuewire.com](https://www.issuewire.com)) - W3S Group looks at the story behind the DeGods NFT (and others) transferring digital assets from Solana to Ethereum, Polygon today. The popular NFT that boasts celebrity owners, such as Ice Cube, announced the move on Christmas day, resulting from Solana's reduction in popularity since the FTX crash.

[DeGods](#) NFT has been a major player in the NFT space, with a loyal community of users who have appreciated its irreverent approach and lucrative staking mechanisms. However, the downturn in the popularity of the Solana network since the FTX debacle has led DeGods NFT to migrate to Ethereum, despite Solana founders being cited as owners on their website.

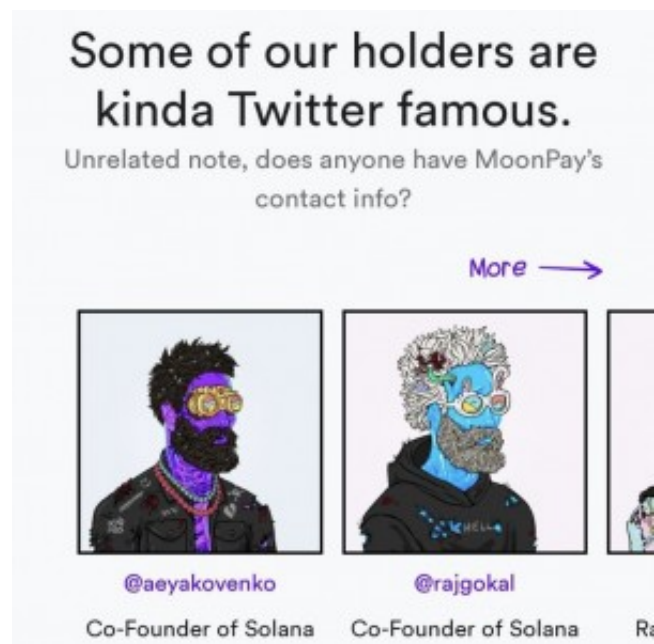
'This move isn't surprising to us', said Jonathan Pullinger, Managing Partner of [W3S Group](#). 'We believe that despite Solana's benefits, it will struggle to recover to the heights it had pre-FTX. DeGods and

others moving away can only signal more downturn for the troubled chain."

The migration to Ethereum is expected to bring many benefits to DeGods NFT, including improved liquidity and access to wider audiences. However, there may also be some drawbacks, as the NFT may lose some of its loyal community who prefer Solana.

The volatility of the crypto market has been a concern for many investors, with events like the collapse of [FTX Exchange](#) and the more recent SBV bank run, which then doubled down with the US investigations of crypto exchanges such as Coinbase. This has highlighted the vulnerability of crypto platforms to seemingly external events and policies, and has led to increased caution among investors.

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Media Contact

W3S group

media@w3s.group

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