

ETC Cooperative



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2024 Q1 Report

July 1 2024

ETC Cooperative

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ETC Grants DAO

The ETC Grants DAO program was launched with our partners at Bitmain in 2023. Project teams continued their work through Q1 of this year. The first round of the program offered up to \$1M USD worth of ETC to successful applicants. In the end, we allocated \$594,800 USD to successful applicants.

We are proud to have been able to continue to communicate with our audience in both [English](#) and [Chinese](#) in this instance by facilitating the translation of proposals that are publicly browsable.

The full process for the grants program is [detailed on the website](#).

The awards range from \$3,800 for community initiatives, to more than \$50,000 for premium grants.



POW Summit

The first annual [Proof-of-Work Summit](#) was held in Prague, in Sept 2023 and was a smashing success. The POW Summit is a large international event built in conjunction with our partners from the Litecoin Foundation. Our teams met twice weekly throughout the year to work through the logistics, marketing, sponsorships, and philosophy for the Summit.



POW Summit 2023 was a unique conference that brought the major Proof of Work (POW) communities together around our common cause. After Ethereum's transition to Proof of Stake (POS), the mainstream narrative is that POW is obsolete and harmful technology. This conference highlighted the unique merits of POW and related cypherpunk topics:

- Why maximal decentralization is so important
- Censorship resistance and avoidance of capture
- Privacy technology
- POW environmental sustainability (POW can be carbon-negative)

We wanted to take attendees back to basics - explaining the pre-Bitcoin landscape, talking through cypherpunk origins, the crypto wars, encryption-as-a-munition, Napster and Bittorrent, eCash, Bitgold, b-money, and the birth of Bitcoin and POW cryptocurrencies.



There have been plenty of Bitcoin-only conferences, but to our knowledge, there has never been a pluralist conference with an overarching focus on POW and blockchain fundamentals.



After a thorough analysis of the success of the summit, the team has already begun discussing next year's event. Our goal for this year is to expand the team by reaching out to other large POW chains like Doge, Zcash, and Monero. By doing so we hope to double attendance to next year's event, as well as raise 25% - 50% more funding through sponsors.



Development and Infrastructure

Protocol Providers (Network Clients)

etclabscore/core-geth

On the latest two releases, Gaia (v1.12.18) and Persiphone (v1.12.19), we deactivated Modified Exponential Subjective Scoring (MESS) ([ECIP-1100](#)) on the Mordor testnet at block 10,400,000. We also fixed an issue with Cloudflare DNS record quotas and updated the Mordor bootnode IP to enhance network connectivity and reliability. In Persiphone, a crucial fix was implemented to prevent the unwanted termination of UPnP, resolving issues for nodes behind NAT that were previously unreachable, thereby improving network accessibility and stability. Moreover, adjustments in the configuration TOML now allow settings related to [ECBP-1110](#) and its deactivation to be managed more effectively through TOML configurations, providing greater flexibility and control over network operations. We've also established a value and pattern for deriving a checkpoint value for Core-Geth to use with Ethereum Classic and her testnets. The checkpoint value is used to augment security when performing the default Snap-mode chain synchronization by making false-head eclipse attacks impossible.

These updates are part of our ongoing commitment to ensure that Core-Geth not only adapts to the evolving needs of the Ethereum Classic community but also maintains a leading edge in technological advancements and network reliability.

Core-Geth's upcoming release will include work done in this quarter, pending review of the merge of [ethereum/go-ethereum up to v1.13.14](#), which notably adds Cancun support, blobpool transactions, and removes LES client support.

Hyperledger/besu

Besu is still in good shape regarding ETC compatibility and is used mostly for testing purposes. During this quarter there were three releases, 23.7.1, 23.7.2 and 23.7.3, focused primarily on performance and stability improvements.

Enhanced Supply Monitoring with Live Tracer

To bolster our capabilities in monitoring Ethereum-family chains' supply more accurately, we have introduced a new Supply delta live tracer. This is an extension of the existing go-ethereum tracers. It collects detailed supply data in real-time for each block as the chain syncs, providing us with a robust mechanism to continuously track changes in the supply. This development is crucial for maintaining the integrity of our blockchain operations and ensures precise supply calculations across the entire chain.

Supply Tracer logs parser

In continuation to the supply live tracer, which exports the data in logs, we have developed the Supply Tracer Parser. This tool is a Go application specifically engineered to parse and aggregate supply data efficiently from JSONL files. Designed to handle large volumes of data, the Supply Tracer Parser is not only efficient but also scalable, ensuring that performance is maintained as data volume grows. It includes an API feature that exposes the most current state of the parsed data, allowing for real-time data access and integration with other systems. This development significantly enhances our analytical capabilities, ensuring accurate and timely supply data essential for strategic decision-making. These endpoints will be public to exchanges and other interested parties to consume the data.

Network Infrastructure and Partnerships

Ansible Managed Infrastructure

We've used Ansible to establish data-driven infrastructure for 7 services deployed across more than 20 servers. Following best-practice code, user management, and configuration patterns means that we have robust and auditable infrastructure and are no longer bottlenecked by a single-developer devops workflow. The reorganization of our pre-existing services to new machines has given us much more flexibility in resource allocation, which we're using to find economical, efficient, and reliable hardware use patterns. Some public services now deployed with Ansible include Ethereum Classic clients for network and client monitoring and recording, a Google Big Query ETL service for Ethereum Classic chain data, Besu nodes, and orphan block tracking. Our continued effort to optimize our infrastructure will continue at Q2, where we will add support for the Gnosis-Safe backend, etcnodes.org infrastructure and other additions.

Comms and Marketing

This report outlines the marketing and communication endeavors conducted by the Ethereum Classic Cooperative throughout the first quarter of 2024. During this time frame, a range of initiatives were launched with the objectives of boosting awareness, fostering adoption, and elevating the overall brand perception of Ethereum Classic (ETC).

Projects

Throughout the first quarter, the Communications team was heavily engaged with the highlighted projects of 2024. This encompassed:

- **The POW Summit:** 2024 strategic planning, media management, production & creation.
- **Grants DAO Program:** Maintained and supported Grants DAO program participants, partners and promotion.
- **ETC Cooperative Marketing:** Maintained and expanded ETC Coop evangelism through blog posts, social media, and community engagement

The POW Summit

The POW Summit, an international event inaugurated in 2023 in collaboration with the Litecoin Foundation, serves as a focal point for our joint efforts. The two teams work together to plan logistics, devise marketing strategies, secure sponsorships, and align philosophies for the summit. These processes assure mutual satisfaction with the event's execution and ensure consistent messaging to our audiences.

After a successful POW Summit in Prague in 2023, the teams behind the Summit - Litecoin Foundation and the ETC Cooperative - conducted a thorough post-mortem in Q4 of last year. These learnings informed our Q1 strategy and execution for almost every aspect of the Summit. This led us to incorporate changes for this year's event, including hiring more staff and contractors to help us create a better product and communicate more effectively to interested audiences.

We have planned a 2-day event in September for our 2024 POW Summit, held in the financial capital of the European Union, Frankfurt, Germany.

ETC Grants DAO project

The ETC Grants DAO stands as a significant undertaking for the Cooperative. In 2023, our team was pivotal in constructing and launching the marketing website, establishing a robust social media presence, and developing the grant submission application platform alongside its database management.

In Q1 of 2024, we continued to work with our partners at Bitmain to keep the program running smoothly, improve the processes, and collaborate on marketing initiatives.

ETC Cooperative Marketing

Social Media Engagement:

During the first quarter, the Cooperative continued to execute social media campaigns aimed at fostering connections with the Ethereum Classic community and drawing in new participants. Leveraging platforms such as Twitter, LinkedIn, Facebook, and Discord, we actively distributed important updates, disseminated educational content, and interacted with community members.

Content Generation:

Our team crafted high-quality content, comprising blog posts, courses, guides, and videos – with the primary objective of educating the community and attracting new users. We placed significant emphasis on Ethereum Classic's unique attributes and its superiority compared to other blockchain platforms. This content was strategically disseminated across various channels, including our official website, the ETC community site, social media platforms, and community forums, ensuring its reach to a wider audience.

Collaborative Partnerships:

During the first quarter, the Cooperative continued to seek partnerships with pertinent organizations and projects to expand the influence of Ethereum Classic and to collaborate with us on the POW Summit. We maintained and nurtured our collaborations with the Litecoin

Foundation, Bitmain, Antpool, iPollo, and Jasminer for various initiatives such as the POW Summit and the Grants DAO Program. These partnerships were publicly announced through press releases, blog posts, and coordinated marketing endeavors.

Multilingual Marketing:

The ETC Cooperative remains steadfast in its commitment to reaching a diverse audience, and thus, has continued to expand our content offerings in simplified Chinese.

Newsletter Updates:

The Cooperative continued the distribution of its newsletter, providing subscribers with timely updates on project milestones, partnerships, development progress, and upcoming events. As a vital communication tool, our newsletter is pivotal in keeping the community informed and engaged. Furthermore, the team has been diligently working behind the scenes to improve various aspects of the newsletter experience.

