Cardano ADA

Cardano is a blockchain built on academic research and peer-reviewed engineering. People use it to build apps and move value, and its currency, ADA, has a maximum supply of 45 billion coins.

Trade Cardano on Webull

Crypto assets are volatile. Read the risks below first.

Cardano at a glance

Type **Smart contract platform token**	Launched **September 2017** Co-founded by Charles Hoskinson	Maximum supply **45 billion ADA** Permanently capped
Coins in circulation **~37 billion ADA** as of October 26, 2026	Market cap rank **Top 20 by market cap** ~$7.6 billion USD as of October 26, 2026	Network **Cardano network (layer 1)** Secured by proof of stake (Ouroboros)

What is Cardano?

Cardano is a blockchain that can run programs called smart contracts, so developers use it to build apps for payments, decentralized finance (DeFi) and more. Its developers describe a research-first approach: new features are based on peer-reviewed academic work, and the software is written in Haskell, a programming language used for high-assurance code. ADA is the network's native currency. It pays fees, it is used for staking, and it lets holders vote on the network's future.

Cardano was launched in 2017 by a group that includes Ethereum co-founder Charles Hoskinson. Early development was led by companies such as Input Output Global (IOG), the Cardano Foundation and Emurgo. The network is now moving to community governance. In

July 2026, Cardano completed its first major upgrade (the "van Rossem" hard fork) decided entirely by an on-chain vote of ADA holders and others.

How it works

Proof of stake

ADA holders can delegate their coins to "stake pools" that validate transactions. On Cardano, staking doesn't lock your ADA and doesn't put it at risk of being slashed (penalized) at the protocol level.

Predictable fees

Cardano uses a transaction model (called EUTXO) that lets users know a transaction's fee before they send it. Fees are paid in ADA.

A maximum supply and a treasury

No more than 45 billion ADA will ever exist. A share of network fees funds a community treasury, and ADA holders vote on how it is spent.

Key risks to understand

Price swings	ADA's price has been highly volatile. It can move sharply on speculation, news, regulation and investor sentiment, and in some circumstances it may be hard to value your holdings.
Demand and competition	ADA's value depends on people using Cardano. Cardano competes with many other smart contract networks. If users and developers choose other networks, or adoption slows, the price of ADA could fall.
Slow development	Cardano's research-first approach can mean new features arrive later than on competing networks. Planned upgrades, such as Ouroboros Leios (meant to increase capacity), may be delayed or may not work as expected.
Governance risks	Cardano is shifting to on-chain voting by ADA holders. If few people take part, or if a small group holds most of the voting power, decisions could be slow or may not reflect most holders' interests.
Concentration	Large holders and stake pools control significant amounts of ADA. If one party controlled a majority of the network's staked ADA, they could disrupt the network and damage trust in it.

Upgrades and forks	Hard forks (major software upgrades) and software splits can cause disruptions or bugs. Webull may choose not to support a fork, in which case you wouldn't receive any new assets it creates.
Risks in apps built on Cardano	Apps built on Cardano can be hacked or fail, even when the main network works as designed. Losses from these incidents can be large and may not be recoverable.
Regulation	Rules for crypto assets are still evolving in Canada and elsewhere. In 2023, the US SEC named ADA as an alleged security in lawsuits against crypto exchanges; those cases have since ended. No Canadian securities regulator has given an opinion on how ADA is characterized, and changes in law or government policy could affect demand.
Cyber security	Blockchain networks, and platforms like Webull and its service providers, can be targeted by cyber-attacks. Advances in technology such as quantum computing could also create new vulnerabilities.

This is not a complete list. Crypto transfers are generally irreversible, and crypto assets come with limited investor protections and deposit insurance in Canada compared with many other products. Make sure you understand the risks before you trade.

How your Cardano is held

Webull uses third-party custodians that support ADA, including Coinbase Custody Trust Company, LLC and Coinbase Canada Inc. Coinbase has provided a SOC 2 Type 2 report on its security controls for broker, custody/vault and wallet services.

Learn more

Cardano.org

Types of crypto assets (CSA)

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