

CODEBASE VENTURES INC.

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Codebase portfolio firm Arcology's paper outlines breakthroughs in development of blockchain technology

Codebase Ventures Inc (CSE:CODE) (OTCMKTS:BKLLF), a venture capital company investing in early-stage technology and cannabis companies, issued an update Wednesday on its portfolio holding firm Arcology's development of its next-generation enterprise blockchain technology.

Codebase Ventures owns a 30% stake in Arcology, which runs a hierarchical blockchain that uses proprietary algorithms and artificial intelligence to eliminate inefficiencies that hinder rival blockchain platforms.

In a statement, Arcology talked about how it had advanced blockchain technology in its first technical white paper.

"We have been working to solve the major issues the blockchain world is facing today, including speed, scalability, security and high storage costs and with Arcology, we have created the world's first blockchain with enterprise-grade transaction speeds and scalability," said Arcology founder and president Laurent Zhang.

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Arcology claimed it had managed to solve a number of problems plaguing other blockchains including:

- Expensive, slow storage;
- Unscalable system architecture;
- Lack of serial execution;
- Unsophisticated consensus algorithms;
- Inefficient network communication;
- Weak security models; and
- Fragmented ecosystems

In the technical paper, Zhang outlined key technologies that he and his team developed to build a new blockchain concept that unites a few core features in a first-of-its-kind design: including cluster computing, parallel transaction processing, multi-factoring consensus and self-organization.

The company said the result is enterprise-grade security, scalability and decentralization. Until now, blockchain networks were unable to offer all three qualities at once, posing what is known as the "blockchain trilemma."

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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"At Arcology, we are broadening expectations of what blockchain can do in the real world," said Zhang.

"We are proving that blockchain not only competes with centralized systems but outperforms them across the board. We are thrilled to help pave the way for blockchain's imminent mass adoption, and we're honored to serve the blockchain ecosystem, industry and community at this very exciting time," he added.

Zhang has invented a radically new way of looking at blockchain — bitcoin's operating endoskeleton — by leveraging his experience with machine learning, artificial intelligence and big data algorithmic analysis.

The technical paper represents the next step in Arcology's planned roll-out of its testnet, which will allow third-party programmers to build applications on the Arcology ecosystem. Arcology in effect has ushered in the era of Blockchain 3.0 with a new platform that integrates third-party technologies such as Ethereum Virtual Machines. The proprietary blockchain technology allows developers to seamlessly transfer their existing apps and assets to Arcology's platform which is compatible with multiple virtual machines and smart contract languages. This allows developers to work in their preferred language and get started immediately.

Codebase director, Brian Keane, hailed the great compatibility as one of Arcology's most important selling points.

"We're thrilled with Laurent's test results. His network is demonstrably fast, scalable and secure," said Keane.

"But we see the greatest market opportunity in Arcology's ability to welcome all developers to its programming environment without friction. We're confident this will speed adoption and market penetration," he added.

The paper will be published on Arcology's new website arcology.network when it debuts next week.

Codebase Ventures takes aim at investing in early-stage technology, and cannabis companies. Its portfolio includes blockchain firm Arcology, Pressland, which is dedicated to fighting fake news, and Code Cannabis Investments targeting the CBD market.

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