



ETC Cooperative

2023

Retrospective

Mar 11th, 2024

ETC Cooperative

2023 Retrospective

Table of Contents

Background	4
What is Ethereum Classic (ETC)?	4
What is the ETC Cooperative?.....	4
Overview	5
Continuing Development of Core-Geth.....	5
Deactivating MESS.....	6
Rivet Endpoints	6
Catacomb Wallet.....	7
POW Summit.....	7
Grants Program.....	8
New Website and Other Marketing	8
Development and Infrastructure	9
Continuing development and maintenance of Core-Geth	9
Strategic shift in client support and resource allocation - Dropping of Besu support.....	9
Enhancing ETC network transparency through Blockscout support	11
Streamlining ETC node operations with DAppNode packages.....	11
Decommissioning the Ethereum Classic Kotti (PoA) testnet	11
Deactivation of MESS in Core-Geth	12
Client’s support and experimentation.....	12
Rivet partnership and handing over of our RPC endpoints	13
Enhancing User Experience with the Catacomb ETC Wallet upgrade	13
Expanding ETC data analytics with Google BigQuery integration.....	13
Continuing our efforts for the inclusion of EVM Object Format (EOF) into Ethereum.....	14
Improving infrastructure monitoring and automating operations	14
New Hard Fork status page and enhanced node monitoring (etcnodes.org).....	14
Comms and Marketing	15
Marketing	15
Q1 Projects	15
Q2 Projects	15
Q3 Projects	16
Q4 Projects	16
1. Processed POW Summit Media for Use in Our Community, on Our Website, and on Social Media	16
2. Migrated and Upgraded Newsletter.....	19
3. Continued Improving Our Website	19

4. Created Social Media Presence for ETC Cooperative and POW Summit.....	20
Editorial.....	20
Posts for 2023	21
Videos for 2023	21
ETC Cooperative Posts for 2023	22
X Tweets For 2023.....	23
X Spaces Show: ETC Weekly Review	24
ETC Courses.....	24
Social Media.....	25
ETC Cooperative and POW Summit on X	25
Discord Presence	26
Telegram Communities	26
Reddit Engagement.....	26
Wechat Communities	26
Social Media Highlights.....	26
Higher-Level Social Media Strategies	27
Transparency Reports	27
Financials	28
For the year ended December 31, 2023 (“F2023”)	28
Fiscal 2023 Financial Results.....	28
The following is a breakdown of what is generally allocated to each category:	29
Overhead & Management	29
Development	29
Communications & Marketing.....	29
Finance	29
Infrastructure.....	29
Partnerships	29
Summit	29
Non-Cash items.....	30
2023 Expenditures	30
Net Income/(Loss).....	31
Income.....	32
Unrealized (Loss)/Gain on ETC.....	32
Financial Position.....	33
Assets	34
Liabilities & Equity	34

Background

What is Ethereum Classic (ETC)?

Ethereum Classic (ETC) is a peer-to-peer payment platform and a platform for decentralized applications. ETC is Ethereum technology with a Bitcoin philosophy.



Like Bitcoin, ETC:

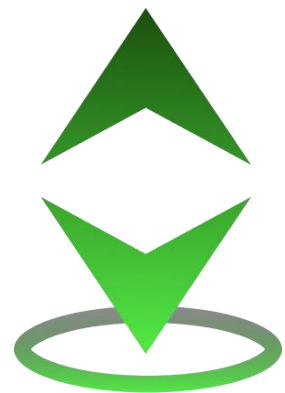
- Is digitally scarce, with a fixed supply monetary policy.
- Uses a Proof of Work consensus algorithm
- Values censorship resistance and trust minimization.
- Values security and safety over throughput.
- Protocol aims for multi-decade stability.
- Is [socially scalable](#) within the ecosystem.
- Grassroots movement with no ICO or premine.

Unlike Bitcoin, ETC:

- Has [rich statefulness](#).
- Has a deterministic [turing machine](#) bounded by gas (the EVM).

What is the ETC Cooperative?

The Ethereum Classic Cooperative Inc. (“ETC Coop”) is a non-profit legal entity that has held 501(c)(3) public charity status since 2018. Donations to ETC Coop are tax-deductible under IRC Section 170 for US taxpayers, both individual and corporate. Enterprises investing in infrastructure or other “public goods” within the ETC ecosystem can do so in a more tax-efficient manner by donating to the ETC Coop rather than investing directly.



The mission of the ETC Coop is to steward the development of the Ethereum Classic protocol and to support the growth of a mature ecosystem around that protocol. There are three pillars to this mission:

- **Accelerate adoption** of ETC technology by individuals and enterprises through effective branding, marketing, and education.
- **Foster collaboration** between ecosystem participants including developers, miners, investors, enterprises, and end-users.
- **Mature Governance and Transparency** – to operate under an efficient and transparent governance framework, including use of funds.

Overview

The year 2023 saw the continued development and updates of the ETC Core Geth software client, the deactivation of MESS as part of the Spiral hard fork (which occurred in 2024), important infrastructure actions such as the migration to the Rivet endpoints and the upgrade of the Catacomb multisignature wallet, the first conference of the POW Summit, the successful launch of the ETC Grants DAO Program, and the continued work in marketing and communications, which included the launching of the new ETC Cooperative website.

Continuing Development of Core-Geth



One of the most important projects by the ETC Cooperative is the maintenance of the Ethereum Classic flagship software client, Core Geth. Core Geth is used by more than 99% of the network's nodes. In 2023, the core developer team supported by the Coop released 8 updates of Core Geth, including 3 critical security patches.

Diego López León redirected his time from Besu to Core-Geth and the core dev team also supported the Blockscout instance of ETC.

The team decommissioned the Kotti testnet, and has maintained the packages of the DappNode hardware node product, which include the ETC mainnet and the Mordor testnet.

Deactivating MESS

Another important work in the year was the analysis and planning for the [Spiral hard fork](#) which included the deactivation of the Modified Exponential Subjective Scoring (MESS) feature that protected the network. The hard fork was scheduled for early 2024.



The technical details that explain the upgrade and the MESS deactivation may be found [here](#) and [here](#).

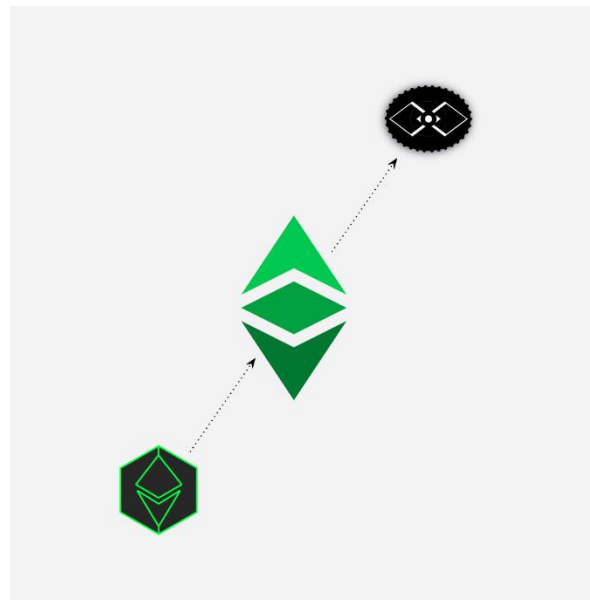
Rivet Endpoints

In the first half of 2023, the ETC Cooperative migrated the ETC endpoints service from Ethercluster to a third party infrastructure provider called Rivet.

The [announcement](#) was made in January of 2023 to give time to the ecosystem to change.

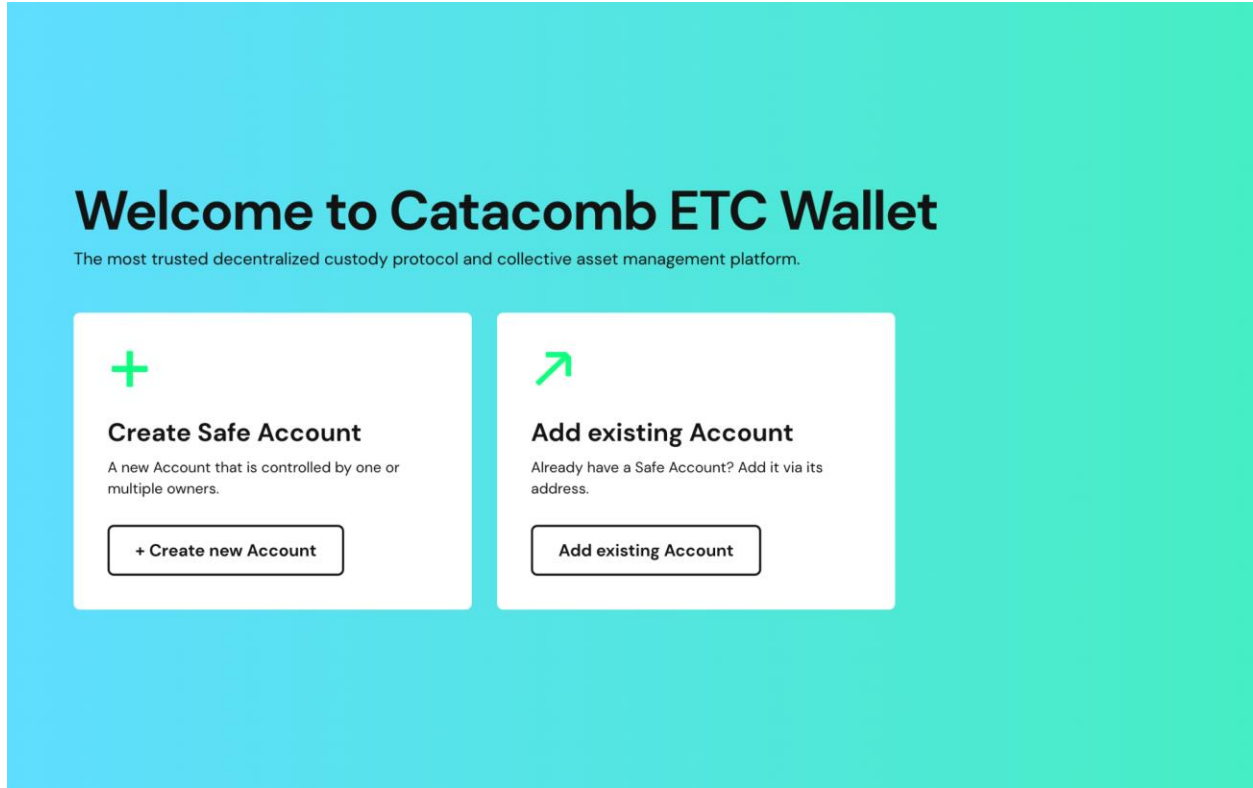
The legacy Ethercluster endpoint URLs were announced to be discontinued by July 1st of 2023, but there was a tolerance period given to those who still hadn't made the change.

