



# IMPACT REPORT

March 2024

## Letter from the Founders

We are delighted to present the first QUBIC Labs Impact Report, a testament to our organization's transformative work and remarkable achievements over the past four years. As you peruse these pages, you will witness the profound impact we have had on the innovation economy in the greater Boston area. Furthermore, we invite you to join us in celebrating the growth and accomplishments of the talented entrepreneurs we have had the privilege of supporting and mentoring.

In 2019, we embarked on this journey with a clear vision—to foster and expand the innovation ecosystem from our beloved city to the world. With a small team, limited resources, and an unwavering determination, we are immensely proud of the progress we have made thus far. The entrepreneurial spirit and mindset woven into our DNA has propelled us forward, even when faced with unforeseen challenges.

As the great boxer Mike Tyson once said, "Everyone has a plan until they get punched in the mouth."

Little did we know that less than a year after QUBIC Labs' inception, the world would face the devastating blow of the COVID-19 pandemic. Like many others, we were forced to adapt and respond swiftly. During those turbulent times, we not only persevered but also unearthed an unexpected silver lining.

Our research and experience led us to develop a distinctive approach to supporting the blockchain and Web3 ecosystem. Recognizing the transformative potential of these emerging technologies in reshaping various industries, we refined our focus and crafted a vision to create a global hub for blockchain technology, development, and innovation. Today, that future is becoming a reality as we work toward its realization.

Within the following pages, you will delve into a retrospective of our journey thus far—a testament to the financial and non-financial impact generated by the collective efforts of our staff, members, and supporters.

While we take immense pride in our accomplishments to date, we acknowledge that our work is far from complete. Therefore, we are excited to share our plans for the future, outlining the next chapter of our inspiring endeavor.

If you are reading this Impact Report, chances are you are an innovator or entrepreneur yourself (or aspiring to be one). Hence, the report concludes with an invitation to join us. Discover how QUBIC Labs can support you. Together, we can drive innovation forward.

In closing, we would like to express our sincere gratitude to the countless individuals and organizations who have played a pivotal role in our success over the years. Your unwavering support and collaboration have made an invaluable contribution to the triumphs of QUBIC Labs and our members. We are truly grateful for your partnership!

With warm regards,



**JOHN O'KEEFE**

Co-Founder, Chief Executive Officer



**IAN CAIN**

Co-Founder, Executive Chairman of the Board



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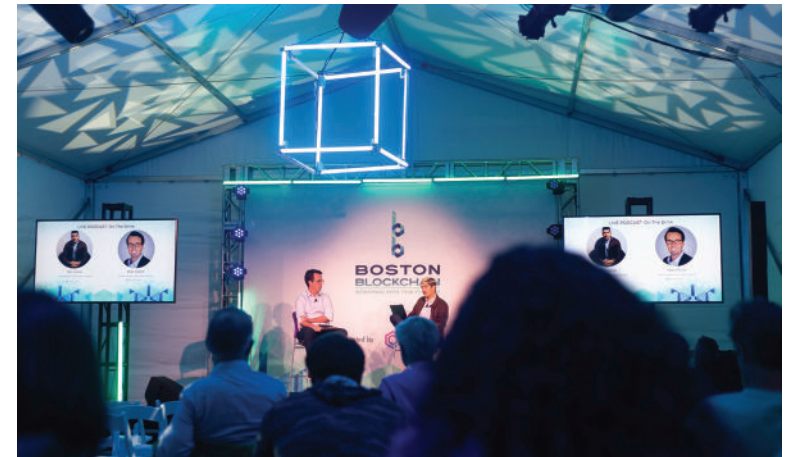
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## About QUBIC Labs

### Building a global hub for blockchain and Web3

QUBIC Labs brings together people, business, government, and academia to fuel a global hub for blockchain technology, development, and innovation.

#### MISSION

QUBIC Labs is committed to building a diverse and inclusive ecosystem of entrepreneurs that will make commerce and government more efficient, effective, and innovative.

#### CORE VALUES

We are committed to building an ecosystem of people and organizations representative of the community in which we live.

We believe in identifying and supporting traditionally overlooked individuals, communities, and cultures in order to empower and to benefit from a rich diversity of experience and perspective.

We understand the importance of inclusion with team members who are representatives of people of color, immigrants and of the LGBTQ+ community.

#### PROGRAMS & SERVICES

##### Growth Program

We offer founders and startups the support necessary to launch ideas and grow businesses through the QUBIC Labs Growth Program.

##### Capital & Commercialization

Through our private capital arm, QUBIC Ventures, we offer Members direct access to capital as well as indirectly through our global network of capital providers.

##### Research & Innovation

Our R&D Innovation Platform offers grant opportunities to develop groundbreaking and innovative conceptual research with the goal of commercialization.