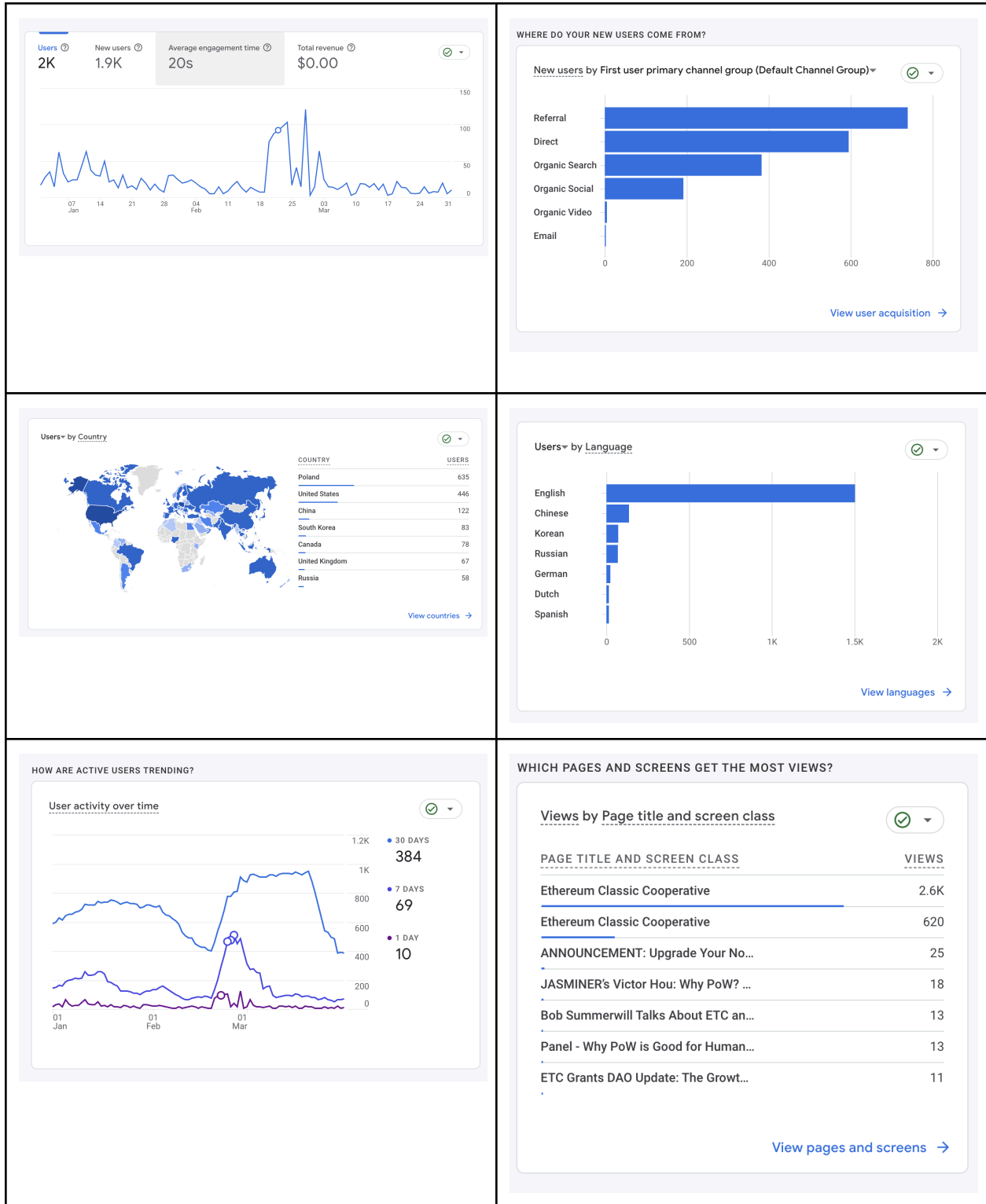
Developer Insights:

We maintain a steady stream of developer updates, highlighting technical advancements, enhancements, and bug fixes within the Ethereum Classic ecosystem. These updates are disseminated through our blog and Discord Channels, promoting transparency and encouraging collaboration within the developer community.

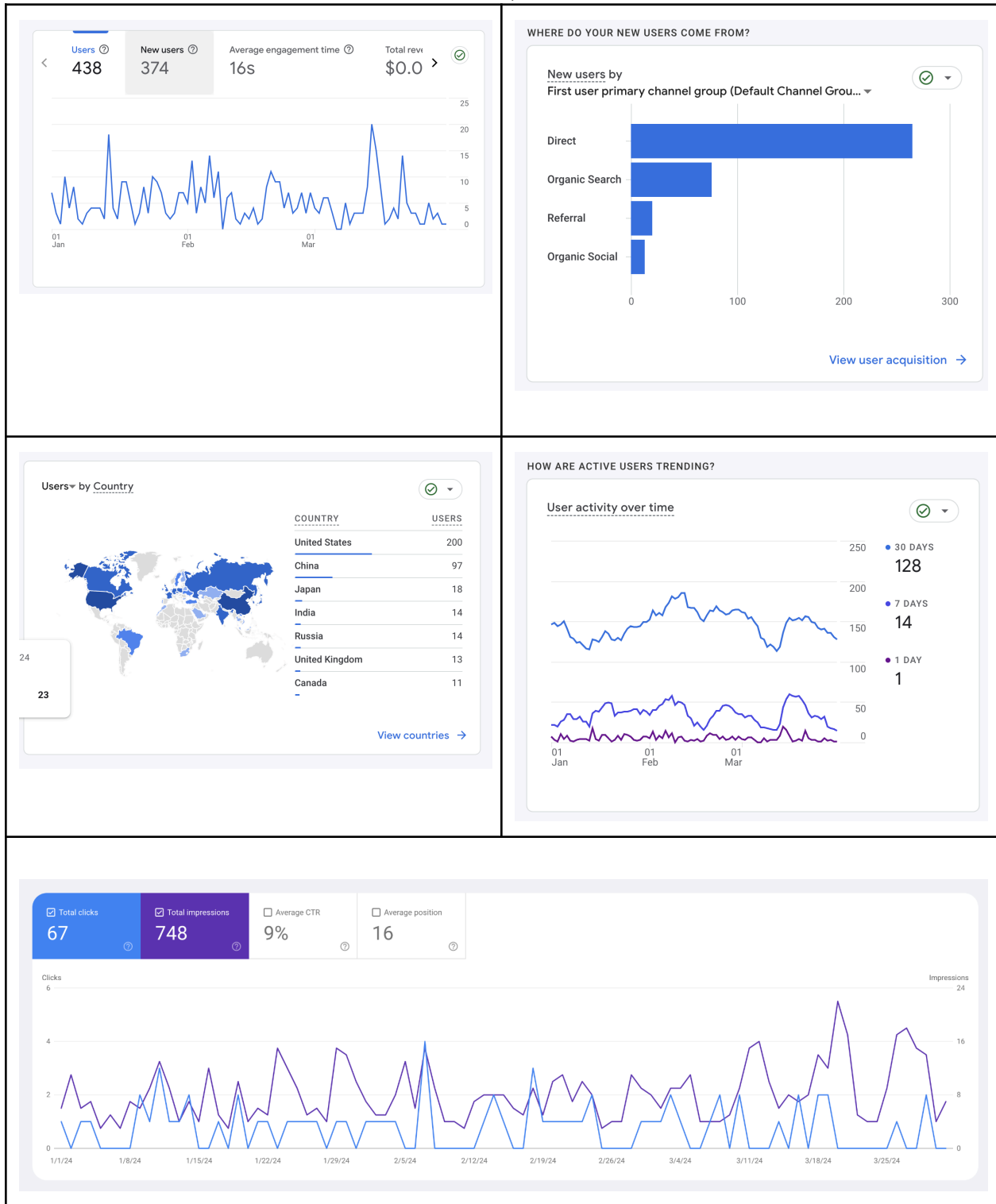
Conclusion:

In the first quarter of 2024, the Ethereum Classic Cooperative spearheaded numerous marketing and communication initiatives. Our strategic deployment of social media campaigns, content creation, partnership endeavors, and community events successfully elevated Ethereum Classic's profile, expanded its reach, and fostered community engagement. The positive metrics and outcomes attained during this period underscore the growing interest and adoption of Ethereum Classic. Moving forward, we are committed to leveraging these strategies and building upon our successes to strengthen the Ethereum Classic ecosystem.

