

CRNC Proof of Concept (POC #2)

Converting CRNC into Real-World Spend — Full On-Chain Execution

Status: Completed (End-to-End Verified)

Network: Ethereum Mainnet (L1) + Base

Execution: Live transactions (publicly verifiable)

Participant

POC wallet controlled by CurrenC: 0x634B3b78E5e0B7556A0955Fe998BF7d8cA2e7355

Objective

Demonstrate that CRNC can be:

- Converted into USDC on Ethereum Mainnet
- Moved to Base network
- Used for real-world purchases through existing payment infrastructure

Flow Overview

1. Quote CRNC → USDC
2. Approve + swap on Ethereum
3. Bridge USDC to Base
4. Spend using MetaMask Card

Execution Details

Quote Modes

Two quote modes were demonstrated:

- USDC-target mode — estimates the CRNC required to receive a selected USDC amount
- CRNC-fixed mode — estimates the USDC received from a selected CRNC amount

CRNC-fixed mode was selected for execution in this demonstration to maintain precision over the amount of CRNC sold.

POC #2 User Interface

The following pages show the HTML interface developed by CurrenC solely for the purpose of this proof-of-concept demonstration at:

<https://currenc.co/crnc-to-busdc/>

This temporary site extension was removed upon completion of the POC and was not intended for public use.

currenc.co/cmc-to-busdc/



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CRNC to Base USDC

Step 1: Quote

Step 2: Swap CRNC to USDC

Step 3: Move USDC to Base

"Base USDC" means USDC held on the Base network after the USDC is moved from Ethereum mainnet.

Prepare Swap

CRNC is sold, not bridged. Only the converted USDC moves to Base.

Quote by

CRNC to sell

Desired USDC amount

Enter USDC amount

Get Quote

Quote Details

Wallet

Connect Wallet

Wallet not connected.

Important

This is experimental research software. Review all wallet prompts carefully. Confirm token addresses, amounts, recipient, network, and interacting contract before signing any transaction.

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Connect Wallet

Wallet not connected.

This is experimental research software. Review all wallet prompts carefully. Confirm token addresses, amounts, recipient, network, and interacting contract before signing any transaction.

About this proof-of-concept

This page is a proof-of-concept spend preparation tool for CRNC. It helps quote and execute a CRNC → WETH → USDC swap on Ethereum using Uniswap v2, before the resulting USDC is moved to Base for supported spending use cases.

The tool is an orchestrator, not a custodian. It does not hold funds, does not receive private keys, and does not use a custom custody contract. Users approve and confirm each transaction directly in their own wallet.

This page does not enable anything a user could not already do manually through normal DeFi tools. It organizes the steps into a clearer workflow for research, testing, and documentation.

How this proof-of-concept works:

- CRNC is quoted against USDC using the CRNC → WETH → USDC route on Uniswap v2.
- The user approves CRNC spending only through their own wallet.
- The swap executes on Ethereum mainnet and leaves USDC in the user wallet.
- The user may then move USDC to Base using their preferred bridge or supported wallet flow.
- CRNC itself is not bridged. Only the resulting USDC is moved for spending.

MetaMask Card context:

MetaMask describes MetaMask Card as a wallet-linked card for spending supported crypto assets through Mastercard acceptance, with support for Apple Pay or Google Pay in eligible regions.

This page is not affiliated with MetaMask, Mastercard, Consensys, or any card issuer. No referral fees, commissions, or promotional compensation are received.

[View MetaMask Card information →](#)

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CRNC to Base USDC

Step 1: Quote

Step 2: Swap CRNC to USDC

Step 3: Move USDC to Base

"Base USDC" means USDC held on the Base network after the USDC is moved from Ethereum mainnet.

Prepare Swap

CRNC is sold, not bridged. Only the converted USDC moves to Base.

Quote by

USDC needed

Desired USDC amount

3.5

Get Quote

Quote Details

Quote mode: USDC needed
Target received: \$3.50 USDC
Route: CRNC → WETH → USDC
Estimated CRNC required: 6,498.04 CRNC
Max CRNC with 5% buffer: 6,822.95 CRNC
Implied CRNC price: \$0.000539
Intermediate WETH: 0.001477
Balance check: Sufficient CRNC
Wallet allowance: Approval required

This mode swaps up to the displayed max CRNC amount to receive the selected USDC amount. Final amounts may vary at execution.

Approve Wallet Allowance

[Clear quote](#)

Wallet approval is required before swap.

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CRNC to Base USDC

Step 1: Quote

Step 2: Swap CRNC to USDC

Step 3: Move USDC to Base

"Base USDC" means USDC held on the Base network after the USDC is moved from Ethereum mainnet.

Prepare Swap

CRNC is sold, not bridged. Only the converted USDC moves to Base.

Quote by

CRNC to sell

CRNC amount to sell

7000

Get Quote

Quote Details

Quote mode: CRNC to sell
Exact CRNC sold: 7,000 CRNC
Route: CRNC → WETH → USDC
Estimated USDC received: \$3.77 USDC
Minimum with 5% slippage: \$3.58 USDC
Implied CRNC price: \$0.000539
Intermediate WETH: 0.001590
Balance check: Sufficient CRNC
Wallet allowance: Approval required

This mode swaps the selected CRNC amount for at least the displayed minimum USDC. Final amounts may vary at execution.