##### Knowledge & Education

Our highlight and promote the value of the blockchain and Web3 ecosystem to people through knowledge sharing and storytelling.

##### Community & Events

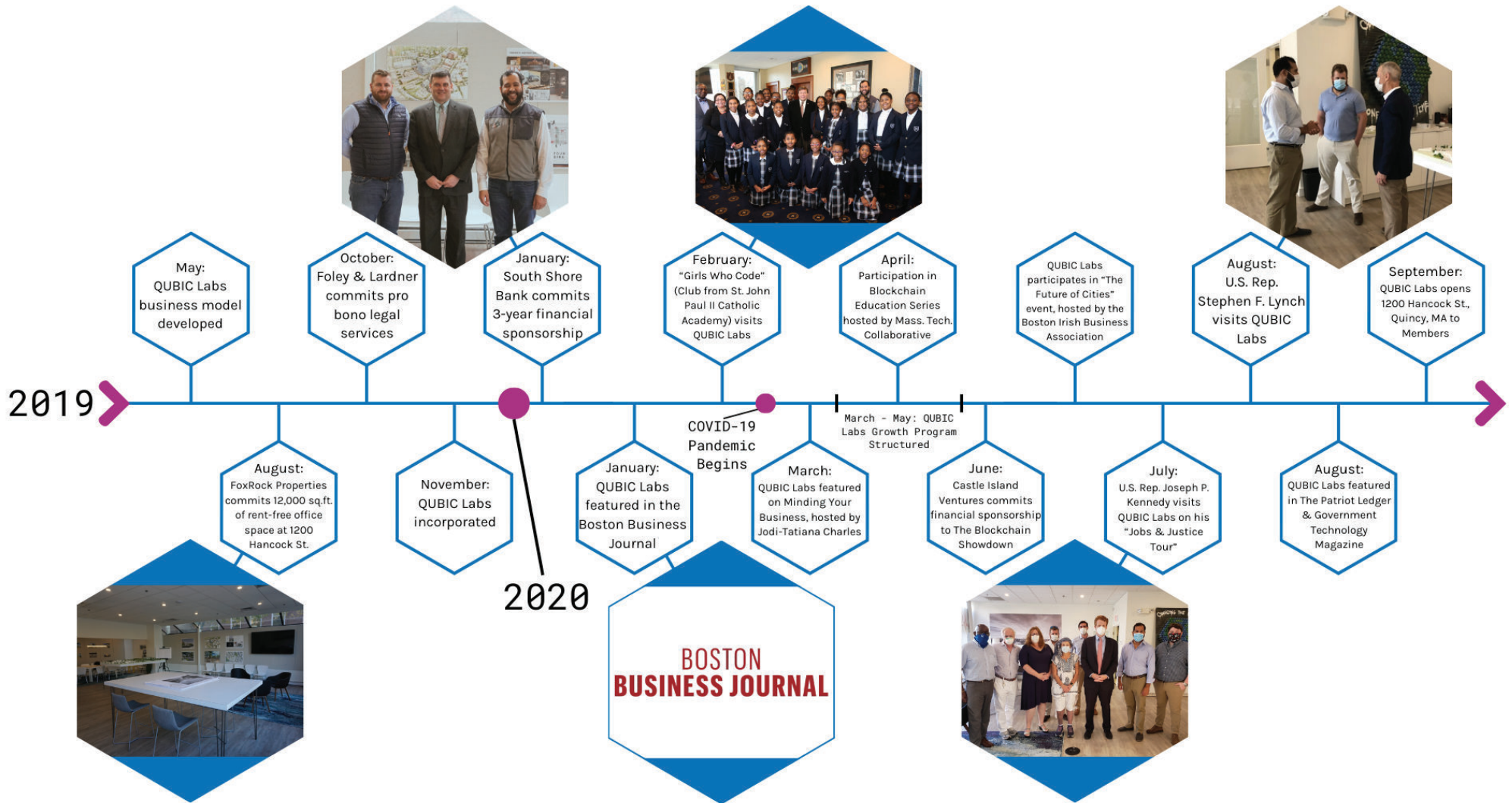
We contribute to the community and extend the QUBIC Labs ecosystem via in-house events, startup competitions, and conferences.

