

July 1 - July 7 (Published July 10)

PERSPECTIVES by Glenn Gottlieb

43 Crypto Private Financings Raised ~\$203M

Rolling 3-Month-Average: \$253M

Rolling 52-Week Average: \$195M

Deal count was active this past week with 43 financings which were dominated by seed stage investments. However, without a single \$85M investment, committed capital remains muted with only \$118M invested.

AI has experienced some supersized funding announcements, including a few very large seed rounds. The latest example is open-source AI platform Sentient's \$85M seed round. Peter Thiel's Founders Fund, Pantera, and Framework Ventures co-led the investment with participation from Robot Ventures, Delphi, Republic, and Arrington Capital.

We are big believers in the value and opportunity associated with the intersection of blockchain technology and AI. One of the primary missions of Sentient is to democratize AI by building an open platform for Artificial General Intelligence (AGI) development. This approach aims to ensure that the benefits of AI are distributed equitably, addressing the risks posed by the concentration of AI power in a few centralized entities like Google and Meta.

Sentient's integration with blockchain technology, specifically through the Polygon network, presents a unique opportunity for innovation at the intersection of AI and blockchain. This integration is expected to enhance the AI ecosystem by incorporating AI-native cryptography directly into AI models, which can help solve the incentive problem in open-source AI development. By enabling effective monetization of open-source AI, Sentient aims to foster a collaborative environment where researchers, developers, and users can contribute to and benefit from AI advancements.

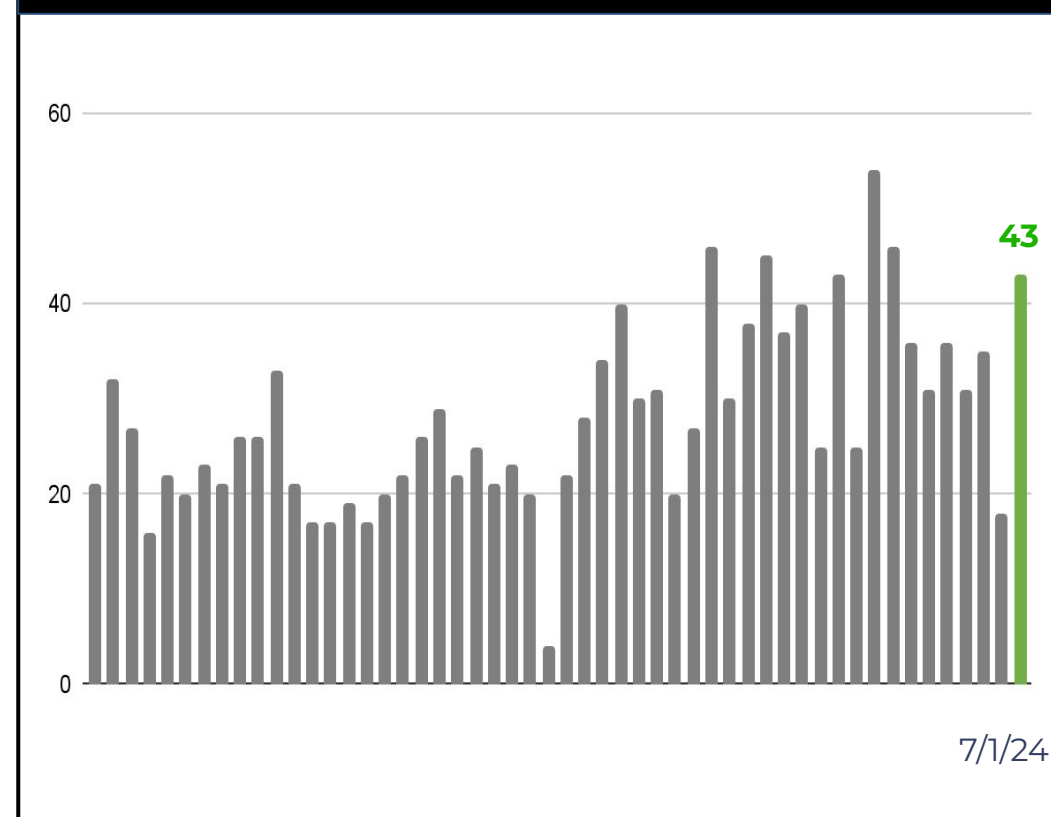
By combining open-source principles with blockchain technology, a novel reward system, and decentralized infrastructure, Sentient is creating a unique ecosystem that encourages collaboration, transparency, and fair compensation in AI development. This approach aims to democratize AI advancement and ensure that its benefits are more widely distributed.

[Read our latest report: Q2 2024 Crypto M&A and Financing Report – Architect Partners](#)

PAST WEEK NOTABLE TRANSACTIONS

Company	Date	Size	Post-Money Valuation (\$M)	Stage	Subsector	Lead Investor(s)
Sentient	7/2/2024	\$85	ND	Seed	Blockchain & Protocol	Framework Ventures, Pantera Capital, Peter Thiel
Lombard	7/2/2024	\$16	ND	Seed	Mining & Staking	Polychain Capital
RedStone	7/2/2024	\$15	ND	Series A	Blockchain & Protocol	Arrington Capital
Astria	7/1/2024	\$13	ND	Series A	Blockchain & Protocol	DBA Crypto, Placeholder
Pi Squared	7/2/2024	\$13	ND	Seed	Blockchain & Protocol	Polychain Capital
SendBlocks	7/2/2024	\$8	ND	Seed	Developer Tools & Infrastructure	Castle Island Ventures
Openledger	7/2/2024	\$8	ND	Seed	Blockchain & Protocol	Borderless Capital, Polychain Capital
QED Protocol	7/3/2024	\$6	ND	Seed	Blockchain & Protocol	Blockchain Capital
Mamori	7/1/2024	\$5	ND	Seed	Blockchain & Protocol	Blockchain Capital
Mayi Dog	7/1/2024	\$5	ND	Series A	DApp: Consumer, Media	OpenSea

LAST 52 WEEKS DEAL COUNT



LAST 52 WEEKS CRYPTO FINANCING BY CAPITAL INVESTED (\$ in M)

