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Similar to LUNC, Lucky Block (LBLOCK) Has Implemented a Token Burn

Original:

<https://www.btcc.com/en-US/academy/research-analysis/similar-to-lunc-lucky-block-lblock-has-implemented-a-token-burn>

Similar to [Terra Classic](#), Lucky Block (LBLOCK) has implemented a token [burn](#) mechanism (LUNC)

CEO of the Lucky Block crypto project Scott Ryder has announced a monthly token burn of 1% of the LBLOCK supply beginning on September 30th, 2022.

Tokens for LBLOCK V1 are presently trading at \$0.00051, up from a 2022 low of \$0.00036 by over 40%. Currently, one can purchase LBLOCK V2 tokens for between \$0.0008 and \$0.0009.

The LBLOCK Burn

After posting to the Lucky Block Telegram, Ryder explained:

We have been working on a solution to a number of problems for the past few weeks, and you should now be seeing the fruits of your labor in the form of revised product roadmap milestones.

- The Ethereum bridge, the third part of our short-term strategy, will be released on October 3rd.
- NFT has released their platform for tournaments. We're working hard to get the NFT rewards system out to you so you can use them to join the giveaway drawings.
- Three large exchanges have added LBLOCK, and more are expected to follow.
- The jackpot is updated every day, and eventually, we hope to make the product fully decentralized as a DAO.
- Starting September 30th, we will implement a monthly 1% burn scheme to prop up the LBLOCK price.
- We will be announcing some really intriguing Web3 collaborations.

A lot of doubt and, dare I say it, fear, uncertainty, and doubt (FUD) has surrounded this endeavor. The best retort, as usual, is to provide the service or item in question. My team has been working tirelessly to develop and execute, so I want to thank Terence and James in particular, and all of our Mods, for their politeness and tolerance in dealing with our occasionally irate community.

The announcement earlier this week that the planned ETH bridge to enable conversion between the V1 and V2 tokens will be completed by October 3rd caused the price of LBLOCK to increase by more than 30 percent.

Deflationary token burns, in which a percentage of a crypto asset's total supply is destroyed, are popular with investors. This week, Terra Classic (LUNC) jumped more than 100 percent when its

token burn proposal was approved.

The project's ERC20 V2 token is listed on Gate.io, LBank, MEXC, and Uniswap, whereas the LBLOCK V1 token is a BSC and is listed on PancakeSwap. They are both limited to the same total amount