

## Fall 2024 News



### New Maryland Members!

Foster collaboration within Maryland's rapidly growing blockchain community with fellow association members. Say "hello" to new members including individuals, groups, tech centers, lawyers, DAOs, accountants, and more.

[Join As A Member](#)


### Grant Updates

If you are looking to start something new, important, and attention-worthy, message us to learn about public and private resources. - this info is free to members!

[Resources](#)

### Maryland Blockchain Events

We host monthly virtual Meet-ups to provide networking and learning experiences. Want to travel? Members of the Association are regularly traveling to conferences in the U.S. and abroad!

### Mark Your Calendar

On October 23rd, a virtual Global Summit on Blockchain & Sustainability is being hosted by both the Maryland Blockchain Association and the Blockchain Legal Institute. Visit [www.bli.tools](http://www.bli.tools) to register. Association Speakers include Benjamin Diggles, Kyle Langley, and Charles Light.

OCTOBER GLOBAL SUMMIT ON  
BLOCKCHAIN & SUSTAINABILITY

## CONFERENCE MODERATORS



October 23, 2024

1 p.m. to 5 p.m. Eastern - Virtual

### Lets Work Together...

Are you curious about, or working within any of these areas:  
Artificial intelligence? Bitcoin Mining? Application Development?  
Cryptocurrency? Real World Assets? Non-Fungible Tokens?

Visit [www.marylandblockchainassociation.org](http://www.marylandblockchainassociation.org) and reach out to us.



### FED Legislative Updates

Our research team is monitoring trends in compliance, regulations and court cases across the U.S.A. If you are doing business in Maryland or elsewhere, we can research your questions. Contact us.

### Networking Opportunities

If you are interested in learning about our community, join our virtual Maryland Blockchain Association Meet-up as well as others around Maryland:

Baltimore Bitcoin Group  
AI Innovators Network - Tysons - DC, Nova, MD  
Baltimore Tech Meetup Group  
Bitcoin Annapolis  
Rainwater Growth LLC - DMV Tech Upskilling  
DMV Bitcoiners  
Hyperledger Foundation Hyperledger Maryland  
Cryptocurrency Meetup Group

### Blockchain Legal Institute

Want to network with Legal Experts in Blockchain? BLI serves as a comprehensive library of decentralized resources, accessible to anyone interested in exploring innovative technologies. Whether you're a consumer or an entrepreneur, you can find valuable research and insights at [www.bli.tools](http://www.bli.tools).

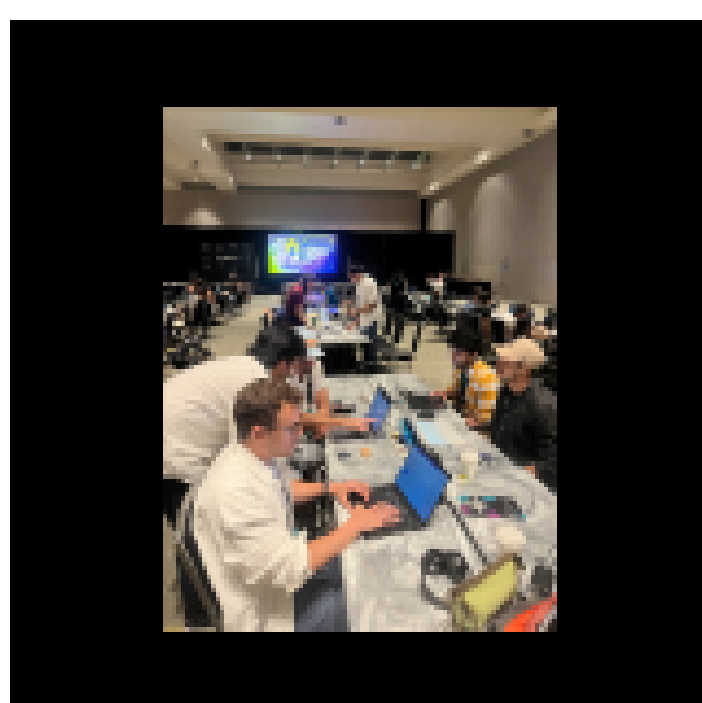
For tools to support your business or to learn more about the digital asset community, visit [www.bli.tools](http://www.bli.tools) and start your journey today.

### Hackathons

Can you imagine winning thousands of dollars of Bitcoin and learning valuable lessons at the same time?

If you are interested in participating in a hackathon, this is one of many portals offering hackathons to explore: <https://dorahacks.io/>

Even better, you can email us to join fellow members as a team and learn what a hackathon is from the ground up.







MARYLAND  
BLOCKCHAIN ASSOCIATION



DFINITY



SAZMINING



Constellation

Special Thanks to Patrina Pelton-Smith of the [Business of Charity](#) as well as Cameron Browne of [Darren Advisors](#) for their support in the development of the Maryland Blockchain Association.

## Conferences

You can visit with the Maryland Blockchain Association's team as they travel to local, national and international conferences through-out the year.

Our team recently spoke about entrepreneurship in EthToronto and about compliance trends at the Wyoming Stampede.

The team also assisted with the Nashville Bitcoin Conference Con-tinuing Legal Education Event as well as provided educational infor-mation at the Bitcoin Cinderella booth at the Bitcoin Conference.



CRUISE - NOV 16 2024  
[www.cbdcruise.com](http://www.cbdcruise.com)



MARYLAND  
BLOCKCHAIN ASSOCIATION

## Stay Tuned For Updates

Each newsletter will feature differ-ent Maryland State Departments, local County or City offices work-ing within the blockchain commun-ity. Stay tuned for these features. Send information to feature your local community, to our email:

[info@marylandblockchainassociation.org](mailto:info@marylandblockchainassociation.org)

Join As A Member



## Volunteers, Sponsors, Supporters:

The Maryland Blockchain Association recognizes all of the volunteers, sponsors and supporters who contribute to our educational outreach efforts.

