

VIPC's Virginia Venture Partners Invests in Joltz to Support Bitcoin as Loyalty Rewards and Customer Acquisition Perks

Joltz offers a flexible set of APIs and components so businesses of any size can seamlessly craft and deliver bitcoin rewards to their customers

RICHMOND, VIRGINIA, UNITED STATES, October 12, 2023 /EINPresswire.com/ --

The [Virginia Innovation Partnership Corporation \(VIPC\)](#) today announced

that Virginia Venture Partners (VVP), its

equity investment program, has invested in Trubit, Inc. dba [Joltz](#). Located in Glen Allen, Va., Joltz enables businesses of any size to provide bitcoin and digital assets as rewards to their customers or enticement for new customers, making it easy to infuse bitcoin into traditional consumer loyalty and rewards programs.



“

Joltz Rewards, allow businesses to issue their own bitcoin-backed NFTs to their target audiences. This enables businesses to expand the value of their existing loyalty offerings to their customers.”

Stephen Dodge, Joltz Co-founder and Head of Product.

Bitcoin has been a high-performing asset over the past 12 years and counting, with the ability to shield consumers from declining purchasing power of their dollars and traditional reward points. Yet it's not close to being a mainstream reward option due to the specialized technical expertise and infrastructure that integrating bitcoin rewards requires and because consumers still need more user-friendly ways to interact with bitcoin. Joltz is set to change that by abstracting away the complexities of bitcoin through their robust suite of e-commerce integrations, APIs, and front-end components that any business can work with.

“Despite businesses' attempts to transform their loyalty program offerings for the digital age, consumers remain largely frustrated by the lack of value, flexibility, and transferability in traditional rewards programs and are eager for new forms of rewards like digital assets,” said Stephen Dodge, Joltz Co-founder and Head of Product. “With Joltz Rewards, businesses can now

issue their own bitcoin-backed NFTs to their target audiences, enabling the business to extend the value of their existing loyalty offerings that align with customers' growing appeal for bitcoin rewards. VIPC's VVP team understood our opportunity and has helped us bring bitcoin rewards-as-a-service to life."



Joltz is working on completing its Taproot Assets wallet and minting service with associated API. Once rolled out, businesses will be able to create their own uniquely branded bitcoin-backed tokens and loyalty collectibles on the Lightning Network, a scalable layer two for the bitcoin network. Joltz is also bringing the power of bitcoin rewards to Zapier for a game-changing solution that will harness Zapier's well-known "drag and drop" interface to allow bitcoin rewards to interact with a wide range of third-party apps and services. Imagine receiving a small fraction of a bitcoin for making a purchase online or reading a newsletter or leaving a product review. These use cases and others will soon be available. powered by Joltz.

"Businesses know they need to engage with consumers in new ways but are unsure how to introduce digital assets into their overall strategy and product offerings. Joltz offers these businesses a solution," says Alex Euler, VIPC Senior Investment Director of Virginia Venture Partners. "VVP saw exciting potential in a solution that takes the complexity out of bitcoin while still attracting, retaining, and engaging the digital generation, and knew it was something that we wanted to be a part of."

VIPC's investment in Joltz draws upon funds made available through the U.S. Treasury Department State Small Business Credit Initiative (SSBCI) Program.

About Joltz Rewards

Joltz Rewards is the first bitcoin rewards-as-a-service suite of capabilities for brands and merchants. Learn more by visiting www.joltzrewards.com or our API Docs at docs.joltz.app.

About Virginia Innovation Partnership Corporation (VIPC)

VIPC: Connecting innovators with opportunities. As the nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia's economy.

Programs include: Virginia Venture Partners (VVP) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders

Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginialPC.org. Follow VIPC on Facebook, X (formerly Twitter), and LinkedIn.

About Virginia Venture Partners (VVP)

Virginia Venture Partners is the equity investment program of VIPC that makes seed-stage equity investments in Virginia-based technology, clean energy, and life science companies with a high potential for achieving rapid growth and generating a significant economic return for entrepreneurs, co-investors, and the Commonwealth of Virginia. Since its inception in 2005, Virginia Venture Partners has deployed \$41.8 million in capital across more than 275 portfolio companies, including 17 companies in designated Opportunity Zones. Virginia Venture Partners' investment decisions are guided by the Virginia Venture Partners Investment Advisory Board (IAB). This independent, third-party panel has drawn from the expertise of leading regional entrepreneurs, angel, and strategic investors, and venture capital firms such as New Enterprise Associates, Grotech Ventures, Harbert Venture Partners HIG Ventures, Edison Ventures, In-Q-Tel, Intersouth Partners, SJF Ventures, Carilion Health Systems, Johnson & Johnson, General Electric, and Alpha Natural Resources. For more information, please visit the VVP pages from www.VirginialPC.org.

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