

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 directly with bridges, wrapped tokens, or network switching by managing it in the backend.

Why today's release matters:

The launch of intent-based cross-chain swaps makes predictable, low-cost liquidity across chains practical, not theoretical. By pairing its Solver engine with protocol-owned liquidity, SODAX transforms the economics of multichain trading, eliminating slippage uncertainty, opaque bridge fees, and dependency on third-party liquidity providers.

With fixed 0.1% fees, 0.1% output variation, and MEV-protected routing, SODAX makes efficiency a feature, not a trade-off. SODAX and the wallets, DEXs, and DeFi apps integrating the SODAX SDK can now deliver seamless, cross-chain swaps that undercut traditional aggregators by over 1% – a direct boost to user outcomes.

More than a swap aggregator, SODAX is redefining how liquidity moves through DeFi. By standardizing intent-based execution and anchoring it in owned reserves, it converts liquidity fragmentation into composable flow—accelerating the shift toward a unified, low-friction financial network where interoperability is built-in, not bridged on.



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 with reduced hub-chain latency, 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 (Head of Product):** Project manager, leading development of SODAX infrastructure.
- **Elise Shin (Business Development):** Leading the growth team and partner relations.
- **Alexandre Chirouze (Development Lead):** Leading the implementation of SODAX’s competitive solver technology in its SDK and user application.

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. 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.
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

LightLink (EVM L2) and Amped Finance integrate the SODAX SDK.



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 across partners: Balanced (balanced.network), Hana wallet's in-app swap product (hana.money) and Amped Finance (amped.finance).

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 Foundation: <https://x.com/ICONStiftung>



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

Contact & Resources

- **Website:** sodax.com
- **Documentation:** docs.sodax.com
- **Press Inquiries:** press@sodax.com