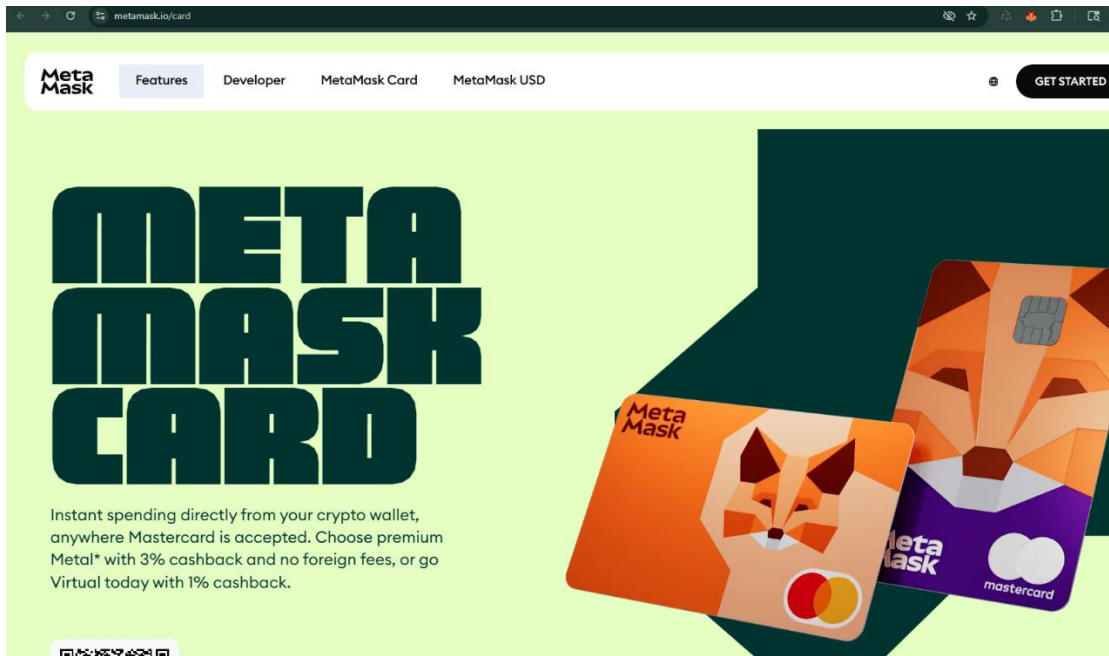
Approve Wallet Allowance

[Clear quote](#)

Wallet approval is required before swap.

View MetaMask Card information:

<https://metamask.io/card>



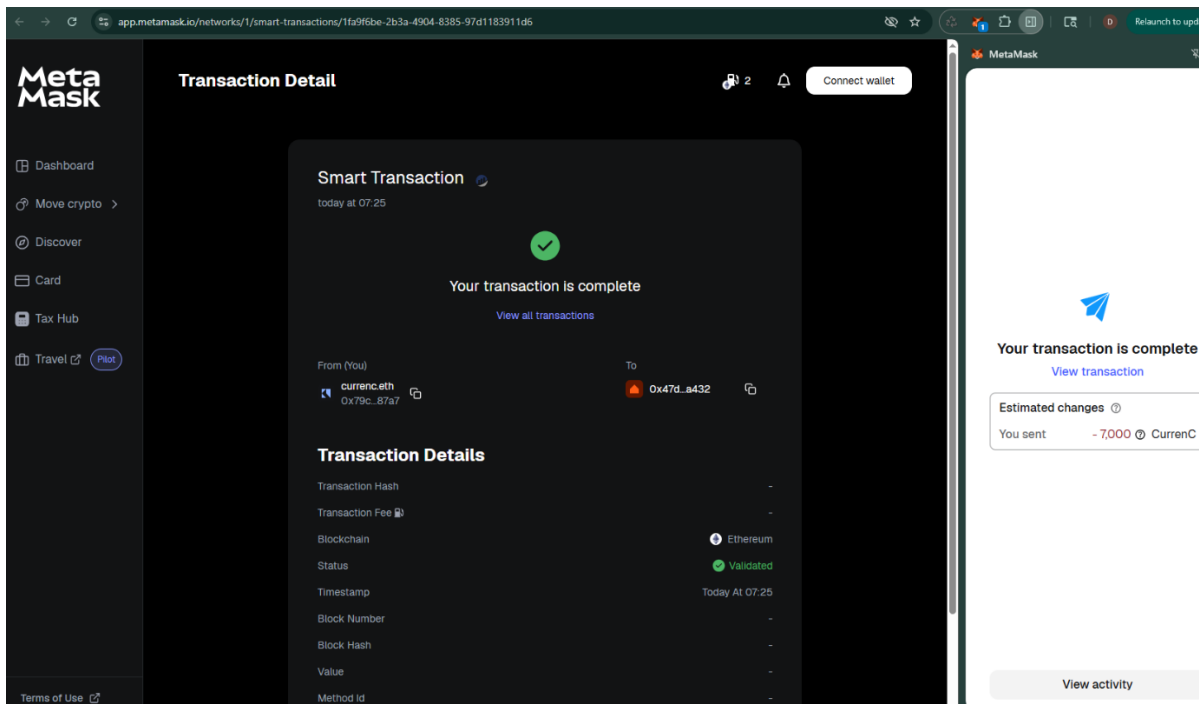
Step 0 – Wallet Preparation

CRNC was transferred from the Founder Ledger wallet to the CRNC POC mobile wallet prior to execution.

