

April 13 - April 19 (Published April 24<sup>th</sup>)

**PERSPECTIVES** by Steve Payne

**24 Crypto Private Financings Raised: \$119M**  
**Rolling 3-Month-Average: \$288M**  
**Rolling 52-Week Average: \$366M**  
**Announced Deals >\$50M: 0**

Santa Clara-based Hyfix Spatial Intelligence has closed a \$15 million seed round at a \$46 million post-money valuation to develop what it describes as a unified “brain” for drones and robots: a single U.S.-manufactured system-on-a-chip that integrates flight control, high-precision positioning, secure communications, and onboard compute into one package. Craft Ventures led the round, joined by Catapult Ventures, Multicoon Capital, Finality Capital, and hard tech investor Sky Dayton.

The strategic logic is straightforward and timely. Most autonomous systems today rely on a fragmented stack of components sourced from multiple vendors, often including foreign-made parts. Hyfix is betting that the market, particularly defense and government customers, will pay a premium for a consolidated, domestically manufactured alternative. The U.S. government has already banned newer drones from DJI, the global leader in consumer drones, based in China.

So what does this have to do with blockchain? Yahoo Finance explains that the Hyfix chip is designed to keep working when GPS is jammed or spoofed, a growing concern in both defense and commercial settings. It taps into CEO Mike Horton’s other project, GEODNET, a decentralized blockchain-based network of roughly 21,000 ground reference stations, as well as newer satellites in low Earth orbit to provide more accurate, harder-to-spoof positioning. GEODNET uses cryptographic verification to support secure, centimeter-accurate GNSS positioning.

GEODNET provides “Proof of Location” for applications like DeFi, NFTs, and DeWi, or decentralized wireless services, helping ensure the reliability of location data. This integration allows Hyfix to offer high-precision, low-cost, blockchain-verified location solutions for autonomous vehicles, drones, and robotics.

PAST WEEK NOTABLE TRANSACTIONS						
Company	Size (\$M)	Date	Post-Money Valuation (\$M)	Stage	Lead Investors	Subsector
Reforged Studios	\$30.0	4/16	Undisclosed	PE Growth	MEP Capital	Developer Tools & Infrastructure
HYFIX.AI	15.0	4/15	\$46.0	Seed Round	Craft Ventures	Enterprise Solutions
Paxos Labs	12.0	4/14	Undisclosed	Early Stage VC	Blockchain Capital, Crypto Venture Capital	Payments Infrastructure
AlphaNet Trading	10.0	4/15	Undisclosed	Seed Round	Joffre Capital	Investing & Trading Infrastructure
OpenGradient	9.5	4/14	Undisclosed	Early Stage VC	Andreessen Horowitz, Coinbase, Foresight Ventures	Enterprise Solutions
Nava	8.3	4/14	Undisclosed	Seed Round	Archetype Fund, Polychain Capital	Enterprise Solutions
Radius Mining	5.6	4/16	Undisclosed	Seed	Leonardo Midea	Mining & Staking
Brix	5.5	4/15	Undisclosed	Early Stage VC	Borderless, Circle, Consensys	Investing & Trading Infrastructure
Pumpcade	5.0	4/14	Undisclosed	Seed Round	Foundation Capital, Jump Crypto	Brokers & Exchanges
BlockInvest	4.6	4/15	29.0	Later Stage VC	UniCredit	Investing & Trading Infrastructure

