

BetDEX Labs Inc. (or “BetDEX”) today announced that the BetDEX Exchange is live on the Solana mainnet, accepting real-money wagers for the first time. The first fully-licensed sports betting exchange built on the blockchain will be accepting wagers on the 2022 FIFA World Cup and additional soccer matches, effective immediately. To celebrate the launch, the BetDEX Exchange will not be charging any fees for wagers placed on 2022 World Cup matches, or any matches throughout 2022.

Varun Sudhakar, CEO and Co-Founder of BetDEX, commented on today’s news: “The Solana mainnet launch is an incredible milestone for BetDEX and one our community has been patiently waiting for. We are excited for our users to have real stakes in the game, and we couldn’t imagine a better time to do so than during the World Cup.”

BetDEX has set out to revitalize the \$2 trillion sports betting industry by shifting the power from the operators to the players. Current sportsbooks charge double-digit fee margins, remove winning players from their platform, and make it difficult to withdraw your money. The BetDEX Exchange is 100% non-custodial in nature, meaning BetDEX never controls or holds player funds. All wagers are held on transparent, audited, and public smart contracts on the blockchain and upon settlement, the smart contract immediately remits funds to the winner’s wallet. Lastly, BetDEX Exchange never places stake limits or charges on winning players, but rather encourages their success on the platform.



Left to right are BetDEX co-founders Nigel Eccles, Varun Sudhakar, and Stuart Tonner

The BetDEX Exchange recently became the first fully-licensed regulated sports betting exchange on blockchain. Under the Online Gambling Regulation Act (OGRA), the BetDEX Exchange received licensed approval from the Isle of Man for all forms of online gambling and gaming, including online sports betting. The platform currently accepts wagers from countries throughout Europe, Asia, South America, and Africa.

A “beta” tag will remain on the exchange until 2023, but customers will be able to wager real money immediately upon launch. The company has focused on international markets at launch, and continues to explore regulatory approval in various additional countries around the world.

Additional information regarding the BetDEX Exchange, please visit: <https://www.betdex.com/>.

[About BetDEX](#)



BetDEX Labs Inc. (“BetDEX”), developed by former FanDuel founders and early employees, is a web3 company backed by investors including Paradigm, Multicoïn, and Lightspeed, building open source technology for global prediction markets. The BetDEX Exchange, powered by BetDEX, is a sports betting exchange built on the Monaco Protocol allowing for peer-to-peer wagering. The Exchange is licensed and regulated under the jurisdiction of Isle of Man via the Gambling Supervision Commission. BetDEX is a key contributor to the Monaco Protocol, a permissionless decentralized and open-sourced protocol built on the Solana blockchain, supporting prediction and betting markets. Follow BetDEX @BetDEXLabs.

About Web3Wire

Web3Wire – Information, news, press releases, events and research articles about Web3, Metaverse, Blockchain, Artificial Intelligence, Cryptocurrencies, Decentralized Finance, NFTs and Gaming.

Visit Web3Wire for **Web3 News and Events**, Block3Wire for the latest **Blockchain news** and Meta3Wire to stay updated with **Metaverse News**.