Transaction:

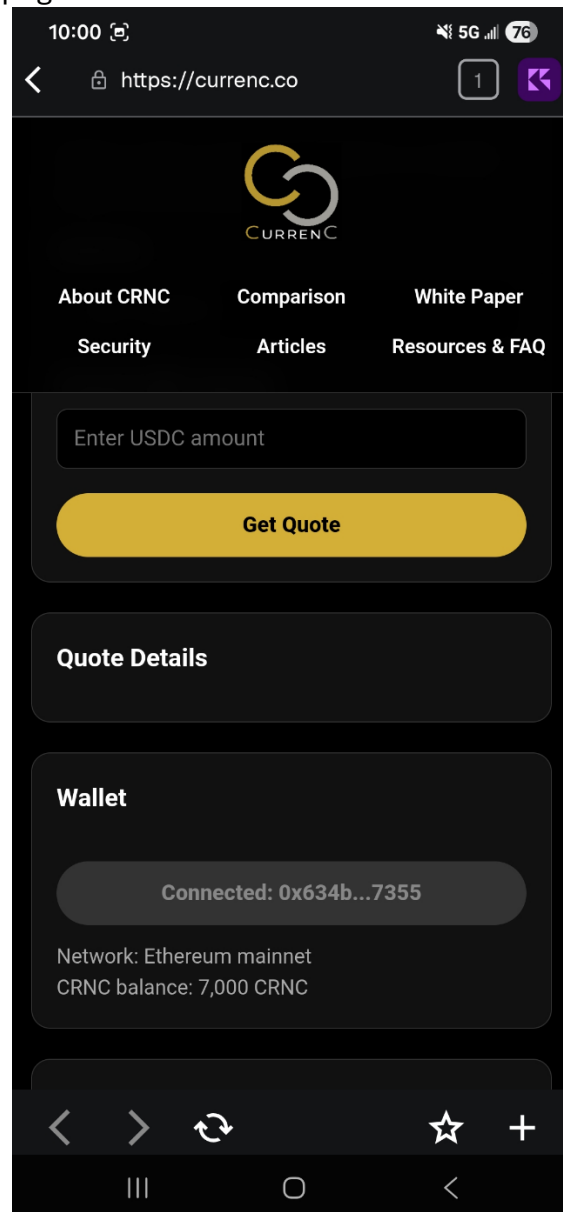
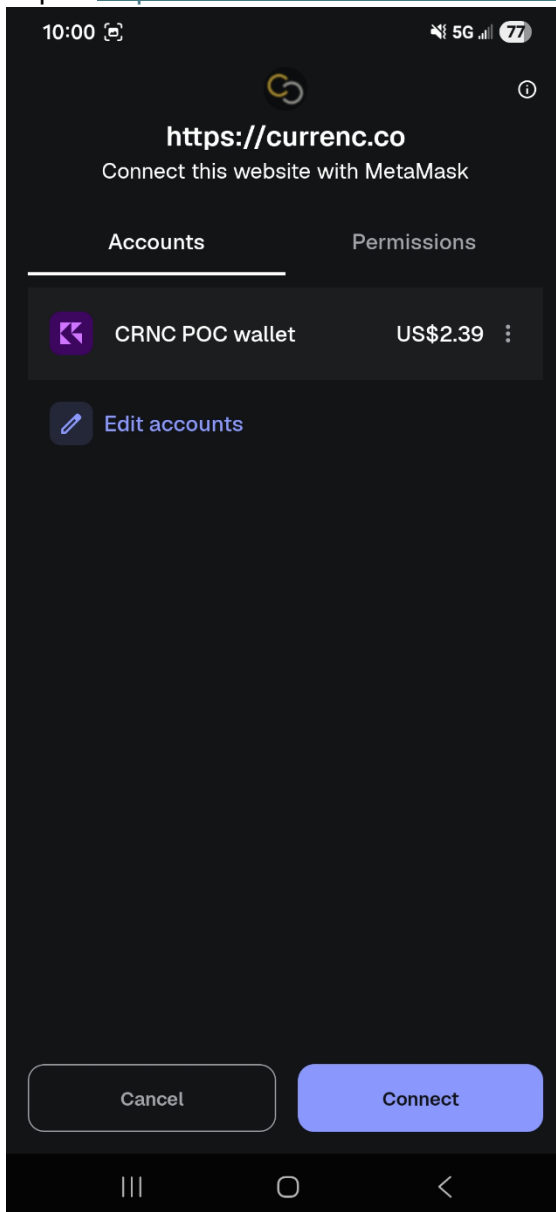
<https://etherscan.io/tx/0x83713a2d7dea9a9a128a206e450407dc1827f177d87f57084089e0656346d6b7>

- Amount: 7,000 CRNC
- Date/Time: May 5, 2026 – 07:25 EST



Step 1 – Connect wallet

- Connect CRNC POC wallet
- Open <https://currenc.co/crnc-to-busdc> page



Step 2 – Quote in USDC or CRNC

USDC-Target Mode

Initially used to estimate the amount of CRNC required for the intended purchase amount.

