

Blockchain AIKON Breaks through Crypto Volatility with \$10 Million Series A Funding Round Led by Morgan Creek Digital

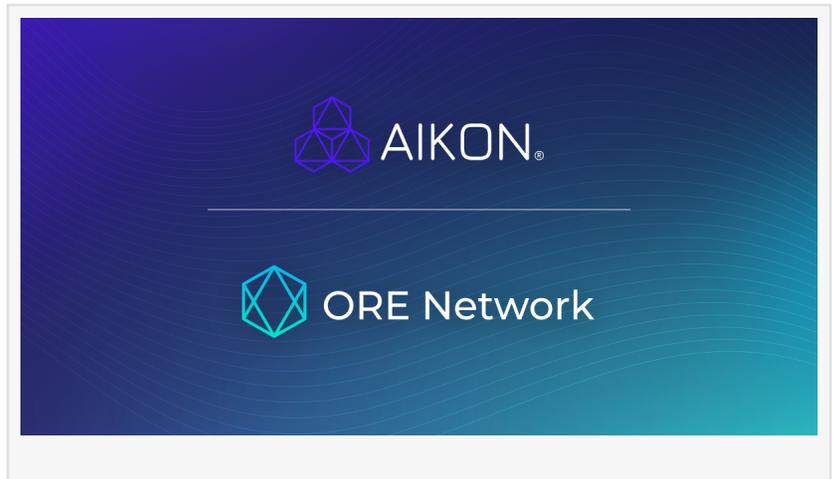
AIKON's mission is to accelerate blockchain adoption through its intuitive, multi-chain onboarding solutions that are easy for everyday people to understand.

SAN FRANCISCO, CA, USA, September 28, 2022 /EINPresswire.com/ -- [AIKON](#), a leader in Web3 onboarding solutions, today announced a \$10 million Series A equity financing round. The round was led by institutional blockchain

investment firm Morgan Creek Digital. Also in this round, [Blizzard](#) the [Avalanche](#) Fund joined as a strategic investor and partner. Mark Yusko and W. Scott Stornetta will be part of AIKON's Board. Mark is the CEO of Morgan Creek Capital Management (MCCM) and Managing Partner of Morgan Creek Digital (MCD). MCD, the blockchain and crypto investment business line at MCCM, invests in promising seed and early-stage blockchain companies as well as later stage companies seeking growth capital. MCD has invested in several companies including Figure, Gemini, Ledger, Blockdaemon, and Chain Reaction, some which are now leaders in their category in the blockchain industry.

Mr. Stornetta, Venture Partner at MCD and Partner at Yugen Partners, is considered by many to be the co-inventor of blockchain technology. "We are excited to support AIKON not only because they've built real-world blockchain solutions that have the potential to onboard millions of users onto blockchains, but also because they built a unique blockchain and crypto platform that put people first in terms of the ease of use," explains W. Scott Stornetta who is now a newly added member of AIKON's Board of Directors. "Their embedded wallet registry, coupled with the ORE Token, creates a practical path toward truly universal self-sovereign identity. It is personally very gratifying to support a team that is realizing the universality of vision we originally had for blockchains."

The Series A financing round also includes capital from Up2 Opportunity Fund, Hestia Investments, and Yugen Partners, as well as follow-on investments from Mighty Capital, Alpha



Edison, and Think+ Ventures. All these funds also purchased ORE Tokens in order to take a stake in the ORE Network.

AIKON's mission is to accelerate blockchain technology adoption by providing simple, secure onboarding solutions for businesses, developers and consumers. As the industry matures with multiple important blockchains, the need for solutions that work across these chains will be vital. AIKON provides solutions built on the Open Rights Exchange (ORE) Network, powered by the ORE Token, that allow AIKON users to tap into the benefits of many blockchains including Ethereum, Polygon, Algorand, Telos, WAX and more.

As part of the Series A investment, AIKON is adding compatibility for the Avalanche blockchain, opening up AIKON and the ORE Network to an engaged Avalanche ecosystem of over 16,000 developers and 500-plus dApps.

Blizzard's Joshua Hecht shared, "AIKON helps make blockchain accessible for the 99% of Internet users who do not currently use blockchain apps. We are excited to support Marc and his team's ambition to streamline access to Web3 via the Avalanche ecosystem."

AIKON's multi-chain authentication and wallet creation solution, ORE ID, is already integrated into the industry's leading businesses and decentralized applications (dApps) including AllianceBlock, RFox, NFT Battle Miners, EarnFi and more. ORE ID is actively used in 12 countries and the company is on target to grow ORE ID users to 400,000 by the end of 2022.

AIKON has survived multiple bull and bear crypto markets since 2017 and has created over 200,000 multi-chain wallets for users. This funding round will enable AIKON to grow its team of blockchain experts to support the increasing demand for ORE ID.

The company is excited to release ORE Vault, the crypto and NFT multi-signature wallet for businesses, out of beta and provide customers with a fiat on-ramp experience for ORE ID. Altogether, the new financing will ensure AIKON can accelerate its offerings of easy-to-use blockchain solutions that are already relied upon by many industry leaders.

AIKON CEO, Founder and ORE Core Contributor Marc Blinder explained, "We started the project in 2017 during which time the ICO craze was also happening and have seen the ups and downs of this industry. But one thing remains constant - our resolve to build useful things. In the last five years, we have built infrastructure solutions designed to last for decades to come and we are thrilled to have the funding from industry leaders to continue our mission."

AIKON is rapidly growing its team and customers for ORE ID. For more information about the Series A, the company and their solutions, please read AIKON's blog.

About Blizzard

Blizzard is a \$200M+ fund accelerating development, growth, and innovation across the Avalanche ecosystem and beyond—composed of contributions from the Avalanche Foundation, Ava Labs, Polychain Capital, Dragonfly Capital, CMS Holdings, Republic Capital, amongst others.

About Avalanche

Avalanche is the fastest smart contracts platform in the blockchain industry, as measured by time-to-finality, and has the most validators securing its activity of any proof-of-stake protocol. Avalanche is blazingly fast, low cost, and green. Any smart contract-enabled application can outperform its competition by deploying on Avalanche. Don't believe it? Try Avalanche today.

About AIKON

Blockchain and crypto are technologically complex. AIKON makes it simple. We've built a suite of intuitive products built on the ORE Network (\$ORE) for enterprise companies looking to provide a seamless user experience that works cross-chain with Algorand, Ethereum, EOS and more.

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