

IMPORTANT UPDATE

Sponge V2 absorbing the damp on Polygon!

Spongers, we're migrating from Ethereum to Polygon. Stake any \$SPONGE you own before the 5th of February 2024 to ensure you're on the boat for the Sponge V2 launch.

Join our [official staking pool](#) now to secure your allocation of Sponge V2.

🔥 \$SPONGE V1 will be discontinued on 5th of February at 11PM UTC. 🔥

Why we're switching

Following a malicious attack on our liquidity pool, the Sponge team has decided to accelerate a move to the new V2 token on Polygon.

This is to limit the scope of the hack, as liquidity on Ethereum unlocks on 6th of February as per the original smart contract.

The Polygon network enables us to bring to market our fully decentralized Play-to-Earn game with faster transactions and much lower fees.

What you need to do

1. Any \$SPONGE tokens staked in our official pool will be automatically switched to the new Polygon staking contract.
2. If you hold any \$SPONGE tokens, stake them before the 5th of February in our [official staking pool](#). ***This is the only way to earn Sponge V2 tokens!***
3. If you hold \$SPONGE tokens on a centralized exchange, withdraw them and stake in our official pool before 5th of February to earn variable APY and secure your allocation of Sponge V2. Trading on CEXs will be suspended on 5th of February.
4. Any non-custodial \$SPONGE holders that do not stake before 5th of February will automatically be added to a 0% rewards staking contract. These users will be able to stake their tokens on the new staking contract to earn rewards in the coming days, or claim their tokens when claiming goes live. More details on this soon.

What the team is doing

1. We'll discontinue \$SPONGE V1 on ***5th of February at 11:00 PM UTC*** and move all holders to Sponge V2, effectively defunding \$SPONGE V1. This will secure the future of Sponge V2 on Polygon.

2. After \$SPONGE V1 has been discontinued, we'll deploy a new liquidity pool for Sponge V2 on a decentralized exchange on the Polygon network.

Summary

Nothing changes in our vision for Sponge V2, we'll simply be absorbing the damp on Polygon. So make sure you [stake your \\$SPONGE tokens](#) before 5th of February 2024 to secure your allocation of Sponge V2!