- Set quote amount in USDC mode
- View USDC-mode quote details

10:01 5G 76

https://currenc.co

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Prepare Swap

CRNC is sold, not bridged. Only the converted USDC moves to Base.

Quote by

USDC needed

Desired USDC amount

3.5

Get Quote

Quote Details

Quote mode: USDC needed
Target received: \$3.50 USDC

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Quote Details

Quote mode: USDC needed
Target received: \$3.50 USDC
Route: CRNC → WETH → USDC
Estimated CRNC required: 6,460.75 CRNC
Max CRNC with 5% buffer: 6,783.79 CRNC
Implied CRNC price: \$0.000542
Intermediate WETH: 0.001468
Balance check: Sufficient CRNC
Wallet allowance: Approval required

This mode swaps up to the displayed max CRNC amount to receive the selected USDC amount. Final amounts may vary at execution.

Approve Wallet Allowance

CRNC-Fixed Mode

Execution mode was switched to CRNC-fixed mode to round execution to a precise CRNC amount. A buffer was intentionally included to account for:

- swap execution variance
- FX conversion variance
- payment authorization variance

- c. Set quote amount in CRNC mode
- d. View CRNC-mode quote details

10:01 5G 76

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CRNC amount to sell

7000

Get Quote

Quote Details

Quote mode: CRNC to sell
Exact CRNC sold: 7,000 CRNC
Route: CRNC → WETH → USDC
Estimated USDC received: \$3.79 USDC
Minimum with 5% slippage: \$3.60 USDC
Implied CRNC price: \$0.000542
Intermediate WETH: 0.001590
Balance check: Sufficient CRNC
Wallet allowance: Approval required

10:01 5G 76

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Quote Details

Quote mode: CRNC to sell
Exact CRNC sold: 7,000 CRNC
Route: CRNC → WETH → USDC
Estimated USDC received: \$3.79 USDC
Minimum with 5% slippage: \$3.60 USDC
Implied CRNC price: \$0.000542
Intermediate WETH: 0.001590
Balance check: Sufficient CRNC
Wallet allowance: Approval required

This mode swaps the selected CRNC amount for at least the displayed minimum USDC. Final amounts may vary at execution.

Approve Wallet Allowance

Clear quote

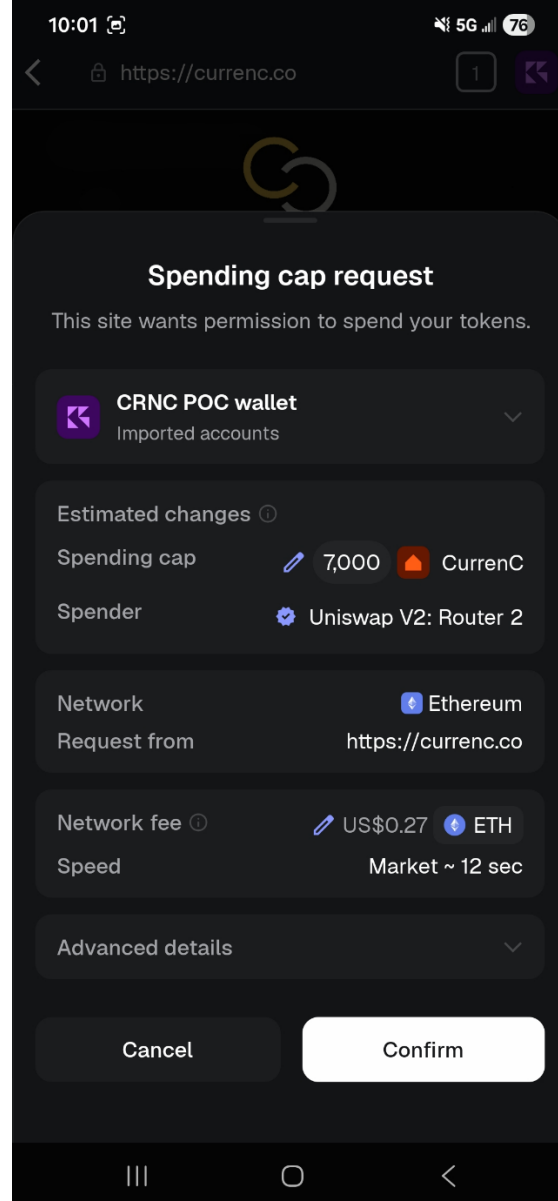
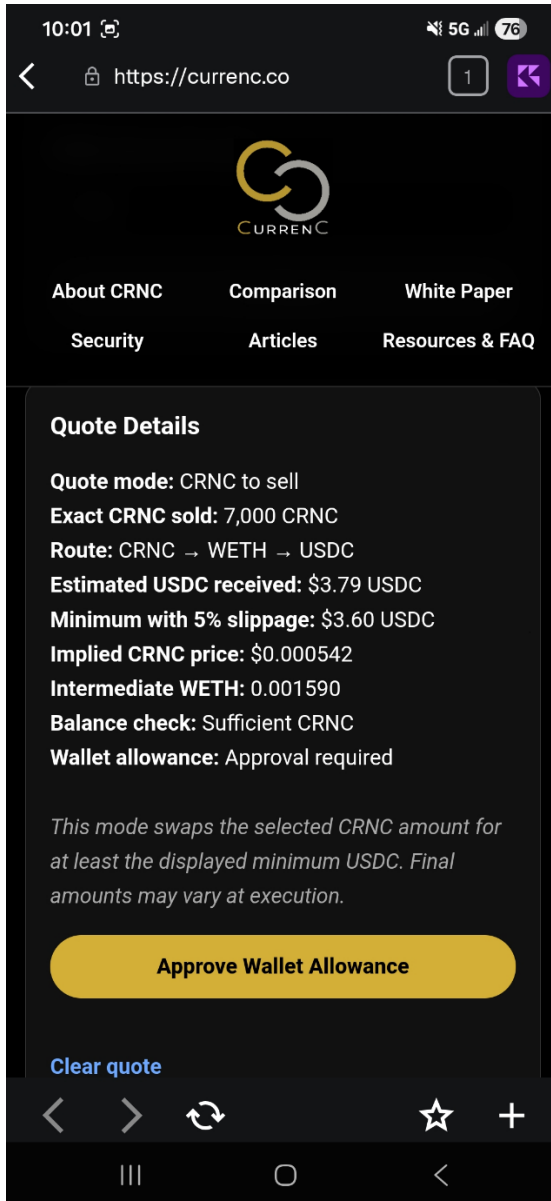
Step 3 – Approve wallet allowance

