

CODEBASE VENTURES INC.

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With cryptocurrency riding high, Codebase Ventures sees huge potential in blockchain investment Arcology

Codebase Ventures Inc (CSE:CODE) (OTCMKTS:BLKFF) updated investors Tuesday on the progress of its blockchain portfolio company among a number of new developments in the cryptocurrency sector.

With Bitcoin and Facebook's new crypto venture Libra in the spotlight in recent weeks, Codebase informed shareholders that its investment in Arcology is developing its own next generation enterprise blockchain technology.

Shares of Codebase flew 16.7% higher Tuesday in Canada to C\$0.04 and were up 1.5% at US\$0.03 on the OTC Markets.

READ: Codebase Ventures takes aim at investing in early stage technology companies

Arcology runs a hierarchical blockchain that uses proprietary algorithms and artificial intelligence to eliminate inefficiencies that hinder rival blockchain platforms. ICO Ranker is a collaborative platform for the rating of ICOS and blockchain projects.

The technology company is beginning an extensive testing period on the technology, which promises to create a new, self-organizing, self-repairing hierarchical structure.

Codebase said in a statement that the technology was developed through a "disciplined roadmap" and is poised to benefit from a renewed interest in blockchain technologies due to the recent increase in value of Bitcoin and Facebook's plans with its own cryptocurrency, Libra.

"For widespread applications ultimately, blockchain technology will be measured in transactions per second," said Laurent Zhang, Arcology's founder and president, said in a statement.

Zhang said that financial institutions require a standard of approximately 250,000 transactions per second, which he sees as a key figure to measure the power of the systems. Financial companies represent a "real world target" for Arcology's technology, according to Zhang.

Arcology uses parallel processing over the more widely-used individual processing, allowing thousands of transactions to be processed at once in a distributed, network wide system to achieve the system power required to deliver the rate of transactions per second for real world applications.

READ: Facebook unveils new Libra cryptocurrency

The technology is an advantage over serial processing where only one core can work at a time, Zhang explained.

"The problem is understood throughout the blockchain industry and it is recognized that parallel processing is the only answer to the problem," he said.

Price: 0.02

Market Cap: \$6.3 m

1 Year Share Price Graph



Share Information

Code: CODE

Listing: CSE

52 week High Low
0.06 0.015

Sector: Financial Services

Website: www.codebase.ventures

Company Synopsis:

Codebase Ventures Inc. is a small, hands-on team of financial and technology experts who invest early in great ideas. We operate from the understanding that technology is always evolving, bringing early opportunities for strategic investments that can deliver the exponential returns to our shareholders.

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The biggest obstacle preventing parallel processing is avoiding potential conflicts among these transactions, according to Zhang, which becomes even more complicated when dealing with smart contracts with unpredictable execution logic.

"The Arcology team has developed an effective solution to solve this critical problem," he said. "Arcology transactions are processed in fully parallel mode, any conflicts will be detected and caught real time including the execution of smart contracts."

Codebase Ventures has been an investor in Arcology for around 18 months. The Vancouver-based company is focused on investing in early-stage technology plays with the promise of large shareholder returns.

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