

Castrum **Capital**

HALF-YEAR
REPORT

2024

JULY 11, 2024



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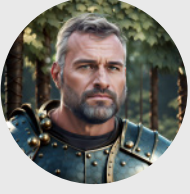
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Team



The Dux

Founder & CEO



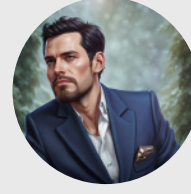
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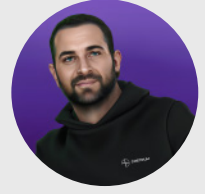
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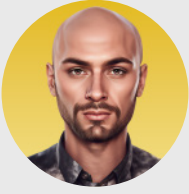
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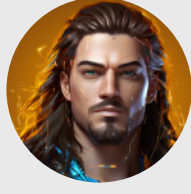
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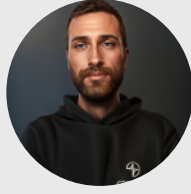
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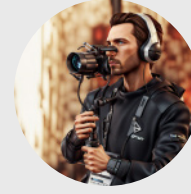
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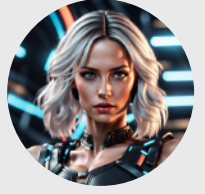
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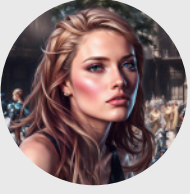
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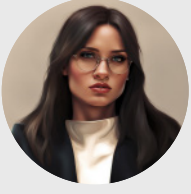
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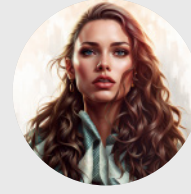
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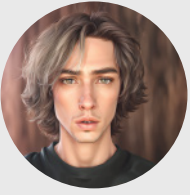
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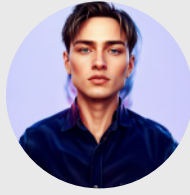
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Web3 Developer

Executive Summary

At Castrum Capital, we're more than just a venture capital firm—a team dedicated to investing in, mentoring, and empowering crypto startups. Our **global network and deep connections in the crypto space** allow us to provide unparalleled support to the projects we believe in.

Every investment decision we make is based on thorough research. We dive deep into the details of tokenomics, technical architecture, and product design. Our experienced technical team, specializing in smart contract development, blockchain security, and scalability solutions, ensures that our portfolio companies have the strong foundation they need to grow and succeed.

We don't just invest; we partner with early-stage startups, offering technical, marketing, community, and partnership support. We believe in picking great projects and helping them become the best.

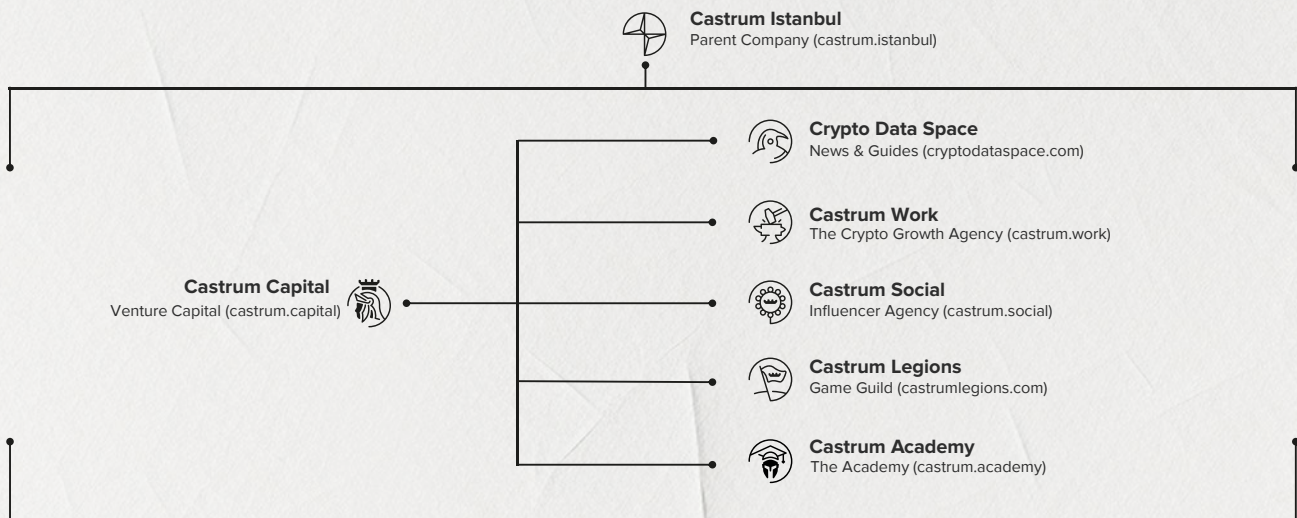
As a multi-stage VC firm, we invest in seed, private, pre-sale, and public rounds. We've **supported over 40 promising blockchain startups**. Our leadership team is recognized in the industry, with insights on emerging DeFi trends featured in mainstream crypto media.

Our mission is to demystify the venture capital process for blockchain projects, offering a range of global services to generate significant profits for our investors and partners. We aim to overcome the structural challenges in the VC market and elevate blockchain projects to new heights

At Castrum Capital, we tailor our investment strategies to meet our portfolio companies' needs, adapting to market changes with professionalism and integrity. We provide expert advice to both new and experienced crypto businesses, driven by the belief that community power and comprehensive support can unlock the true potential of blockchain projects.



1 Introduction to the Castrum Ecosystem



1.1 Castrum Capital – Venture Capital (castrum.capital)

Castrum Capital is Turkey's biggest crypto venture fund, backed by a team with +9 years of experience in the crypto space.

1.2 Crypto Data Space – News & Guides (cryptodataspace.com)

CDS provides simplified overviews of the crypto space, based on primary sources, to enlighten readers. We are passionate about crypto and dedicated to sharing content about this industry.

CDS has been a prolific contributor to our content dissemination strategy. We are proud to announce that we have shared over **17,000+ distinct articles on our CDS news feed**. These articles have covered a wide range of topics, from project updates and industry analysis to thought-provoking opinion pieces. This extensive content library has not only educated our audience but has also reinforced it.

As of July 2024, cryptodataspace.com has **350k+ monthly unique visitors, with 1M+ monthly page views and 2.4 min average visit time**. We're working with top professionals and aim to have **2M+ unique monthly visitors during H2 2024**.

1.3 Castrum Work – The Crypto Growth Agency (castrum.work)

A dedicated and experienced team is here to support crypto-related startups. Regardless of what kind of startup, project, or business, if it is related to crypto or blockchain, in a way, we promote it with our services.

1.4 Castrum Legions – Game Guild (castrumlegions.com)

We will form a, composed of active members, each selected over time, which will be one of the most prominent game guilds in the near future for the games in that players have the most ambition.

1.5 Castrum Social – The Influencer Agency (castrum.social)

Castrum Social is a success-driven influencer marketing agency with creative content for the blockchain world. We grow your brand with leading **local and global TIER1 KOLS**.

1.6 Castrum Academy – The Academy (castrum.academy)

Castrum Academy is the right place for student societies to increase their adaptation and knowledge by being offered to participate in blockchain events.

2 Portfolio in 2024

10 out of 32 projects that we invested in 2024 have launched successfully. We help them in their journey not only with investment but also with marketing, community, and networking support. In most cases, we are the footprint of them in Turkey.