Approved the spending allowance of 7,000 CRNC for conversion into USDC.

Transaction:

<https://etherscan.io/tx/0xb7780ee24db6c619a4e2ca3533e40369f74b96e3c499dcc995909920d2a9db7f>

- Date/Time: May 5, 2026 – 10:02:11 EST
- Fee: 0.00011567823199001 ETH (~\$0.28 USD)



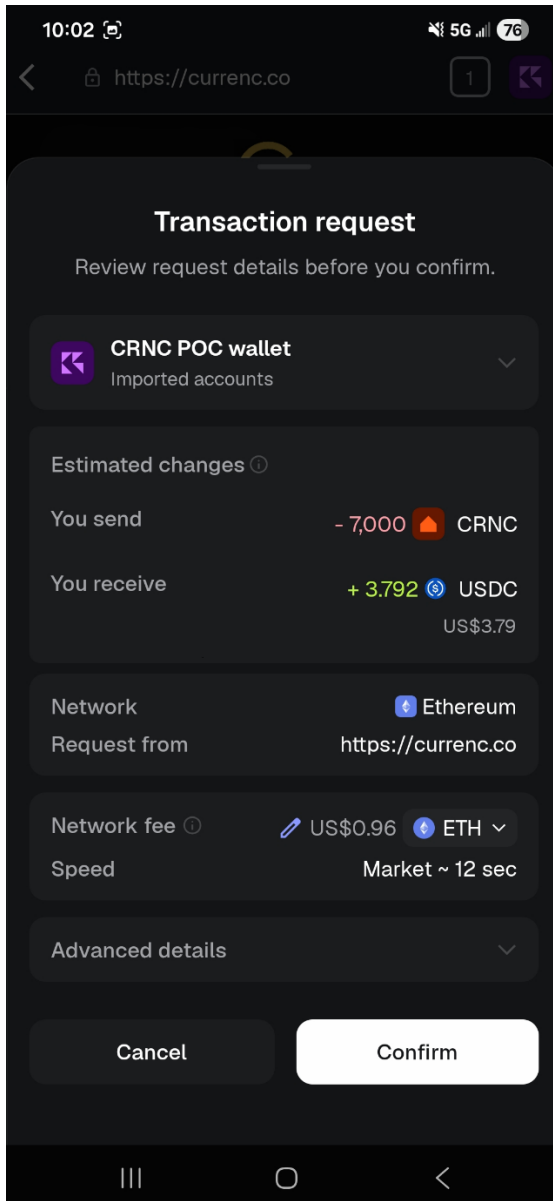
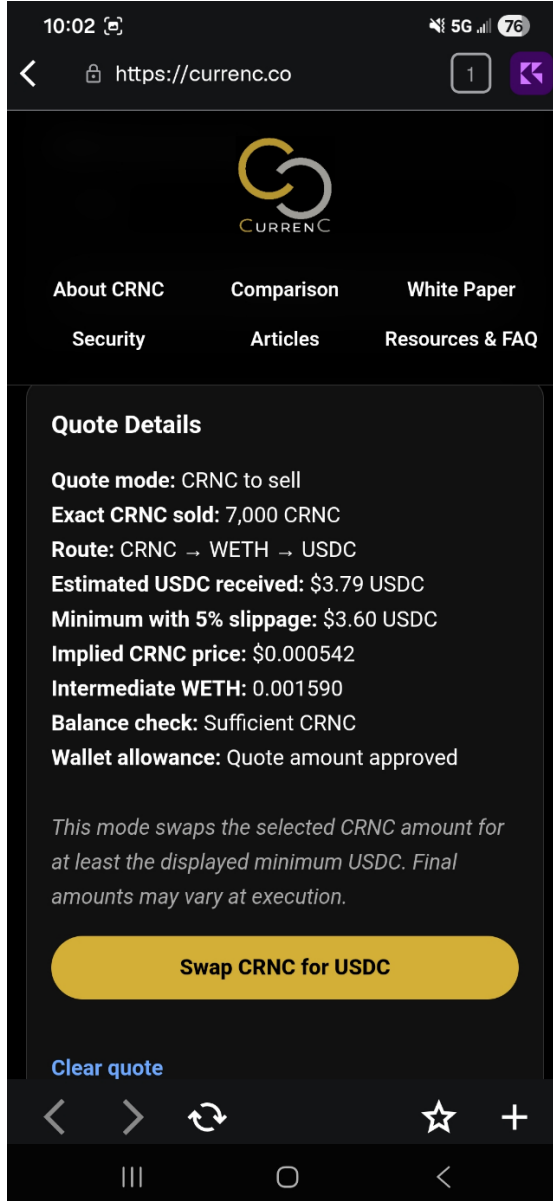
Step 4 – Swap CRNC for USDC