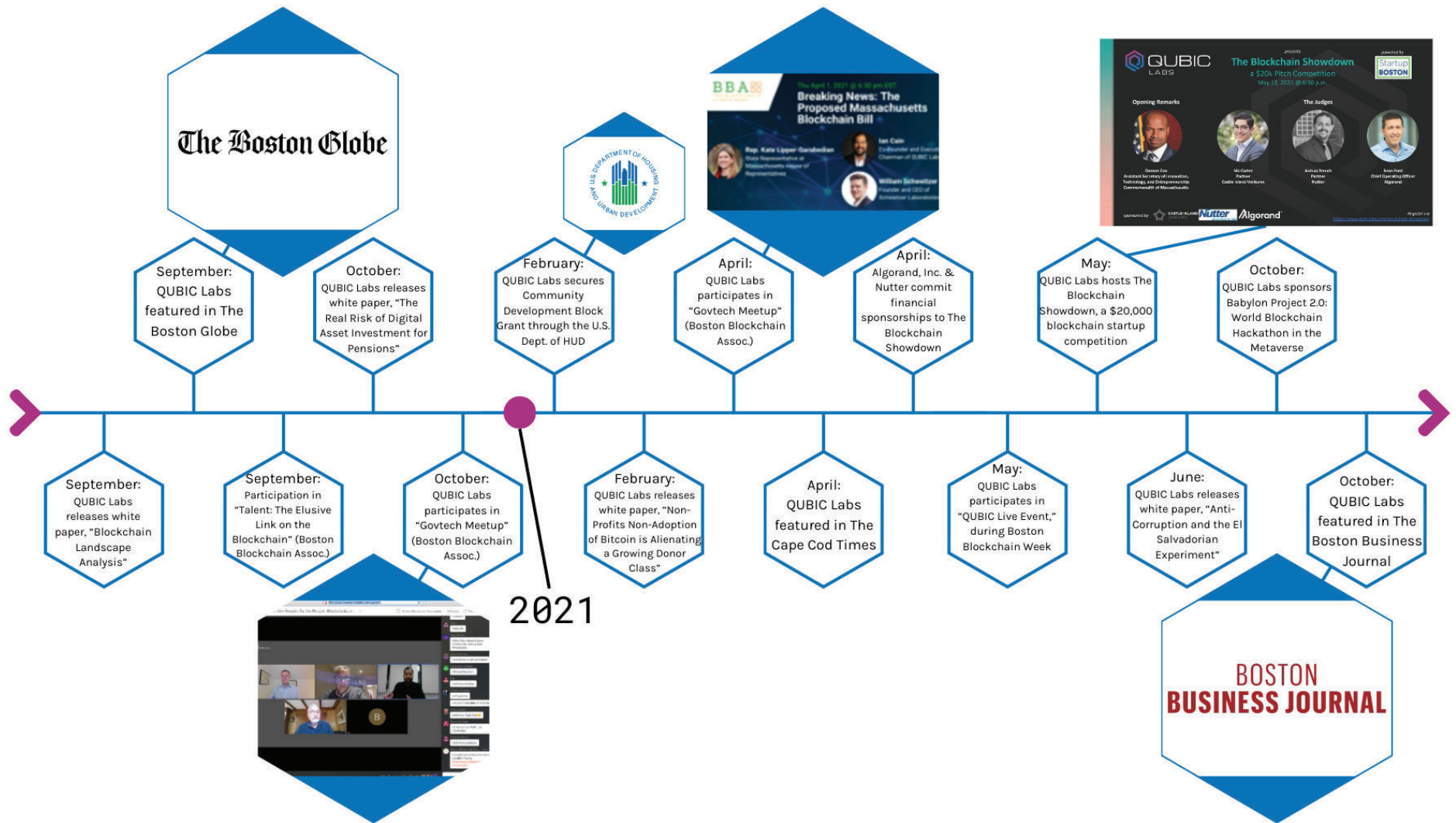
##### Co-Working

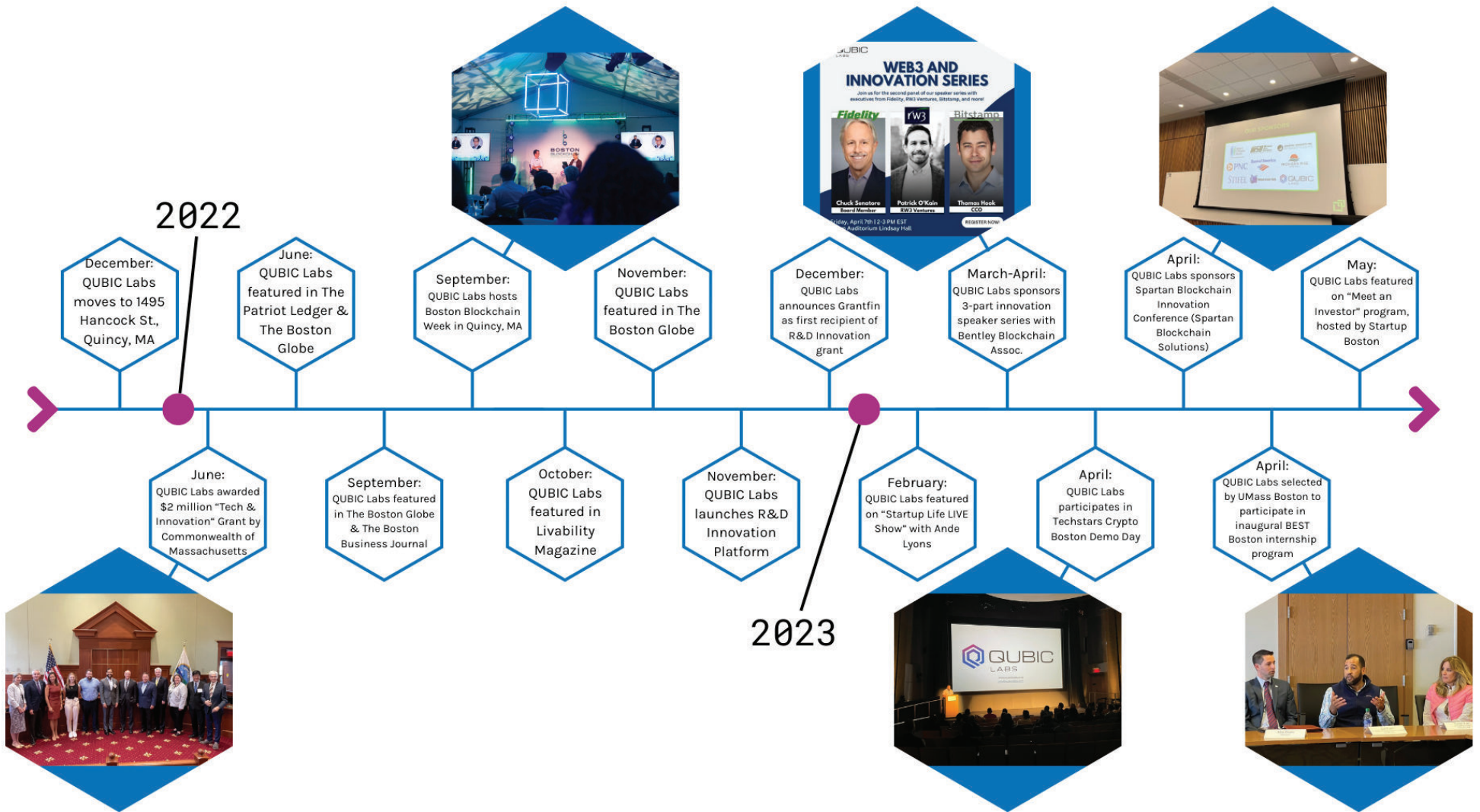
QUBIC Labs additionally supports local entrepreneurs and startups through offering affordable office space within its headquarters, conveniently located in Downtown Quincy Center at 1495 Hancock Street.