2.1 Launched Projects in 2024

Project	Ticker	IDO Price	ATH	Launchpads	CEXs on TGE
GT Protocol	GTAI	\$0.2	\$5.5348	ChainGPT, DAOMaker	Bybit, KuCoin, Gate, Bitget, MEXC
UFORIKA	FORA	\$0.0037	\$0.0145	Poolz, Redkite, GameFi, TrustSwap	Gate, MEXC
Entangle	NGL	\$0.045	\$2.8499	N/A	Bybit, KuCoin, Gate, MEXC
Octavia	VIA	\$0.1	\$2.94	ChainGPT, DAOMaker, Poolz, Decubate	Gate, MEXC, Bitget, BingX
Merlin Starter	MSTAR	\$0.04	\$0.052	Gate IEO	Bybit, Gate
Port3	PORT3	\$0.05	\$0.33	Poolz, OxBull, WePad, Bounce	Bybit, KuCoin, Gate, MEXC
Patex	PATEX	\$0.95	\$10	ChainGPT, DAOMaker, WePad	KuCoin, Gate, MEXC
Cookie3	COOKIE	\$0.025	\$0.214	ChainGPT, Polkastarter	Bybit, KuCoin, Gate, Bitget, MEXC
Haven's Compass	CMPS	\$0.015	\$0.10499	N/A	MEXC
Orbital7	ORBI	\$0.0042	\$0.01379	Seedify, Ordify, Decubate	Gate, MEXC

2.2 Projects Have Not Launched Yet

Project	Website
Stage	stage.community
Interswap	interswap.io
Tevaera	tevaera.com
World of Dypians	worldofdypians.com
Midle	midle.io
Legends	belegends.com
Omnia Protocol	omniatech.io
Inception LRT	inceptionlrt.com
BluWhale	bluwhale.com
Klink	klinkfinance.com
Dats Project	datsproject.io

Project	Website
Supra	supraoracles.com
Nexis	nexis.network
Shieldeum	shieldeum.net
Avalon	playavalon.com
VersaDex	versadex.finance
DYOR	dyor.exchange
XYRO	xyro.io
RWA Inc.	rwa.inc
Everreach Labs	everreachlabs.io
Kima	kima.finance
Dtec	dtec.space

3 A Brief Introduction to Our 2024 Portfolio

3.1 GT Protocol

GT Protocol is developing a Web3 non-custodial crypto investment protocol and AI execution technology. **The protocol is designed for integration into third-party Web2 and Web3 platforms through API&SDK**, offering users access to CeFi, DeFi, and NFT crypto investments through an AI conversational interface.



✕ [GT_Protocol](#)

🌐 [gt-protocol.io](#)

UFORIKA

🌐 [uforika.io](#)

✕ [Planet_UFORIKA](#)

3.2 Uforika

UFORIKA is an **MMO gaming ecosystem on a mission to liberate limitless creativity for the virtual world**. Providing accessible technology to engage every user, journey into the heart of a world of play, creation, and community with a focus on transmedia IP across gaming, technology & digital experiences.

3.3 Entangle

The first **fully customizable & Interoperable Data Infrastructure Built for Web3** and Institutions. Entangle provides Builders & dApps interoperable and universal data pathways with full configurability in executing operations across any blockchain network.

To demonstrate the capabilities of the stack, Entangle launches its first Native Dapp (Liquid Vaults) optimizing existing ecosystem liquidity by unlocking the composability of yield-bearing assets and liquidity sharing between DApps.



✕ [Entanglefi](#)

🌐 [entangle.fi](#)

✕ [OctaviaToken](#)

🌐 [octavia.one](#)



3.4 Octavia

Octavia is your **cutting-edge AI assistant designed to help you with your crypto needs**. With a strong foundation in crypto knowledge, direct access to on-chain information, and a connection to the internet, Octavia is your ultimate sidekick for research, trading, and more.

3.5 Merlin Starter

The largest native launchpad with many innovative functions on Merlin Chain, **supporting multiple protocols and fueling growth in the Merlin ecosystem** for community-driven investment opportunities.



✕ [Merlin_Starter](#)

🌐 [merlinstarter.com](#)

✕ [Port3Network](#)

🌐 [port3.io](#)

Port³

3.6 Port3

Port3 Network is a unified **artificial intelligence operation system**. The core architecture is designed to simplify and consolidate all of the necessary infrastructure components to seamlessly facilitate the launch of any new AI-enabled application all while maintaining decentralization.

3.7 Patex

The largest blockchain ecosystem in Latin America, a region with a population of 670+ million and a GDP of \$5.5 trillion. Components of the PATEX ecosystem: **Patex Network - a layer 2 blockchain based on Ethereum**, with its main token \$PATEX. C-Patex Crypto Exchange - one of the first exchanges in Latin America since 2014 to support CBDCs, reaching a national level.

\$PATEX Token - **the service token of the C-Patex crypto exchange**, the governance token of the Patex Network blockchain, and the utility token of the entire Patex ecosystem. Patex Campus - an educational crypto platform with a focus on career orientation and the opportunity to pursue a profession in blockchain technology.



[patex_ecosystem](#)

[patex.io](#)



[Cookie3_com](#)

[cookie3.com](#)

3.8 Cookie3

The first #MarketingFi Protocol & AI Data Layer for users, creators, and businesses. Cookie3 is a one-stop tool to measure Web3 marketing.

Analyze every visitor and wallet on your website, fuse Web2 and Web3 with powerful campaigns, and understand your traffic and customer journey.

3.9 Orbital7

World's first **super modular suite on Runes, BTC, and BRC20 networks**, powered by **Layer-Zero technology**. Orbital7 offers a suite of exclusive developer tools tailored to Bitcoin-centric networks, including Runes, BRC20, Bitcoin Network, and more! Providing developer tools never seen before.



[Orbital7BTC](#)

[orbital7.io](#)



[havenscompass.com](#)

[HavensCompass](#)

3.10 Haven's Compass

Haven's Compass is a first-person shooter created by Ghost Ivy Development Studio. The players engage in Tactical gameplay with high-level weapon and ability modification. **Boasting over 40,000 downloads** and thousands of games played, Haven's Compass enjoyed an exceptionally positive reception during its Open Alpha phase in August 2023 hosted on the Epic Games Store, which will also serve as the primary publisher and launcher for Haven's Compass in Q4 2024.

4 Castrum Capital on “TOP 7 ICO”

On the 30th of June 2024, **Castrum Capital** was **mentioned in the list** of the **most active crypto funds** by the number of investments in June, with the list including **Animoca Brands, Linea (LEIA), HashKey Capital, BigBrain Holdings, Foresight Ventures, Electric Capital** by **Top7ICO**.

TOP 7 ICO | #StandWithUkraine 🇺🇦

@top7ico

TOP 7 ICO

Top 7 Most Active Crypto VCs in June

Let's take a look at the most active crypto funds by the number of investments in June, with the list including @animocabrands, @LineaBuild (LEIA), @HashKey_Capital, @BigBrainVC, @ForesightVen, @ElectricCapital, and @castrumistanbul.

