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# ICON Project Rebrands as SODAX, Migrating DeFi Infrastructure to Sonic

**SODAX introduces seamless cross-chain swaps, lending, and borrowing across 12+ blockchains — deploying the first chain-agnostic Unified Liquidity Layer on Sonic.**

ZUG, May 12, 2025 -- SODAX, the DeFi-native successor to ICON, one of the earliest and most recognized blockchains from the 2017 era, has officially begun migrating its core infrastructure to Sonic, a high-speed, EVM-compatible Layer 1. The milestone follows a successful validator vote to decommission the ICON chain, marking the first full L1 migration into the Sonic ecosystem.



SODAX introduces a new intent-based execution that enables seamless swaps, lending, and borrowing across 12+ chains, all routed through protocol-owned liquidity and delivered via a composable SDK stack. Unlike most DeFi apps, SODAX lets users move between assets and blockchains seamlessly. Intent-based execution handles any need to bridge or wrap tokens in the backend.

“Our mission has always been to empower individuals by putting financial products directly in their hands - not just to store digital assets, but to actually use them independently of traditional financial institutions,” said Min Kim, founder of ICON and SODAX. “With SODAX, we believe we’ve finally brought together the essential elements: lower fees, an improved user experience, and a platform designed from the ground up for self-custody and genuine financial utility.”

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## **SODAX Brings Unified Liquidity Layer to Sonic**

“ICON/SODAX brings something to Sonic that doesn’t exist today — an intent-based execution layer spanning more than a dozen chains,” said Michael Kong, CEO of Sonic Labs. “Done right, this can significantly improve the DeFi user experience. It’s a meaningful addition to the Sonic builder ecosystem.”

The move arrives as Sonic’s momentum accelerates. Since rebranding from Fantom in late 2024, the network has gained ground as a serious DeFi-native L1, offering sub-second finality, EVM composability, and a Fee Monetization (FeeM) model that redistributes gas fees to builders. SODAX’s arrival adds a high-utility product layer that complements Sonic’s infrastructure focus.

Unlike bridge-based protocols or rent-a-pool aggregators, SODAX routes native assets through Protocol-Owned Liquidity (POL) — enabling persistent, low-slippage access without relying on mercenary TVL or third-party bridges. Its Solver SDK uses intent-based routing to optimize every transaction across chains, abstracting gas, wrapping, and slippage. For users, assets stay native and costs stay low. For builders, SODAX offers a composable foundation that unlocks protocol fee streams and faster integration across wallets, DEXs, and DeFi apps.



## **ICON Evolves from Infrastructure Layer to User-Focused DeFi**

ICON launched in 2017 with a bold vision to connect blockchains through interoperability standards like Blockchain Transmission Protocol (BTP) and xCall. Over time, however, its focus shifted from infra-first development toward DeFi usability — led by projects like Balanced and Hana Wallet, which helped validate real user demand.

“We built a layer one because we had to,” said Kim. “Back then, there was no infrastructure for what we wanted to do. But the industry’s matured, there are now plenty of options available, so we don’t need to build everything ourselves. This allows us to focus where we have an edge: innovating and delivering products that people actually want to use.”

SODAX is the result of that shift: modular execution that integrates directly with Uniswap, Cetus (Sui), Raydium (Solana), and other key dApps — Its Unified Liquidity Layer routing native assets with minimal slippage.

“The heart and soul of ICON is still very much the same. We’re just focusing all our energy and attention on a goal that’s still aligned with the interoperability infrastructure we’ve always believed in,” said Elise Shin, SODAX head of growth.

## **ICON (\$ICX) to Migrate Token to \$SODA**

As a decentralized network, the validator vote formalizes ICON’s evolution into a fully product-driven platform. \$ICX token holders will be able to migrate to \$SODA, a new governance and utility token with a fixed supply cap of 1.5 billion (changed from unlimited supply) and built-in deflationary mechanisms.

“There’s a tremendous sense of excitement from our loyal community members who have supported us throughout our journey, and for good reason,” said Kim. “Over the years, we’ve assembled a world-class team of experts across multiple disciplines from over a dozen countries, forged robust partnerships with industry-leading projects and companies, and, most importantly, developed technology and products that truly resonate with our partners and users. On top of that, we’re extremely well-capitalized



where we are better positioned than most top projects at a similar stage. All of this gives us every reason to feel confident and optimistic about what lies ahead.”

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### **About SODAX: Cross-Chain DeFi Platform on Sonic L1**

SODAX is a cross-chain DeFi platform built on Sonic, enabling seamless swaps, lending, and borrowing across 12+ blockchains — all powered by the unified liquidity layer and intent-based execution. Built by the makers of the ICON public blockchain network, SODAX focuses on unified, user-facing products that simplify DeFi across ecosystems like Arbitrum, Stellar, Sui, and Cosmos. With integrations across Uniswap and Cetus (Sui), SODAX turns fragmented DeFi into a single, scalable experience. Learn more at [sodax.com](https://sodax.com).

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