ETC COOPERATIVE Website Stats Q1



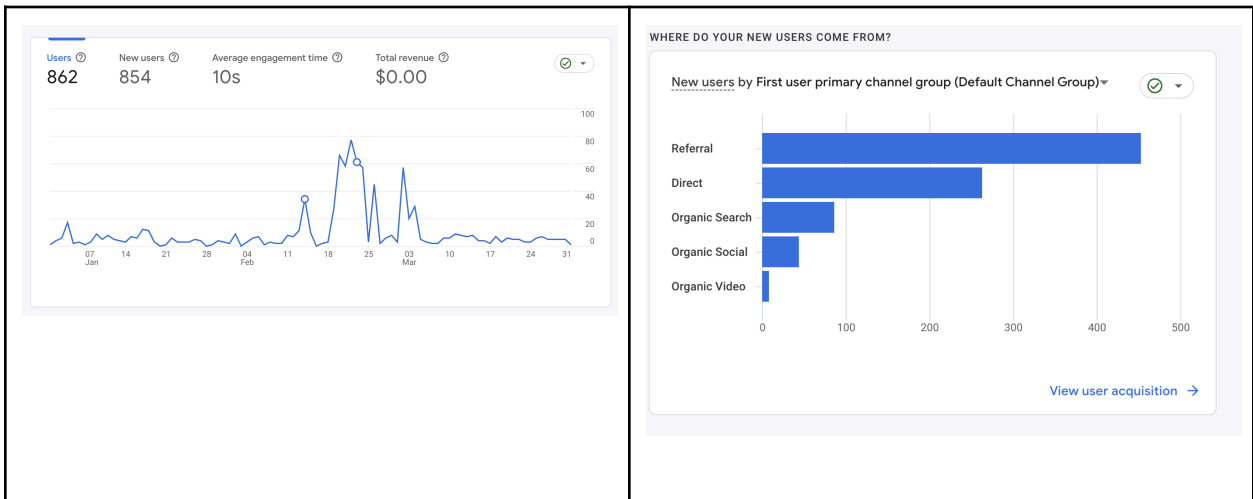
ETC GRANTS DAO Website Stats Q1

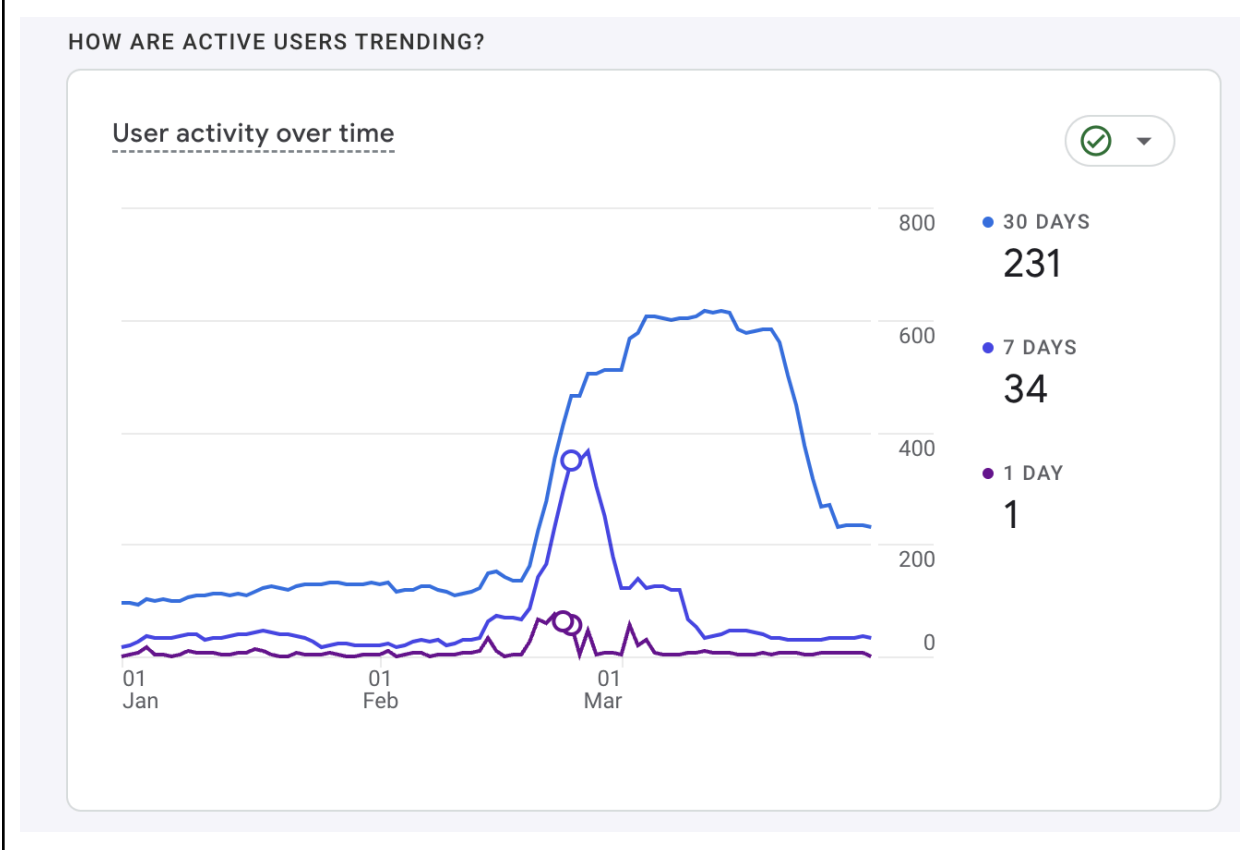
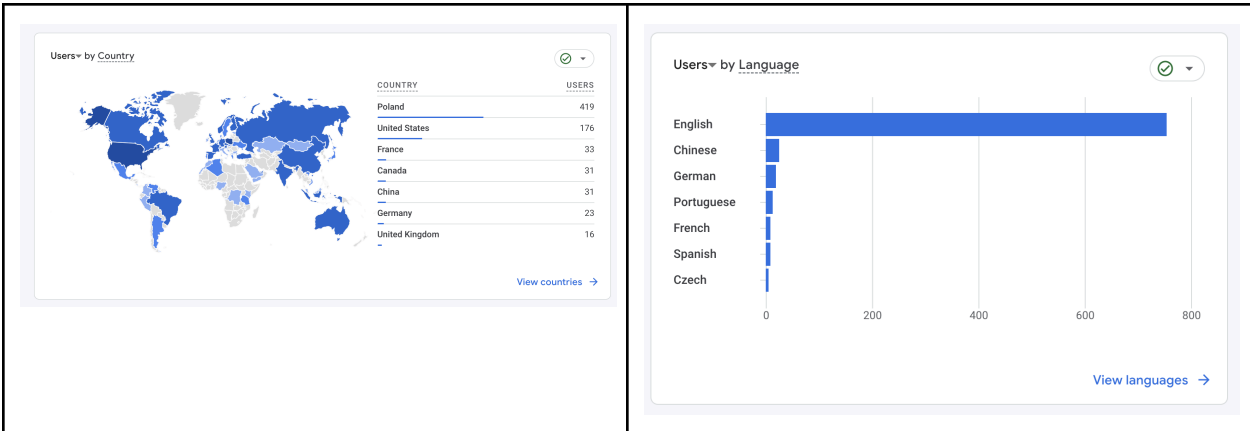


QUERIES	PAGES	COUNTRIES	DEVICES	SEARCH APPEARANCE	DATES	
Top queries					↓ Clicks	Impressions
etc grants					3	112
etc grant					1	73
ethereum grants					1	29
dao funding					0	45
dao of pow					0	19
dao grants					0	9
grants process					0	6
etcmc dao					0	5
grants io					0	5
io dao					0	5

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POW SUMMIT Website Stats Q1





Editorial

In the first quarter of 2024, the editorial effort produced 92 content units of which 48 were articles and 44 were videos about Ethereum Classic. Most videos were posted on the [Ethereum Classic Updates](#) channel that is dedicated to supporting the ETC community, and the rest in the [ETC Cooperative's](#) channel. Similarly, most articles were posted on the [ethereumclassic.org](#) website as a contribution to the community, and the rest were posted on the [ETC Cooperative's](#) website to make announcements or explanations of work by the cooperative specifically.

As to community tweets, we proposed a total of 36 tweets of which 12 were to the [@eth_classic](#) account and 24 were to the [@etc-network](#) account. All were accepted and published. The last week of March 2024 saw a blackout due to the editor's speaking assignment at the BITMAIN's WDMS conference in Muscat, Oman (see section below).

We also conducted the X Spaces broadcast called the "ETC Weekly Review" where we did 8 shows for the 13 weeks of the first quarter 2024.

Our Senior Editor made two presentations at the BITMAIN World Digital Mining Summit (WDMS) in Muscat, Oman. One as an individual talk and the other a panel discussion about the Bitcoin halving of 2024.

Following we explain our work for each channel and activity mentioned.

Editorial Calendar

Below are images and comments about the editorial work of January, February, and March of 2024.

Editorial Calendar for January 2024

Date	Format	Theme	Title	Channel	Target	Call to Action
1/1/24						
1/2/24	Video/Text	Guide	ETC Ecosystem Spotlight: NerveNetwork	ETC YouTube/ETC Blog	Users	Use NerveNetwork
1/3/24			Editor Vacation Blackout			
1/4/24			Editor Vacation Blackout			
1/5/24	Video/Text	Announcement	JASMINER's Victor Hou: Why PoW? Why ETC?	ETC Coop YouTube/Blog	Community	Watch talk
1/6/24						
1/7/24						
1/8/24						
1/9/24			Editor Vacation Blackout			
1/10/24	Video/Text	Announcement	Bob Summerwill Talks About ETC and Environmental - Positives - The WEB3 Prof Podcast	ETC Coop Blog	Community	Watch Podcast
1/11/24	Video/Text	ETC POW Course	9. The Meaning of Immutability in POW	ETC YouTube/ETC Blog	All	Evangelize
1/12/24	Video/Text	Announcement	Frank Holmes - Proof of Work Drives Innovation	ETC Coop YouTube/Blog	Community	Watch talk
1/13/24						
1/14/24						
1/15/24						
1/16/24	Video/Text	Philosophy	Why More Nodes Makes Ethereum Classic More Secure	ETC YouTube/ETC Blog	All	Understand security
	Text	Announcement	ANNOUNCEMENT: Upgrade Your Nodes for the Ethereum Classic Spiral Hard Fork on Block 19,250,000	ETC YouTube/ETC Blog	Node operators/Miners	Upgrade your nodes!
1/17/24	Video/Text	Education	The Difference Between Nodes and Miners in Ethereum Classic	ETC YouTube/ETC Blog	All	Understand infrastructure
	Text	Announcement	Bob Summerwill, ETC Cooperative's Executive Director, Will Be Speaking at the Litecoin Summit	ETC Coop Blog	All	Attend/watch LTC Summit
1/18/24	Video/Text	ETC POW Course	10. The POW Permissionless Paradox	ETC YouTube/ETC Blog	All	Evangelize
1/19/24	Video/Text	Announcement	Panel - Why PoW is Good for Humanity and the World	ETC Coop YouTube/Blog	Community	Watch talk
1/20/24						
1/21/24						
1/22/24						
1/23/24	Video/Text	Philosophy	The Blockchain Protocol Is the Constitution (addressing governance debates / calls for constitutions)	ETC YouTube/ETC Blog	Community	Understand governance
1/24/24	Video/Text	Guide	ETC Ecosystem Spotlight: ETCPlanets	ETC Blog	Users	Use ETCPlanets
1/25/24	Video/Text	ETC POW Course	11. A Model for ETC and ETH Complementation	ETC YouTube/ETC Blog	All	Evangelize
1/26/24						
1/27/24						
1/28/24						
1/29/24	Video/Text	Announcement	Mining in Virunga Park - How Crypto Mining is Saving Gorillas	ETC Coop YouTube/Blog	Community	Watch talk
1/30/24	Video/Text	Philosophy	Ethereum Classic's Roadmap (Cover Istora's post: "Roadmaps and Pathways")	ETC YouTube/ETC Blog	All	Learn the ETC roadmap
1/31/24	Video/Text	Education	What Will Be "Continuous Cash Flows" on Ethereum Classic	ETC YouTube/ETC Blog	Users	Future features