TOP 7 ICO

📍 @top7ico
📧 @top7ico
📅 30 JUN 2024

TOP 7 MOST ACTIVE CRYPTO VCS IN JUNE

FUND	LEAD	TOTAL INVESTMENTS	FUNDED PROJECTS
Animoca Brands	3	9	
Linea (LEIA)		6	
HashKey Capital		6	
Big Brain Holdings		6	
Foresight Ventures		6	
Electric Capital	3	5	
Castrum Capital	1	5	

Data source: Cryptorank

5 Events in 2024

5.1 Token2049 in Dubai

Solana Hacker House - Dubai (April 15)

The Solana Hacker House is a two-day offline event with talks, panels, and workshops by industry thought leaders, in-person guidance from Solana Labs and Solana Foundation team members, and networking opportunities with Solana ecosystem teams.

Web3 Summit Dubai (April 16)

Hosted by Web3 Summit, BlockNews, and LBank Labs in collaboration with RWA Finance, METASTONE GROUP, Cointime, Byka Global, L7 Exchange, and Floxy Pay.

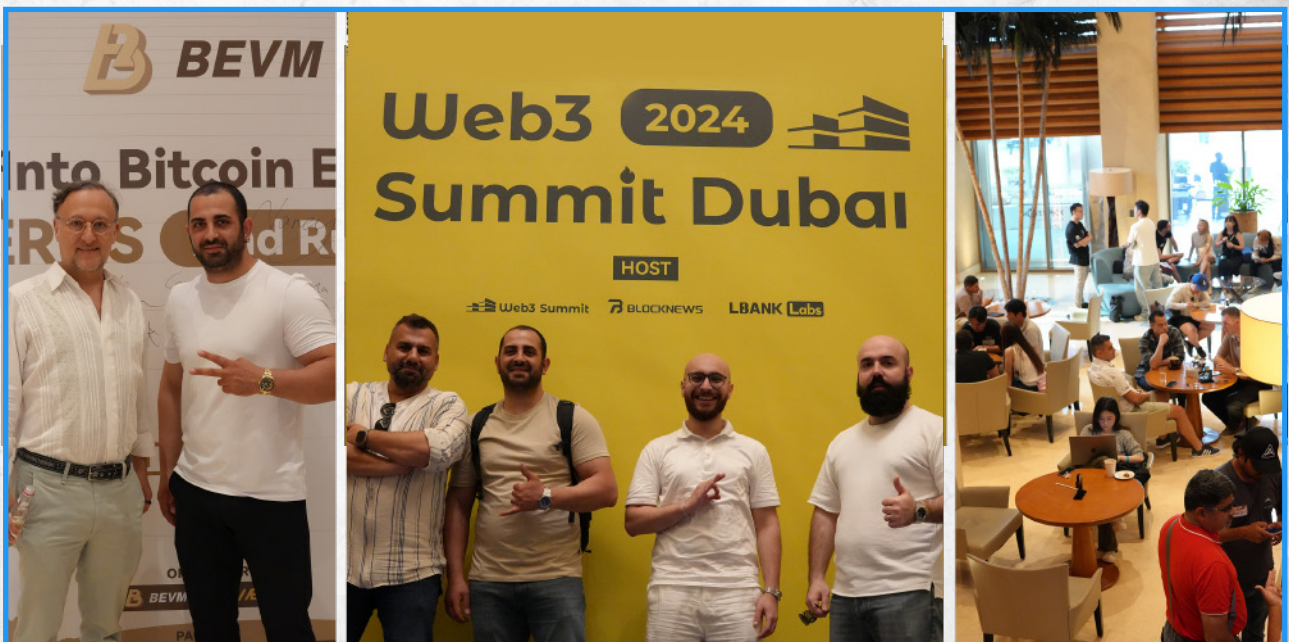


L3 Summit: Dubai 2049 (April 16)

L3 Summit: Dubai Edition is a zkLink-initiated event series that educates, amplifies, and shares research about the current status of Layer 3 development from the world's leading Layer 1 and Layer 2 blockchain protocols.

Restaking & Infra Day, Dubai (April 16)

The greatest side event dedicated to Restaking and Infra to explore the future of decentralized ecosystems. Connect with leading technologists, developers, and business leaders and explore pioneering solutions in liquid restaking, coordination layers, hyper-scale data availability, Layer 2 integrations, and more.



Venture Horizons: Investing in Tomorrow (April 16)

Venture Horizon, co-hosted by MT Capital and Tido Capital, brings together the industry's leading VCs, investors, projects and Top Voicers to communicate several hot investment directions, and tracks for 2024.

VCs Night with Hashed & Morningstar Ventures (April 17)

We connected with fellow investors in a private setting and learn more about the initiatives Hashed and Morningstar Ventures are planning in the UAE.



Events We Attended

1. Rise of a New Era - by CoinW (April 17)
2. Dubai Web3 Gaming Grand Party (April 18)
3. Dubai Blockchain Night 2024 - DTC Group x DIFY (April 18)
4. Token 2049 Yacht Party w/ Halborn, zkSync, Core, Telos, Lumia, Sushi, Pontem, VaultCraft, Beefy (April 18)
5. Deepcoin Grand Party in Token2049 Dubai 2024 (April 18)
6. RWA Party: Assets on the Rocks (April 18)
7. The Halving Dubai: Bitcoin Investor and Founder Mixer (April 19)
8. Nibiru Unchained - Beach Party in Dubai (April 19)
9. Token 2049 After Party at Dubai's Atlantis, The Royal: BIT x Darwinbit x USDV (April 19)
10. Gate.io Exclusive Night - VC & Web3 Ecosystem Party (April 19)
11. Web3 Dubai Afterparty (April 19)
12. Web3 Festival - Arts DAO FEST (April 20)
13. Animoca Brands x MetaMask Institutional x Cypher Capital Yacht Meet-up (April 20)
14. DCENTRAL Dubai & Friends Warmup Party presented by SquidGrow @ Armani Privé (April 20)



5.2 DeGameFi - Tbilisi, Georgia

5.2.1 DeGameFi WEB3 (June 15-16, 2024)

Attending the DeGameFi WEB3 Conference in Tbilisi, Georgia, was an exhilarating experience that truly showcased the future of blockchain and cryptocurrency. Held at the luxurious Pullman Axis Towers on June 15-16, the event brought together over 1,000 participants, including industry titans like Tether, Polygon, and Mastercard.

The conference was packed with enriching keynote speeches, insightful panel discussions, and vibrant networking opportunities. Highlights included startup competitions, exciting exhibitions, and engaging workshops that explored the latest tech trends and innovations.

Notably, the panel discussions on VC interests in Web3 and strategies for marketing and community building were particularly enlightening. The blend of diverse side events and the luxurious venue made it a must-attend for anyone passionate about the decentralized sphere. The opportunity to connect with thought leaders and fellow enthusiasts was invaluable, making DeGameFi a landmark event in the Caucasus region.

5.2.2 DeGameFi After-party

Additionally, the **after-party hosted by Castrum Capital and BR Capital** in the Monograph Hotel at Freedom Square provided a relaxed and enjoyable atmosphere to continue networking and celebrating the event's successes.



5.3 Istanbul Events

5.3.1 BlockchainX Istanbul (May 22-23, 2024)

Co-hosting the Blockchain X Istanbul 2024 was an extraordinary experience and a comprehensive dive into the future of blockchain technology. Hosted at the **Grand Cevahir Hotel on May 22-23**, the event brought together over **1,500 attendees** and featured **40 influential speakers** from various sectors. The conference started with inspiring opening speeches that set an energizing tone for the two days, followed by a vibrant showcase of blockchain projects in the foyer area.

