New crypto currency EOS launched as established coins fall after Korean exchange hacked



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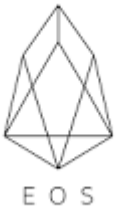

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South Korean crypto exchange Coinrail has reported a hacking incident that leads to a theft of over 2.6 billion Pundi X (NPXS) and a host of other Ethereum-based virtual tokens. This hack was not taken very well by crypto traders which has led a sell-off making crypto markets loose nearly 20 billion dollars in just a few hours.

EOS, which commentators expect to compete directly with Ethereum (ETH) as a protocol for building decentralised applications , also received a new boost of funding last week. Sadly the shine has been taken off their ICO with this news,

The same day Block.one released EOSIO 1.0 to the public, the company announced the launch a $50 million fund to support the development of the EOSIO “ecosystem”, in partnership with London-based blockchain investor, SVK Crypto.

On June 1, Cointelegraph reported that EOS had completed its year-long token sale, raising a record-breaking $4 billion, to become the largest Initial Coin Offering (ICO) in history.