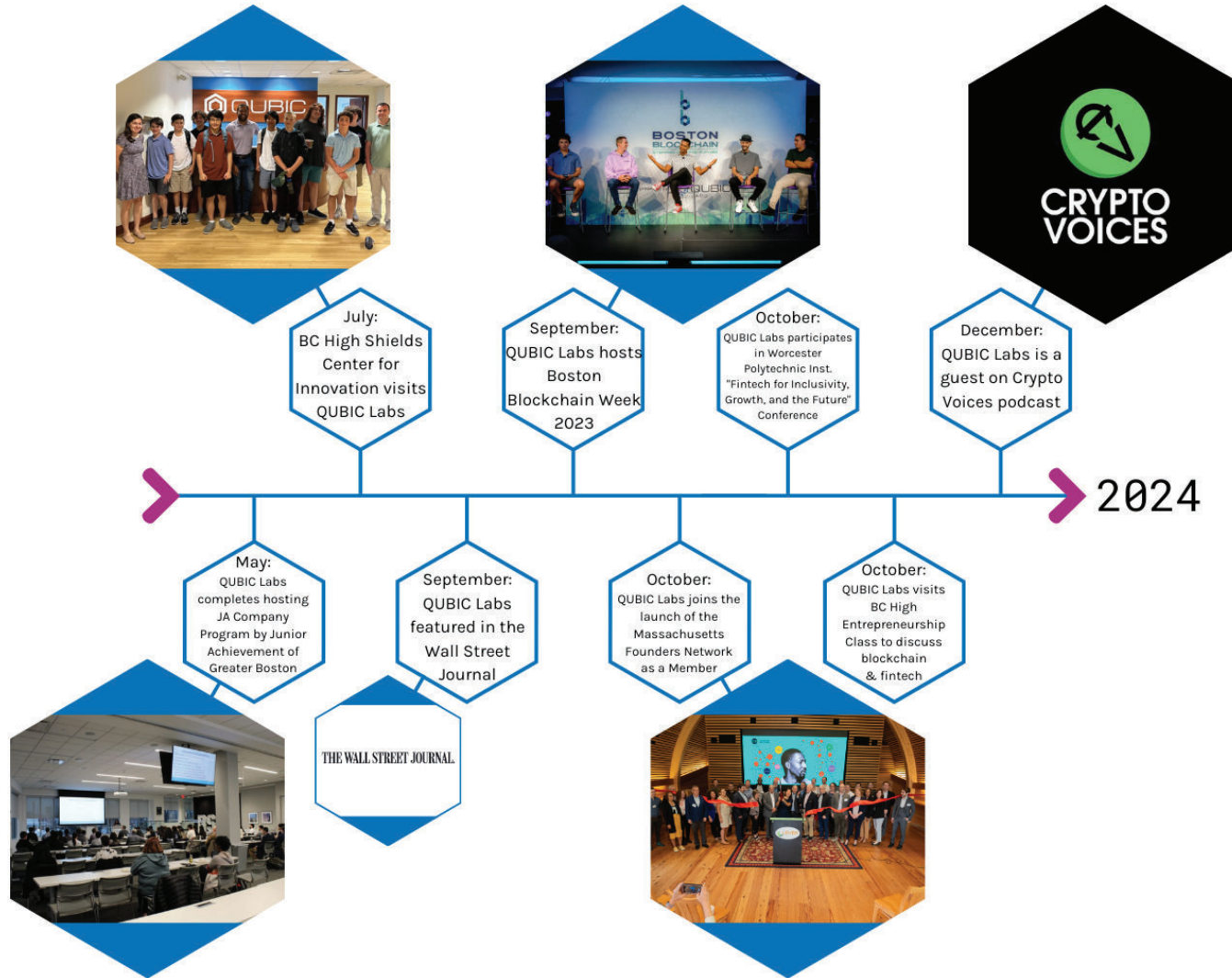
# Timeline













## Growth Program

At the heart of our mission to support founders and startups lies the QUBIC Labs Growth Program. This comprehensive program combines the advantages of a business incubator, accelerator, co-working space, and mentoring initiative, all tailored to equip entrepreneurs for resounding commercial success.

Through our Growth Program, members gain access to a multitude of invaluable benefits. These include shared office space, operational support, connections to capital providers, mentorship, advisory services, strategic partnerships, educational resources, and much more. We have carefully designed the program to encompass every aspect of entrepreneurial growth and development.

Since our inception in 2019, the Growth Program has supported over 30 startups, resulting in the creation of over 100 jobs. Over half of the startups in the Growth Program remain active members today—a testament to the enduring value and impact we deliver.

When startups become a part of QUBIC Labs, it's far more than simply enrolling in a program. We're forging a partnership. As you chase after your aspirations, we'll be there to support you every step of the way. Your success becomes our shared success.

Below are some of the Growth Program ventures we have the honor of serving. Each offers a unique and vivid illustration of how QUBIC Labs fosters growth, innovation, and economic advancement.

### QUBIC Labs Growth Program Participants



Sector: Cybersecurity  
Entered/Exited: 2020/2022

Providing cybersecurity and managed IT services.



Sector: Media  
Entered/Exited: 2020/2021

A not-for-profit startup, technology, and business community of 28k professionals, whose main mission is to help startups and local businesses launch and grow.



Sector: Financial/Blockchain  
Entered/Exited: 2020/2022

Sarson Funds is an independent provider of blockchain technology and cryptocurrency marketing and educational services focused on the financial professional community.



Sector: Legal  
Entered/Exited: 2020/Current

Peak Corporate Counsel is a business law firm which has redesigned legal services to make them individualized, efficient, and accessible.

## Akopoz

Sector: Financial/Blockchain  
Entered/Exited: 2020/2021

Akopoz is a SaaS solution that offers small businesses additional and novel revenue streams through monetizing the consumer experience.



Sector: Services/Technology  
Entered/Exited: 2020/2021

SnowChamp is a marketplace where people who seek snow cleaning services can be matched with snow cleaners in their geographical area.

## Schweitzer Labs /4US

Sector: Government/Financial  
Entered/Exited: 2020/2022

Schweitzer Labs/4US is a campaign finance compliance automation utility that uses blockchain to support political committees, non-profits and campaign finance regulators.



Sector: Blockchain  
Entered/Exited: 2020/2021

BEASY is a low-code SaaS software that enables enterprises to adopt private blockchains.

## Venerity

Sector: Financial/Blockchain  
Entered/Exited: 2020/2021

Venerity is a wealth building tool supporting underprepared, underbanked, and underinvested communities.