Notable speakers included **Yavuz Sağlam** (COO at Castrum Capital), **Sadullah Uzun** (VP of BD at Tubitak Bilgem), **Alexandre Raffin** (CEO of **Gains Associates**), **Fatih Dinçel** (Co-founder of **Midle**), **Chris James Murphy** (Co-founder of **Klink Finance**), **Emre İşlek** (Director of **Dtec**), **Nikos Koukos** (CMO of **Serenity Shield**), **Fotis Sach** (Business Advisor Castrum Capital), **Gökhan Doğan** (CTO of **DTEC**), **Ethan Cohen** (Co-founder & CEO of **Everreach labs**), **Gazmend Mici** (PM of **World of Dypians**), **Kevin Yunai** (CEO & founder of **RWA INC**), **Fares Abu Taleb** (CEO of **Haven's Compass**), **Atlas Arman** (BDM of **Kima Finance**), **Simon Brant** (Co-founder & CEO of **Uforika**).

Engaging talks in the main auditorium explored various facets of blockchain technology, complemented by university and finance blockchain presentations, and dynamic panel discussions featuring prominent figures from popular web3 projects. The event provided ample opportunities for networking, including a morning networking event and lunch breaks designed for mingling and discussions. Technical presentations delved into the nitty-gritty of blockchain and web3, while discussions on regulation, security, and privacy tackled critical industry issues.



5.3.2 Afterparty by Castrum (May 23, 2024)

A standout highlight was the **VIP-exclusive after-party organized by Castrum Istanbul at Suada Galatasaray Island, attended by 250 select guests.**

The most exclusive after party in the blockchain space was hosted by Castrum on a stunning **island in Bosphorus, Istanbul.** It became the **first and only** to organize a party at **Suada Island, Three world-famous DJs** from around the globe spun the hottest tracks, while a mesmerizing light show with fogs set the mood for an unforgettable night after the main event.



6 H1 2024 Market Analysis

6.1 Global Market

Cryptocurrency adoption continues to surge worldwide, with the global user base for digital currencies reaching 562 million people in the first half of 2024. This represents a 34% increase from 420 million users in 2023. The Asia region maintains its lead in crypto ownership, increasing from 268.2 million to 326.8 million users. North America follows with 72.2 million crypto owners.

The United Arab Emirates, Singapore, and Turkey lead the top 30 economies with the highest cryptocurrency ownership rates. Globally, **34% of cryptocurrency owners are aged 24-35**, the largest share among all age groups. Bitcoin Remains the Most Popular Cryptocurrency.

Bitcoin (BTC) remains the most widely held cryptocurrency, with around **three in four crypto owners holding some BTC**. **Ethereum (ETH)** is the second most popular, held by **54% of crypto owners**. **Meme coins** Dogecoin (DOGE) and Shiba Inu (SHIB) have also gained significant traction, **held by 26% and 12% of crypto owners respectively**. The Launch of a Bitcoin ETF in the U.S. is expected to drive further adoption, **with 21% of non-owners saying it would make them more likely to invest in cryptocurrency**.

6.1.1 Regulatory Developments Provide Clarity

In 2024, clearer regulations have transformed the cryptocurrency landscape. The EU's Markets in Crypto-Assets Regulation (**MiCAR**) **came into effect in June 2023**, providing a comprehensive regulatory framework for the digital asset industry. More countries are also providing guidance for regulated stablecoins. These regulatory advancements, coupled with the upcoming Bitcoin halving event in 2024, are expected to significantly influence cryptocurrency prices and adoption trajectory.

Overall, **the first half of 2024 has seen continued strong growth** in global cryptocurrency ownership and usage, driven by increasing mainstream adoption, regulatory clarity, and technological developments. As the industry matures, businesses and investors are navigating this evolving landscape to capitalize on the opportunities presented by digital assets.

Sources: [Triple-A Report](#) / [PWC REPORT](#)

6.2 VC Survey: Cryptocurrency Trends in 2024

6.2.1 Introduction

The cryptocurrency market has experienced significant shifts in 2024, with venture capital (VC) investment patterns reflecting both resilience and adaptation to new trends. Despite macroeconomic challenges and regulatory uncertainties, the crypto VC landscape shows notable developments across deal counts, investment sizes, and emerging categories.

6.2.2 Deal Count and Capital Invested

In Q2 2024, VC investment in crypto and blockchain companies reached \$3.2 billion, a 28% increase from Q1, though the number of deals slightly decreased from 603 to 577. This rise in capital highlights growing investor confidence despite a competitive environment and fear of missing out (FOMO) driving valuations higher.

6.2.3 Valuation Trends

Median pre-money valuations surged dramatically to \$37 million in Q2 2024, nearly doubling from Q1's \$19 million. This spike, the highest since Q4 2021, indicates renewed investor interest, particularly in early-stage companies, which received 78% of the capital.

6.2.4 Investment by Category

Web3/NFT/DAO/Metaverse/Gaming projects led the way, securing 24% of the total VC capital, with Farcaster and Zentry raising significant amounts. Infrastructure, Trading, and Layer 1 projects also saw substantial investments, reflecting a diversification in investor focus beyond traditional sectors.

6.2.5 Geographic Distribution

The United States remains the dominant hub for crypto VC, accounting for over 40% of all deals and 53% of total capital invested. However, significant investments were also observed in the UK, Singapore, UAE, and Hong Kong, showcasing the global nature of crypto innovation.

6.2.6 Emerging Trends

Bitcoin Layer 2 Solutions: Investments in Bitcoin Layer 2 projects surged by 174% QoQ, reflecting a growing interest in enhancing Bitcoin's scalability and functionality.

Early-Stage Focus: Early-stage deals continued to attract substantial investments, indicating sustained confidence in the potential of nascent crypto projects to drive future growth.

Regulatory Impact: Despite regulatory challenges, the U.S. remains a leading destination for crypto startups. However, ongoing regulatory scrutiny could influence future investment patterns, potentially pushing more companies to relocate abroad.

6.2.7 Conclusion

The cryptocurrency VC market in 2024 is marked by robust investment activity, rising valuations, and a diverse range of funded projects. Early-stage investments dominate, signaling long-term optimism, while geographic diversity and emerging trends like Bitcoin Layer 2 solutions highlight the evolving landscape. Investors remain cautiously optimistic, balancing opportunities against regulatory and macroeconomic challenges.

Source: [Galaxy Report](#)

7 Fundraising Data in H1 2024

7.1 Surge in Crypto Fundraising

- A total of \$2.3 billion was raised across 422 funding rounds in Q1 2024.
- The average amount raised per round was around \$5.4 million.
- However, the current amount is still less than at the beginning of the previous bull run.

7.2 Focus on Specific Web3 Sectors

- Venture capital attention is prominently directed towards **restaking protocols, interoperability layers, and perpetual decentralized exchanges (DEX)** [5].
- EigenLayer, a restaking protocol, secured a \$100 million investment exclusively from Andreessen Horowitz [5].
- Ether.Fi, another restaking protocol, launched its token with a fully diluted market cap of \$5 billion after raising \$27 million in Q1 [5].

7.3 Regional Shifts in Funding

- North America's share of global web3 funding increased from 14% in H2 2021 to 22% in H1 2024, as venture investors responded to the crypto crackdown in the US by plowing more money into web3 startups [1].