All in all, the move was smooth and there were very few reported lack of connection cases.



Catacomb Wallet

In June of 2023, the “Ethereum Classic Safe Multisignature Wallet” was upgraded and redesigned and renamed to “Catacomb Wallet”.



To promote the changes our editorial team produced a [post and video](#) to explain the new name change and the upgrades.

POW Summit

In September of 2023, the ETC Cooperative joined forces with the Litecoin Foundation to produce the POW Summit which was a big success.

Our speakers and guests discussed Proof of Work and pushed back against the misleading mainstream narratives around PoW and focused on the fundamentals of this revolutionary freedom technology.



Grants Program

After a donation of \$10,000,000 by BITMAIN and a contribution of \$250,000 by the ETC Cooperative to the Ethereum Classic Grant DAO Program, the first round of winners was selected and announced in 2023.

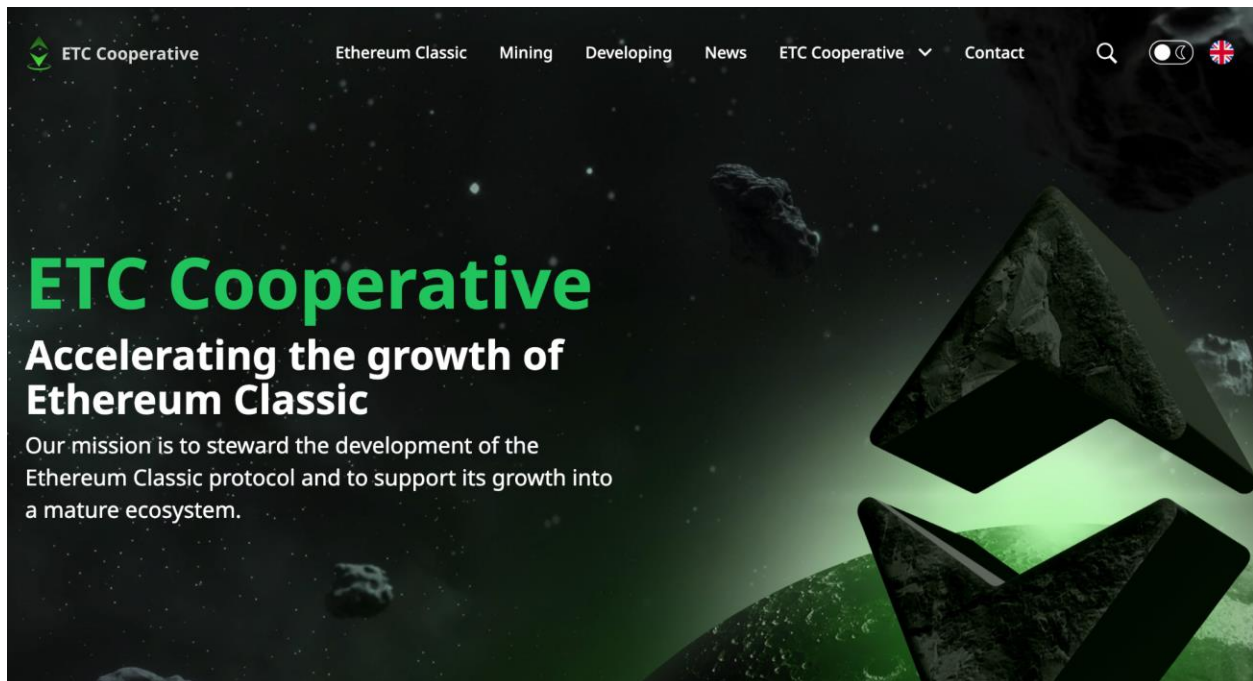
After receiving many proposals and much analysis by the program's committee, which included proposal evaluations, technical reviews, and due diligence, the grantees were selected and received nearly \$700K USD in grants payable in ETC ranging from \$3,800 for community initiatives, to more than \$50,000 for premium grants.

Through the rest of the year, the ETC Cooperative's communications team followed and reported on the progress of the projects.



New Website and Other Marketing

The communications team accomplished the goal of revamping the ETC Cooperative's website, which was redesigned to make it more modern looking, with beautiful and relevant imagery, as well as giving it an easy to navigate format for users to find from the cooperative's official documents to all the blog posts and videos.



The communications team reports below the performance and work done with regard to marketing, editorial, and social media promotions.

Development and Infrastructure

Continuing development and maintenance of Core-Geth

In 2023, the ETC Cooperative's commitment to Core-Geth's robustness was evidenced by the release of 8 updates, including 3 critical security patches.

Our development efforts were amplified by integrating upstream improvements and introducing new features specific to Core-Geth. Diego joined his efforts, by redirecting his time from Besu to Core-Geth.

A highlight of our proactive security measures was our response to vulnerabilities disclosed by ETH Zurich researchers. Although initial attempts to replicate the reported vulnerabilities were unsuccessful, the theoretical risk was deemed substantial enough to warrant immediate action. We fortified Core-Geth with patches in releases 1.12.11 and 1.12.12, addressing the PRNG and Ghost-128 issues, respectively, and communicated these updates through a detailed [blog post](#).

Furthermore, an inadvertent discovery by Isaac Ardis, one of our team members, during the development of a node crawler, led to identifying and rectifying an unhandled edge case from a previous security patch in 2020. This vulnerability could have potentially causes a DoS scenario for miners by exploiting rapid restarts. The resolution was encapsulated in Core-Geth 1.12.17, while we also provided practical guidelines for miners to prevent interruptions in their operations. This incident underscores our diligent and continuous scrutiny over Core-Geth's security, ensuring its resilience against both known and unforeseen threats. Our swift and transparent handling of these issues reflects the ETC Cooperative's deep-seated dedication to maintaining the integrity and stability of the network for all users.

Strategic shift in client support and resource allocation - Dropping of Besu support

In 2023, the ETC Cooperative made a significant strategic decision by transitioning its efforts from Hyperledger Besu to Core-Geth, a move aligned with the usage trends within the ETC network. Recognizing that only a marginal portion (approximately 1%) of the network's clients utilized Hyperledger Besu, this pivot allowed for a more efficient allocation of resources. Diego, an integral member of our team who previously dedicated his expertise to Besu, has now refocused his efforts on Core-Geth, joining forces with Chris and Isaac to enhance its development. While the team continues to ensure ETC consensus compatibility for Hyperledger Besu, primarily for cross-client testing purposes, our primary recommendation for ETC end-users has shifted away from Hyperledger Besu. This strategic realignment underscores our commitment to optimizing resources and focusing on technologies that best serve our users' needs and the broader network's efficiency.

Enhancing ETC network transparency through Blockscout support

Throughout 2023, the ETC Cooperative has reinforced its dedication to network transparency and user serviceability by upholding its commitment to Blockscout, the leading ETC block explorer. Our technical team has adeptly managed the Blockscout infrastructure for both the ETC Mainnet and the Mordor testnet. In our quest for continuous improvement, we adopted Ansible development scripts, facilitating a code-as-infrastructure approach that ensures a reliable and well-documented deployment of the service backends.

In a strategic collaboration later in the year, we embraced the expertise of the Blockscout team, who, through the ETC Grants program, proposed an upgrade to the Blockscout versions for our Mainnet and testnet instances. This partnership evolved to a service model where Blockscout manages the operations, while the ETC Cooperative supports it financially. This shift not only streamlines the management process but also guarantees the sustainability and advancement of these essential exploratory tools for the ETC community.

The new versions of blockscout can be seen at:

- <https://etc.blockscout.com>

- <https://etc-mordor.blockscout.com>

Streamlining ETC node operations with DAppNode packages

In the first quarter of 2023, we released official DAppNode packages for both the ETC mainnet and Mordor testnet, reaffirming our commitment to accessibility and developer engagement. DAppNode, renowned for its user-friendly interface that eases the operation of blockchain nodes, has been leveraged to enhance interaction with the Ethereum Classic networks. By launching two new DAppNode packages, we've simplified the process for both developers and users to run Ethereum Classic mainnet and Mordor testnet nodes, thereby facilitating seamless participation and contribution within the ETC ecosystem. The packages, supporting both the [Classic](#) chain and [Mordor testnet](#), integrate with Core-Geth client, ensuring a comprehensive ETC node operation experience. Our technical team remains vigilant, providing timely updates to these packages, ensuring they remain robust and in step with the latest network developments.

Decommissioning the Ethereum Classic Kotti (PoA) testnet

The ETC Cooperative has conscientiously completed the decommissioning of the Kotti (Proof of Authority) testnet as part of our strategic initiative to streamline resources and focus on areas of greater impact within the Ethereum Classic ecosystem. This decision followed an in-depth analysis of the testnet's usage and community adoption, leading to the conclusion that the resources dedicated to Kotti could be better utilized elsewhere. While the Cooperative has stepped back from the Kotti testnet, we have encouraged and opened the path for other community members to take the helm if they choose to do so. In alignment with our commitment to transparency and user support, our communications team has meticulously orchestrated the deprecation announcement across multiple channels, ensuring our users were well-informed of the timeline and prepared for the transition. This move allows us to enhance our support for the mainnet and the Mordor testnet, thereby reinforcing our commitment to providing robust and focused services to the ETC community.

