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## About BinaryX (BNX)

Original:

<https://www.btcc.com/en-US/markets/BinaryX-RUB>

**In this article, we will discuss information about the BinaryX project and the BNX token.**

BinaryX is a decentralized derivative contract based on binance smart chain and [Ethereum](#). Users can easily trade binary options through BinaryX , which adopts the improved automatic market maker (AMM) model.

Participants can become automatic market makers (AMMS) of BinaryX option contracts by locking their assets. This mechanism enables them to sell binary options to other users. Market makers provide liquidity and help maintain balanced returns between different users (option sellers, call buyers and put buyers).

Initially, the BinaryX tool will be based on the price of [blockchain](#) assets. BinaryX will establish community voting and community governance procedures to solve the problems of pricing and implementation decisions. Option buyers or AMM can obtain BinaryX network token ([BNX](#)) tokens receive dividends from BinaryX network profits. However, holding [BNX](#) is not a necessary condition for trading binary options.

## How it Works

BinaryX matches binary option contracts with blockchain assets, and then obtains the asset price from Oracle and DEX as the benchmark for exercising options. When users purchase binary options, BinaryX will evaluate the purchase price and sell them on the expiration date according to the contract type. The effective option holder will receive the proceeds, otherwise, the contract will be deleted.

## BinaryX (BNX) Coins in Circulation

The binary X platform provides little information about tokenomics of its system on its website. According to other public information, the maximum supply of BNX tokens is locked at 21million tokens. Tokens obtained at the beginning of their mining activities are subject to automatic locking. At the end of the mining period, the reward will be unlocked. The token distribution of BNC coins is as follows.

- LP reward reserve and marketing. 30%
- Liquidity of initial transaction pair with busd: 26.67%.

- Chuangshi mining reward: 33.33
- Team. 10%

At present, there is no direct information about its attribution period. However, the current supply is about 2million BNX.

## **How do I Buy BinaryX (BNX)?**

Unlike most existing blockchain development applied in the commercial field, the BinaryX platform makes use of the seamless combination of fun and money. It can be seen that this has attracted more people to join its gamfi universe, and even the whole of its entrusted tokens. These tokens can be obtained through the following procedure.

- Create an account on a cryptocurrency trading platform.
- Transfer a certain amount of legal currency to the cryptocurrency account.
- Buy their BNX tokens.

 [Official Website](#)