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## Bitcoin at the Grocery Store: A Model Pakistan Can't Afford to Ignore

July 16, 2025

– Categories: *Crypto*



A promising South African fintech startup is setting its sights on making Bitcoin a routine part of everyday commerce. MoneyBadger, a crypto payment company, has raised \$400,000 (roughly R7.2 million) in pre-seed funding. The capital will help the firm expand Bitcoin-based payments at retail outlets, signaling a broader shift in how everyday transactions could take place in Africa's leading economy.

### Retail Meets Digital Currency

MoneyBadger, previously known as Crypto Convert, gained public attention in early 2023 when it enabled one of South Africa's retail giants, Pick n Pay, to accept Bitcoin across all its stores. This included not only full-size supermarkets but also Pick n Pay Express and Pick n Pay Clothing. With this partnership, customers can pay for groceries, electricity, mobile airtime, travel tickets, and even municipal bills using Bitcoin at checkout counters.

The deployment followed a successful test phase across 39 stores in late 2022. The backbone of this system is CryptoQR, MoneyBadger's proprietary payment solution built on the Bitcoin Lightning Network. The Lightning Network is a "layer 2" payment protocol designed to enable faster and cheaper transactions. MoneyBadger CEO Carel van Wyk claims it's "faster and cheaper than tap-to-pay with a credit card," offering merchants and consumers a real alternative to traditional banking fees and delays.

### Who's Backing the Push?

The pre-seed round was led by **P1 Ventures**, a venture capital firm known for investing in African financial technology. Three additional angel investors, all active participants in the Bitcoin (BTC) ecosystem, also contributed to the round. This funding is expected to help MoneyBadger broaden its infrastructure and push for wider merchant adoption, both within South Africa and eventually across other African markets.

In practical terms, MoneyBadger's system already supports a number of widely used cryptocurrency wallets, including **Binance**, **Luno**, **VALR**, and **AltCoinTrader**. It has also integrated its scanning tech with apps such as Blink and Aqua, making it more accessible for everyday consumers. This sort of interoperability is critical in a market where users often rely on mobile-first solutions due to limited banking access.

### A Sign of Things to Come?

While the current South African administration has made little meaningful progress on economic liberalization or securing the currency's value, the rise of private digital payment solutions like MoneyBadger highlights the role of innovation in bypassing state inefficiency. In a country where inflation and service delivery are ongoing concerns, crypto payments offer an alternative route for financial empowerment, especially for the underbanked.

As central banks around the world debate the future of digital currencies, leaning toward overregulation, entrepreneurs are taking real steps to make cryptocurrency usable in the

real economy. In that context, MoneyBadger is helping turn what many still consider speculative assets into functional tools for daily commerce.

If successful, this model could serve not only South Africa but other nations facing similar financial challenges, offering a private-sector solution where public institutions are involved.