7.4 Cautious Optimism Among Investors

- Despite the positive upward trend, the total amount of funding has contracted compared to the preceding bull market [5].
- Venture funds are exercising greater caution and discernment in their crypto investments, with the majority of deals falling within the \$1-10 million range [5].
- The sustainability and robustness of the current market rally remain uncertain [5].

Sources: [1], [2], [3], [4], [5].

7.5 Castrum Capital Funding

7.5.1 Kima Finance

Kima Network @KimaNetwork

🔥 A New VC Partnership Alert: Kima Network Partners with Castrum Capital 🔥

We're happy to announce our strategic partnership with Castrum Capital, one of crypto key opinion leaders and Kima's early believers. 😊

@castrumistanbul is a full-stack venture capital firm that supports next-generation blockchain startups via its multiple departments: Crypto Data Space (CDS), Castrum Work, Castrum Legions, Castrum Social, and Castrum Academy.

In this collaboration, Castrum Capital will assist Kima in raising funds and provide professional marketing support.

Additionally, Castrum will offer its extensive network of crypto and enterprise connections worldwide to help us grow Kima's ecosystem.

📌 Check the full partnership article here 📌
<https://t.co/UDal3nitsZ>



The graphic features the logos for Kima and Castrum Capital. Below the logos, it reads 'KIMA NETWORK PARTNERS WITH CASTRUM CAPITAL' in large, bold letters. A play button icon is overlaid on the text.

5:22 PM · March 26, 2024

127 Retweets 467 Likes


Source: [Kima Network on X](#)

7.5.2 Stage

Fundraising Digest @CryptoRank_VCs

⚡ @stage_community, a music platform SocialFi, allowing fans to impact artists' success and earn rewards while artists monetize their early audience growth, has raised \$2.4 million in a Funding round with participation from @KrakenVentures, @MoonrockCapital, @castrumistanbul, @RR2Capital, @CogitentV, @GainsAssociates, Kangaroo Capital, @Lavender_VC, @BlockchainAssn, @ChaiTech_ and others.

👉 <https://t.co/ecN4ZUDMDn>



The graphic displays the Stage logo and 'STAGE' text. It highlights 'RAISED: \$2.4M' and 'Funding'. Below this, it lists 'PARTICIPATION FROM' with logos for Kraken Ventures, Moonrock Capital, Castrum Capital, RR2, Cogitent Ventures, Gains Associates, Kangaroo Capital, Lavender Capital, Blockchain Association, and ChaiTech Ventures. A small text box explains that Stage is a music platform SocialFi.

7:45 PM · June 14, 2024


46 Retweets 217 Likes

Source: [Fundraising Digest on X](#)

7.5.3 Nexis Network


 **Crypto Fundraising #StandV** ✓
@Crypto_Dealflow

Open-source EVM blockchain platform @Nexis_Network closed Private funding round from @castrumistanbul. Amount raised is not disclosed.
crypto-fundraising.info/projects/nexis...



NEXIS
Open-source EVM blockchain platform

RAISED: **TBD**
Private round

Investors:
 **CASTRUM CAPITAL**

crypto-fundraising.info

7:19 PM · May 24, 2024

80 Retweets 143 Likes

 **Nexis Network** ✓
@Nexis_Network

 Exciting news!

We're thrilled to announce @castrumistanbul as our lead investor in our private round!

Their unmatched influence in Turkey's #Web3 and #Blockchain spaces is set to propel our growth to new heights. Let's innovate together! 🚀

#Crypto #ETH #SOL \$NZT



New Investor

 **CASTRUM CAPITAL**

NEXIS

8:00 PM · May 20, 2024

88 Retweets 381 Likes

Source: [Crypto Fundraising](#), [Nexis Network on X](#)

7.5.4 RWA Inc.

 **RWA Inc.** ✓
@RWA_Inc_

Thrilled to announce a 6-digit figure strategic investment from Castrum Capital in \$RWA Inc. With their strong network, we're set to accelerate our journey and redefine asset tokenization. Here's to innovation and partnerships that push boundaries! 🥂

More on Medium: Thrilled to announce a 6-digit figure strategic investment from Castrum Capital in \$RWA Inc. With their strong network, we're set to accelerate our journey and redefine asset tokenization. Here's to innovation and partnerships that push boundaries! 🥂

More on Medium: <https://t.co/Mytzt21zaf>



Empowering Growth

CASTRUM CAPITAL INVESTS A 6-DIGIT FIGURE IN RWA INC.

 **RWA INC.**  **CASTRUM CAPITAL**

Chain Broker @chain_broker

TOP RWA Inc. raises \$1.175M in a Private Funding Round

@RWA_Inc_ has announced the closure of its Private Funding Round. Among notable investors, there are @castrumistanbul, @mavencapitalio, @unrealcapitalvc, @decubate, @dao_duck, @SkyGuardians_C, and @Undefined_VC.

The raised funds, along with \$9M+ pledged to the project in previous rounds, will directly contribute to building the world's first ecosystem utilizing the latest web3 technology to launch fractional assets on the blockchain.

RWA Inc. specializes in the tokenization of real-world assets, offering a platform that enhances accessibility, liquidity, and transparency in investment. Their mission is to democratize investment opportunities globally, leveraging blockchain technology for secure and efficient asset management.

<https://t.co/91wLu5ir8j>

Source: [RWA Inc on X](#), [Chain Broker](#)

7.5.5 Bluwhale

Source: [Cryptorank on X](#)

7.5.6 Cookie3

Cookie3 @Cookie3_com

- \$5.5M in funding secured.
- A blue-chip #Web3 VC lineup: @TheSpartanGroup, @animocabrands, @Maple_block etc.
- Top tier angels & advisors.

And \$COOKIE (Cookie DAO) isn't even listed yet! 🐼

👁️ Here's an exclusive peek at the all-star backers of \$COOKIE!

Backed by Top Investors

- ETH STAN, MIAFUND, CHAINGPT, HARTMANN, PaRentor, SAGEOR VC, LJJ CAPITAL, OGDYNA

Angels & Advisors

6:50 PM · June 4, 2024

14.3K Retweets 13.1K Likes

Source: [Cookie3 on X](#)

7.5.7 Entangle

Entangle @Entanglefi

Entangle is excited to announce the successful completion of our seed and private investment rounds, securing \$4 million.

∞ Entangle Investment Round

\$4M

Investors

7:01 PM · January 9, 2024

159 Retweets 593 Likes

Fundraising Digest @CryptoRank_VCs

⚡ @Entanglefi, a universal liquidity layer, utilizing synthetics for liquidity provision and enabling users to access yield, has raised \$4 million in a funding round with participation from @BigBrainVC, Faculty Group, @MH_Ventures, @skynetEGLDcap, Seier Capital, @castrumistanbul, @nxgen_xyz, @AgnosticFund, @CogitentV, @iVerseVision, @ContangoDigital, @launchcodecap, @ShardingCapital, @Rana_Capital, @1NVST_, @OwIVentures and others.

👉 <https://t.co/8Xt1IGsZOY>

Investors:

- BIG BRAIN HOLDINGS, FACULTY GROUP, AMT, SEIER CAPITAL, COGITENT VENTURES, nXgen, LAUNCH CODE CAPITAL, CONTANGO, IVERSE VISION

Entangle Protocol operates as a universal liquidity layer, utilizing synthetics for liquidity provision and enabling users to access yield.