In January of 2024 we produced 17 articles and 15 videos. The topics ranged from reviews of the 2023 POW Summit talks, to philosophy posts, ETC ecosystem spotlights, educational content, and the ETC proof of work course.

Editorial Calendar for February 2024

Date	Format	Theme	Title	Channel	Target	Call to Action
2/1/24	Video/Text	ETC POW Course	12. How Ethereum Proved that the POW Fee Model Will Work	ETC YouTube/ETC Blog	All	Evangelize
2/3/24						
2/4/24						
2/5/24						
2/6/24	Video/Text	Philosophy	Ethereum Classic Smart Contracts Are Better Than Ethereum Smart Contracts	ETC YouTube/ETC Blog	Developers	Understand the difference
2/7/24	Video/Text	Education	Correcting The CoinMarketCap "About Ethereum Classic" Section	ETC YouTube/ETC Blog	All	CMC, please correct
2/8/24	Video/Text	ETC POW Course	13. There Will Only Be 3 or 4 POW Blockchains in the Future	ETC YouTube/ETC Blog	All	Evangelize
2/9/24	Video/Text	Announcement	History Never Repeats Itself but it Always Rhymes	ETC Coop YouTube/Blog	Community	Watch talk
2/10/24						
2/11/24						
2/12/24						
2/13/24	Video/Text	Guide	Buying and Trading ETC Through Kraken	ETC YouTube/ETC Blog	Users	Use Kraken
2/14/24	Video/Text	Education	What is Nakamoto Consensus in Ethereum Classic?	ETC YouTube/ETC Blog	All	Learn how it works
2/15/24	Video/Text	ETC POW Course	14. POW Winners Compared to Global Reserve Currencies	ETC YouTube/ETC Blog	All	Evangelize
2/16/24	Video/Text	Announcement	Mario Havel - Ethereum Left POW, What Now?	ETC Coop YouTube/Blog	Community	Watch talk
2/17/24						
2/18/24						
2/19/24						
2/20/24	Video/Text	Guide	Understanding the Ethereum Classic Node Count on ETCNodes.org	ETC YouTube/ETC Blog	Node operators	Learn how it works
2/21/24	Video/Text	Education	What Are Nodes, Economic Nodes, Miners, Mining Pools, Hardware Nodes, and Cloud Nodes in ETC?	ETC YouTube/ETC Blog	Node operators	Run or use ETC nodes
2/22/24	Video/Text	ETC POW Course	15. POW Will Be the Base Layer of the Blockchain Industry	ETC YouTube/ETC Blog	All	Evangelize
2/23/24	Text	Announcement	Spiral Upgrade Retrospective: Success	ETC Blog	All	Upgrade complete
2/24/24						
2/25/24						
2/26/24						
2/27/24	Video/Text	Guide	Using the Ledger Nano S Plus With Ethereum Classic	ETC YouTube/ETC Blog	Users	Use ETC
2/28/24	Video/Text	Education	The Difference Between Ethereum Classic and Dapps on Ethereum Classic	ETC YouTube/ETC Blog	Users	Understand the difference
2/29/24	Video/Text	ETC POW Course	16. The Three Pillars of Ethereum Classic	ETC YouTube/ETC Blog	All	Evangelize

In February of 2024 we produced 16 articles and 15 videos. The topics ranged from philosophy posts, to reviews of the 2023 POW Summit talks, product guides, educational content, and the ETC proof of work course.

Editorial Calendar for March 2024

Date	Format	Theme	Title	Channel	Target	Call to Action
3/1/24	Video/Text	Announcement	Litecoin Foundation: Zero Downtime Through PoW	ETC Coop YouTube/Blog	Community	Watch talk
3/2/24						
3/3/24						
3/4/24						
3/5/24	Video/Text	Announcement	The Ethereum Classic Fifteenth Is in June 2024!	ETC YouTube/ETC Blog	All	Trust ETC
3/6/24	Video/Text	Education	What Do Mining Pools Do in Ethereum Classic?	ETC YouTube/ETC Blog	Miners	Mine ETC
3/7/24	Video/Text	ETC POW Course	17. POW Has Division of Power, POS Does Not	ETC YouTube/ETC Blog	All	Evangelize
3/9/24						
3/10/24						
3/11/24	Video/Text	Announcement	ETC Grants DAO Update: The Growth of ETC Radiol	ETC Coop YouTube/Blog	All	Watch interview
3/12/24	Video/Text	Education	What is a Blockchain Split?	ETC YouTube/ETC Blog	All	Learn security
3/13/24	Video/Text	Education	Why People and Businesses Should Run Their Own Nodes in ETC	ETC YouTube/ETC Blog	Node Operators	Run ETC nodes
3/14/24	Video/Text	ETC POW Course	18. POW Blockchains Will Always Be Under Constant Social Attack	ETC YouTube/ETC Blog	All	Evangelize
3/15/24	Video/Text	Announcement	Litecoin's Kerry Washington - MWEB Workshop	ETC Coop YouTube/Blog	Community	Watch talk
3/16/24						
3/17/24						
3/18/24						
3/19/24	Video	Education	Correcting the Gemini Article About Ethereum Classic	ETC Blog	All	Gemini, please correct
3/20/24	Video/Text	Guide	Buying and Trading Ethereum Classic Through Binance	ETC YouTube/ETC Blog	All	Use Binance
3/21/24	Video/Text	ETC POW Course	19. POW is Digital Gold, POS is Community Fiat Money	ETC YouTube/ETC Blog	All	Evangelize
3/22/24	Video/Text	Announcement	Caitlin Long - POW Keynote Speech	ETC Coop YouTube/Blog	Community	Watch talk
3/23/24						
3/24/24						
3/25/24						
3/26/24	Video/Text	Philosophy	All Blockchain Projects Are Working for Ethereum Classic	ETC YouTube/ETC Blog	All	Use ETC
3/27/24	Video/Text	Guide	Using Ethereum Classic With Trezor	ETC YouTube/ETC Blog	Users	Use hardware wallets
3/28/24	Video/Text	ETC POW Course	20. Integrating Bit Gold in Ethereum Classic	ETC YouTube/ETC Blog	All	Evangelize
3/29/24						
3/30/24						
3/31/24						

In March of 2024 we produced 15 articles and 14 videos, a slightly lower count due to the editor's speaking assignment. The topics ranged from philosophy and educational posts, to reviews of the 2023 POW Summit talks, product guides, and the ETC proof of work course.

Twitter Together

The Twitter Together accounts for Ethereum Classic are two community X accounts, [@eth_classic](#) and [@etc-network](#), that are managed by the community through a [GitHub app](#) that lets community members propose tweets so they can then be approved by community administrators and published.

In the first quarter of 2024 we proposed 12 tweets to the @eth_classic account and 24 tweets to the @etc_network account. Below are images and comments about our contributions to said accounts for January, February, and March of 2024.

Twitter Together Calendar for January 2024

Date	@eth_classic		@etc_network	
	Item	Content	Item	Content
1/1/24				
1/2/24	Link to post	How to Run an Ethereum Classic Node Using DappNode		
1/3/24			Link to video	ETC Spotlight: ETCMC Ethereum Classic Plug and Play Node, Part I
1/4/24			Link to video	ETC Spotlight: ETCMC Ethereum Classic Plug and Play Node, Part II
1/5/24				
1/6/24				
1/7/24				
1/8/24				
1/9/24	Link to post	Response to Bitcoin Magazine Article About Tokenization		
1/10/24			Link to video	Mining ETC on Antpool Using the Antminer E9 Pro
1/11/24			Link to video	Mining Ethereum Classic Through F2Pool
1/12/24				
1/13/24				
1/14/24				
1/15/24				
1/16/24	Link to post	Using Ethereum Classic for Business, Part I		
1/17/24			Link to video	Proof of Work Is Not What Makes Blockchains Unscalable
1/18/24			Link to video	Ethereum Classic Is a Set of Strict Rules, Not the Law of the Jungle
1/19/24				
1/20/24				
1/21/24				
1/22/24				
1/23/24	Link to post	Using Ethereum Classic for Business, Part II		
1/24/24			Link to video	Buying and Trading ETC Through Coinbase
1/25/24			Link to video	Ethereum Classic Is a Proof of Work Cryptocurrency Blockchain
1/26/24				
1/27/24				
1/28/24				
1/29/24				
1/30/24	Link to post	Comparison of Ethereum Classic and Bitcoin Monetary Policies		
1/31/24			Link to video	Ethereum Classic Is a Smart Contracts Cryptocurrency Blockchain

In January of 2024 we proposed 5 tweets to the @eth_classic account with links to posts to the ETC community website. We also proposed 9 tweets to the @etc_network account with links to videos we published on the “Ethereum Classic Updates” channel on YouTube.

