

Pact Swap Crosses \$3 Million: The Bridge-Free DEX Co-Founded by Brock Pierce

Meta description: Pact Swap hits \$3M volume with cross-chain swaps up to 95% cheaper than THORChain.

A New Cross-Chain DEX Reaches \$3M in Early Volume

Pact Swap, a cross-chain decentralized exchange built on Coinweb, has surpassed \$3 million in early trading volume. The platform distinguishes itself through revolutionary architecture: it enables native asset swaps across seven different blockchains **without relying on traditional bridges**, wrapped tokens, or external validators.

Co-founded by **Brock Pierce**, an iconic figure in the crypto industry and co-founder of the Tether stablecoin in 2014, Pact Swap aims to transform blockchain interoperability by eliminating the frictions and risks associated with current solutions.

Up to 95% Savings on Cross-Chain Fees

Pact Swap's main promise rests on a **drastic reduction in execution costs**. According to the platform's internal benchmarks, cross-chain swaps on Pact Swap cost **up to 95% less** than validator-based DEXs like THORChain or Chainflip.

How Is This Possible?

The architecture relies on Coinweb's PACT (Penalty Adjudication for Cross-chain Transactions) framework, which uses reactive smart contracts and a collateralization system. Unlike classic bridges that require massive liquidity pools and costly validator sets, Pact Swap executes transactions **directly on source and destination chains**.

Brock Pierce explains this approach: *"Bridges and wrapped assets have been both the tax and the risk layer of DeFi. With Pact Swap, we execute natively on the source and destination chains, cutting out middlemen and passing the savings to users. Up to 95% cheaper costs via bridgeless swaps is no small feat."*

For comparison, THORChain processed \$4.48 billion in Q3 2025 swaps (up 50% year-over-year) but with significantly higher fee structures. THORChain's minimum swap fee is 0.10% (double swap), in addition to network fees on both entry and exit chains.

A Team of Blockchain Veterans

Beyond Brock Pierce, Pact Swap brings together a team of **six co-founders** with complementary profiles:

- **Stephen Morris** (CEO of Pact Swap Labs)
- **Scott Walker** (Co-founder of DNA Fund and Casper Labs)
- **Eric Benz**
- **Toby Gilbert** (Also co-founder of Coinweb)
- **Gulliver Smithers**

DNA Fund has committed \$5 million to accelerate Pact Swap's development, including a direct \$500,000 investment from its Helix Fund. The investor ecosystem also includes Yellow Rocks, Boston Trading, SAVA Digital Asset Fund, Boon Long Ventures, OnRamp, and naturally Coinweb.

Stephen Morris highlights the strategic differentiation: *"Cross-chain trading has traditionally forced users to choose between speed, security, and cost. By eliminating bridges and external validator sets, we deliver native asset settlement that feels as easy as single-chain trading — but without wrapped asset risk and at a fraction of the price."*

Seven Blockchains Connected, More in Preparation

Pact Swap currently supports seven networks: Bitcoin, Ethereum, BNB Chain, Litecoin, TRON, Dogecoin, and Polygon. This diversity already enables native swaps of **BTC to ETH**, **TRON to BNB**, or **DOGE to Polygon**, without going through synthetic or wrapped versions of these assets.

The roadmap includes upcoming integration of several strategic blockchains:

- **Arbitrum** (Ethereum Layer 2)
- **Base** (Coinbase Layer 2)
- **MultiversX** (EGLD)
- **Bitcoin Cash** (BCH)
- **Coinweb** (CWEB)
- **Solana** (SOL)

According to DappRadar, Pact Swap now supports 10 chains, suggesting some integrations have already been deployed since the initial announcement.

Consensusless Architecture for Enhanced Security

Pact Swap's technological core relies on Coinweb's **consensusless architecture**. Coinweb's reactive smart contracts can run indefinitely, access Layer 1 and Layer 2 data from all connected chains, and execute operations across multiple blockchains simultaneously.

Operating Principle

The PACT mechanism uses at least one Penalty Adjudicator (PA) and one or more Chain Transaction Sentinels (CTS) that monitor state transitions on each individual blockchain. Each swap is **overcollateralized at 200%**, guaranteeing automatic compensation in case of failure.