Sector: Financial  
Entered/Exited: 2021/2022

Endex is a social investment platform that makes creating & investing in peer-managed custom indexes simple, easy, safe & fun.

## FootyNow!

Sector: Sports/Technology  
Entered/Exited: 2020/2021

FootyNow! is an application for people to play pick up soccer.



Sector: Education  
Entered/Exited: 2020/2022

Agogos is a technology company that connects school districts with educators of color.



Sector: Education/Blockchain  
Entered/Exited: 2021/2023

Blockbeam partners with high-growth companies to provide access to blockchain talent.

## HELIX

Sector: Blockchain  
Entered/Exited: 2020/2021

Helix is a social fintech platform allowing for anyone to be invested through the blockchain.



Sector: Legal/Financial  
Entered/Exited: 2020/Current

Gentreo is the personalized, next-generation estate planning solution that brings together everything you need to create and manage your estate plan.



Sector: Financial/Blockchain  
Entered/Exited: 2021/Current

Chrysalis Digital Asset Exchange provides technology and business process innovations to bring legitimacy to digital assets, ensure the risks are minimized, while unlocking liquidity for those who have fallen victim to an adverse event.



Sector: Media  
Entered/Exited: 2022/Current

Emphasizing an important exchange of information, Artscope has been providing current media coverage to New England's arts and culture world since 2006.



Sector: Real Estate/Blockchain  
Entered/Exited: 2022/2022

Worldhaus fractionalizes world-class properties to make ownership accessible.



Sector: Energy/Technology  
Entered/Exited: 2023/Current

Grain Ecosystem accelerates the generation of carbon removal offsets to save our planet.



Sector: Film  
Entered/Exited: 2022/Current

Emerald Studio Qualified Opportunity Zone (OZ) Fund LLC represents the first full-service film & television production company in Massachusetts.



Sector: Financial/Blockchain  
Entered/Exited: 2022/Current

Grantfin is a startup focused on finding value in blockchain by creating decentralized cross chain solutions.



Sector: Media/Blockchain  
Entered/Exited: 2023/Current

NiftyMediaArt is a revolutionary marketplace for creative artists to deliver premium NFT content through the power of artist-driven storytelling.



Sector: Financial  
Entered/Exited: 2022/Current

Javelin Securities, LLC is an investment boutique focused on capital-raising through its registered broker/dealer, Javelin Securities, LLC, specializing in Opportunity Zone projects.



Sector: Blockchain  
Entered/Exited: 2023/Current

Bitmato Software melds design, product management, and software development with a special focus on 3D design and blockchain.



Sector: Sales Enablement/Tech  
Entered/Exited: 2023/Current

SmarTrak is revolutionizing renewals, subscription and contract management. We are offering the first true, self-service SaaS product at an ROI rich, low-cost subscription for Cisco Channel Partners.



Sector: Real Estate/Blockchain  
Entered/Exited: 2022/2022

SQF Coin is a digital Real Estate market platform based on blockchain technology.



Sector: Advisory/Blockchain  
Entered/Exited: 2023/Current

Blockwise Advisors helps public and private sector clients adopt web3 solutions.



Sector: Artificial Intelligence  
Entered/Exited: 2023/Current

Leverages AI to securely manage the uniform delivery of real-time audit, compliance, and regulatory services.

## R&D Innovation Platform

In June 2022, we achieved a groundbreaking milestone with the Commonwealth of Massachusetts awarding QUBIC Labs a \$2 million grant to spearhead a research and innovation program centered around blockchain and Web3 technologies. A unique public-private partnership, the QUBIC Labs R&D Innovation Platform combines public capital, private investment, and in-kind contributions to drive innovation.

This first-of-its-kind initiative in Massachusetts and the United States is poised to revolutionize innovation-focused sectors, including finance, healthcare, insurance, supply chain, and government. Beyond its immediate impact, the program sets its sights on fostering a global blockchain innovation hub, positioning Greater Boston, Massachusetts, and New England at the forefront of the technological revolution.

QUBIC Labs nurtures innovative ideas from early-stage research to scale. After testing and business plan development in the R&D Innovation Program, concepts are further supported through QUBIC Ventures and the QUBIC Labs Growth Program.

QUBIC Labs' R&D Innovation Platform is made possible with support from the following program partners:

 FOXROCK Nutter  
uncommon law CohnReznick  
ADVISORY • ASSURANCE • TAX



## R&D Innovation Platform Participants



Sector: Financial/Blockchain

Chrysalis Digital Asset Exchange provides technology and business process innovations to bring legitimacy to digital assets, ensure the risks are minimized, while unlocking liquidity for those who have fallen victim to an adverse event.