Twitter Together Calendar for February 2024

Date	@eth_classic		@etc_network	
	Item	Content	Item	Content
2/1/24			Link to video	How Quiet Is the Jasminer X16-Q High Throughput Quiet Miner!
2/2/24				
2/3/24				
2/4/24				
2/5/24				
2/6/24	Link to post	Comparison of Ethereum Classic and Ethereum Monetary Policies		
2/7/24			Link to video	Proof of Stake Is Broken Because of Its Incentives
2/8/24			Link to video	Ethereum Classic and the Web3
2/9/24				
2/10/24				
2/11/24				
2/12/24				
2/13/24	Link to post	The Life Cycle of an ETC Transaction		
2/14/24			Link to video	Unified Emergency Responses In Proof of Work Blockchains Is Not Centralization
2/15/24			Link to video	What is a 51% Attack?
2/16/24				
2/17/24				
2/18/24				
2/19/24				
2/20/24	Link to post	ETC Transaction Security: What is a Good Number of Block Confirmations?		
2/21/24			Link to video	Ethereum Classic Is Programmable Digital Gold
2/22/24			Link to video	The Ethereum Classic Contributions App
2/23/24				
2/24/24				
2/25/24				
2/26/24				
2/27/24	Link to post	Ecosystem Spotlight: HebeSwap Part II		
2/28/24			Link to video	Using the DappNode VPN With Your ETC Nodes
2/29/24			Link to video	The 7 Keys to Ethereum Classic's Success

In February of 2024 we proposed 4 tweets to the @eth_classic account with links to posts to the ETC community website. We also proposed 9 tweets to the @etc_network account with links to videos we published on the “Ethereum Classic Updates” channel on YouTube.

Twitter Together Calendar for March 2024

Date	@eth_classic		@etc_network	
	Item	Content	Item	Content
3/1/24				
3/2/24				
3/3/24				
3/4/24				
3/5/24	Link to post	Using an Already Created Catacomb ETC Multisignature Wallet		
3/6/24			Link to video	Using MetaMask With Your Local DappNode to Connect to ETC
3/7/24			Link to video	ETC Ecosystem Spotlight: Creating Fair Launch ERC-20 Tokens On ETCInscribe
3/8/24				
3/9/24				
3/10/24				
3/11/24				
3/12/24	Link to post	Using Ethereum Classic With Exodus		
3/13/24			Link to video	Using the New Blockscout User Interface
3/14/24			Link to video	Applications In Ethereum Classic Are the Most Secure in the World
3/15/24				
3/16/24				
3/17/24				
3/18/24				
3/19/24	Link to post	List of Wallets that Support Ethereum Classic		
3/20/24			Link to video	How Do Miners Change the Gas Limit in Ethereum Classic?
3/21/24			Link to video	Ethereum Classic at Scale Is Decentralized, Ethereum Is Centralized
3/22/24				
3/23/24				
3/24/24				
3/25/24				
3/26/24	Link to post	Editor on speaking assignment at WDMS Oman		
3/27/24			Link to video	Editor on speaking assignment at WDMS Oman
3/28/24			Link to video	Editor on speaking assignment at WDMS Oman
3/29/24				
3/30/24				
3/31/24				

In March of 2024 we proposed 3 tweets to the @eth_classic account with links to posts to the ETC community website. We also proposed 6 tweets to the @etc_network account with links to videos we published on the “Ethereum Classic Updates” channel on YouTube.

ETC Weekly Review

Every Thursday at 9 AM EST / 14 hours UTC we do a live show on X Spaces called the ETC Weekly Review.

ETC Weekly Review shows for Q1 2024

ETC Weekly Review with Donald McIntyre March 21, 2024 • 14m	>
ETC Weekly Review With Donald McIntyre March 7, 2024 • 15m	>
ETC Weekly Review With Donald McIntyre February 29, 2024 • 14m	>
ETC Weekly Review with Donald McIntyre February 22, 2024 • 16m	>
ETC Weekly Review With Donald McIntyre February 15, 2024 • 14m	>
ETC Weekly Review With Donald McIntyre February 8, 2024 • 14m	>
ETC Weekly Review With Donald McIntyre February 1, 2024 • 20m	>
ETC Weekly Review With Donald McIntyre January 18, 2024 • 19m	>

In it we talk about and go over the articles and videos that we published for that week. In January 2024 we broadcasted 1 show due to the editor's vacation blackout. In February 2024 we broadcasted 5 shows, and in March 2024 we broadcasted 2 shows due to the editor's assignment at the WDMS conference in Oman and a short editor's vacation time for a family emergency.

Below are the show topics for each broadcast week during Q1 of 2024:

ETC Weekly Review shows for January 2024.

Date	Item	Content
1/4/24	ETC Weekly Review	Editor Vacation Blackout
1/11/24	ETC Weekly Review	Editor Vacation Blackout
1/18/24	ETC Weekly Review	We will talk about - the SPIRAL upgrade - that MESS will be deactivated - why more nodes makes \$ETC more secure - the difference between nodes and miners - and class 10 of the #ETC POW course about the permissionless paradox
1/25/24	ETC Weekly Review	Editor Vacation Blackout

ETC Weekly Review shows for February 2024.

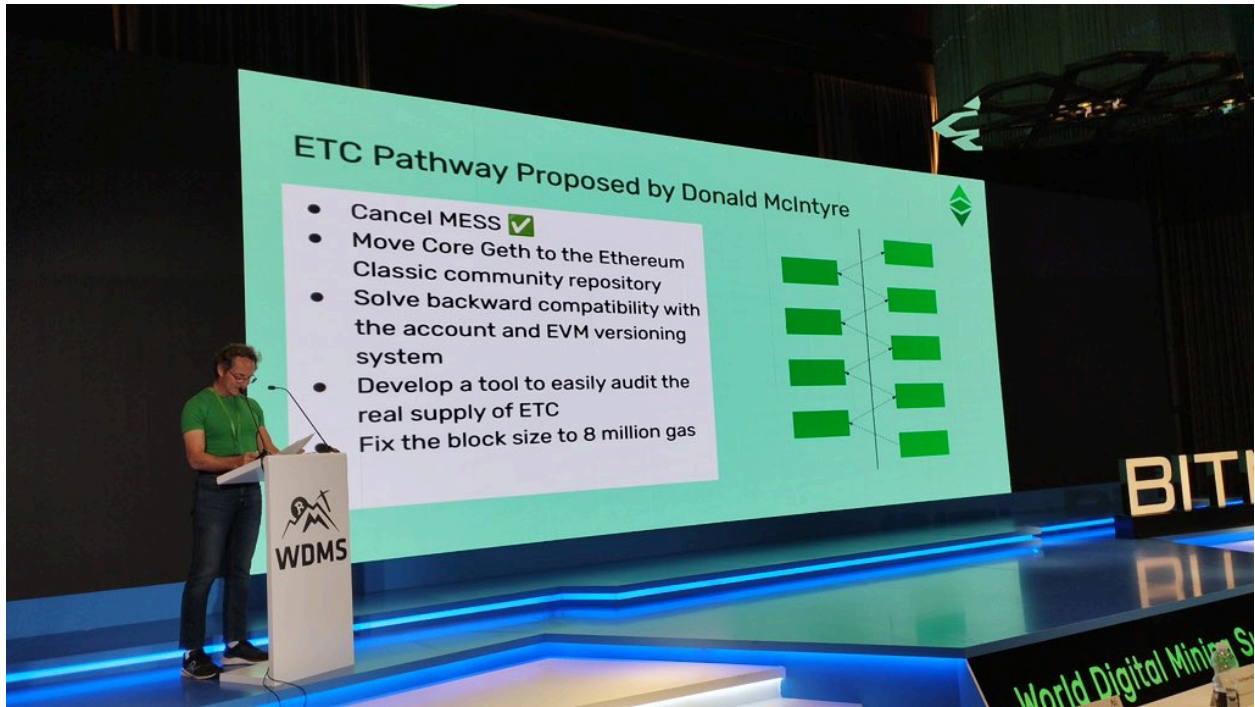
Date	Item	Content
2/1/24	ETC Weekly Review	We will talk about: - the #ETC roadmap - what will be continuous cash flows on #EthereumClassic - the \$ETC POW course, class 13 about that there will be only 3 or 4 POW blockchains in the future
2/8/24	ETC Weekly Review	We will talk about - that \$ETC smart contracts are better than \$ETH smart contracts - that @CoinMarketCap needs to correct their #ETC article - and the #EthereumClassic POW course class 13 that there will be only 3 or 4 POW blockchains in the future
2/15/24	ETC Weekly Review	We will talk about: - Buying and trading \$ETC through @Krakenfx - What is Nakamoto Consensus in #EthereumClassic - #ETC Proof of Work course class 14 POW winners compared to global reserve currencies
2/22/24	ETC Weekly Review	We will talk about - how to understand the #ETC node count on etcnodes.org - what are nodes, economic nodes, miners, mining pools, hardware nodes, and cloud nodes in \$ETC - the #EthereumClassic POW course 15 that pow will be the base layer of the blockchain industry
2/29/24	ETC Weekly Review	We will talk about - using the @Ledger Nano S Plus with #EthereumClassic - The difference between #ETC and dapps on \$ETC - ETC proof of work course: 16. the three pillars of Ethereum Classic

ETC Weekly Review shows for March 2024.