1:35 PM · January 10, 2024


9 Retweets 28 Likes

Source: [EntangleFi on X](#), [Fundraising Digest](#)

7.5.8 Orbital7

 **Crypto Fundraising #StandWithUkr** ✓
@Crypto_Dealflow


Modular Web3 developer-suite on Runes, BRC20 and Bitcoin
@Orbital7BTC closed Private funding round led by @castrumistanbul.
Amount raised is not disclosed.
crypto-fundraising.info/projects/orbit...

 **ORBITAL7**

Modular Web3 developer-suite on Runes, BRC20 and Bitcoin

RAISED:
TBD
Private round

Investors:

 **CASTRUM CAPITAL**

crypto-fundraising.info

10:21 PM · June 13, 2024

2 Retweets 10 Likes

Source: [Crypto Fundraising](#)

7.5.9 GT Protocol on X

 **GT Protocol** ✓
@GT_Protocol

Meet the support system behind GT Protocol, made out of leading Web3 companies, influencers, advisors, and venture capitals.

Join the revolution of AI-Powered Crypto trading
GT-Protocol.io


 **GT Protocol**

BACKERS

ECOSYSTEM PARTNERS

369 Retweets 3.3K Likes



Source: [GT Protocol on X](#)

7.5.10. Klink Finance

 **Klink Finance** ✓
@klinkfinance

Klinkers! Big news coming from @BlockchainX1st Istanbul! @castrumistanbul has joined us as our lead investor, marking a significant milestone in our journey

Join us in blockchain revolution:
bit.ly/klinkchat
#KlinkFinance

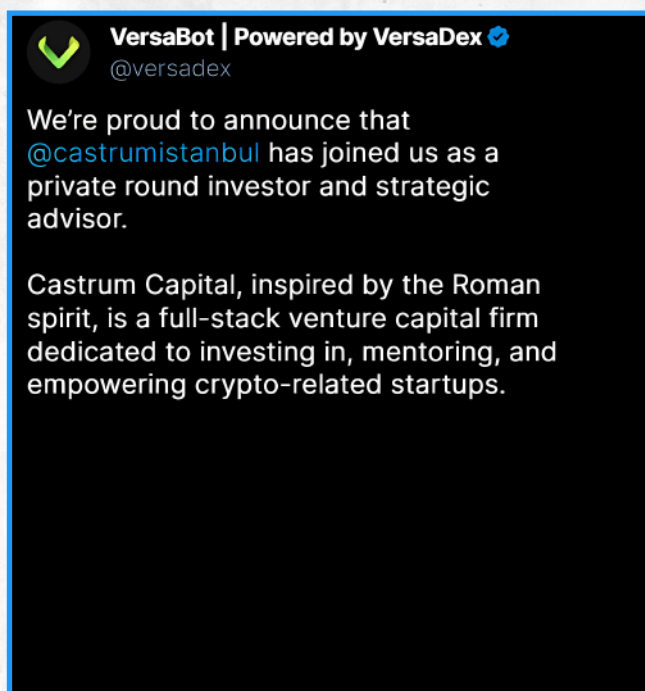
 **Klink** ×  **CASTRUM CAPITAL**


11:16 AM · May 24, 2024

9 Retweets 213 Likes

Source: [Klink Finance on X](#)

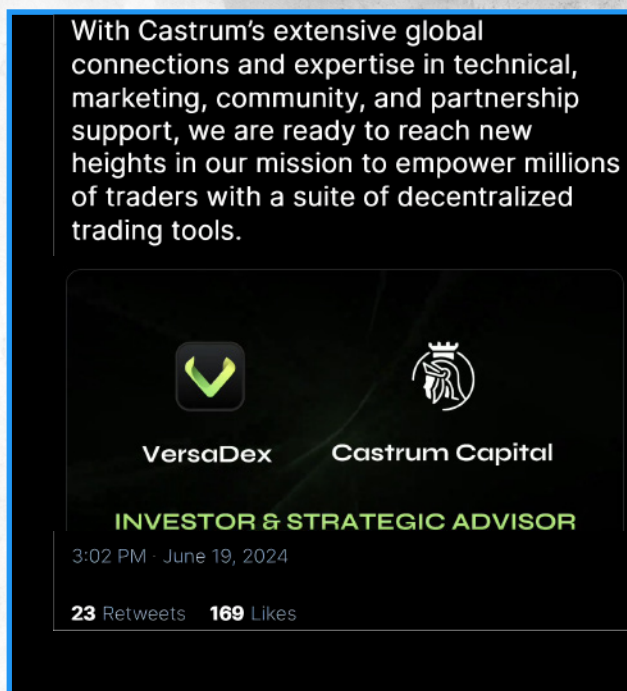
7.5.11 VersaDex





VersaBot | Powered by VersaDex 
@versadex

We're proud to announce that [@castrumistanbul](#) has joined us as a private round investor and strategic advisor.

Castrum Capital, inspired by the Roman spirit, is a full-stack venture capital firm dedicated to investing in, mentoring, and empowering crypto-related startups.



With Castrum's extensive global connections and expertise in technical, marketing, community, and partnership support, we are ready to reach new heights in our mission to empower millions of traders with a suite of decentralized trading tools.

VersaDex **Castrum Capital**

INVESTOR & STRATEGIC ADVISOR

3:02 PM · June 19, 2024

23 Retweets 169 Likes

Source: [VersaDex on X](#)

8 H1 2024 Market Trends

8.1 Key Trends in Crypto – June 2024

The [June 2024 Binance Research report](#) provides a comprehensive analysis of key trends in the cryptocurrency market. May 2024 marked a resurgence for the crypto market, with a notable 8.6% increase in total market capitalization. This recovery was fueled by significant regulatory developments, such as the preliminary approval of spot ETH ETFs by the U.S. Securities and Exchange Commission (SEC) and the passing of the Financial Innovation and Technology for the 21st Century Act (FIT21) by the U.S. House of Representatives. Additionally, political discussions surrounding cryptocurrencies played a pivotal role in this market revival.

8.2 Crypto Market Performance

The crypto market saw a robust recovery in May, closing with an 8.6% increase in total market capitalization. The approval of spot ETH ETFs by the SEC and the FIT21 Act were major catalysts for this positive trend. Moreover, spot BTC ETFs experienced 14 consecutive days of net inflows, further boosting market performance. All top ten coins by market capitalization ended the month with price increases. Solana (SOL) emerged as the strongest performer, with its price surging 33.9%, driven by a 33.4% spike in its DeFi TVL to \$4.84 billion and a monthly on-chain DEX trading volume of \$31.2 billion.

Ethereum (ETH) also had a strong month, rising 26.8% following the SEC's unexpected approval of spot ETH ETFs on May 23. This approval marked a significant victory for the industry and triggered a market-wide rally. TON was the third-best performer, with a 24.2% price increase and a 227.8% rise in its DeFi TVL to \$326 million. Other notable performers included DOGE and SHIB, which rose 19.9% and 11.4%, respectively. Meanwhile, AVAX and BTC saw gains of 12.4% and 12.2%, respectively, aligning with broader market trends.

