

Paxful, Zam Zam Water make Bitcoin-funded charity in Africa a reality

Global crypto-marketplace Paxful, together with its implementation partner NPO Zam Zam Water, has launched #BuiltWithBitcoin, a programme that encourages the cryptocurrency sector to contribute funds for humanitarian projects.

"One of our key goals is to, through Bitcoin, bring financial inclusion to the underbanked," says Ray Youssef, Paxful CEO and co-founder.

"#BuiltWithBitcoin is the next logical step. Now we are not only helping people around the world gain easier access to critical financial resources; through our relationship with Zam Zam Water, we are working with communities to make a real and lasting difference."

Artur Schaback, Paxful CTO and co-founder adds, "Our hope is that #BuiltwithBitcoin will be a model for giving in our sector. The potential to make a difference is massive and we're excited about the future of crypto-backed development."



Next up. Crowdfunding

As part of its #BuiltWithBitcoin initiative, Paxful recently launched a crowdfunding campaign to raise R1.3m required to build a primary school in Rwanda, following its initial investment in a nursery school in the country. Paxful has donated R263,000 worth of Bitcoin to kickstart the crowdfunding campaign and will be matching all donations given from the crypto community until the target is reached.

A running start

The first school sponsored by the #BuiltWithBitcoin programme is located in Kasebigege Village in Rwanda's Bugesera District. Paxful donated R660,000 in Bitcoin for the construction of the nursery school in 2017. It serves children aged three to six in an area of 7,500 villagers. The school boasts a 35,000-litre water tank, potable irrigation system and water-catchment system which can also be used by local farmers. Teachers are provided with educational materials and salaries while students receive free uniforms and lunches.



#BuiltWithBitcoin has also awarded just under R200,000 in scholarships to help female Afghan refugees pursue their care in the United States. Zam Zam, the implementation partner for the programme, identified deserving recipients of the scholarships.

In another development, AnthemGold has recently joined the #BuiltWithBitcoin initiative. The cryptocurrency provider donated enough Bitcoin to build a 35,000-litre water tank in Rwanda and fund the cultivation of over 80 sustainable community gardens and provision of livestock to underserved local villages.

"Working with Paxful has allowed us to use Bitcoin and cryptocurrency to enable a better quality of life for those in underdeveloped countries," said Yusuf A. Nessary, founder and president of Zam Zam. "The potential that Zam Zam, Paxful and the cryptocurrency community as a whole, have to implement projects for good is infinite, and I am extremely optimistic for what the future holds."

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