Date	Item	Content
3/7/24	ETC Weekly Review	We will talk about - that the \$ETC fifthening is in June 11 2024! - what do mining pools do in #EthereumClassic - the #ETC POW about how POW has division of power but POS does not
3/14/24	ETC Weekly Review	Editor Vacation Blackout
3/21/24	ETC Weekly Review	We will talk about - Correcting the @Gemini article about #EthereumClassic - Buying and trading \$ETC through @Binance - The #ETC POW course class 19 which explains that POW is digital gold and POS is community fiat money
3/28/24	ETC Weekly Review	Editor Speaking Engagement Blackout

BITMAIN World Digital Mining Summit (WDMS) Talk and Panel

Our Senior Editor, Donald McIntyre spoke at the BITMAIN World Digital Mining Summit (WDMS) which was held in Muscat, Oman between March 28 and 29. His talk's title was "Ethereum Classic Roadmap". The talk was well received by BITMAIN executives and the global mining community members who were in the audience.



Donald also participated in a panel titled “Bitcoin Halving: PoW Development and Outlook”. In this panel topics with regard to the Bitcoin halving and its impact in the general industry were discussed.



The video clip of Donald’s talk at WDMS may be found [here](#) and the panel discussion may be found [here](#).

Social Media

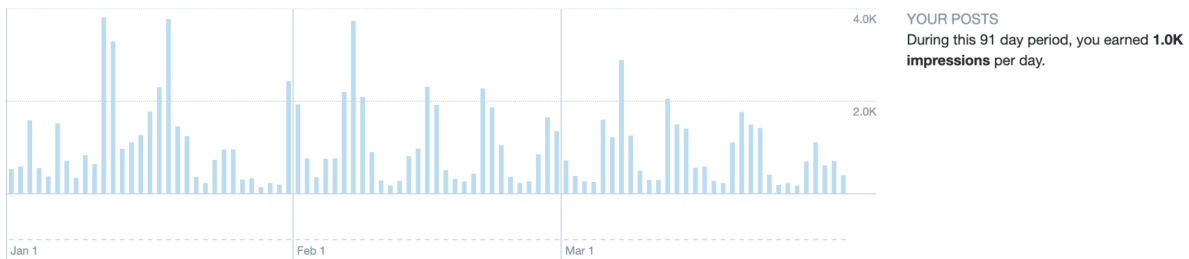
During the initial quarter of 2024, our commitment to maintaining a vibrant presence across diverse platforms has remained steadfast. We are open to any suggestions or messaging recommendations that can amplify our outreach efforts.

Here's a glimpse of our activity across platforms during this period:

X/Twitter: Get real-time insights and updates about the Ethereum Classic (ETC) ecosystem by following us on Twitter at @ETCCooperative. Join the conversations on @ETCGrantsDAO and @POWSummit.

ETC COOPERATIVE X/Twitter Stats Q1

Your posts earned **94.0K impressions** over this **91 day** period



POW SUMMIT Twitter Stats Q1

Your posts earned **7.0K impressions** over this **91 day** period



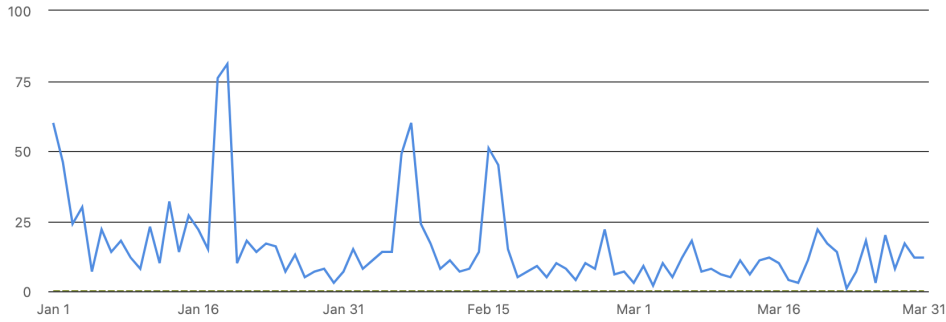
Newsletter: Dive into exclusive ETC Cooperative blogs through our Newsletter, POW Summit mini blogs, ensuring our subscribers stay informed about the latest news, projects, and updates within the Ethereum Classic community.

LinkedIn: Connect with us on LinkedIn (<https://www.linkedin.com/company/etc-cooperative/>) to stay updated on events, news, projects, and developments related to Ethereum Classic.

ETC COOPERATIVE LinkedIn Stats Q1

Metrics

Impressions ▾



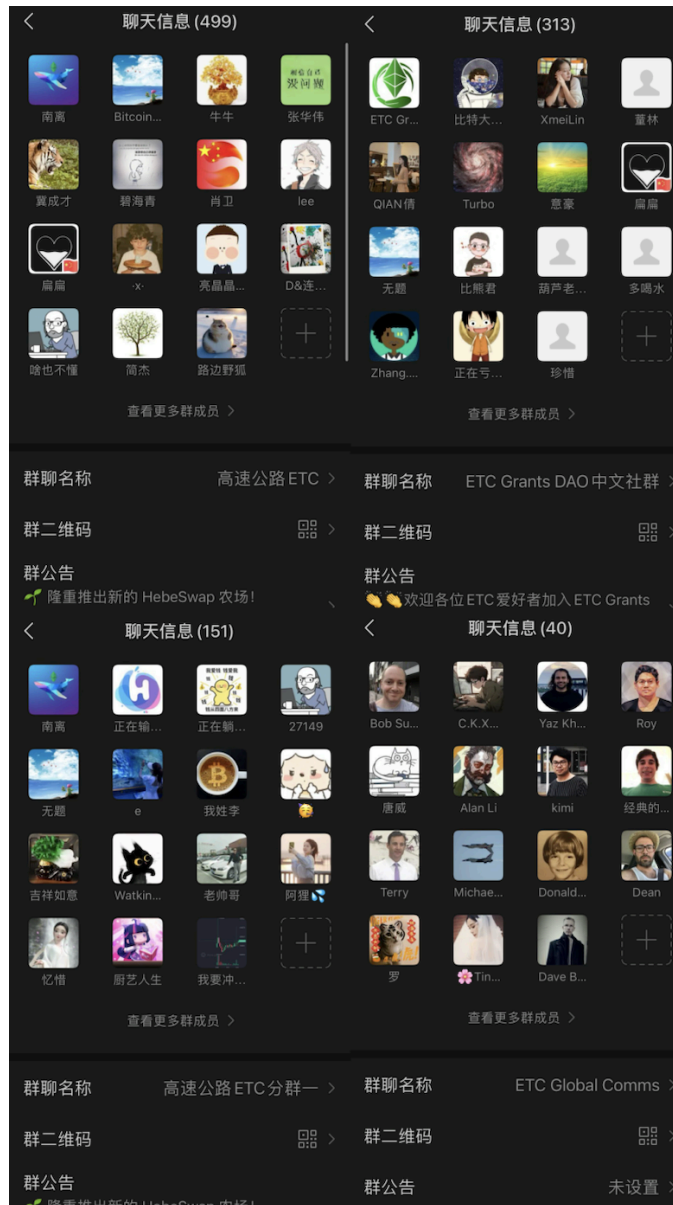
Organic

1,442

Sponsored

0

Wechat: Our robust presence on Wechat caters specifically to the Chinese-speaking community. Join us in active groups like ETC Grants DAO 中文社区 (Chinese Community), ETC Global Comms, and 高速公路ETC (Highway ETC).



Telegram: Engage in vibrant discussions about the Ethereum Classic ecosystem on our Telegram groups, including Ethereum Classic ETC and 以太经典中文社区 – ETC (Chinese Community).

Discord: Join interactive discussions on Discord through groups like ETC-Ethereum Classic and ETC Cooperative – Ethereum Classic.

Reddit: Participate in discussions on the Ethereum Classic subreddit, r/EthereumClassic, to share ideas, opinions, and stay updated on community discussions.

Instagram: Follow @etccooperative on Instagram for visual content and event highlights related to Ethereum Classic.

Our content focus for this quarter has revolved around Proof of Work Summit recap blogs, ETC project spotlights, regular blogs and videos. Our weekly blog posts provided insights on various

topics, keeping our audience engaged and informed (refer to the Editorial section for specific content).

We welcome your input on refining our messaging or exploring new avenues for engagement!

Transparency Reports

Throughout 2023 and 2024 the ETC Cooperative has been publishing reports on our activities quarterly.

- [Q1 2023 Transparency Report](#)
- [Q2 2023 Transparency Report](#)
- [Q3 2023 Transparency Report](#)
- [2023 Retrospective](#)

All of these reports and regulatory filings can be found in the [Filings page](#) on the ETC Cooperative website.

