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What is Metis Crypto?

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Metis crypto is a Layer-2 solution that provides a set of add-on products related to NFTs, DAOs, and middleware on the top of its Andromeda network.

Overview

Metis seeks to increase the scalability of Ethereum through its Layer-2 network, which bundles Ethereum transactions and processes them off-chain before returning them to Ethereum for recording. The Metis protocol also provides a non-fungible token (NFT) bridge between its Andromeda network and Ethereum, NFT storage, a framework for its version of a decentralized autonomous organization (DAO), decentralized autonomous companies (DACs), and middleware that helps developers manage their smart contracts. The Metis token (METIS) is used for staking and transaction fees.



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What Is Metis Crypto?

The Metis crypto protocol is part of a category of projects called Layer-2 scaling solutions that seek to enable the Ethereum blockchain to handle increased transaction volumes more securely, cheaply, and efficiently. The Ethereum blockchain processes around 13 or 14 transactions per second (TPS) and users pay fees to use the blockchain — whether sending a transaction to a friend or doing a

higher-level operation like minting a [non-fungible token](#) (NFT). These fees vary according to the amount of computing power the operation requires, in addition to the number of stakeholders seeking to use the blockchain at the same time.

Consequently, the Ethereum blockchain can become slower and more expensive to use during periods of high demand. Layer-2 solutions like Metis are designed to take pressure off of the [Ethereum](#) blockchain by bundling transactions together, sending them to a second-layer protocol for processing, and then sending them back to Ethereum for recording. This results in significantly faster transactions that cost less. However, the Metis Layer-2 solution is about more than just scalability — it seeks to create infrastructure for the Web3 economy as a whole.

Metis Crypto Protocol's Main Features

In addition to its Layer-2 scaling technology, Metis offers three core products:

- An NFT bridge and storage solution;
- A framework for decentralized autonomous companies (DACs); and
- Polis, a middleware platform.

All of these solutions function atop Metis' own blockchain framework called Andromeda, which Metis relies upon to leverage access to the Ethereum network.



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A Brief Glance at Metis Token

The Metis token (METIS) occupies several roles in the Metis crypto ecosystem. First, it is an important part of Metis' Layer-2 solution. When Metis bundles transactions together and sends them to its Andromeda network for processing, it relies on actors called Rangers to ensure transactions are valid and not fraudulent. Rangers must stake (lock up) METIS tokens to be eligible to validate transactions. If they act maliciously, their stake will be 'slashed' (deducted as a penalty).

In addition, METIS tokens can be used to pay for transactions on the Metis Andromeda network, and users can stake METIS tokens for rewards. Metis also operates a “builder mining” program that provides METIS [cryptocurrency](#) rewards for each transaction made by member DACs on the Andromeda network.

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