Solana SOL

Solana is designed to be a fast and low-cost blockchain where people build apps for payments, trading and more. SOL is its native currency, used to pay fees and to help secure the network.

Trade Solana on Webull

Crypto assets are volatile. Read the risks below first.

Solana at a glance

Type **Smart contract platform token**	Launched **March 2020** Founded by Anatoly Yakovenko	Maximum supply **No fixed cap** New SOL is issued as staking rewards
Coins in circulation **~589.8 million SOL** as of October 26, 2026	Market cap rank **Top 10 by market cap** ~$59.7 billion USD as of October 26, 2026	Network **Solana network (layer 1)** Secured by proof of stake and proof of history

What is Solana?

Solana is a blockchain designed to be fast and low-cost. It can run programs called smart contracts, so developers use it to build apps for payments, trading, decentralized finance (DeFi), stablecoins and tokenized assets. Transactions typically confirm in a fraction of a second and cost a fraction of a cent. SOL is the network's native currency: it pays transaction fees, it is staked by validators to secure the network, and it is used as collateral in many Solana apps.

Solana was founded by Anatoly Yakovenko and launched in 2020. The Solana Foundation, a non-profit based in Switzerland, supports the ecosystem. Software for the network is built by several independent teams, and the network is run by validators around the world.

How it works

Validators secure the network

Validators lock up (stake) SOL as a guarantee and earn rewards for processing transactions. Solana also uses "proof of history," a cryptographic clock that helps order transactions quickly.

Designed to be fast and low-cost

Solana handles thousands of transactions per second and is designed to stay fast and low-cost as usage grows. Its developers are rolling out upgrades, including a second validator client called Firedancer, to improve speed and reliability.

SOL has several jobs

You need SOL to pay network fees, to stake, and to take part in many apps built on Solana. There is no cap on supply, and new SOL is issued as staking rewards.

Key risks to understand

Price swings	SOL'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	SOL's value depends on people using Solana. If users, developers or investors move to other networks, or adoption slows, the price of SOL could fall.
Network outages	Solana has stopped or slowed down several times in the past, mostly between 2021 and early 2024. It has been more stable recently, but outages could happen again and could affect your ability to transact.
Upgrades and new software	Solana is making large changes, including new validator software (Firedancer) and a planned new consensus system (Alpenglow). New code can contain bugs, and upgrades can cause disruptions or delays.
No supply cap	SOL has no maximum supply. New SOL is issued as staking rewards, which can reduce the value of each coin over time if demand doesn't keep up.

Concentration	Early investors, the team and the Solana Foundation received a large share of SOL at launch, and large holders could affect the price. Running a validator also takes powerful hardware, which can favour larger operators. If one party controlled enough of the network's staked SOL, they could disrupt it.
Risks in apps built on Solana	Apps and exchanges built on Solana 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.
Forks	The Solana software can split into two versions. Webull may choose not to support a fork, in which case you wouldn't receive any new assets it creates.
Regulation	Rules for crypto assets are still evolving in Canada and elsewhere. No Canadian securities regulator has given an opinion on how SOL 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 Solana is held

Webull uses third-party custodians that support SOL, 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

Solana.com | Solana whitepaper | Types of crypto assets (CSA)

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