Shiba Inu SHIB

Shiba Inu is a meme coin created in 2020 by an anonymous founder, inspired by the Shiba Inu dog meme. It runs as a token on Ethereum and has a huge supply, which has been reduced over time by token burns.

Trade Shiba Inu on Webull

Crypto assets are volatile. Read the risks below first.

Shiba Inu at a glance

Type **Meme coin**	Launched **August 2020** Created by an anonymous person or group, "Ryoshi"	Total supply **~589.5 trillion SHIB** Down from 1 quadrillion at launch through token burns
Coins in circulation **~589.2 trillion SHIB** as of October 26, 2026	Market cap rank **Top 50 by market cap** ~$2.9 billion USD as of October 26, 2026	Network **Token on Ethereum** Also runs on Shibarium, a layer 2 network

What is Shiba Inu?

Shiba Inu (SHIB) launched in August 2020. Its anonymous creator, known as "Ryoshi", described it as an experiment in decentralized, spontaneous community building. It was designed to rival Dogecoin and, like Dogecoin, it uses the Shiba Inu dog meme as its mascot. It is a "meme coin," a type of crypto asset inspired by internet memes and trends, which staff of the US Securities and Exchange Commission described in February 2025 as being similar to collectibles (SEC staff statement). That is a US staff view, not a Canadian regulatory position.

SHIB is known mostly for speculative trading, but its ecosystem has grown. It includes ShibaSwap, a decentralized exchange, two other tokens (LEASH and BONE), and Shibarium, a layer 2 network meant to lower fees. Some online and physical retailers accept SHIB

through payment processors such as BitPay. A large online community called the ShibArmy supports the project.

How it works

A token on Ethereum

SHIB doesn't have its own main blockchain. It is a token that runs on Ethereum, so it relies on Ethereum's network and validators to record and secure transactions.

A huge supply that shrinks

SHIB launched with 1 quadrillion tokens. In 2021, about half were sent to Ethereum co-founder Vitalik Buterin, who burned 90% of them and donated the rest to a COVID-19 relief fund in India. Community burns have removed more since then.

Value tied to community interest

SHIB has no business, income or claim on assets behind it. Its price depends on trading activity and on how engaged its community stays.

Key risks to understand

Price swings	SHIB's price has been extremely volatile and often moves with other crypto assets. It rose sharply in 2021, driven by social media hype and community momentum, and meme coins can fall just as fast. In some circumstances it may be hard to value your holdings.
Hype and community interest	SHIB's value depends heavily on its community staying engaged. If interest fades, or people stop buying, using or holding SHIB, the price could fall, and even large token burns may not prevent sharp declines.
Burns may not support the price	Burning tokens reduces supply, but it doesn't guarantee a higher price. Burns depend on community participation and can slow down or stop.
Concentration	Large wallets hold significant amounts of SHIB. Sales or purchases by large holders could affect the price.
Dependence on Ethereum	SHIB relies on the Ethereum network. Problems with Ethereum, or with the smart contracts SHIB runs on, could affect SHIB's value.

Anonymous founder	SHIB was created by an anonymous person or group, so there is limited public information about who is behind it.
Forks and upgrades	Shibarium has gone through several hard forks (major software upgrades), and networks 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.
Network fees	Sending SHIB requires paying a network fee, which changes with demand. Fees can be unpredictable and can spike when the network is busy.
Regulation	Rules for crypto assets are still evolving in Canada and elsewhere. No Canadian securities regulator has given an opinion on how SHIB is characterized, and changes in law or government policy could affect demand.
Cyber security and fraud	Blockchain networks, and platforms like Webull and its service providers, can be targeted by cyber-attacks. SHIB holders have been affected by exchange hacks and scams, and advances in technology such as quantum computing could 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 Shiba Inu is held

Webull uses third-party custodians that support SHIB, 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

Shibatoken.com | Shiba Inu documentation | Types of crypto assets (CSA)

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