

EnergyXchain Announces 2nd Patent Award

Creating, Monitoring and Updating Energy Transactions Using Distributed Ledger and Contract Codex

The logo for EnergyXchain, with the word "ENERGYXCHAIN" in a bold, blue, sans-serif font. The "X" is significantly larger and more prominent than the other letters.

EnergyXchain logo

CHARLOTTE, NC, UNITED STATES,
January 17, 2023 /EINPresswire.com/ --

[EnergyXchain](#), a leading software developer employing smart contracts, blockchain and distributed ledger technologies, announced that the United States Patent and Trademark Office has granted the company allowance of claims for a 2nd patent employing a “contract codex” to manage complex business transactions. The invention ([US Patent No. 17/565,865](#)) builds on

EnergyXchain’s energy commodity and ESG solutions funded by [National Science Foundation](#) Small Business Innovation Research (SBIR) grants.

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This patent adds contingency for regulatory or other conditions that may change over time and allows for smart contract records management and automated creation of an updated smart contract”

Rob Norris, CEO and co-founder

The invention gives companies the ability to imbed in smart contracts a function which automatically reviews and updates the smart contract by querying a central data base recording changes in regulations or requirements as they occur. By choosing the Codex as part of initial smart contracting template, companies guarantee their contracts will meet future conditions or regulatory changes as they occur. This claim builds on the earlier EnergyXchain patent tools for interactive smart contracting among parties and,

via an executed smart contract, the ability to automatically nominate, confirm, schedule, reconcile, bill and pay for the transaction.

EnergyXchain was founded in 2018 to develop and deploy smart contract, blockchain and distributed ledger technology software to enable transformative business transaction management. The company initially targeted the U.S. natural gas industry – but has expanded its technology design such that it has equal applicability in sectors such as hydrogen, carbon attribution tracking, and electricity.

“This patent adds contingency for regulatory or other conditions that may change over time and allows for smart contract records management and automated creation of an updated smart contract,” said Rob Norris, EnergyXchain’s CEO and co-founder. “Research grants from the National Science Foundation and the North Carolina Department of Commerce have given us

necessary funding to develop these solutions.”

EnergyXchain also believes its technology and portfolio of intellectual property is an ideal solution for the climate-related disclosures proposed by the U.S. SEC, in particular quantifying Scope 3 disclosures. The company filed for prioritized examination and is currently in negotiation with the US Patent office for allowance of claims for a 3rd patent: Environmental Impact Attribution for Energy Production and Fulfillment Using Distributed Ledgers which should be reviewed in the next 60 days.

EnergyXchain has maintained open prosecution in each of these patent families, which will allow the patent portfolio’s value to increase through continued prosecution as this technology and the marketplace develops.

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About EnergyXchain: EnergyXchain develops and provides patent pending transaction management, smart contract and blockchain-based solutions for industries having high-volume, complex, repetitive transactions and needing greater transaction efficiency, effectiveness, autonomy and security. Headquarters are on the campus of the University of North Carolina at Charlotte. For more information see: <https://energyxchain.com/>

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