Sector: Financial/Blockchain

Grantfin is a startup focused on finding value in blockchain by creating decentralized cross-chain solutions.



Sector: Artificial Intelligence

Leverages AI to securely manage the uniform delivery of real-time audit, compliance, and regulatory services.



Sector: Blockchain

An innovative Layer 1 blockchain protocol designed to be fast, secure, sustainable, and scalable.



Sector: Consumer/Blockchain

Purpose-driven, immersive experiences for consumers engaging with their favorite brands.



Sector: Blockchain

Simple APIs that add a layer of trust to workflows and enhance data integrity through distributed ledger technology.



Sector: Financial/Blockchain

International funds network that connects people and financial institutions everywhere by removing barriers between people and money through borderless financial technology.



Sector: Blockchain

Abyss is a platform that lets you find, track, and trade over 1 million tokens across six blockchains and 100+ decentralized exchanges.

## Knowledge & Education

Blockchain and Web3 have a public relations problem in the United States. It seems that legislators and regulators do not understand the space; moreover, people do not understand the space. Therefore, without broad comprehension or understanding of the space, the space cannot proliferate as it should.

To address this, QUBIC Labs has launched a Knowledge & Education Platform that is leading a grassroots public relations and communications strategy and campaign to educate the general public on the value and benefits of the space. Our goal is to educate and inform the public about positive leaders, projects, and communities within Bitcoin, crypto and Web3 via paid, earned, and owned media campaigns.



Women in Tech Meetup @ QUBIC Labs.



QUBIC Labs participates in UMass Boston's inaugural BEST Boston internship program.

Would you like to tell your blockchain or Web3 story, so we can share it with the world?  
Complete our application for the QUBIC Labs Knowledge & Education Platform: [qubiclabs.com/knowledge](https://qubiclabs.com/knowledge)

## Community & Events

### Boston Blockchain Week

Boston Blockchain Week is another example of QUBIC Labs commitment to support innovation through awareness, education, and community.

In September 2022, QUBIC Labs hosted Boston Blockchain Week, an event celebrating the founders, developers, investors, and collaborators that make up the global blockchain and Web3 hub that is Greater Boston.

Located just outside QUBIC Labs offices, in Kilroy Square in Downtown Quincy Center, the three-day has now event attracted hundreds of attendees who enjoy talks, panel discussions, art, music, and networking. The event has spurred numerous externally-hosted side events taking place over the course of the three days.

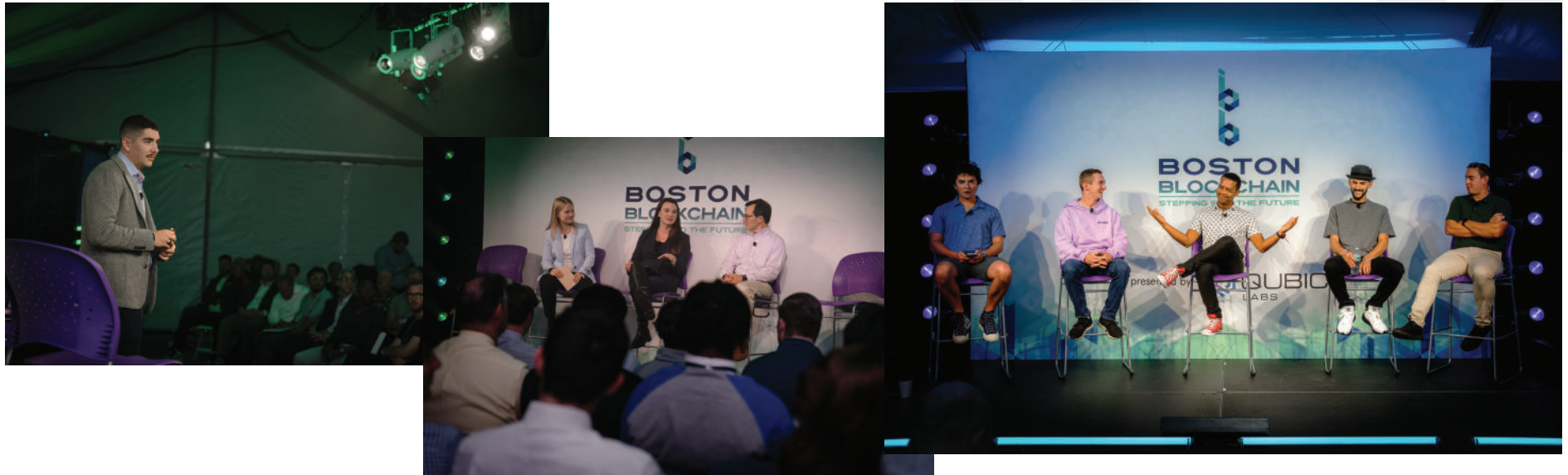


Boston Blockchain Week 2022	
3 DAYS	175 ATTENDEES
62 SPEAKERS	17 PANEL DISCUSSIONS



## Boston Blockchain Week 2023

QUBIC Labs hosted Boston Blockchain Week once again in September 2023, which held its promise to be even bigger and better than 2022.