Executed CRNC → WETH → USDC swap on Ethereum Mainnet.

Transaction:

<https://etherscan.io/tx/0xadd9d731f27fc6c8e7fce00472b99515278d0ceec253b9161724036cc0a2d239>

- CRNC sold: 7,000
- USDC received: 3.791777 USDC
- Date/Time: May 5, 2026 – 10:03:11 EST
- Fee: 0.000404553079779 ETH (~\$0.96 USD)



Step 5 – Approve Bridging of USDC from Ethereum to Base

Approved the transfer of USDC from Ethereum Mainnet to Base network using existing bridge infrastructure.

Transaction:

<https://etherscan.io/tx/0xf26f045452c93424133f51a5bf3baf4f5d12fc7b033e418782292429359a6c1c>

- Amount approved: 3.5000 USDC
- Date/Time: May 5, 2026 – 10:12:23 EST
- Fee: 0.000174590552036852 ETH (~\$0.41 USD)

Step 6 – Bridge USDC from Ethereum to Base

Bridged USDC from Ethereum Mainnet to Base network.

This bridge step was intentionally executed separately using existing infrastructure. The POC interface focuses on preparing CRNC for use (conversion into USDC), while network movement remains fully user-directed.

Transaction:

<https://etherscan.io/tx/0x8ec0332eda6d1817ff014c9898dbe3cd0d0a6f90dba2a102da1ebd22147f58f9>

- Amount bridged: 3.5000 USDC
- Date/Time: May 5, 2026 – 10:12:23 EST
- Fee: 0.000364045157661402 ETH (~\$0.86 USD)

Step 7 – Receive USDC on Base

USDC was received on Base network following bridge execution.

Transaction:

<https://basescan.org/tx/0x171c7136c69aaf94563859c4dd569af551e118b11b415a90da424cbc7fcec4e4>

- Amount received: 3.447732 USDC
- Date/Time: May 5, 2026 – 10:12:29 EST
- Fee: 0.000000446260301773 ETH (~\$0.001 USD)

