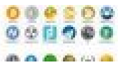
A Greek billionaire Launches a hemp backed crypto token and a dedicated cannabis exchange



Crypto news

A Greek billionaire, Alki David, and his Swiss consortium have launched a cannabis-backed token, SWX Coin, according to a press release dated July 25.

The consortium also launched the Swissx Bank of Cannabis Exchange to operate the token.

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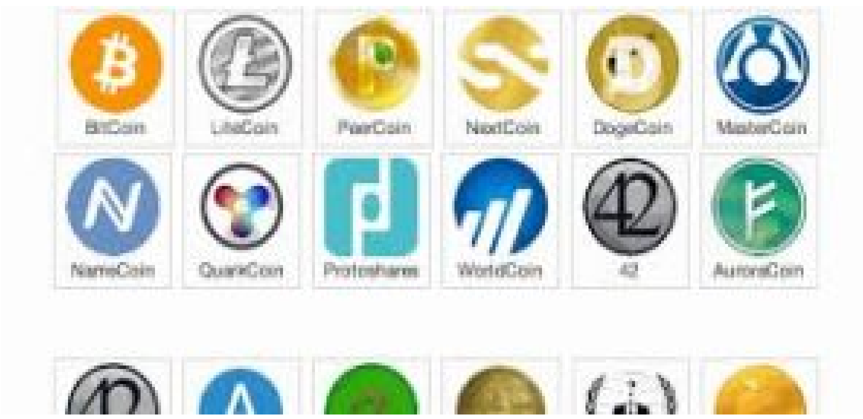

Greek Billionaire Launches Hemp-Backed Token and Dedicated Exchange

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A cannabis-backed token on the BTC chain

The consortium have also launched the Swissx Bank of Cannabis to operate the token. This exchange will be based in Gstaad, Switzerland, and will have a Caribbean headquarters, to be named soon.

The token is reportedly based on Bitcoin blockchain, and a single unit is pegged directly to the median global price of premium hemp flower.

A bank for cannabis deals

The coin is designed to be a transparent venue for all transactions. Swissx also claims that Prime Minister of St. Kitts-Nevis Denzil Douglas has joined the bank’s board.