

SODAX Fact Sheet

Building the Future of Cross-Chain DeFi with Unified Liquidity Layer

Platform Overview

SODAX (Soda Xchange) is a cross-chain DeFi platform enabling seamless swaps, lending, and borrowing across 12+ EVM and non-EVM blockchains. Built on Sonic, a high-speed, EVM-compatible Layer 1 optimized for DeFi, SODAX eliminates the user's need to interact with bridges, wrapped tokens, or network switching by managing it in the backend.

Why it matters:

The integration of SODAX into LightLink marks a pivotal step toward making liquidity truly borderless. With the release of the Bridge SDK, a new feature of the core SODAX SDK, projects can now not only tap into cross-chain liquidity but also represent it natively on their own chains. This shifts SODAX from being a liquidity hub to becoming the connective tissue of a multichain economy.

LightLink's integration shows how entire ecosystems can bootstrap liquidity from 12+ chains without reinventing infrastructure, turning SODA variants into native LL.tokens that power seamless DeFi experiences for builders and users. Amped Finance plan to take this further by using these variants to create cross-chain index pools – giving users diversified exposure to assets from multiple chains, all while staying on Sonic.

Together, these integrations highlight how the SODAX SDK transforms liquidity from a passive resource into an active building block. By standardizing cross-chain representation and removing friction for developers, SODAX enables new product designs, deeper liquidity access, and faster ecosystem growth. This accelerates the shift toward a composable, chain-agnostic DeFi landscape.



Core Features:

Unlike bridge-first protocols or rent-a-pool aggregators, SODAX, through its Unified Liquidity Layer, routes native assets through a backend of protocol-owned liquidity — enabling sticky, low-slippage capital access without the mercenary TVL.

- **Protocol-Owned Liquidity (POL):** Enables deep, composable capital across volatile markets.
- **Intent-Based Execution:** Solver SDK optimizes routing and UX across chains.
- **Builder SDK:** Plug-and-play integration for dApps, wallets, and DEXes — no bridging, no wrapping.
- **Cross-Chain Native:** Live integrations with Uniswap, Cetus (Sui), Raydium (Solana), Soroswap (Stellar)
- **Low-Cost Lending:** Borrow at a competitive 2% APR with no hidden fees or intermediaries.

Why Sonic?

SODAX selected Sonic for its unmatched infrastructure advantages:

- **Fast finality (~200ms):** Enables safe settlement and instant execution.
- **FeeM monetization:** 90% of gas fees go back to builders driving volume.
- **EVM compatibility:** Supports composability with Ethereum-native apps.

By building on Sonic, SODAX accelerates transaction speed, unlocks scalable economics, and removes validator overhead.

Origin & Leadership

SODAX is the strategic evolution of **ICON**, the prominent Layer 1 infrastructure-focused blockchain founded in 2017. ICON raised \$43M in its ICO and launched a mainnet used by both government and enterprises.



Why the rebrand?

After years building interoperability infrastructure (BTP, xCall) and operating a Layer 1 chain the project is pivoting to focus on application-layer DeFi. By retiring its own chain and migrating to Sonic, SODAX is free to focus entirely on products — rather than maintaining blockchain infrastructure.

Key Leaders:

- **Min Kim (Founder):** Former CSO at DAYLI Financial Group; led ICON through its multi-year evolution.
- **Farshad “Fez” Mubarak (Tech Lead):** Project manager, leading development of SODAX infrastructure.
- **Elise Shin (Head of Growth):** Narrative strategist and rebrand lead.

Tokenomics: \$SODA

- **Fixed Supply:** 1.5 billion tokens capped.
- **Deflationary Model:** Fees from swaps, lending, and borrowing burn \$SODA.
- **Migration Path:** 1:1 migration from \$ICX.



ICON to SODAX: Evolution Timeline

Year	Milestones & Developments
2017	ICON Foundation established. ICON white paper released with initial conceptualization of Layer 1 Network for Enterprise and Blockchain Transmission Protocol (BTP) for interoperability. \$43M ICO raised.
2018	ICON 1.0 mainnet launched. Onboarded 25+ applications. LINE Corporation launches JV (link).
2019	Successfully decentralized with 100+ validators. Launched staking rewards.
2020	Successfully completed Proof-of-Concept initiatives with enterprises, mainly in South Korea (link).
2021	Launched Balanced, a DeFi platform with swaps, borrowing and governance. Deployed ICON 2.0 with enhanced scalability and governance features.
2022	ICON Bridge introduced as a bridging product and building block of BTP. 'Nexus' released to mainnet as a frontend for BTP between ICON and BNB Smart Chain.
2023	xCall arbitrary messaging introduced, replacing ICON Bridge for light client based communication between ICON, BNB Smart Chain, Ethereum and HAVAH. Balanced makes its first cross-chain connection using xCall, to Archway.
2024	Governance process begins for the eventual enshrinement of Balanced within ICON. Enhanced xCall integrations to 10 additional networks, including Sui, Stellar, Solana, Injective and more. Providing frontend swaps and loans on Balanced.
2025	Launched Intent-based execution via Solvers. Officially rebranded to SODAX, a full pivot to app-layer DeFi with protocol-owned liquidity. Launched first phase of token migration from ICX (on ICON) to SODA (on Sonic), with test migration offered on sodax.com



Strategic Partnerships & Ecosystem

Unified Liquidity Layer



SODAX Integrations:

- **Liquidity Sources:** Uniswap, Cetus, Raydium, Soroswap, Dojoswap, PancakeSwap, Pharaoh Exchange, Shadow.
- **Wallets:** Hana Wallet
- **DeFi Protocols:** Balanced, Amped Finance
- **Blockchains:** Arbitrum • Archway • Avalanche • Base • BNB • ICON • Injective • LightLink • Optimism • Polygon • Sui • Solana • Sonic • Stellar
- **Infra:** Sonic L1, acting as hub-chain for hub-and-spoke network.

Traction (as of October 2025)

- \$6M+ Protocol-Owned Liquidity across BTC, ETH, SUI, XLM
- bnUSD deployed to Stellar: first decentralized stablecoin with native Stellar collateral
- Cross-chain swaps powered by SODAX's intent-based execution now live on both Balanced and Hana wallet's in-app swap product.

Upcoming Milestones

- **Q4 2025:** Continued phases of token migration to SODAX, including CEX migration and final one-directional migration to SODA.
- **Q4 2025:** Launch of SODAX swaps front-end on sodax.com.
- **Q1 2026:** Launch of SODA staking.
- **Q1 2026:** Launch of SODAX Money Market front-end on sodax.com.

Social Links

- Twitter/X:
 - SODAX: <https://x.com/gosodax>



- ICON: <https://x.com/ICONStiftung>
 - Min Kim: <https://x.com/minhokim>
 - Elise Shin: https://x.com/if_elsi
 - Fez Mubarak: <https://x.com/EyeonICON1>
- Discord:
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 - Elise Shin: <https://www.linkedin.com/in/ahjooshin/>
 - ICON Foundation: <https://www.linkedin.com/company/gosodax/>

Contact & Resources

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