8.3 Decentralized Finance (DeFi)

The DeFi sector mirrored the broader market resurgence, recording a 21.7% increase in Total Value Locked (TVL) for May. Among the top ten chains, Merlin, TON, and Solana stood out, with monthly gains of 183%, 135%, and 36%, respectively. Emerging protocol projects such as Pendle Finance, Athena, Morpho, and Polymarket showed notable growth, reaching new TVL highs in May. These projects span various "breakthrough DeFi markets," including interest rate derivatives, modular lending, yield-bearing stablecoins, and prediction markets.

8.4 Non-Fungible Tokens (NFTs)

In contrast to the broader crypto market, the NFT sector experienced a significant decline in May. Total sales volume **dropped by 41% to \$0.63 billion**. Despite Ordinals remaining the top collection by sales volume, it saw a **71% decrease for the month**. Other top collections like NodeMonkes, Crypto Punks, and Bored Ape Yacht Club also recorded substantial declines. Bitcoin's NFT sales **volume fell dramatically from \$602 million to \$194 million**, marking a **68% decline**. However, the launch of Fantasy Top, a trading card game on Blast, managed to buck the negative trend.

8.5 Conclusion

The [Binance Research report](#) for **June 2024** underscores a period of significant recovery and optimism in the cryptocurrency market. While the broader market saw impressive gains, the NFT sector struggled with substantial declines. The insights provided in this report are essential for understanding the current state of the crypto ecosystem and anticipating future trends.

Source: [Binance June 2024 Market Insights](#)

9 Turkish Market

Turkey's role in the cryptocurrency market is becoming **increasingly significant**, particularly in the first half of 2024. Several factors contribute to this trend, including substantial growth in crypto adoption, regulatory advancements, and the strategic responses of the Turkish government and financial institutions.

9.1 Market Growth and Adoption

Turkey has seen a rapid increase in cryptocurrency adoption, driven by economic challenges such as high inflation and currency devaluation. Crypto assets offer a hedge against these economic issues, making them attractive to Turkish investors. **The Turkish Lira (TRY) has surpassed the euro in terms of crypto trading volume**, indicating a strong local demand for digital assets.

Sources: ([Trade.gov](#)) ([CoinDesk](#))

9.2 Regulatory Developments

The Turkish government has enacted comprehensive regulations for the cryptocurrency market, aiming to provide clarity and structure. These new laws, now in effect, focus on creating safer trading environments and better protection for investors.

Key aspects of the regulation include

Licensing Requirements: Not everyone can operate as a cryptocurrency service provider. Entities must meet specific criteria and obtain a license, ensuring only credible and financially sound operators are allowed in the market.

Investor Protection: The law includes measures to safeguard investors against fraud and system abuses. This is crucial given the history of issues with smaller exchanges in Turkey.

Taxation: While the regulation introduces some level of oversight, it notably does not impose heavy taxes on cryptocurrency transactions. This approach aims to attract and retain investors by maintaining a favorable tax environment.

Security and Compliance: The regulations mandate strict security protocols and compliance with international standards to prevent money laundering and financial crimes. This includes capital adequacy requirements and proof of reserves for exchanges.

Market Boom: These regulations come at a time of significant growth in Turkey's cryptocurrency market, driven by high inflation and currency devaluation. The government's proactive stance aims to channel this growth into a well-regulated and secure framework.

These regulations position Turkey as a forward-thinking player in the global cryptocurrency landscape, balancing innovation with investor protection and market integrity.

Sources: ([source 1](#)) ([source 2](#))

9.3 Central Bank Digital Currency (CBDC)

Turkey is exploring the development of a **Central Bank Digital Currency (CBDC)**, known as the **Digital Turkish Lira**. This initiative is part of a broader strategy to modernize the country's financial infrastructure and enhance the efficiency of payment systems ([CoinTelegraph](#)).

9.4 Crypto as Financial Freedom

For many in Turkey, cryptocurrency represents financial freedom and a safeguard against the volatility of the national currency. The local enthusiasm for crypto is evident in the vibrant crypto community and the widespread use of digital currencies for everyday transactions. This community-driven adoption underscores the critical role of crypto in providing economic stability and opportunities amid challenging financial conditions ([CoinDesk](#)).

These developments highlight Turkey's growing importance in the global cryptocurrency market, positioning it as a key player in the evolving digital economy.

9.5 Adoption and Usage

Turkey ranks fourth globally in crypto transaction volumes, with approximately \$170 billion in transactions over the past year. The country also ranks 12th in crypto adoption, reflecting the population's interest in counteracting currency devaluation and embracing new technologies.

Sources: [1](#), [2](#), [3](#), [4](#)

9.6 Market Dynamics and Trends

Centralized Exchanges: Turkey's top crypto exchanges, including Paribu, BtcTurk PRO, and Bitci, have seen significant increases in trading volumes. For instance, Bitci's trading volume has increased by 199.6% compared to the previous year.

Source: [CoinGecko](#)

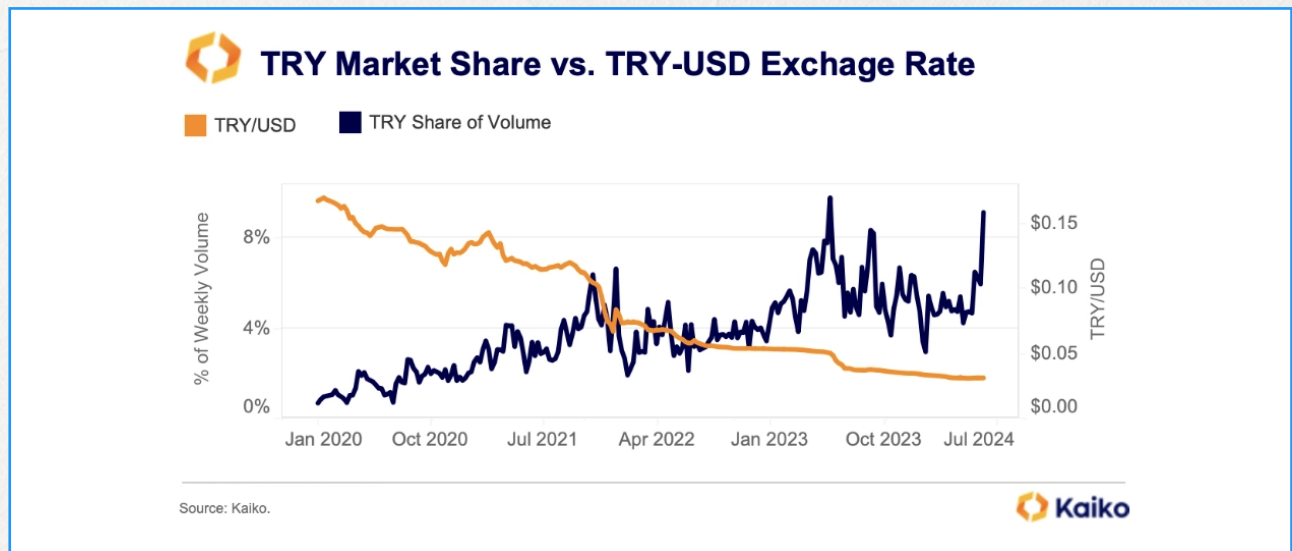
Market Outlook: Reports indicate that the Turkish crypto market will continue to grow, with new technologies and projects driving this expansion. The introduction of layer-2 scaling solutions and the integration of new rollup stacks are expected to enhance the market infrastructure further.