This approach presents several advantages:

- **No heavy off-chain infrastructure** (nodes, custom validators)
- **Faster finality** through native execution
- **Superior capital efficiency** since collateralization is only required during the transaction's active period
- **High composability** similar to single-chain DEXs like Uniswap or PancakeSwap

Toby Gilbert summarizes the vision: *"We're turning native bridgeless swaps into the default. We're proving that you can have trustless execution, better UX, and materially lower fees all at once."*

A Permissionless Listing Model

Unlike centralized DEXs that impose rigorous validation and listing processes, Pact Swap adopts a permissionless listing model, similar to Uniswap. Teams can list new assets without centralized approval, fostering innovation and accessibility.

This strategic choice aims to bring **Uniswap-like openness to a cross-chain context**, a feature still rare in the multi-chain exchange ecosystem.

Single-Chain Performance Too

Beyond cross-chain swaps, Pact Swap also stands out on **single-chain routes**. Internal benchmarks show materially lower transaction costs compared to Uniswap and PancakeSwap, despite using an **order-book model** rather than an automated market maker (AMM).

On single-chain routes, Pact Swap's order-book model offers up to 45% additional cost efficiency compared to similar systems.

The \$PACT Token in Preparation

The native **\$PACT** token launch is planned for the coming months. It will offer several utilities:

- **Governance rights** over the protocol
- **Trading fee discounts** via staking
- **Access to fee pools** generated by the platform
- **Deflationary burns** tied to network activity

This tokenomics aims to align incentives among users, developers, and investors, while creating deflationary pressure proportional to platform adoption.

Integration with DEX Aggregators

Pact Swap integrates with major DEX aggregators so wallets and trading interfaces can route transactions via native Bitcoin paths by default. These integrations should increase exposure and usage by directing order flow from current decentralized ecosystems to Pact Swap's on-chain cross-chain solutions.

This B2B distribution strategy could prove decisive in capturing a significant share of cross-chain volume currently dominated by THORChain, Chainflip, and Maya Protocol.

What This Changes for Users

For a DeFi trader, Pact Swap promises:

- **Native Bitcoin swaps** without wBTC, renBTC, or other synthetic versions
- **Drastically reduced fees** compared to current alternatives
- **No bridge risk**: no vulnerable smart contracts containing millions of dollars
- **No slippage related to wrapped tokens** or peg deviations
- **A simplified experience** comparable to a single-chain DEX

The **\$3 million** in early volume, while modest compared to established players, demonstrates real market interest in this alternative approach.

A Serious Challenger to THORChain?

Pact Swap arrives in a market dominated by THORChain and Chainflip, with a clear value proposition: **fees up to 95% lower and a bridge-free architecture**. The \$3 million early volume milestone, combined with Brock Pierce's backing and \$5M funding from DNA Fund, positions the platform as a potentially serious competitor.

However, the challenge remains immense: THORChain represents about 0.23% of Bitcoin's total volume and 0.25% of Ethereum's, showing that even segment leaders remain niche. For Pact Swap, the key to success will lie in its ability to:

1. Maintain its promise of ultra-low fees as volume increases
2. Rapidly expand the number of supported blockchains and assets
3. Secure integrations with major aggregators and wallets
4. Demonstrate the robustness of its PACT architecture under real-world conditions

The launch of the \$PACT token and the arrival of Solana, Arbitrum, and Base in the coming months will be critical milestones to watch. If the platform delivers on its technical promises, it could redefine blockchain interoperability and offer a true alternative to risky bridges that have cost DeFi users billions in recent years.

Frequently Asked Questions (FAQ)

What makes Pact Swap different from THORChain? Pact Swap eliminates bridges and external validators through Coinweb's PACT framework, claiming up to 95% lower fees than validator-based systems. THORChain uses Threshold Signature Schemes (TSS) and relies on validator nodes.

Is Brock Pierce still involved with Tether? Brock Pierce stated in 2021 that his involvement with Tether ended in 2015, when he transferred 100% of his ownership to minority partners for zero consideration.

How many blockchains does Pact Swap support? The platform currently supports 7-10 blockchains (Bitcoin, Ethereum, BNB Chain, Litecoin, TRON, Dogecoin, Polygon, and others), with integrations for Solana, Arbitrum, Base, and MultiversX in progress.

What is the PACT mechanism? PACT (Penalty Adjudication for Cross-chain Transactions) is a consensusless framework that uses overcollateralization (200%) and smart contract-enforced penalties to enable trustless cross-chain swaps without bridges.

When will the \$PACT token launch? The \$PACT token launch is planned for the coming months but no specific date has been announced. It will offer governance rights, staking discounts, access to fee pools, and deflationary burns.