Deactivation of MESS in Core-Geth

The ETC Cooperative successfully implemented the deactivation of the "Modified Exponential Subjective Scoring" (MESS) from the Core-Geth client. This strategic update will be introduced at the same time with the Spiral hard fork (approx. 31st of January 2024) and is embedded into the v1.12.17 release of Core-Geth, marking a pivotal shift towards optimizing the network's security posture. The decision, encapsulated by [ECBP-1110: Deactivate MESS](#), was informed by a thorough examination of the network's increased hash rate and a reevaluation of the necessity of MESS in a landscape where ETC assumes a more dominant role within its consensus algorithm peer set. Despite the nuanced considerations of hash rate comparisons and the potential for latent hash power, the ETC Cooperative concluded that the operational costs of maintaining MESS no longer aligned with the benefits, especially given ETC's strengthened resilience against 51% attacks. This proactive approach not only enhances the chain's efficiency but also underscores the Cooperative's adaptability and commitment to network integrity.

Client's support and experimentation

In an ongoing commitment to client diversity and network resilience, the ETC Cooperative has continued to nurture a robust ecosystem through adding experimental support in alternative clients. The [etc-lite-patch](#) for Ethereum Foundation's Geth and the [devel+classic](#) patch for Ledgerwatch's Erigon represent two key initiatives that emphasize minimalistic design and streamlined operations.

The `etc-lite-patch`` applied to Ethereum Foundation's `Geth`` has been developed with considered contrast to some of Core-Geth's most fundamental design decisions (Core-Geth being also a Geth progeny). Where Core-Geth ambitiously rearchitects widespread configuration and API data types and accessors in its effort to align and express specification in code, the `etc-lite-patch`` prefers instead a minimal-touch implementation intended to trivialize recurrent merges with upstream, a non-trivial maintenance task at Core-Geth.

At Ledgerwatch's Erigon, a `devel+classic`` patch has been developed based on the latest (bleeding edge) of Erigon's main development and release branch, introducing support for `$ erigon --classic``. Compared to Geth, Erigon makes drastic changes to client footprint, sync protocol(s), RPC API systems, and data management. While the client describes an intention toward a technology-driven "efficiency frontier," the market has yet to validate the effort beyond a small minority share (< 10%) of the ETH network.

Furthermore, the integration of ETC support in Rivet's PluGeth clients, funded by the ETC Grants DAO, has expanded the of a diverse client base. This strategic expansion not only enhances cross-client testing capabilities but also ensures a comparative implementation landscape, fostering better understanding and innovation.

With these developments, the Cooperative continues to uphold its promise for a resilient and efficient network, even as Hyperledger Besu transitions to a less central role in the ecosystem.

Rivet partnership and handing over of our RPC endpoints

The ETC Cooperative has embarked on a strategic transition to enhance service quality for its users by handing over RPC endpoint management to Rivet. This pivotal change, driven by the need to leverage specialized infrastructure and support, aims to bolster the Ethereum Classic network's robustness. Rivet's proven expertise in blockchain APIs, coupled with their commitment to enterprise-grade uptime and customer service, aligns with the Cooperative's mission to foster a thriving ETC ecosystem through core development, infrastructure support, and marketing communications. As communicated through our [blog post](#), the migration from Ethercluster to Rivet's endpoints was done on July 1st, 2023, ensuring a seamless shift to more reliable and scalable infrastructure services. The Cooperative will continue to finance the free API and public endpoint costs via a contractor agreement with Rivet, reaffirming our dedication to providing uninterrupted and dedicated operational support to the ETC community. This transition reflects our ongoing commitment to building a resilient future for the ETC network, empowering developers and users with top-tier technological resources and support.

Enhancing User Experience with the Catacomb ETC Wallet upgrade

In a continued effort to provide secure and efficient digital asset management, the ETC Cooperative successfully upgraded the multisig wallet (Safe) to its new and improved frontend, now rebranded as [Catacomb ETC Wallet](#), in the third quarter of the year. This upgrade is a testament to our commitment to user-centric development, with the new interface offering a more intuitive navigation and enriched functionality, thus significantly enhancing the overall user experience. By transitioning to the web-core frontend, we not only modernized the wallet's aesthetics but also its utility, ensuring that our users benefit from the latest advancements in wallet technology. The rebranding to Catacomb ETC Wallet further aligns with our strategy to distinguish the wallet within the multi-signature security space, eliminating any potential confusion and reaffirming its unique value proposition to the Ethereum Classic community.

Expanding ETC data analytics with Google BigQuery integration

In the final quarter of the year, the ETC Cooperative has made substantial progress in integrating Ethereum Classic blockchain data with Google BigQuery, leveraging Ethereum Classic ETL tools for seamless extraction, transformation, and loading of data. This integration represents a strategic step forward in making complex data analysis more accessible and in fostering the development of data-driven applications within the Ethereum Classic community. The dataset, currently in the final testing phase, is set to be published imminently, marking a significant milestone in providing open and comprehensive data analytics resources. By reviving and enhancing the ETC data presence on Google BigQuery, which had been inactive for some time, we are reaffirming our commitment to transparency and utility for our users, enabling them to derive meaningful insights and create value-added applications with ease. This initiative underscores the Cooperative's dedication to empowering the community with the tools necessary to understand the network deeply and respond effectively in any situation.

Continuing our efforts for the inclusion of EVM Object Format (EOF) into Ethereum

Despite a seemingly warm welcome, Ethereum's pursuit of the [EOF standard](#) has stalled in 2023. Our team will continue to advocate and contribute to the development of the proposal, but ETC adoption will be pending ETH's decision.

Improving infrastructure monitoring and automating operations

The ETC Cooperative has advanced its operational infrastructure by enhancing chain and network monitoring capabilities, ensuring high availability and reliability across both main and test networks. Through the expansion of Ansible scripts, team members can now swiftly deploy and manage nodes, bolstering network resilience and agility. Each node benefits from robust security measures, including SSL encryption via Nginx and restricted access. For comprehensive oversight time series-based chain metrics continue to be collected and persisted (2 week TTL). In addition to ad hoc analyses, these metrics are used for internal monitoring and alerting services (via Alertmanager and Pagerduty), flagging and notifying alertable conditions like disproportionate hashrate distribution, chain reorg magnitudes, MESS vs. no-MESS agreement, etc. All our nodes are declaring their status on the netstats dashboard. In preparation for new releases of Core-Geth, our automated systems conduct thorough chain sync testing, employing both snap and full sync methods on mainnet and the Mordor testnet. This meticulous approach to network management not only underpins the stability of the ETC ecosystem but also exemplifies our dedication to continuous improvement and preemptive problem-solving.

New Hard Fork status page and enhanced node monitoring (etcnodes.org)

As part of our ongoing commitment to transparency and community engagement, the ETC Cooperative has introduced a new hard fork status page on etcnodes.org. This initiative is supported by a newly developed API, tailored to meet the informational needs of the page. Through more research on how to have better visibility of our network, we can now see more than 4,000 online peers, a significant leap that offers a more comprehensive overview of the network's health and activity. The enhancements are not just surface-level; our team is also diligently developing a node crawler, which, upon completion, will provide deeper insights and analytics about the ETC network, as well as investigating on providing historical data of the network. These advancements reflect our proactive approach to network communication, ensuring the ETC community is well-informed and can easily access critical network status updates, especially during pivotal moments such as hard forks.

Comms and Marketing

In 2023 we set our goals to increase the ETC hashrate and to increase our user base.

The hashrate on January 1st of 2023 was 122 TH/s and by the end of December of 2023 it stood at 141 TH/s.

In terms of user base, we can report that an increased number of dapps have deployed on ETC; the total value locked increased from below \$500,000 in 2022 to more than \$1,000,000 by the end of 2023; transactions per day were stable between 30,000 to 60,000 per day, but with a spike above 1,000,000 in November for a few days due to the launch of the [ETCInscribe](#) dapp by HebeBlock; and traffic to the ETC community website duplicated from 14,000 unique users in 2022 to more than 28,000 unique users by the end of 2023.

In terms of node count, ETC nodes increased to more than 4,000 by the end of 2023. This was primarily because of a hardware node product that was launched in 2023 called [ETCMC](#) which offers the ETCPOW token as a reward for running a node. Although the exponential growth in these new participants may be unsustainable, some share of the ETCMC nodes may continue in the medium to long term.

Overall, the marketing and communications strategy for the ETC Cooperative in 2023 was geared towards strengthening ETC's brand, increasing awareness about the benefits of ETC, and fostering a vibrant and engaged community around the platform.

Next year's plans are outlined in the 2024 Goals document, but below we will summarize the activity of the marketing and communications team for 2023.

Marketing

Q1 Projects

A Summary of the Q1 projects. They included:

1. The Grants DAO Project
2. The ETC Cooperative Rebrand
3. The 2022 Report

Q2 Projects

A Summary of the Q2 projects. They included:

1. Implementation of the New ETC Cooperative brand
2. Launch/Build of the ETC Grants DAO project
3. Building of the new ETC Cooperative Website
4. Launch The POW Summit Conference in Prague

Q3 Projects

A Summary of the Q3 projects. They included:

1. Maintained & updated the ETC Grants DAO project
2. Maintained & updated the ETC Cooperative Website
3. Maintained & updated the Summit Conference Website
4. Executed Campaign for POW Summit
5. Executed Campaign for ETC Grants DAO

Q4 Projects

In the fourth quarter of 2023, the comms team was busy processing the content created by the POW conference, creating our own content, and much more:

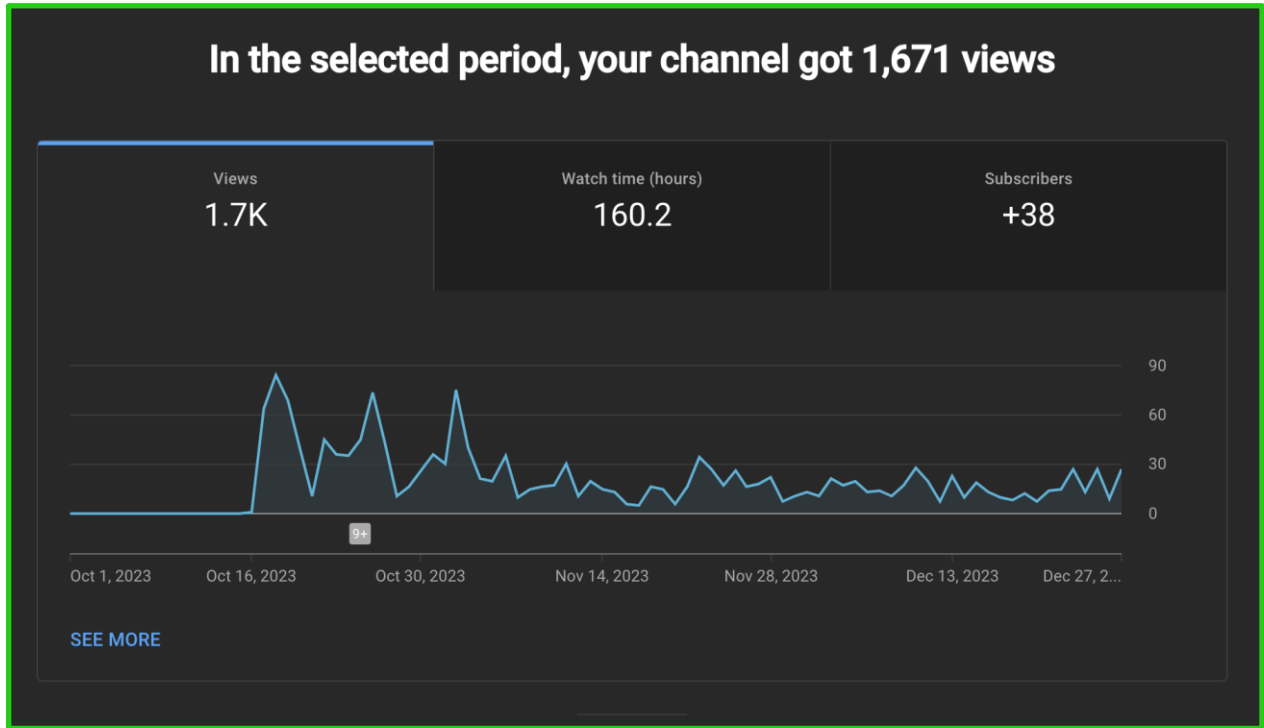
1. Processed hundreds of photos and dozens of videos from the POW Summit for use in our community, on our website, and on social media
2. Migrated and upgraded the newsletter platform and community experience on Mailerlite.
3. Continued improving and updating our website platform
4. Created Social media presence (YouTube, Google, Instagram, and Facebook) for ETC Cooperative and POW Summit

1. Processed POW Summit Media for Use in Our Community, on Our Website, and on Social Media

One of the great successes of the POW Summit was the wealth of excellent audio and visual resources created by the outstanding speakers and the fantastic A/V team at the venue in Prague. We had two full days of video along with three days' worth of photos to work with. The videos will be edited, put into blog posts with the photos, and shared on the POW Summit and ETC Cooperative social media channels.



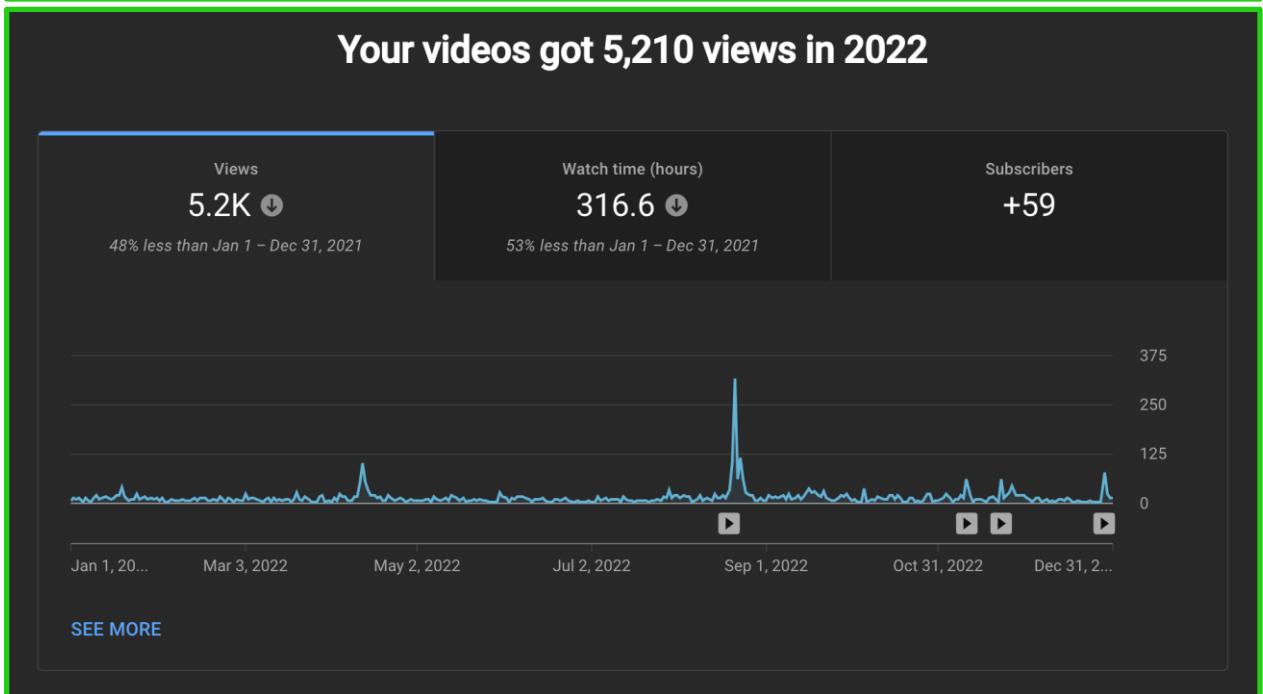
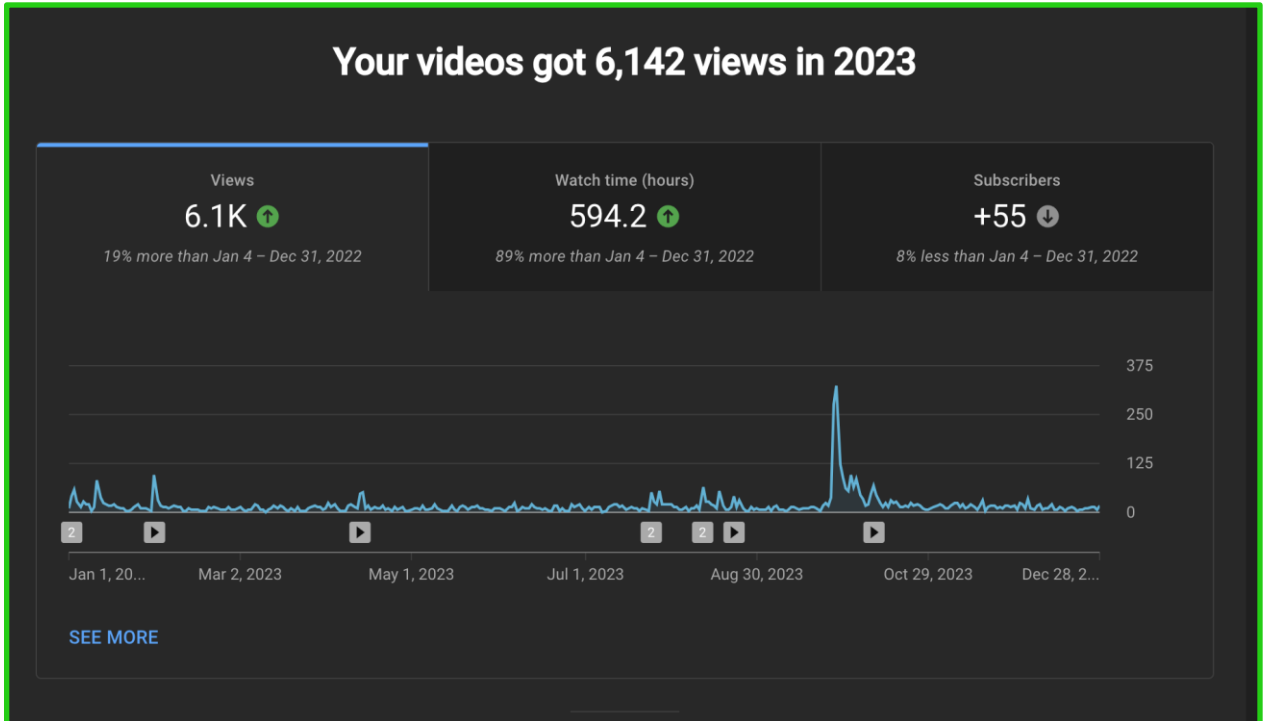
This video content was hosted on our POW Summit YouTube channel. Since October 1st our channel has had 1671 views, 160 hours of watch-time, and gained 38 subscribers.



Our most watched video was the POW keynote from Charlie Lee who had **2,350** impressions, **312** views, and a total watch time of **47** hours.

Content	Views ↓	Watch time (hours)	Subscribers	Average view duration	Impressions	Impressions click-through rate
Total	1,684	161.1	23	5:44	17,819	4.7%
024 Charlie Lee - Fireside Chat with Charlie Lee - POW ...	312 18.5%	46.7 29.0%	6 26.1%	8:59	2,350	9.9%
004 Amir Taaki - DarkFi: Anonymous Smart Contracts ...	139 8.3%	14.2 8.8%	0 0.0%	6:08	484	14.5%
014 Dr Maxim Orlovsky - Prime: New Layer 1 for Bitcoi...	106 6.3%	14.8 9.2%	5 21.7%	8:21	354	6.5%
021 John D'Agostino & Jaime Leverton - Fireside chat ...	89 5.3%	8.4 5.2%	0 0.0%	5:39	228	3.5%
023 Alana Mediavilla - First public screening of: Strand...	63 3.7%	1.1 0.7%	2 8.7%	1:02	223	9.0%
028 Rachel Rose O'Leary - Privacy Memes - POW Sum...	60 3.6%	4.8 3.0%	1 4.4%	4:50	211	2.8%
036 Amber Scott - How Bitcoin's POW was a Regulator...	52 3.1%	3.8 2.4%	1 4.4%	4:24	128	5.5%
015 Ryan Condron - The World's First Super Commodit...	46 2.7%	4.4 2.8%	0 0.0%	5:48	227	3.1%
007 Mining Panel 1 - J. Leverton, T. Kulyk, B. Gagnon, R...	42 2.5%	1.7 1.1%	1 4.4%	2:25	185	8.1%
000 MC - Exiled Surfer (Michael Parenti) - Intro - POW S...	40 2.4%	0.7 0.4%	1 4.4%	0:59	175	4.0%

Our ETC Cooperative YouTube Channel has also increased views, watch time, and subscribers in 2023.