### Boston Blockchain Week 2023

3 DAYS

250 ATTENDEES

70 SPEAKERS

21 PANEL DISCUSSIONS



## The Blockchain Showdown

In May 2021, QUBIC Labs hosted The Blockchain Showdown, a startup pitch competition for crypto and blockchain founders. The event opened with remarks by Damon Cox, Assistant Secretary of Innovation, Technology and Entrepreneurship for the Commonwealth of Massachusetts.

Then seven finalists, spanning from the United States to the United Arab Emirates, presented their pitches to an esteemed panel of judges, including Nic Carter (Partner at Castle Island Ventures), Josh French (Partner at Nutter), and Sean Ford (Chief Operating Officer of Algorand).

The top prize of \$15,000 was awarded to William Schweitzer, the Founder and CEO of Schweitzer Laboratories, a QUBIC Labs Member. Schweitzer's winning pitch introduced 4US, the world's first campaign finance compliance automation utility.

The runner up, David Geisser, Founder and CEO of collectID, received a \$5,000 prize for his pitch of a product authentication ecosystem to combat counterfeiting.

This exciting event was produced in partnership with Startup Boston, and with generous sponsorship from Castle Island Ventures, Nutter, and Algorand.

If you missed the event in 2021, stay tuned. QUBIC Labs plans to re-launch The Blockchain Showdown again soon!



The Blockchain Showdown	
7 FINALISTS	3 JUDGES
2 WINNERS	\$20,000 PRIZES

## Future Impact

Even as we reflect back on successes of the past years, as an innovation-focused organization, QUBIC Labs continually keeps an eye fixed on the future. When we compare where we are today with where we wish to go, one thing is clear: As much as we've achieved, there is still work to be done.

QUBIC Labs envisions a future where our strategic partnerships and collaborative endeavors have created a global blockchain hub that propels Greater Boston and New England to the forefront of cutting-edge technologies.

Looking ahead, QUBIC Labs seeks to nurture and support an ever-expanding network of startups and entrepreneurs, empowering them to reach their potential. By fostering an ecosystem encouraging creativity and exploration, we envision catalyzing breakthroughs across multiple industry-focused sectors, including finance, healthcare, insurance, supply chain, and government.

Through a continued focus on research and development, we endeavor to unleash the full potential of blockchain and Web3, influencing not only local economies but also global landscapes.

Ultimately, QUBIC Labs envisions a future where blockchain-powered innovations drive social progress, economic growth, and sustainable development. By combining the power of blockchain with a thriving ecosystem of visionary minds, we seek to shape a world that redefines possibilities and transforms industries for generations to come.



## Partners & Sponsors

Since 2019, QUBIC Labs has raised almost \$5.2 million in financial and in-kind sponsorships across the organization.

All contributions have been used to offset costs for founders and startups, and to support the creation of our ecosystem.

We extend our heartfelt gratitude to the Sponsors and Partners of QUBIC Labs, whose unwavering support and collaboration have been instrumental in the remarkable impact we've achieved over the past four years.

Your visionary commitment to driving innovation and fostering technological advancements has laid the foundation for our collective success. Together, we have forged a powerful alliance, paving the way for a global hub for blockchain technology, development, and innovation—stemming right here in Quincy, and extending into Greater Boston and New England.

Thank you for being integral partners in our journey, and we look forward to continuing to shape a world of boundless innovation and progress with your steadfast support!





## Grow With Us!

Have an idea for an innovative blockchain or Web3 implementation? Would you benefit from additional knowledge, expertise, and support from a proven team? Or just seeking affordable office space in an inspiring, innovation-focused environment?

If any of the above apply, reach out to us. We'd love to explore how QUBIC Labs can serve as a partner in your own entrepreneurial journey. Your company could be our next featured success story!

Apply to the Growth Program:  
[qubiclabs.com/apply](https://qubiclabs.com/apply)

Apply to the QUBIC Labs R&D Innovation Platform:  
[qubiclabs.com/research-innovation](https://qubiclabs.com/research-innovation)

Tell your story on the Knowledge & Education Platform:  
[qubiclabs.com/knowledge](https://qubiclabs.com/knowledge)

Email us to inquire about co-working at QUBIC Labs:  
[info@qubiclabs.com](mailto:info@qubiclabs.com)

