



## Frequently Asked Questions

### What is Canary Exchange?

Canary Exchange is a decentralized exchange. Unlike centralized exchanges, decentralized exchanges do not have owners. They exist in a distributed structure on the blockchain. Membership is not required to trade in decentralized exchanges. You only need to have one blockchain wallet and a private key.

### What is CNR Token?

CNR Token is the official token of the Canary Exchange. You earn CNR Token by using Canary Exchange. If you wish, you can swap the tokens you earn to another cryptocurrency through Canary Exchange. If you wish, you can stake your CNR Tokens again and earn more CNR Tokens!

### How is it working?

Canary Exchange works with a model called AMM which is a game changing tech. Automated market makers (AMMs) allow digital assets to be traded without permission and automatically by using liquidity pools instead of a traditional market of buyers and sellers.

### So what is a liquidity pool?

A liquidity pool is a collection of funds locked in a smart contract. Liquidity pools are used to facilitate decentralized trading, lending, and many more functions.



## **What is CRL Token ?**

After you successfully create a pool or add liquidity to an existing pool, you receive CRL tokens. These tokens are a representation of your ownership in a pool. You may use those CRL tokens to earn the CNR token by depositing them into one of your participating pools.

## **What do I need to be able to use Canary Exchange?**

To use Canary Exchange, you need:

- ✓ A metamask wallet
- ✓ Adding the avalanche network to the metamask wallet
- ✓ Some AVAX in it

## **Can I send my Avalanche assets directly from Metamask to an Exchange or an ETH address?**

No, you cannot send assets across networks directly from Avalanche to Ethereum or vice versa. You need to use the Avalanche-Ethereum Bridge every time you want to send assets between networks.

## **Why isn't my ERC-20 token showing in my Metamask wallet?**

This is due to the token address changing. When you transfer ERC-20's across the Avalanche-Ethereum Bridge, the Token contract address changes. Token contract addresses are different on Ethereum and Avalanche despite being the same represented token.

To import the Avalanche token address of any Avalanche supported ERC-20 follow these steps:



Open Metamask

Scroll down to "Add Token"

Tap on the "Custom Token" tab

Navigate to: the Avalanche Token List

Find the token you wish to import and copy the contract address

Paste the contract address inside Metamask

Tap Next

Done!

### **Why are my fees displayed in ETH on MetaMask?**

MetaMask is originally built for Ethereum and does not support the native tokens of other blockchain networks. The ETH units displayed are actually AVAX units when on the Avalanche network. Therefore, to get the true cost of transactions, you need to multiply the units by the current market rate of AVAX.

### **Why do I have to make two transactions sometimes using MetaMask?**

MetaMask will ask you to first approve the Canary App to interact with your tokens. Afterwards, you will then be able to confirm the transaction.

### **Am I able to use my Ethereum wallet on Avalanche?**

Yes - that is the power of Avalanche! It allows you to use your same wallet that you use on Ethereum.



## **Why does my liquidity not show up on the pools page?**

If you deposit your CRL tokens, your liquidity won't show up on the pools page until you withdraw your CRL tokens. Technically, you are handing ownership of your liquidity to the staking pools and you can't claim your liquidity until you withdraw your CRL tokens.

## **Do I still get fees when staking CRL to mine CNR?**

Yes. Fees are added to the pool and are extracted proportionally when you withdraw your CRL.