Step 8 – Spend USDC for Retail Purchase

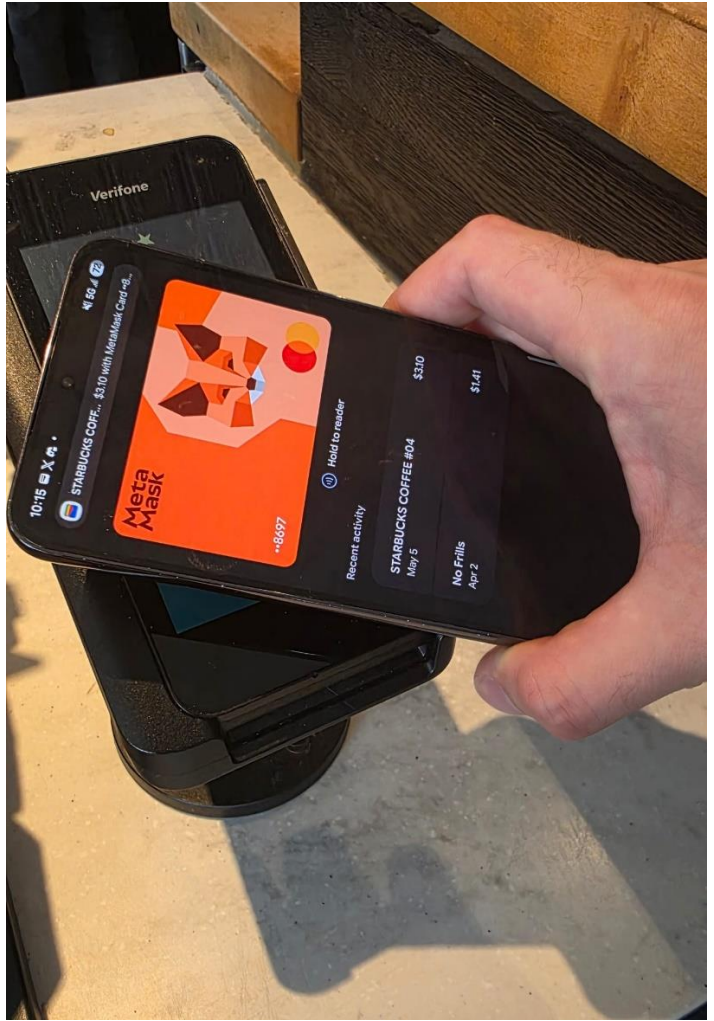
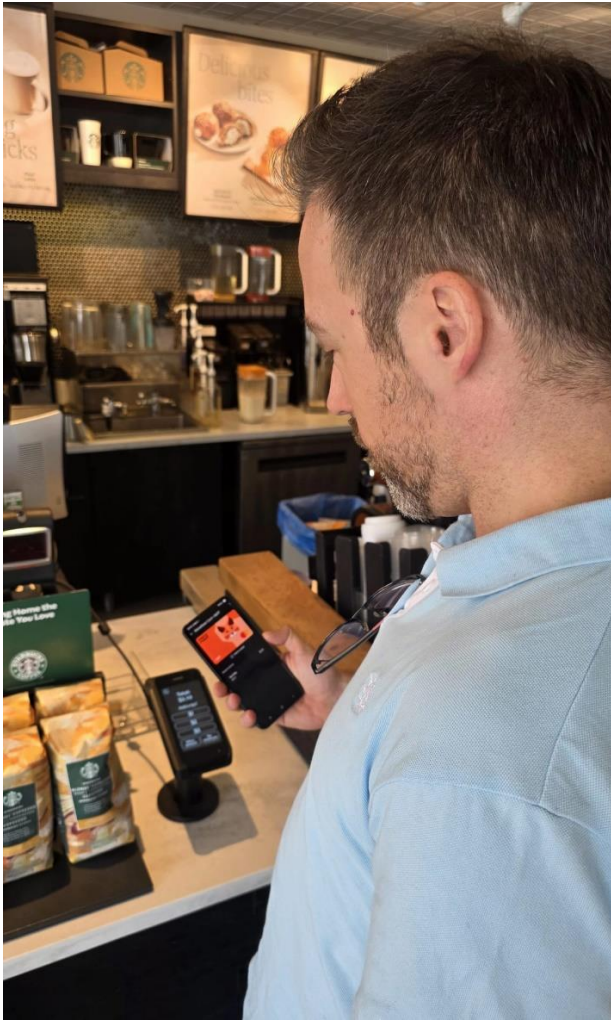
USDC on Base network was used for a real-world retail purchase using MetaMask Card infrastructure.

- Purchase: Starbucks coffee
- Amount spent: 2.304181 USDC
- Approximate equivalent: \$3.10 CAD after FX conversion and processing

Transaction:

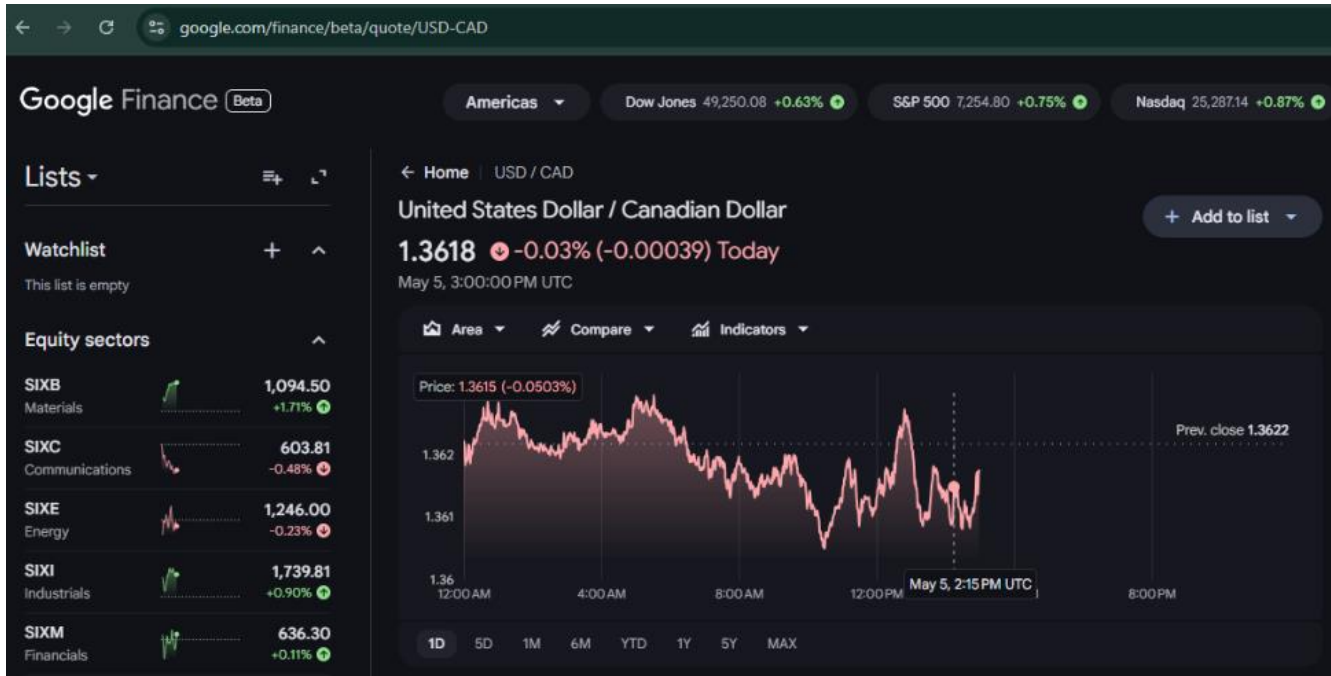
<https://basescan.org/tx/0x8257c76613a7107c00b411e5516ee0cd53dd23d008968f1ab0095db0d11ad101>