2. Migrated and Upgraded Newsletter

We have migrated our mailing list into the new Mailerlite and are busy integrating it into 2024's marketing initiatives. We are striving to create a more personal touch and a more customizable experience, along with website integration and more automation.

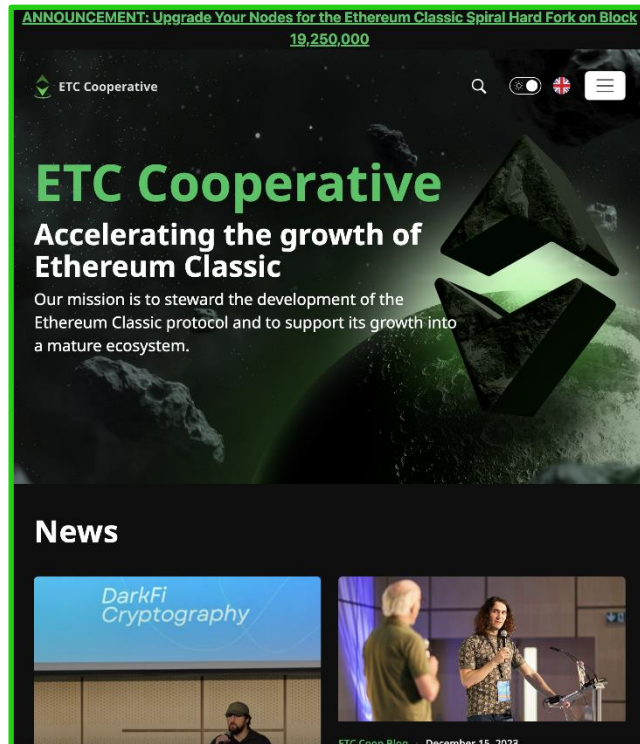


MC Michael Parenti Opens up the Inaugural POW Summit in Prague 2023



MC - Exiled Surfer (Michael Parenti)

Michael Parenti is currently a cryptorealist & ecosystem integrator at the Parallelni Polis. He is a communications specialist with backgrounds in journalism, advertising, TV production & online media, and he is known for his political art. Michael co-founded Bitcoiners Without Borders, whose clients have included the Bitcoin Foundation Utopia.

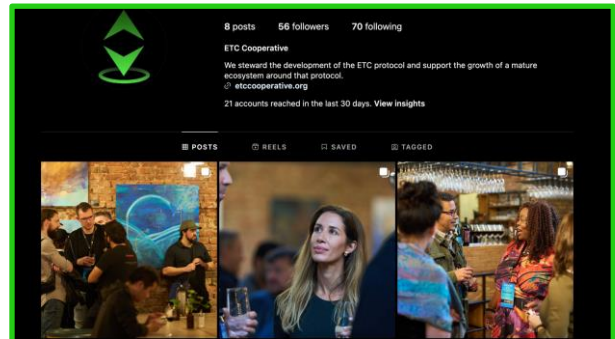
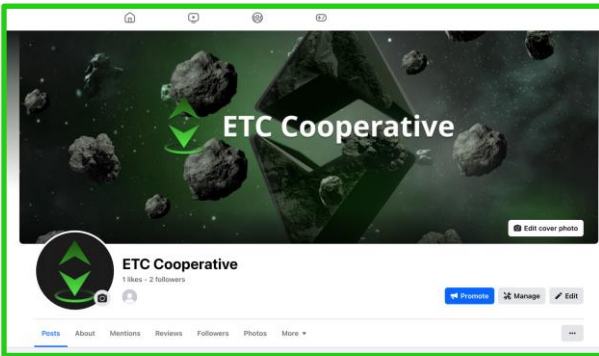
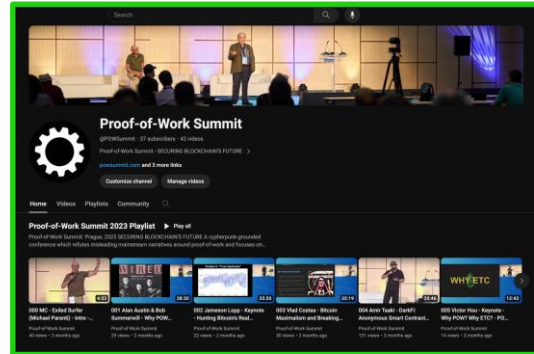
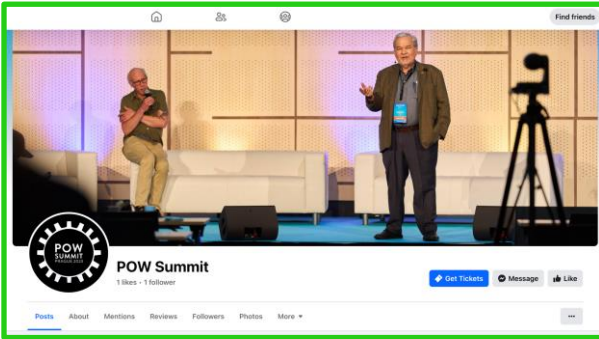


3. Continued Improving Our Website

As we build out our website, we continue to find ways to upgrade and improve both the user's and the publisher's experience. Our latest feature is an "alert" bar that can be put on the top of the website to alert users to important information.

4. Created Social Media Presence for ETC Cooperative and POW Summit

Since the POW Summit had difficulty, as a new brand, buying ads on social media and Google, we have created accounts for the ETC Cooperative and POW Summit on YouTube, Google, Instagram, and Facebook. We will populate these accounts in 2024 with POW Summit content to grow our audience for POW Summit 2024.



Editorial

The editorial effort consisted of a continued output of written articles primarily on the Ethereum Classic community [website](#) and videos posted on the community [YouTube channel](#) that we created for this purpose called “Ethereum Classic Updates”.

Traffic on the ETC community website more than doubled from 14,000 unique users per month at the beginning of 2023, to more than 28,000 by the end of the year. On the Ethereum Classic Updates channel subscribers increased from zero to 526, and viewers from 606 in January of 2023, to 3,232 in December of 2023.

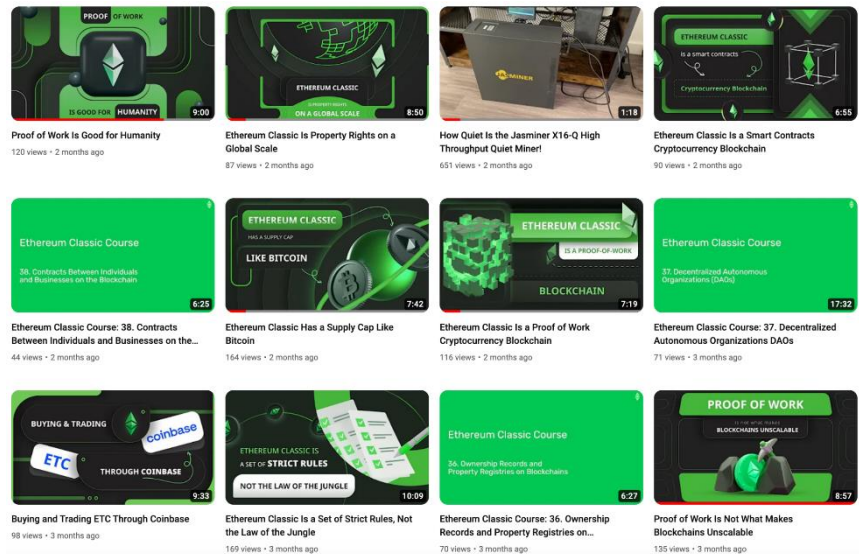
Posts for 2023

The total number of text articles written and published in 2023 by editorial were 188. The topics varied from educational content to ETC blockchain philosophy and dapp guides.

<p>ETC Proof of Work Course: 7. The Revolutionary Benefits of Proof of Work</p> <p>Dec 21, 2023 Donald McIntyre</p>	<p>How Do Miners Change the Gas Limit in Ethereum Classic?</p> <p>Dec 20, 2023 Donald McIntyre</p>	<p>Applications in Ethereum Classic Are the most Secure in the World</p> <p>Dec 19, 2023 Donald McIntyre</p>
<p>ETC Proof of Work Course: 6. ETC Is BTC Philosophy With ETH Technology</p> <p>Dec 14, 2023 Donald McIntyre</p>	<p>ETC Ecosystem Spotlight: Creating Fair Launch ERC-20 Tokens On ETCInscribe</p> <p>Dec 13, 2023 Donald McIntyre</p>	<p>Using the New Blockscout User Interface</p> <p>Dec 12, 2023 Donald McIntyre</p>
<p>Spiral Network Upgrade Block Announcement: Call to Update Nodes</p> <p>Dec 9, 2023</p>	<p>ETC Proof of Work Course: 5. The POW Mining Difficulty Adjustment Explained</p> <p>Dec 7, 2023 Donald McIntyre</p>	<p>Using MetaMask With Your Local DappNode to Connect to ETC</p> <p>Dec 6, 2023 Donald McIntyre</p>
<p>The 7 Keys to Ethereum Classic's Success</p> <p>Dec 5, 2023 Donald McIntyre</p>	<p>ETC Proof of Work Course: 4. Why POW Based Nakamoto Consensus Is Secure and Complete</p> <p>Nov 30, 2023 Donald McIntyre</p>	<p>Using the DappNode VPN With Your ETC Nodes</p> <p>Nov 29, 2023 Donald McIntyre</p>
<p>The Ethereum Classic Contributions App</p> <p>Nov 28, 2023 Donald McIntyre</p>	<p>ETC Proof of Work Course: 3. How Does Proof of Work (POW) Work?</p> <p>Nov 23, 2023 Donald McIntyre</p>	<p>Ethereum Classic Is Programmable Digital Gold</p> <p>Nov 22, 2023 Donald McIntyre</p>

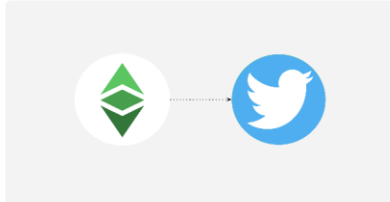
Videos for 2023

The total number of videos published on YouTube were 154. The topics also varied from educational content to ETC blockchain philosophy and dapp guides.



