

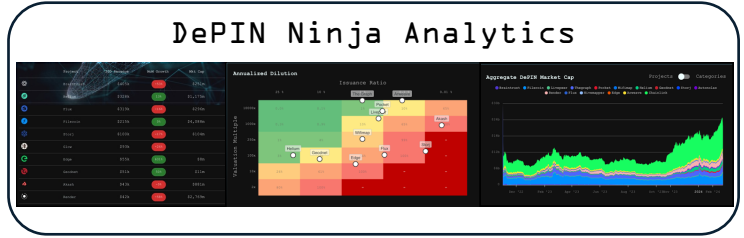
DePIN's Millenium Prize Problems

Introducing EV3: Day-1 DePIN Investors

andrena fixed wireless	WiFi Map WiFi & eSIM	NATIX Network mapping
petaStic pets	Daylight residential solar	NOSH food delivery
Ritual full stack AI	Lumino AI ML training	zeppelin edge compute
3DOS 3D printing	QUANTINIUM post-quantum	MachineFi IoT
KARRIERONE cellular	PROPHETIO neuroimaging	XNET neutral host

Proof of Coverage Podcast

Podcast episodes: Episode 13, Episode 14, Episode 15, Episode 16, Episode 17, Episode 18, Episode 19, Episode 20, Episode 21



DePIN Summit Conference

2023 ATTENDEES

INVESTORS	FOUNDERS
<ul style="list-style-type: none"> CASTLE ISLAND VENTURES BLUE YARD CMTODIGITAL LATTICE ANDREWS PROWITZ ALBARDON VENTURES PROTAGONIST SAMSUNG NEXT 	<ul style="list-style-type: none"> frictionless capital ETERNA CHAPTER ONE TRIBE POLYCHAIN Figment Capital INFLECTION LEMISCOP ARC 1056 OP CRYPTO

What are the Millenium Prize Problems?

7 unsolved mathematics problems:
\$1m bounty each.

Foundational breakthroughs in
computer science, number theory,
fluid dynamics, quantum field theory.

Highly ambitious: only 1 problem
solved in the last 24 years.

~~1) Poincare conjecture~~

2) Hodge conjecture

3) Yang-Mills theory

4) Naiver-Stokes smoothness

5) Riemann hypothesis

6) Birch & Swinnerton-Dyer conjecture

7) P vs NP

Introducing: DePIN Dragon Prize Problems

7 unsolved problems with the potential to drive fundamental breakthroughs in DePIN scalability, data quality, composability & decentralization.

- 1) Cross-chain DePIN index
- 2) Modular multi-miners
- 3) BNPL miner financing
- 4) Modular proof-of-location
- 5) TradAPI abstraction
- 6) DePIN search funds
- 7) DePIN Developer DAO

Cross-chain DePIN Index

Opportunity: investors want DePIN exposure without managing multiple wallets, taking idiosyncratic project/ecosystem risk, or locking up money in private funds.

Solution: \$DePIN, an onchain index fund offering broad-based exposure across DePIN assets.

- 1) Deploy smart contracts
- 2) Launch liquidity mining
- 3) Integrate w/ CEXs & DeFi

Challenges:

- 1) No cross-chain infra supports EVM, SVM, xVM
- 2) Low onchain liquidity for underlying tokens
- 3) Rebalancing mechanism is an exploit vector



Modular Hardware Multi-Miners

Opportunity: DePIN incentivizes overlapping buildouts, with 10+ consumer hardware DePINs launch miners in 2024 with similar components.

Solution: a DePIN miner with slots for custom chips/sensors that mines many tokens at once.

- 1) Design & manufacturer modular hardware shell
- 2) Integrate w/ DePINs (approved manufacturer)
- 3) Drive sales via marketing & partnerships

Challenges:

- 1) DAO bureaucracy & partnerships
- 2) Hardware supply chains & interoperability
- 3) On-device resource optimization



Midjourney: a futuristic bank that finances infrastructure growth, focused on technology, long term thinkers, visionary

Miner BNPL Financing

Opportunity: there is no credit availability for miners → DePIN cannot compete on equal footing with TradInfra incumbents.

Solution: a DePIN-native lending business that finances miner hardware & deployment growth.

- 1) Raise debt capital
- 2) Underwrite projects, miners & deployments
- 3) Securitize miner collateral or mining profits

Challenges:

- 1) Raising debt capital for crypto
- 2) Managing leverage amidst volatility
- 3) Adverse selection & underwriting complacency



Modular Proof-of-Location

Opportunity: proof-of-location aggregated across multiple DePINs is far more useful & flexible than PoL from any one network.

Solution: a unified proof-of-location API where users can choose precision/security/cost.

- 1) Integrate PoL across many DePINs
- 2) Build developer-friendly API
- 3) Boosted rewards to participating miners

Challenges:

- 1) Cross-DePIN integration complexity
- 2) Manging DAO bureaucracy & politics
- 3) Real & perceived privacy/performance concerns



Midjourney: a futuristic world where telecoms, energy, transportation, and other infrastructure is all connected digitally and functions smoothly with one another in unison

TradInfra API Abstraction

Opportunity: many incumbents - from telcos, to energy grids, to auto manufacturers - are launching APIs... but most of them suck.

Solution: a unified API for developers to read/write to real-world traditional infra.

- 1) Build relationships w/ incumbents' API teams
- 2) Aggregate functionality into single API
- 3) Create top-tier dev docs & support

Challenges:

- 1) Limited functionality on incumbent APIs
- 2) Building relationships with incumbents
- 3) Integration complexity across many industries



DePIN Search Funds

Opportunity: DePIN enables a new class of “tech-enabled franchises” that are better understood by engineers than business people.

Solution: search fund recruiting connecting MBAs & DePIN franchising opportunities.

- 1) Create list of local DePIN business ideas
- 2) Recruit local entrepreneurs or MBAs
- 3) Build matching engine & value-add support

Challenges:

- 1) Cyclical interest from MBAs
- 2) Lots of value-add support needed
- 3) Time horizon mismatch



Nouns DAO

DePIN Governance DAOs

Opportunity: developer DAOs & investment DAOs play a huge role in scaling DeFi, but no such efforts exist for DePIN yet.

Solution: create onchain communities - a la nounsDAO or gitcoin - to accelerate DePIN growth.

- 1) Find initial community & capital base
- 2) Create onchain vehicle / deploy contracts
- 3) Community-led governance & grants

Challenges:

- 1) Building genuine community
- 2) Bad cross-chain infra
- 3) Onchain governance failures