



**For Immediate Release – April 15, 2024**  
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## **The Provenance Chain™ Network Executes First Tranche of Series A Equity Raise**

***Strategic customer/partner invests \$4.0M***

Portland, OR –The Provenance Chain™ Network Inc. (PCN) is pleased to announce the closing of the first tranche of their Series A equity raise. The investment of \$4 million USD was funded on April 3 and brings total equity investment and government grant funding received to more than \$12 million.



This \$4M investment will help amplify PCN's story and our product development to manage verifiable credentials for the people, places, products, and processes in their supply chains, for better visibility and resiliency.

Until the Series A, PCN had been funded by seed investments coupled with Small Business Innovation and Research (SBIR) contract awards. In addition, the company creatively leveraged contract financing through LEONID Capital Partners. "Our capital stack enabled us to cross the well-known SBIR 'valley of death' and positioned us for rapid product development and deployment across both the government and private sectors," says Jeff Gaus, Founder & CEO of PCN. "I cannot say enough about the SBIR program and our capital partners."

The PCN Commercial Trust™ Protocol (CTP) is a dual use technology that grew from the private sector to also serve government interests as well. Many industries are looking for ways to satisfy their need for managing verifiable credentials for the people, places, products, and processes of their supply chains for better visibility and resiliency. The CTP is universal in its application and has strong traction in DoD, Aerospace, Semiconductor, and Workforce Development sectors.

“With this capital we will amplify our story and apply use cases to target customers. We are adding development and engineering talent to execute on two major industry initiatives in the next six months,” states Amy McDougall, Chief Commercialization Officer.

### **About the Provenance Chain™ Network Inc.**

The Provenance Chain™ Network (PCN) is defining and ushering in a new era of evidence-based commercial transparency to satisfy people's and companies fundamental right to know the facts about what they buy, consume, and use. Providing permissioned access to meaningful product knowledge, manufacturers, suppliers, and regulators can make the right decisions for their businesses, their customers, their communities, and their world. Network users add value to the Network as they conduct transparent commercial transactions.

The PCN enables businesses to document and share their products' origin and pedigree stories with customers, manufacturers, suppliers, regulators, shareholders, and consumers while introducing, measuring, and verifying activities within their supply chains. This unique combination of transparency and incentives gives companies powerful new mechanisms to align supply chain architecture and actions with evolving customer expectations, meet any relevant regulatory and disclosure requirements, and keep their promises to customers. The PCN re-imagines materials tracking, expands product labeling, and creates an evidence-based, future where Intellectual Property (IP) and trade secrets are respected, protected, and commercial transactions are transparent.

The PCN created and operates the System of Evidence for verifiable credentials for people, places, processes, and products.

For more information, visit [www.theprovenancechain.com](http://www.theprovenancechain.com)

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