ETC Cooperative Posts for 2023

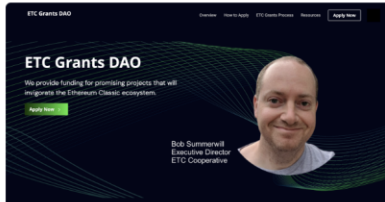
On the ETC Cooperative website we published announcements and reporting documents, as well as interviews with ETC Grants DAO winners. Editorial produced 44 posts for the ETC Cooperative, including videos during 2023.



ETC Coop Blog · February 01, 2023

Pledge to the Ethereum Classic Community With Regard to the @eth_classic Twitter Account

Various community members have stated that they would like to see some official pledge from the ETC Cooperative with regard to the new @eth_classic Twitter acco...



ETC Coop Blog · January 31, 2023

The ETC Grants DAO Explained With Bob Summerwill

In this interview we spoke with Bob Summerwill to explain the newly launched ETC Grants DAO. You may watch our interview about the ETC grants DAO with Bob Summer...



ETC Coop Blog · January 31, 2023

Core-Geth / Docker Build Tag Formatting: Pattern Change and Deprecation Notice

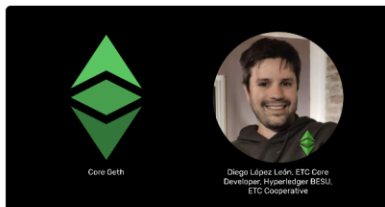
This is a deprecation notice about tag formatting for Docker builds in the Docker Hub registry. TL;DR: For Docker builds, use etclabscore/coregeth:v1.12.9 ins...



ETC Coop Blog · January 31, 2023

BITMAIN, ANTPOOL and ETC Cooperative Launch ETC Grants DAO

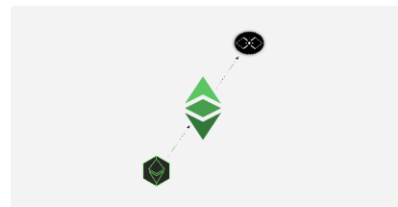
The ETC Cooperative is very excited to launch the much anticipated ETC Grants DAO with funding from our generous partners at BITMAIN and ANTPOOL. We've been work...



ETC Coop Blog · January 11, 2023

Hyperledger Besu Explained With ETC Core Developer Diego Lopez Leon

In this interview we talked to Diego López León, who works for the ETC Cooperative as a core developer of the Ethereum Classic network and is responsible for Hy...



ETC Coop Blog · January 02, 2023

The Ethereum Classic RPC URL Is Changing From Ethercluster to Rivet

You may listen to or watch this announcement here: IMPORTANT ANNOUNCEMENT: The ETC Cooperative is changing the RPC URL for the Ethereum Classic mainnet from Ether...

X Tweets For 2023

Editorial proposes tweets to the ETC community accounts through the [ETC Contributions](#) app. When approved, these tweets are published on the [@eth_classic](#) and [@etc_network](#) X accounts. In 2023 we proposed, and the ETC community admins approved, 49 tweets for the [@eth_classic](#) account and 88 tweets for the [@etc_network](#) account. We usually propose one tweet per week for the [@eth_classic](#) account and 2 tweets per week for the [@etc_network](#) account.



X Spaces Show: ETC Weekly Review

In 2023 we conducted 41 X Spaces where we went over and reviewed the week for ETC and talked about the majority of our posts and videos.

ETC Weekly Review With Donald McIntyre December 7, 2023 • 15m	ETC Weekly Review With Donald McIntyre July 27, 2023 • 22m	ETC Weekly Review With Donald McIntyre. May 11, 2023 • 20m	ETC Weekly Review With Donald McIntyre March 16, 2023 • 27m
ETC Weekly Review With Donald McIntyre November 30, 2023 • 11m	ETC Weekly Review With Donald McIntyre July 20, 2023 • 15m	ETC Weekly Review With Donald McIntyre April 27, 2023 • 27m	ETC Weekly Review with Donald McIntyre March 9, 2023 • 29m
ETC Weekly Review With Donald McIntyre November 16, 2023 • 19m	ETC Weekly Review With Donald McIntyre July 13, 2023 • 22m	ETC Weekly Review With Donald McIntyre April 20, 2023 • 25m	ETC Weekly review with Donald McIntyre March 2, 2023 • 49m
ETC Weekly Review With Donald McIntyre November 9, 2023 • 23m	ETC Weekly Review With Donald McIntyre July 6, 2023 • 16m	ETC Weekly Review With Donald McIntyre April 13, 2023 • 18m	ETC Weekly review with Donald McIntyre February 23, 2023 • 31m
ETC Weekly Review With Donald McIntyre November 2, 2023 • 16m	ETC Weekly Review With Donald McIntyre June 29, 2023 • 32m	ETC Weekly Review With Donald McIntyre April 6, 2023 • 20m	ETC Weekly review with Donald McIntyre February 16, 2023 • 21m
ETC Weekly Review With Donald McIntyre October 26, 2023 • 19m	ETC Weekly Review With Donald McIntyre June 22, 2023 • 18m	ETC Weekly Update with Donald McIntyre March 30, 2023 • 18m	ETC Weekly Review With Donald McIntyre February 9, 2023 • 19m
ETC Weekly Review With Donald McIntyre October 19, 2023 • 16m	ETC Weekly Review With Donald McIntyre June 15, 2023 • 25m	ETC Weekly Review With Donald McIntyre March 23, 2023 • 21m	ETC Weekly review with Donald McIntyre February 2, 2023 • 24m
ETC Weekly Review With Donald McIntyre October 5, 2023 • 22m	ETC Weekly Review With Donald McIntyre June 8, 2023 • 14m	ETC Weekly Review With Donald McIntyre March 16, 2023 • 27m	ETC Weekly review with Donald McIntyre January 26, 2023 • 43m
ETC Weekly Review With Donald McIntyre September 21, 2023 • 16m	ETC Weekly Review With Donald McIntyre June 1, 2023 • 11m	ETC Weekly Review with Donald McIntyre March 9, 2023 • 29m	ETC Weekly review with Donald McIntyre January 19, 2023 • 25m
ETC Weekly Review With Donald McIntyre September 14, 2023 • 18m	ETC Weekly Review With Donald McIntyre May 25, 2023 • 11m	ETC Weekly review with Donald McIntyre March 2, 2023 • 49m	ETC Weekly review with Donald January 12, 2023 • 24m

ETC Courses

In 2023 we completed our “[Ethereum Classic Course](#)” which was a successful 38 part educational series. When the Ethereum Classic Course ended in October of 2023, we introduced the next course which is called the “[ETC Proof of Work Course](#)”, which will be a 37 part educational series.

Part 1: History

- [1: Public-Key Cryptography](#)
- [2: The Cypherpunks](#)
- [3: The First Digital Currency Attempts](#)
- [4: Satoshi Nakamoto and Bitcoin](#)
- [5: Vitalik Buterin and Ethereum](#)
- [6: Ethereum Classic is the Original Chain](#)
- [7: Ethereum Classics Philosophy of Code is Law](#)
- [8: Ethereum Classics Monetary Policy](#)

Part 2: How ETC Works

- [9: The Units and Denominations of Ethereum Classic](#)
- [10: Proof of Work Explained](#)
- [11: Ethereum Classic Social and Physical Layer Security](#)
- [12: Proof of Stake Explained](#)
- [13: Proof of Authority Explained](#)
- [14: What Are Smart Contracts](#)
- [15: What Are Dapps](#)
- [16: What is WETC](#)
- [17: What Are Private Keys, Public Keys, and Addresses](#)
- [18: The Difference Between Wallets and Addresses](#)
- [19: What Are Raw Private Keys, Private Key JSON Files, and Secret Passphrases](#)
- [20: What Are Custodial and Non-Custodial Wallets](#)
- [21: What Are Hardware and Software Wallets](#)
- [22: What Are Hot and Cold Wallets](#)

Part 3: Industry Organization

- [23: What Are Native Cryptocurrencies](#)
- [24: What Are Programmable Native Cryptocurrencies](#)
- [25: What Are ERC-20 Tokens](#)
- [26: What Are Convertible Stablecoins](#)
- [27: What Are Algorithmic Stablecoins](#)
- [28: What Are Privacy Coins](#)
- [29: What Are Decentralized Finance \(DeFi\) Coins](#)
- [30: What Are File Storage Coins](#)
- [31: Where to Find Cryptocurrency Lists and Prices](#)
- [32: What Are Block Explorers](#)
- [33: What Centralized and Decentralized Exchanges](#)

Part 4: What Is in Store for the Future

- [34: The Layers of the Blockchain Industry](#)
- [35: Non-Fungible Tokens \(NFTs\)](#)
- [36: Ownership Records and Property Registries on Blockchains](#)
- [37: Decentralized Autonomous Organizations \(DAOs\)](#)
- [38: Contracts Between Individuals and Businesses on Blockchains](#)

Social Media

In 2023, the ETC Cooperative sustained a dynamic presence across a myriad of communication channels. The ETC Cooperative on X functioned as a central hub, delivering essential updates to the community and fostering active engagement. Two prominent Discord channels, [Ethereum Classic](#) and [ETC Cooperative](#), played pivotal roles in real-time announcements, discussions, and technical collaboration. Additionally, Telegram and WeChat assumed crucial roles, hosting vibrant English and Chinese groups, effectively breaking down language barriers within the global ETC community.

ETC Cooperative and POW Summit on X

Throughout 2023, the ETC Cooperative and POW Summit's presence on X played pivotal roles as primary communication hubs in 2023, disseminating key information, updates, and fostering community engagement.

Discord Presence

The Ethereum Classic and ETC Cooperative Discord channels remained vibrant spaces for real-time discussions, technical collaboration, and updates. The synergy between the two channels facilitated a seamless flow of information.

Telegram Communities

The ETC English and Chinese Telegram groups served as essential platforms for diverse linguistic communities. From regular updates to technical discussions, these channels played a crucial role in bridging language barriers within the global ETC community.

