

Minted Protocol Use of Funds.

Minted is raising seed capital to move from validated infrastructure and signed strategic momentum into live institutional deployment on Canton. The round is designed to fund three things in parallel: completion of launch-critical product and infrastructure, legal / regulatory / counterparty execution, and team expansion into the minimum operating structure required to support institutional scale.

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PARALLEL WORKSTREAMS

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ALLOCATION CATEGORIES

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CRITICAL HIRES

5

MILESTONES UNLOCKED

Allocation summary

Allocation across five categories, designed to move Minted from validated infrastructure into live institutional deployment.

35%

20%

20%

15%

10%

| CATEGORY | % OF RAISE | PURPOSE |
|--|------------|--|
| Product, Engineering & Technical Team Buildout | 35% | Expand technical capacity to complete production workflows, integrations, monitoring, and institutional reliability. |
| Regulatory, Legal & Transaction Structuring | 20% | Finalize legal architecture, issuance documentation, counterparty agreements, and compliance workstreams. |
| Institutional Integrations, GTM & Commercial Hiring | 20% | Convert strategic relationships into live workflows and add commercial / onboarding capacity. |
| Security, Infrastructure & Operations | 15% | Support production readiness, security, validator operations, reporting, and internal controls. |
| Core Team Expansion & Working Capital | 10% | Add critical hires across operations and execution while maintaining sufficient runway. |

Team buildout and critical hires

This round is intended to fund a targeted team buildout, not broad headcount expansion. The goal is to add the minimum critical hires required to move Minted from founder-led early execution into a repeatable institutional operating model.

1

Senior Protocol / Backend Engineer

FOCUS

- Production workflow implementation
- Mint, redeem, and settlement reliability
- Integrations across institutional counterparties
- Operational tooling and observability

WHY THIS MATTERS

Reduces technical concentration risk, increases delivery speed on launch-critical infrastructure, and creates redundancy for production support.

2

Product / Integration Lead

FOCUS

- Own institutional workflow design
- Coordinate partner integrations
- Translate counterparty requirements into product execution
- Manage implementation across custody, validator, issuance, and settlement flows

WHY THIS MATTERS

Prevents founder bandwidth from becoming the integration bottleneck and improves speed and quality of institutional onboarding.

3

Legal / Compliance / Transaction Execution Support

FOCUS

- Manage legal-document execution process
- Support issuer, custody, transfer, and compliance workflows
- Coordinate counterparties and diligence requests
- Keep launch timelines moving

WHY THIS MATTERS

Institutional execution slows down quickly without dedicated transaction management. May be a mix of internal operator capacity and external specialist support rather than a single full-time hire.

4

Strategic BD / Institutional Onboarding Support

FOCUS

- Manage pipeline and counterpart follow-through
- Coordinate pilots and onboarding
- Support launch conversion with issuers, custodians, and market infrastructure partners

WHY THIS MATTERS

Founder-led BD remains important, but closing institutional workflows requires dedicated execution support. Initially this may sit close to the founder rather than as a fully independent sales function.

How hiring maps to the use of funds

Each allocation category includes specific hires and unlocks a defined milestone.

35%

Product, Engineering & Technical Team Buildout

Includes: senior engineering hires, product and integration support, technical implementation capacity, and core systems hardening and monitoring.

MILESTONE UNLOCKED

Production-grade technical capacity for launch and institutional support.

20%

Regulatory, Legal & Transaction Structuring

Includes: outside counsel, transaction support, legal execution support, and regulatory and documentation completion.

MILESTONE UNLOCKED

Completed launch-ready legal and structural framework.

20%

Institutional Integrations, GTM & Commercial Hiring

Includes: integration support, institutional onboarding capacity, founder-led BD support, and counterparty conversion work.

MILESTONE UNLOCKED

First institutional counterparties onboarded and active.

15%

Security, Infrastructure & Operations

Includes: validator and infra operations, security support, reporting and internal controls, and operating readiness for institutional diligence.

MILESTONE UNLOCKED

Resilient operational base for production use.

10%

Core Team Expansion & Working Capital

Includes: operating runway, selective execution hires, and organizational flexibility during launch phase.

MILESTONE UNLOCKED

Enough organizational capacity to scale without over-hiring ahead of demand.

What this round builds organizationally

Post-raise, Minted should evolve from a founder-heavy operating model into a tighter institutional execution team with clear capacity across:

A

Technical delivery

Production-grade workflows, integrations, monitoring, and reliability across institutional counterparties.

B

Integration management

Institutional workflow design, partner integrations, and implementation across custody, validator, issuance, and settlement flows.

C

Legal / transaction execution

Document execution, issuer and custody workflows, counterparty coordination, and diligence response.

D

Institutional onboarding

Pipeline management, pilot coordination, and counterparty conversion across issuers, custodians, and market infrastructure partners.

E

Production operations

Validator operations, security, reporting, and internal controls supporting institutional diligence.

The intent is not to build a large team early. It is to build the smallest high-leverage team capable of supporting regulated, high-trust institutional workflows.

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