Source: [Cryptopolitan](#)

9.7 Kaiko Data

Turkey's significance in the cryptocurrency market is highlighted by its substantial share of fiat trading volume, particularly with the Turkish Lira (TRY) surpassing the euro as the third-largest fiat currency in crypto transactions. This rise is driven by factors such as currency devaluation and increased FX volatility, making crypto a more attractive option for Turkish investors. Additionally, regulatory developments in Europe, like the MiCA standards, could further influence the dynamics of the market, impacting the use of stablecoins and overall trading volumes.

Source: [Kaiko Data](#)



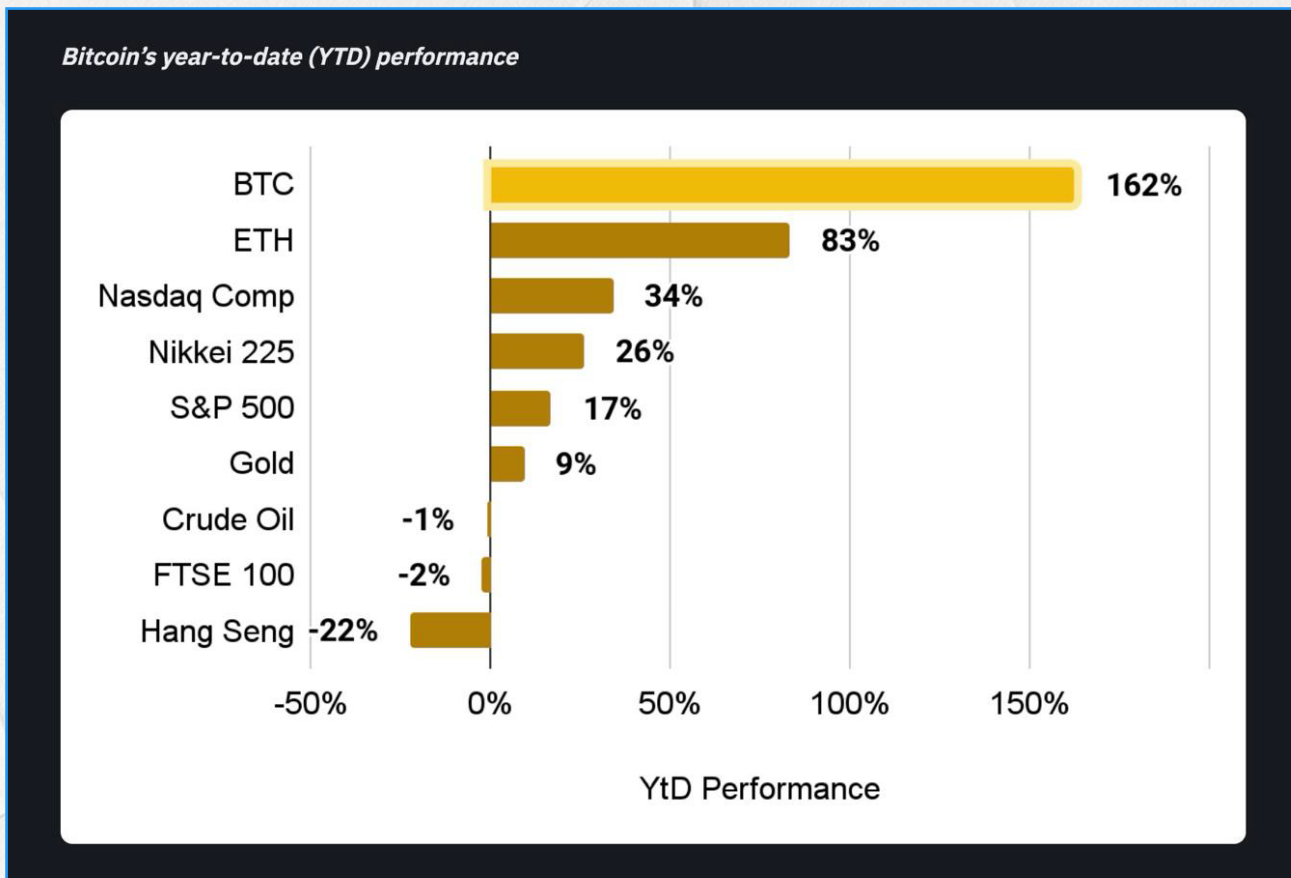
10 Looking Ahead: H2 2024 Projection

10.1 Key Trends in Crypto – H2 2024

As we transition into the second half of 2024, the cryptocurrency market is poised for significant developments and potential growth, driven by regulatory advancements, increasing institutional involvement, and technological innovations.

10.2 Market Performance and Institutional Involvement

The crypto market has seen a **remarkable recovery in 2024**, marked by the **approval of a spot Bitcoin ETF in the United States**. This milestone is expected to attract substantial institutional investments, with estimates suggesting an influx of nearly **\$79.5 billion into these ETFs over the next three years**. Major financial entities like BlackRock, JP Morgan, and Visa are increasingly engaging with blockchain applications, indicating a positive shift in the investment community's perception of digital assets ([Binance](#)) ([Coin Edition](#)).



10.3 Upcoming Key Events

As we look ahead, several pivotal events are expected to shape the crypto landscape in H2 2024:

Bitcoin Halving: Scheduled for April 2024, the Bitcoin halving event **reduced mining rewards from 6.25 BTC to 3.125 BTC**. Historically, halving events have led to significant increases in Bitcoin's value, and this trend is likely to continue, drawing increased attention and investment into the Bitcoin ecosystem ([Coin Edition](#)).

Ethereum Developments: Ethereum is set to undergo substantial upgrades, including the integration of liquid staking and DeFi enhancements through projects like EigenLayer. The advancement of Ethereum's modular approach with ZK Rollups and Layer 2 solutions will further solidify its position as a leading blockchain for decentralized applications ([Coin Edition](#)).

Solana's Expansion: Known for its speed and cost-efficiency, Solana is becoming a hub for decentralized finance (DeFi) and social finance (SocialFi) projects. Initiatives such as Helium, Render, and Hivemapper are leveraging Solana's blockchain to drive innovation in these sectors ([Coin Edition](#)).

Regulatory Developments: Continued regulatory progress, including the finalization of the Financial Innovation and Technology for the 21st Century Act (FIT21), will play a crucial role in shaping the crypto market. These regulations aim to provide clearer guidelines for digital asset management and trading, thereby fostering a more stable and secure investment environment ([Binance](#)) ([Coin Edition](#)).

10.4 Conclusion

The second half of 2024 is set to be a transformative period for the cryptocurrency market, driven by technological advancements, regulatory support, and increased institutional adoption. Investors and stakeholders should stay informed about these trends to capitalize on the opportunities presented by this dynamic and rapidly evolving market.

11 Acknowledgements

We express our profound gratitude to our committed team, collaborative partners, visionary founders, and the dynamic community that supports us. Your unwavering support is fundamental to our achievements and continually motivates us to strive for excellence.

12 Conclusion

As we transition from H1 2024 and embrace the emerging opportunities of H2 2024, we proceed with a sense of optimism and an unwavering dedication to the progression of the cryptocurrency ecosystem. We eagerly anticipate continuing our collaborative journey, marked by new accomplishments and significant breakthroughs. Additionally, this period of growth includes expanding our team in various countries, fostering new communities, and enhancing our network by incorporating more Key Opinion Leaders (KOLs) and partners, further enriching our collaborative efforts and impact on the industry.



🌐 castrum.capital

✂️ castrumistanbul