Reddit Engagement

The ETC community thrived on Reddit, where regular blogs, community announcements, and technical updates were shared. This platform facilitated in-depth discussions and knowledge sharing among community members.

Wechat Communities

This year, we were able to expand by adding one more WeChat group as our Chinese-speaking community continues to grow. The Wechat landscape witnessed active participation in groups like Highway ETC, ETC Group 2, ETC Grants DAO Chinese Community, and ETC Global Comms (English). These groups served as conduits for diverse conversations and the promotion of ETC initiatives.

Social Media Highlights

- **Regular Blogs:** Throughout the year, ETC maintained a steady stream of insightful blogs, offering in-depth analyses, project updates, and thought leadership pieces. These blogs served as valuable resources for community members and external stakeholders.
- **POW Summit Promotion:** The promotion of the POW Summit on various social media channels, including eye-catching graphics and engaging content, played a crucial role in drawing attention to this significant event, reinforcing ETC's standing in the blockchain space.
- **Community Call Announcements:** Efficiently using social media for announcing and promoting community calls ensured maximum participation and engagement from the community. The transparent and accessible nature of these calls further strengthened community ties.
- **Technical Announcements:** Timely updates on technical advancements and breakthroughs were disseminated across multiple social media platforms. This not only showcased the project's progress but also invited collaboration and input from the broader developer community.

Higher-Level Social Media Strategies

- Ecosystem Collaboration: Collaborative efforts across social media aimed at fostering a broader blockchain ecosystem. Engagements with other projects and communities were highlighted, showcasing ETC's commitment to collaboration.
- Inclusivity and Diversity: The social media strategy emphasized inclusivity, ensuring that content and discussions were accessible and appealing to a diverse audience. Efforts were made to embrace different perspectives and voices within the ETC community.
- Educational Initiatives: A significant focus on educational content helped demystify complex technical concepts, making ETC more approachable for newcomers. This approach enhanced the community's understanding and paved the way for broader adoption.

As we reflect on the past year, ETC Coop's social media strategy emerges as a key driver in sustaining and growing the Ethereum Classic community. The interconnected web of communication channels and the strategic use of social media platforms have not only kept the community well-informed but have also contributed to the project's resilience and continued progress.

Transparency Reports

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

- [ETC Coop 2022 Retrospective](#)
- [Q1 Transparency Report](#)
- [Q2 Transparency Report](#)
- [Q3 Transparency Report](#)

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

Financials

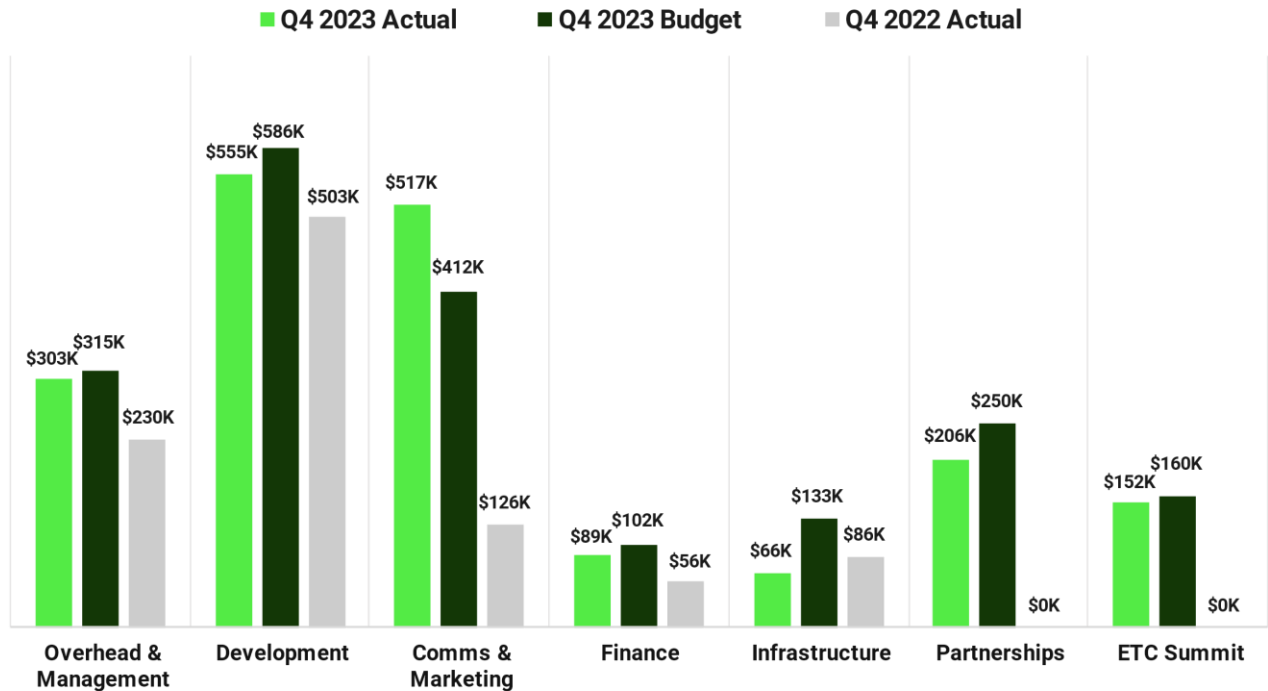
For the year ended December 31, 2023 (“F2023”)

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*”).

Fiscal 2023 Financial Results

Expenditures in \$US

	Q4 2023 Actual	Q4 2023 Budget	Variance \$ Q4 2023 vs Q4 2023 Budget	Q4 2022 Actual	Variance \$ Q4 2023 vs Q4 2022
Overhead & Management	\$303,312	\$315,050	\$(11,738)	\$229,853	\$73,459
Development	\$554,671	\$585,760	\$(31,089)	\$502,868	\$51,803
Comms & Marketing	\$517,439	\$411,599	\$105,840	\$125,652	\$391,787
Finance	\$88,834	\$101,720	\$(12,886)	\$56,176	\$32,658
Infrastructure	\$65,749	\$133,200	\$(67,451)	\$86,393	\$(20,645)
Partnerships	\$206,041	\$250,000	\$(43,959)	\$0	\$206,041
POW Summit	\$152,006	\$160,000	\$(7,994)	\$0	\$152,006
Total Expenditures	\$1,888,052	\$1,957,329	\$(69,277)	\$1,000,943	\$887,109
Non-cash Items	-\$84,012	\$0	\$(84,012)	\$0	\$(84,012)
Total Operating Expenses	\$1,804,040	\$1,957,329	\$(153,289)	\$1,000,943	\$803,097



Overall, F2023 actual costs were \$153K less than budgeted. Most categories were slightly lower than budget, which was offset by \$106K higher Comms & Marketing expenditures. These were due to contractors used to help with developing websites, the grant program, and marketing costs for the POW summit.

F2023 costs were significantly higher than F2022 due to the much larger Comm's & Marketing team and program.

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

Overhead & Management

This category includes salaries 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 salaries for the development team and any development related costs.

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 salaries.

Infrastructure

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

Partnerships

In 2023, there was \$206K spent on grants, related to the ETC Grants DAO program.

Summit

In 2023, the POW Summit was held for the first time. This was a collaboration between ETC Coop and the Litecoin Foundation. The overall net costs for holding the conference were split between the two groups. The ETC Coop had some additional costs totaling \$18K that were not shared, such as travel costs for certain contractors and a few other items.

From a financial perspective, the POW Summit was a success, as compared to the ETC Summits that were held in the past as, due to sponsorships, the conference net loss was only \$33K, which was split evenly between the two groups.

The conference generated \$118K of sponsorship income and total costs for the POW Summit for the Coop were \$152K for a net cost of \$34K. We hope to attract even more funding this year and are hoping to generate income from the 2024 POW Summit.

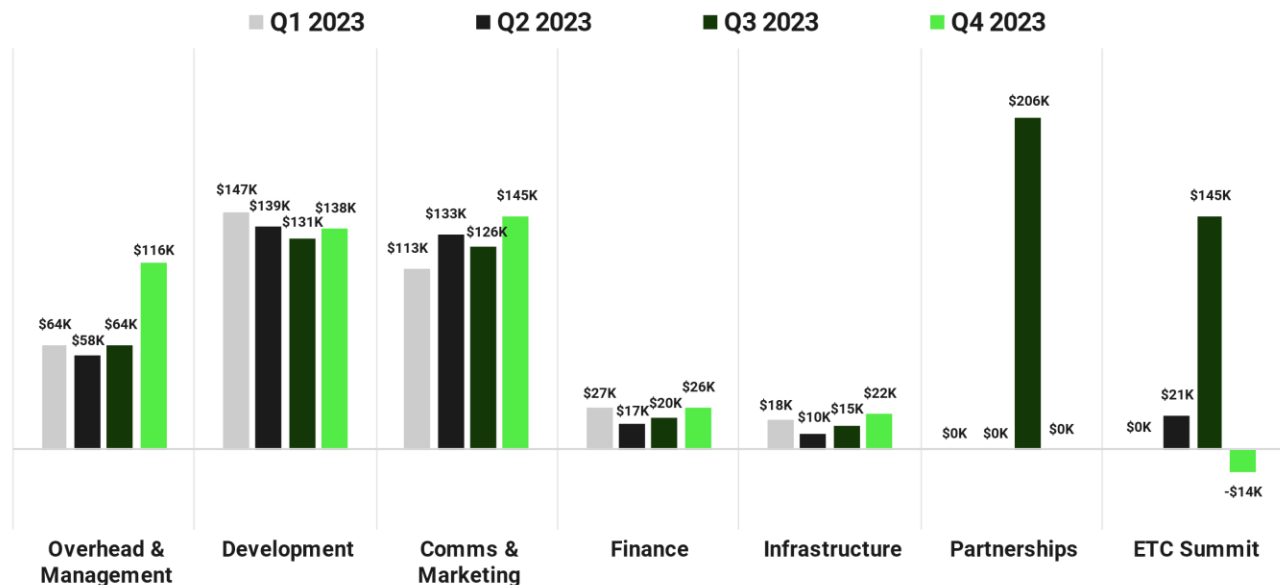
Non-Cash items

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 receivables.