Financials

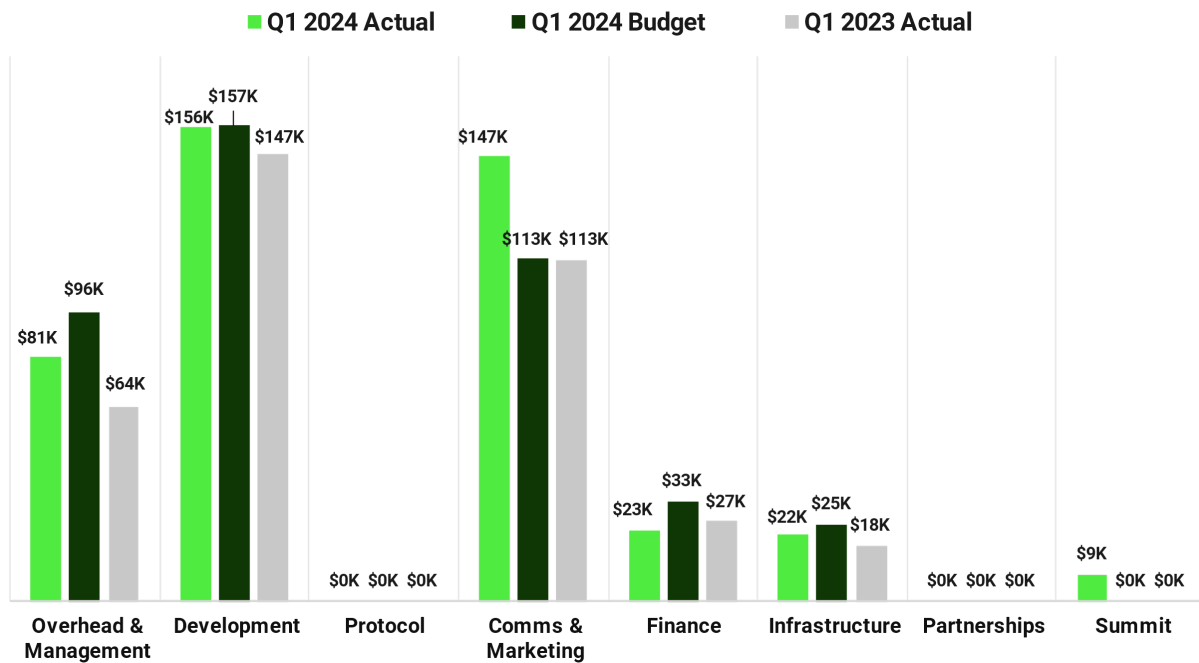
For the quarter ended March 31, 2024 ("Q1 2024")

While following general accounting principles, these figures and charts may not be in strict compliance with IFRS ("*International Financial Reporting Standards*") or FASB ("*Financial Accounting Standards Board*").

Q1 2024 Financial Results

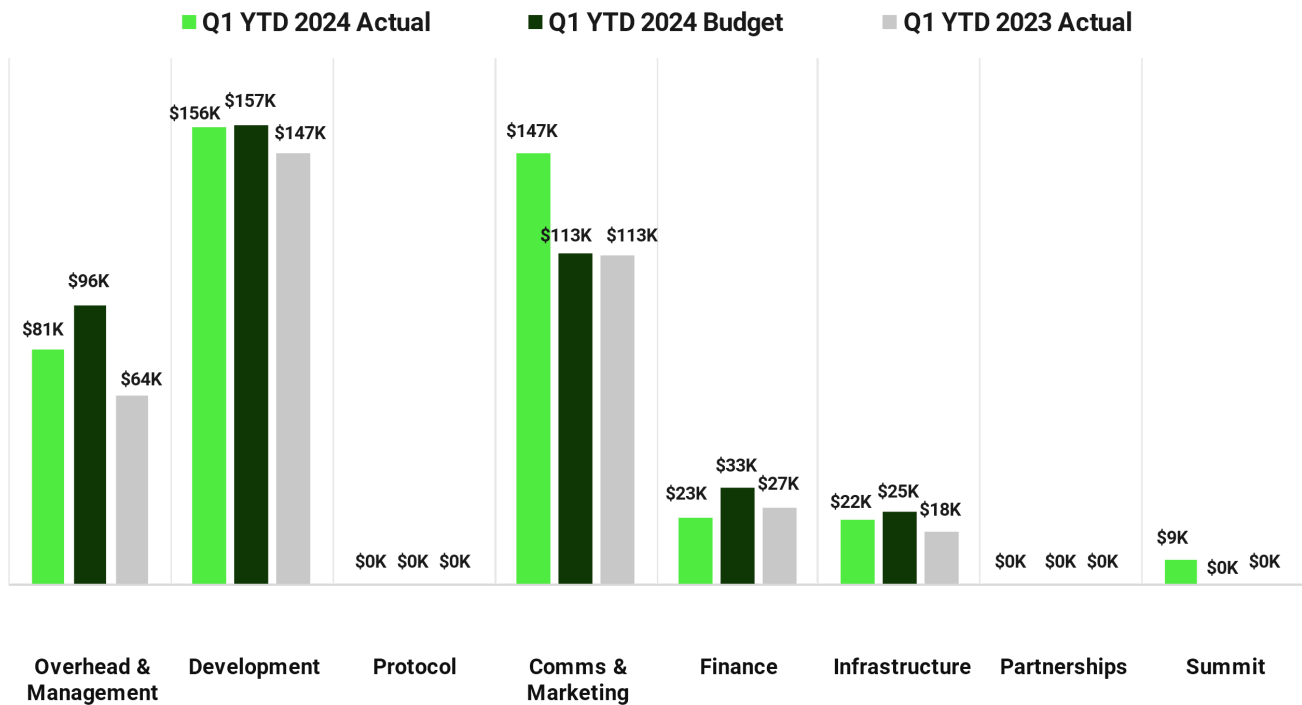
Expenditures in \$US

	Q1 2024 Actual	Q1 2024 Budget	Variance \$ Q1 2024 vs Q1 2024 Budget	Q1 2023 Actual	Variance \$ Q1 2024 vs Q1 2023
Overhead & Management	\$80,596	\$95,600	\$(15,004)	\$64,380	\$16,217
Development	\$156,303	\$157,000	\$(697)	\$147,446	\$8,858
Protocol	\$0	\$0	\$0	\$0	\$0
Comms & Marketing	\$147,155	\$113,135	\$34,020	\$112,533	\$34,622
Finance	\$23,149	\$33,075	\$(9,926)	\$26,561	\$(3,412)
Infrastructure	\$21,935	\$25,150	\$(3,215)	\$18,233	\$3,702
Partnerships	\$0	\$0	\$0	\$0	\$0
Summit	\$8,667	\$0	\$8,667	\$0	\$8,667
Total Expenditures	\$437,806	\$423,960	\$13,846	\$369,153	\$68,653
Non-cash Items	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$437,806	\$423,960	\$13,846	\$369,153	\$68,653



Expenditures in \$US

	Q1 YTD 2024 Actual	Q1 YTD 2024 Budget	Variance \$ Q1 YTD 2024 vs Q1 YTD 2024 Budget	Q1 YTD 2023 Actual	Variance \$ Q1 YTD 2024 vs Q1 YTD 2023
Overhead & Management	\$80,596	\$95,600	\$(15,004)	\$64,380	\$16,217
Development	\$156,303	\$157,000	\$(697)	\$147,446	\$8,858
Protocol	\$0	\$0	\$0	\$0	\$0
Comms & Marketing	\$147,155	\$113,135	\$34,020	\$112,533	\$34,622
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Non-cash Items	\$0	\$0	\$0	\$0	\$0
Total Operating Expenses	\$437,806	\$423,960	\$13,846	\$369,153	\$68,653



Overall, Q1 2024 actual costs were slightly ahead of budget and higher than Q1 2023, mainly due to some unbudgeted marketing costs that will not be continuing and slightly higher travel costs.

The total POW summit costs and income will be reported in Q4 2024.

The following is a breakdown of what is generally allocated to each category:

Overhead & Management

This category includes any compensation and payments for the Executive Director as well as all overhead, office, legal, and related expenses. It also includes any general costs that cannot be allocated to specific departments.

Development

This includes any compensation for the development team and any development-related costs.

Protocol

We did not allocate anything to this section for 2023 or 2024 as costs are contained within Development or Infrastructure categories.

Communications & Marketing

This includes salaries for the comms team and all advertising, promotional work, marketing, conference sponsorship, website costs, and all travel related expenses for the entire team.

Finance

This includes costs related to tax filings, tax and accounting professional consulting, accounting software, and finance consulting costs.

Infrastructure

This covers costs of hosted services which we provide to the ecosystem.

Partnerships

Covers any grants distributed from the ETC Coop.

Summit

This category covers any conference/summit put on by the ETC Coop. In 2024, this category will contain the costs for the POW Summit.

