

Codebase Ventures Inc

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Codebase Ventures raises equity stake in blockchain group Arcology to 30%

Codebase Ventures Inc (CSE:CODE) (OTCMKTS:BKLLF), the technology investment group, has upped its equity stake in the blockchain company Arcology to 30%.

Arcology runs a hierarchical blockchain that uses proprietary algorithms and artificial intelligence to eliminate inefficiencies that hinder rival blockchain platforms.

"If we expect blockchain technology to become commercial powerhouses, they must begin to look like operating systems, like Windows or Linux, not impenetrable black boxes," said Arcology's founder Laurent Zhang in a statement. "That's what we're building at Arcology -- an enterprise platform that's designed for widespread commercial use."

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In tests recently conducted, Zhang and his team showed that a single node on the Arcology network can process high volumes of transactions at speeds far faster than those on the Ethereum Virtual Machine. Indeed, using its self-organizing technology, the network can process multiple millions of transactions per second.

In a statement, Jeff Koyen, Codebase's chief strategy officer, said the company was committed to Zhang's blockchain vision.

"We look forward to supporting [Zhang and] his team as they begin benchmarking their technology and opening the platform to public review," Koyen said.

READ: 360 Blockchain changes name to Codebase Ventures

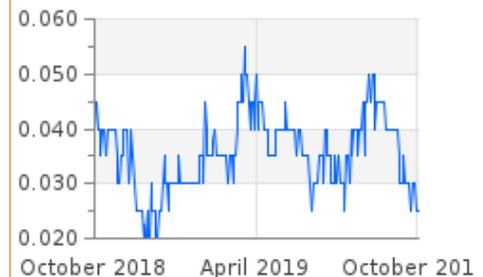
Codebase shares were trading 11.1% higher at C\$0.05 in morning trade Monday.

Vancouver-based Codebase Ventures aims to take stakes in fledgling tech companies and recently changed its name from 360 Blockchain Inc to signal its move to widen its investments beyond blockchain-focused companies.

Price: 0.025

Market Cap: \$6.52 m

1 Year Share Price Graph



Share Information

Code: CODE

Listing: CSE

52 week High Low
0.06 0.02

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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