2023 Expenditures

Expenditures in \$US

	Q1 2023	Q2 2023	Q3 2023	Q4 2023	F2023
Overhead & Management	\$64,380	\$58,453	\$64,272	\$116,208	\$303,312
Development	\$147,446	\$138,548	\$131,031	\$137,646	\$554,671
Comms & Marketing	\$112,533	\$133,290	\$126,160	\$145,455	\$517,439
Finance	\$26,561	\$16,560	\$19,525	\$26,187	\$88,834
Infrastructure	\$18,233	\$10,027	\$15,174	\$22,315	\$65,749
Partnerships	\$0	\$0	\$206,041	\$0	\$206,041
ETC Summit	\$0	\$20,914	\$144,698	-\$13,606	\$152,006
Total Expenditures	\$369,153	\$377,793	\$706,900	\$434,206	\$1,888,052
Non-cash Items	<i>\$0</i>	<i>\$0</i>	<i>-\$94,447</i>	<i>\$10,435</i>	<i>\$(84,012)</i>
Total Operating Expenses	\$369,153	\$377,793	\$612,453	\$444,641	\$1,804,040

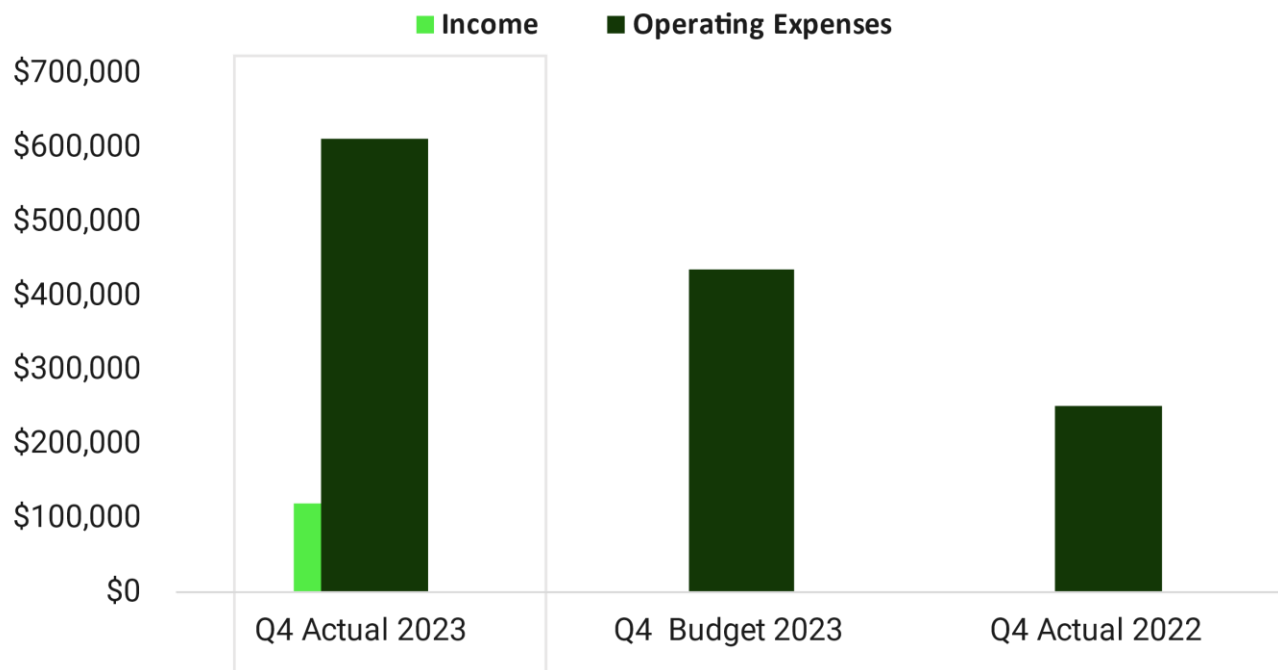


Each fiscal quarter in 2023 was relatively consistent except for Q3. This was related to the \$206K grant for the ETC Grants DAO program.

Overall, costs in F2023 are pretty consistent with future projected costs for the Coop, other than the grants, which were a one-time commitment. ETC Cooperative, will be continuing to work on the ETC Grants DAO program, but will be providing manpower resources, rather than cash or crypto funding.

Net Income/(Loss)

Net Income/(Loss) in \$US			
	Q4 Actual 2023	Q4 Budget 2023	Q4 Actual 2022
Income	\$117,980	\$0	\$0
Operating Expenses	\$612,453	\$434,607	\$249,686
Net (Loss)/Income	\$(494,473)	\$(434,607)	\$(249,686)
Non-cash items	\$(94,447)	\$0	\$0
Adjusted Net Income	\$(588,920)	\$(434,607)	\$(249,686)



Note that the net income/(loss) and adjusted net income/(loss) do 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 2023, the POW Summit generated \$118K in sponsorship income. This was less than the expenses generated, however it was the first year the event was done and the loss was much lower than for previous ETC Summits. We anticipate that future POW summits will be revenue generating or break-even.

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 crypto bull run left the Coop with \$5.2M to start F2022 (including ETC tokens at market value), which provides us a few years of runway. At the end of F2022 and into 2023 the ETC Cooperative began to invest some of its cash reserves into ETC, as we considered the prices depressed, in hopes of extending the runway.

As of December 31, 2023 the Coop has \$2.2M in USD and \$1.4M in ETC at Market Value.

Even with several years of cash runway and ETC investment, the ETC Cooperative will not be able to be sustained long term without new donors/sponsors or investments.

Unrealized (Loss)/Gain on ETC

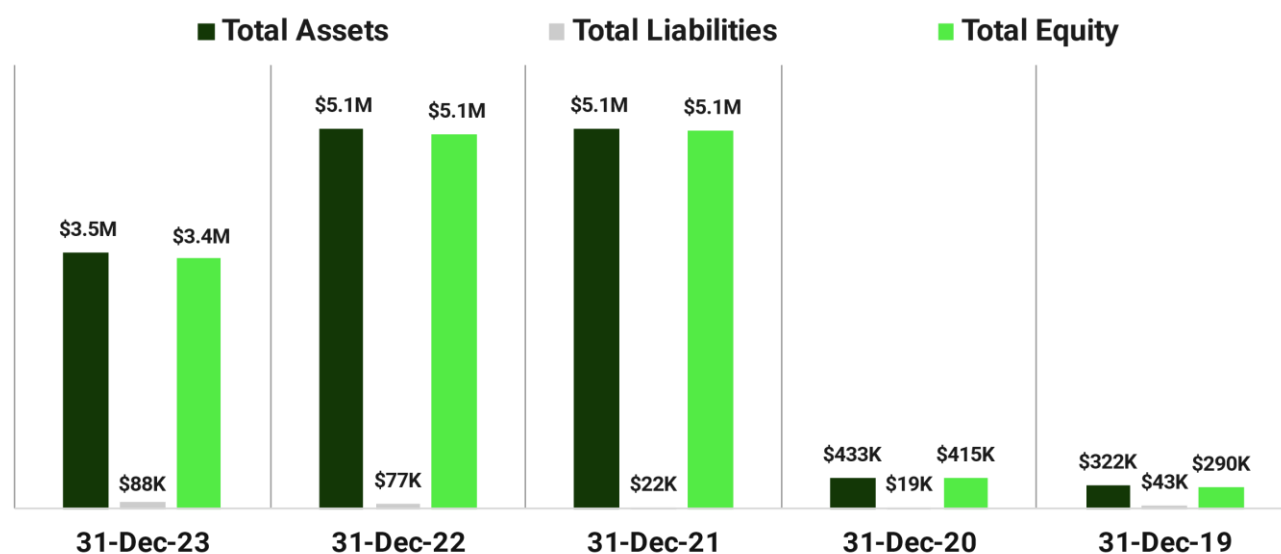
These figures represent the difference between the book value of ETC, included in the financial information and the market value as of a certain date. The book value is the value or exchange rate at which the ETC was purchased and recorded to the financial records, in US dollars. This value will remain on 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 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. September 30, 2023 for Q3 2023).

As of December 31, 2023 the Coop held 65,878 ETC with a book value of \$1,202,404 and a market value of \$1,443,390.

Financial Position

Financial Positions in \$US

	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20	31-Dec-19
Assets					
Cash & Cash Equivalents	\$2,189,983	\$4,816,320	\$4,689,209	\$303,313	\$146,318
ETC (at book value) ¹	\$1,202,404	\$328,265	\$78,115	\$78,115	\$154,363
Other Crypto (at book value)	\$20,000				
Due from Grayscale	\$ (0)	\$ (0)	\$377,733	\$51,914	\$18,808
Prepaid Expenses & Deposits	\$59,179	\$0	\$0	\$0	\$2,250
Total Assets	\$3,471,566	\$5,144,585	\$5,145,057	\$433,341	\$321,739
Liabilities					
Accounts Payable & Accrued Liabilities	\$88,187	\$77,288	\$22,208	\$18,507	\$44,393
Due to Grayscale	\$0	\$0	\$0	\$0	\$ (1,000)
Total Liabilities	\$88,187	\$77,288	\$22,208	\$18,507	\$43,393
Equity					
Retained Earnings	\$5,064,439	\$5,122,541	\$414,834	\$290,403	\$661,632
Net Income/(Loss) for the year	\$ (1,681,060)	\$ (55,244)	\$4,708,015	\$124,431	\$ (371,229)
Total Equity	\$3,383,379	\$5,067,297	\$5,122,849	\$414,834	\$290,403
Total Liabilities & Equity	\$3,471,566	\$5,144,585	\$5,145,057	\$433,341	\$333,796
ETC at Market Value ¹	\$1,443,390	\$366,155	\$278,521	\$46,284	\$72,540
Liquid assets ²	3,633,373	5,182,475	4,967,730	349,597	218,858



Assets

There have been no significant changes in balance sheet accounts for 2023 other than the decrease in cash reserves for the year's expenditures.

Accrued liabilities were slightly higher due to timing differences of payments. These liabilities were mostly paid out in January 2024.

As of February 20, 2024, the ETC Cooperative holds 65,878 ETC at an average cost of \$18.24.

Liabilities & Equity

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



ETC Cooperative