These supporters include the Government Blockchain Association, the Free Republic of Liberland, Compass Coffee, Cogent Law Group, Simbachain, American CryptoFed, Senti-Trend, Dr. Utzke, BlueList, Oge Anene, AlLegalWise, SheNodes, Omnionix, Carlos Parades, FPComplete, Karim Creary, Anthony Howell, Adam Miller, and more.

## Intern News

These interns are doing amazing things for the Maryland Community.

**Austin Reid** is the volunteer co-coordinator working on the sustainability survey for the virtual Global Summit on October 23rd.

**Richard Goodhue** is the volunteer coordinator for our Maryland Blockchain Association Newsletter.

**Ron Phillipes** is attending various events on behalf of the Association to include a recent Government Blockchain Association event in Virginia.

**Drew Parker** is working on researching grants for the Association and reaching out to community groups.

**Maryland**  
The state is leading in the commercialization of government investment in Web3.

**GBBC**  
U.S. Blockchain Coalition

**The State of Web3:** A state-by-state analysis of the Web3 economic activity in the U.S. (US-2023)

**MOONBEAM**

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**Eco sys tem**

Median State | Ma ry land

5.0 to 6.0  
6.0  
5.3  
4.2  
4.8  
5.0  
Investment  
5.6  
4.5  
5.4  
9.5  
Academia  
Gov ern m en t

**Inc umb ents**

10 Top 1000 public cos. headquartered, of which 6 companies have significant Web3 investment or are implementing/

**Incumbent Distribution by Category**

developing Web3 technology:  
Information Technology  
Financial Services  
Business Products & Services

Investing/Developing/Implementing

LOCKHEED MARTIN  
T.RowePrice  
Marriott  
ciena  
McCORMICK  
Mining Companies HQ  
TERAVULF

**Inv est ment**

20 cos. with \$79M+ in Web3 investments.

**Deal Type**  
(Top 5 by Capital Invested)

Deal Type	Capital Invested
Seed	\$34.1M
Merger & Acquisitions	\$17.7M
Later-Stage VC	\$4.4M
Early-Stage VC	\$3.3M
Accelerator/incubator	\$0.4M

**Number of Investors by HQ location**

17%  
63%  
14%  
6%  
Total number of Investors: 71

• In-state  
• Out-of-state  
• International  
• Un kn ow n

**G ov ern ment /A ca dem ia**

**Focus Areas:**  
Supply chain security, automation through blockchain, data integrity and provenance, secure and resilient systems, quantum-safe blockchain solutions, secure communications, blockchain for secure and efficient resource scheduling.

**FundingAgencies:** Agency for International Development, Department of Health and Human Services, Securities and Exchange Commission, General Services Agency

**ActiveUniversities:** University of Maryland, Towson University, Bowie State University

**Top Recipients:** Dai Global, United Solutions, Auretech, ITS Agile

**Federal Funding:** \$25Min Contracts, \$424Kin Grants, and \$1.65M in SBIR/STTRs

**St ar tup s**

- 53 startups out of 85 companies.
- 1 IPO and 4 M&A deals.
- Notable startups:
  - Securrency (2015) raised \$56.42M.
  - Bolt Labs (2018) raised \$14.38M.
  - Americana (2021) raised \$6.9M.
  - Watacor (2020) raised \$3.47M.
  - Algorin Labs and Vernyl were founded in 2023.

**Company Distribution by Year Founded**

2014 2015 2016 2017 2018 2019 2020 2021 2022 2023

**Additional Activity**

- 60 job postings currently from several companies: General Dynamics IT, Deloitte, IBM, Flow Blockchain, and Coinbase, among others. Most positions are for blockchain developer, solutions architect, senior wallet developer, cryptocurrency discovery analyst, data scientist, product designer, among many others.\*

**Company Distribution by Category**

66%  
16%  
10%  
6%  
2%

• Information Technology  
• Financial Services  
• Business Products & Services  
• Consumer Products & Services  
• Energy

\* Data from 2023.

Know someone in Maryland who likes blockchain tech? Forward them this email.

## Member Spotlights

We would like to spotlight just some of our members. Each newsletter will contain new mentions so you can reach out and learn more about each business. Be sure to watch our video interviews of our business members to be featured under our News Section on our website.

**Benjamin Diggles**

Co-Founder Chief Strategy Officer  
Constellation Network, Inc.  
<https://constellationnetwork.io>

**PORSCHE S. DORSEY**

Co-Founder and CEO  
Verada

**Chris Light**

CEO and Founder  
E-Livestock Global  
[www.e-livestockglobal.com](http://www.e-livestockglobal.com)

**Saz Mining**

<https://www.sazmining.com/>

**Kyle Langham**

Director, Data and Analytics | DFINITY  
<https://dfinity.org/>

**Christine Urban**

StellarMadic  
[www.stellarmadic.com](http://www.stellarmadic.com)  
Web3 Consulting



As a leading voice for blockchain technology in Maryland, the Association regularly hosts meetups, educational workshops, and networking events for its members.

Stay up-to-date with the latest developments, initiatives, and events by subscribing to our quarterly newsletter.

Join us as we connect innovators, policymakers, and industry leaders to shape the future of technology in Maryland and beyond!

**Sunny Oller, MBA, Co-Founder & CEO of Meta Space Lab & CFO of CEIF**

[www.metaspacelab.xyz](http://www.metaspacelab.xyz)

[www.ceif.io](http://www.ceif.io)

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<https://www.strategicgroupsusa.com/>

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# Maryland Blockchain Association

[www.marylandblockchainassociation.org](http://www.marylandblockchainassociation.org)