- Date/Time: May 5, 2026 – 10:15:49 EST
- Fee: 0.000000474570232081 ETH (~\$0.001 USD)



FX Observation:

- The implied FX conversion rate from the transaction was approximately: 1.3478 USD/CAD
- The market USD/CAD exchange rate near the time of execution was approximately: 1.3618 USD/CAD
- This variance includes payment processing and MetaMask Card cashback mechanics.



Step 9 – Reacquire CRNC

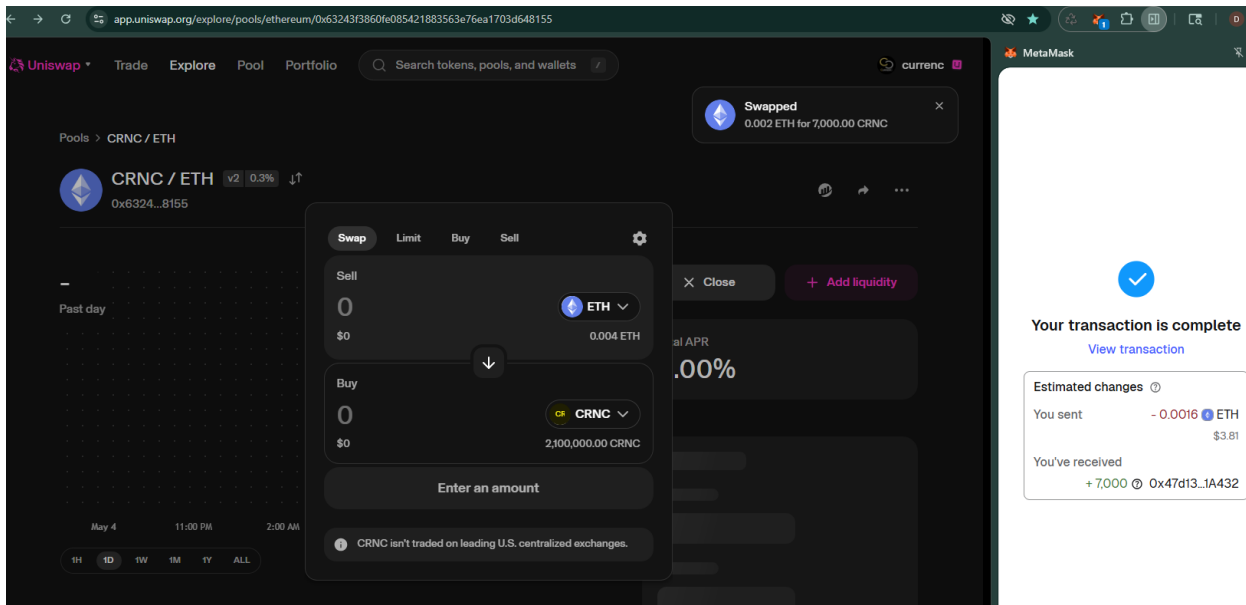
CurrenC reacquired 7,000 CRNC on Uniswap v2 from the originating Founder wallet following completion of the POC.

This step restored the quantity of CRNC initially allocated for demonstration purposes.

Transaction:

<https://etherscan.io/tx/0xed21355b03af6cb1b76dbbb70c908c315b043391cba1a0cda5becd856dc496d3>

- CRNC purchased: 7,000
- ETH spent: 0.0016 ETH (~\$3.78 USD)
- Date/Time: May 5, 2026 – 10:33:59 EST
- Fee: 0.000000474570232081 ETH (~\$0.001 USD)



Observations

- CRNC was not used directly for payment
- CRNC was converted into liquidity (USDC)
- Only the resulting USDC moved to Base network
- CRNC itself remained on Ethereum Mainnet as designed
- Existing public infrastructure was used throughout the process
- No custom custody contracts were introduced
- All transactions were publicly verifiable on-chain

Key Takeaway

This proof-of-concept demonstrated that a fixed ERC-20 asset on Ethereum can be converted into spendable liquidity using existing infrastructure, while the asset itself remains native to Ethereum Mainnet.

The asset remained unchanged.

The network enabled usability.