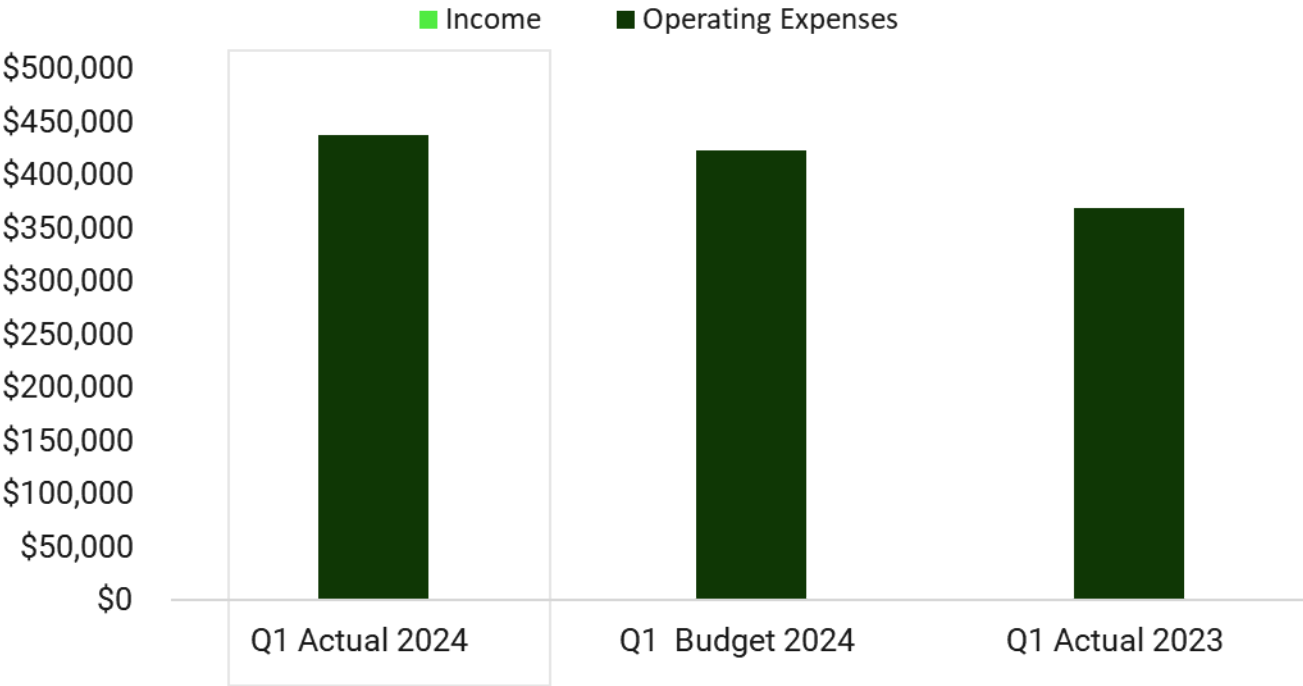
Non-Cash items

This consists of accounting items that are not considered cash-costs, such as gain/loss on foreign exchange, gain/loss on sale of cryptocurrencies, and direct write-off of prior year receivables.

Net Income/(Loss)

Net Income/(Loss) in \$US

	Q1 Actual 2024	Q1 Budget 2024	Q1 Actual 2023
Income	\$0	\$0	\$0
Operating Expenses	\$437,806	\$423,960	\$369,153
Net (Loss)/Income	\$(437,806)	\$(423,960)	\$(369,153)
Non-cash items	\$0	\$0	\$0
Adjusted Net Income	\$(437,806)	\$(423,960)	\$(369,153)



Note that the net income/(loss) and adjusted net income/(loss) does not include the unrealized gain/loss on the re-evaluation of ETC at market rates. See description of non-cash items above.

Income

Historically, the ETC Cooperative earned income from the arrangement with Grayscale LLC as well as donations and sponsorships. Under the Grayscale arrangement, 1/3 of fees collected by Grayscale, related to their Grayscale Ethereum Classic Trust, were contributed to the Cooperative. Sponsorships related to any conferences held are either included in income, if they are general purpose, or offset to expenses, if they are for a specific event/activity. In 2024, we are budgeting for sponsorship for the POW Summit, however this will only work to offset expenses and it is unlikely that it will generate any substantial revenue for the Coop.

March 2022 was the last month in which the ETC Cooperative earned fees from Grayscale as the 2-year agreement came to an end. The ETC Coop started 2024 with \$2.2M USD and 65,878 ETC Tokens which should provide us with approximately 2 years of runway at current ETC prices. At the end of F2022 and into early 2023 the ETC Cooperative invested some of its cash reserves into ETC, to extend the runway. Without the ETC tokens, the cash runway would only last for approximately 1 year.

As of March 31, 2024, the ETC Coop had 65,878 ETC tokens in its custody account. The market value at March 31, 2024 was \$2,260,278.

The ETC Cooperative will not be sustainable in the future, without new sponsors or a significant increase in the market value of the ETC tokens held.

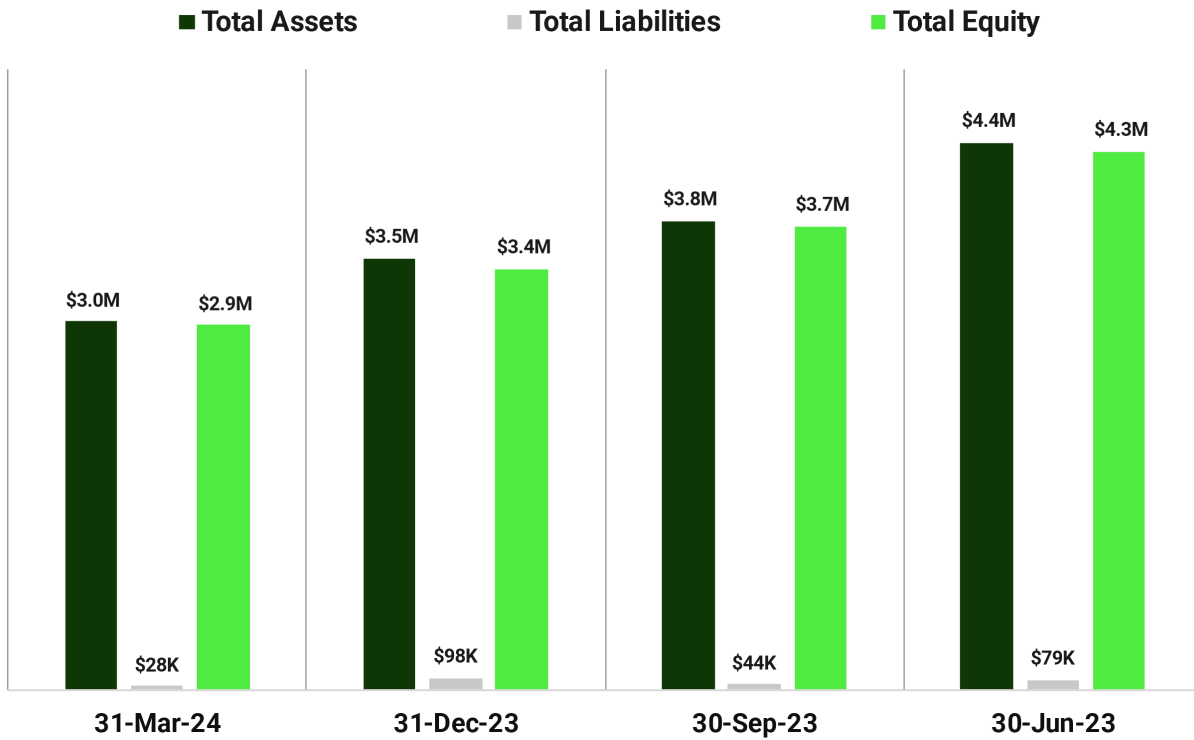
Unrealized (Loss)/Gain on ETC

These figures represent the difference between the book value of ETC, included in the financial information, and the market value as of a certain date. The book value is the value or exchange rate at which the ETC was purchased and recorded in the financial records, in US dollars. This value will remain in the books until the ETC is sold. However, it over or understates the actual value of the ETC held at a certain point in time and thus the liquidity of the ETC Cooperative. To present a more accurate picture of the unrealized gain or loss is presented, which shows what would have been reported if the ETC held had been sold. This will change each period to reflect the current rate at the end of the reporting period (i.e., March 31, 2024, for Q1 2024).

Financial Position

Financial Positions in \$US

	31-Mar-24	31-Dec-23	30-Sep-23	30-Jun-23
Assets				
Cash & Cash Equivalents	\$1,545,896	\$2,189,983	\$2,584,282	\$3,221,345
ETC (at book value) ¹	\$1,202,404	\$1,202,404	\$1,076,998	\$1,076,998
Other Crypto (at book value)	\$20,000	\$20,000	\$20,000	
Due from Grayscale	\$(0)	\$(0)	\$(0)	\$(0)
Prepaid Expenses & Deposits	\$196,009	\$59,179	\$89,202	\$106,825
Total Assets	\$2,964,309	\$3,471,566	\$3,770,482	\$4,405,168
Liabilities				
Accounts Payable & Accrued Liabilities	\$28,395	\$98,143	\$43,857	\$78,766
Due to Grayscale	\$0	\$0	\$0	\$0
Total Liabilities	\$28,395	\$98,143	\$43,857	\$78,766
Equity				
Retained Earnings	\$3,373,719	\$5,064,439	\$5,067,297	\$5,067,297
Net Income/(Loss) for the year	\$(437,806)	\$(1,681,060)	\$(1,340,672)	\$(740,895)
Total Equity	\$2,935,913	\$3,383,379	\$3,726,624	\$4,326,402
Total Liabilities & Equity	\$2,964,309	\$3,481,522	\$3,770,482	\$4,405,168
ETC at Market Value ¹	\$2,260,279	\$1,443,390	\$995,296	\$1,274,976
Liquid assets ²	3,806,175	3,633,373	3,579,578	4,496,321



Assets

The assets consist of cash, ETC tokens, and prepayments. The increase in prepayments is due to timing differences and the difference in cash is due to Q1 2024 expenditures.

Liabilities & Equity

Accounts payable and accrued liabilities were predominantly composed of accrued accounting expenses and consulting fees.

In Q1 2024, the net loss was slightly higher than Q1 2023 due to slightly increased consulting fees and staffing costs.



ETC Cooperative