EMBARGOED UNTIL APRIL 9 AT 10AM UTC / 6PM SGT

Mantle Pilots Scouts Program With 16 Leaders to Fuel Growth of High-Potential Projects via $1 Million $MNT Grant

SINGAPORE, April 9, 2024 – Mantle, a burgeoning DAO-led web3 ecosystem built around Ethereum layer 2 (L2) Mantle Network and Ether liquid staking protocol Mantle LSP, today launched its Mantle Scouts Program to kick-start the growth of innovative projects on Mantle. Distributing $1 million worth of $MNT tokens to select builder teams, the pilot edition of Mantle Scouts Program empowers 16 respected industry leaders to bootstrap credibility, growth and unique innovations to proliferate across Mantle and the wider Ethereum ecosystem.

Aiming to invigorate strong developer communities by supporting projects across their development timeline, the Mantle Scouts Program complements existing Mantle Ecosystem initiatives — this includes Mantle EcoFund, a catalyzed capital pool of $200M, and $300M in liquidity support provisioning (denominated in USDx, ETH, BTC and $MNT) to promulgate ecosystem growth and partnerships.

Driving Early-Stage Success With the Mantle Scouts Powerhouse

The Mantle Scouts Program brings together a stellar lineup of investors, founders, and thought leaders with proven track records in identifying and nurturing promising crypto projects. This esteemed group includes:

- David Chreng-Messembourg, Founding Partner of LeadBlock Partners & LeadBlock Bitpanda Ventures
- Peter Yang, Managing Director at Fenbushi Capital
- Tascha Punyaneramitdee, Founder of INIT Capital
- Chris Sirise, Co-Founder of Pixelmon
- John Park, CEO of a41
- Nomatic, Co-host of the Edge Podcast with DeFi Dad
- Chia Jeng Yang, Ex. Investor at Pantera Capital
- Brent Matterson, Associate at Bankless Ventures
- Joe Takayama, Renowned Crypto YouTuber
- Ben Wee, Director at Ethene Labs
- Defi Jeff, Head of Advisory at Steak Capital
- FD, Founding Partner of Gam3Girl Ventures
- Chaojijun, Founder of Benmo Community
- Joyce Yang, Founder of Global Coin Research
- Ivan Li, Founding Partner of Comma3 Ventures
- Jun Park, Senior Investor at Hashed

The pilot run of the Mantle Scouts Program will span from April to October 2024, during which $1 million worth of $MNT tokens will be distributed to high-potential, early-stage projects. Working closely with these scouts, projects in this program will gain unparalleled access to mentorship, networking, marketing and funding opportunities that will accelerate their success in Mantle Ecosystem.

A public grant application track will remain open to further broaden opportunities for promising projects. All projects will be assessed using a consistent framework based on team competence, product and roadmap feasibility as well as the project's unique value propositions.

David Toh, Managing Partner at Mirana Ventures, the operator of Mantle EcoFund, said: "At Mantle, we believe in the power of collaboration to fuel innovation. It's about giving promising projects the resources and guidance to create tangible value and differentiation, and we're incredibly thrilled to pioneer the Mantle Scouts Program. This is a gateway for great founders to start building on Mantle, and they will receive priority access to subsequent support avenues, such as investments and liquidity support from the Mantle EcoFund."

David Chreng-Messembourg, Founding Partner of LeadBlock Partners & LeadBlock Bitpanda Ventures, said: "Successful founders may emerge at any time, anywhere. Finding and supporting them early in their journey is key, but may also be when they need it the most. I'm excited to embark on this journey with the Mantle Scouts Program alongside talented and trusted founders, developers and investors."

Chris Sirise, Co-Founder of Pixelmon, said: "The Mantle Scouts Program presents developers and early-stage investors with a unique opportunity to collaboratively build an innovative and inclusive web3 ecosystem. Mantle's robust ecosystem strategy exemplifies its strong commitment to shaping a better web3 for all, expanding the horizons for the mass adoption of decentralized and token-governed technologies."

For more information about the Mantle Scouts Program and Public Grant Application, please visit https://www.mantle.xyz/grants.

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About Mantle

Mantle Ecosystem comprises an Ethereum layer 2 (L2) — Mantle Network, a decentralized autonomous organization (DAO) — Mantle Governance, one of the largest on-chain treasuries — Mantle Treasury, and an Ether (ETH) liquid staking protocol — Mantle LSP: all built on Ethereum. Mantle token ($MNT) is the unified product and governance token of the ecosystem.

Mantle's first core product is Mantle Network, an Ethereum L2. Mantle Network strives to be compatible with the Ethereum Virtual Machine (EVM). Mantle Network's modular architecture separates transaction execution, data availability, and transaction finality into modules — which can be individually upgraded and adopt the latest innovations. Mantle Network is the first L2 to partner with ETH restaking protocol EigenLayer for the data availability module. By adopting a rollup architecture, Mantle Network is secured by Ethereum. As the world's first DAO-spawned L2, Mantle Network is pioneering a vision for the mass adoption of token-governed technologies. The current mainnet version, Mantle Network Mainnet v2 Tectonic (Mantle v2 Tectonic), went live on March 15, 2024.

$MNT powers Mantle Network as its native gas token and ecosystem growth token, and serves as the governance token of Mantle Governance. All future Mantle products will likewise be initiated by the $MNT holder community through vote and powered by $MNT.

Mantle's second core product is Mantle LSP, a permissionless and non-custodial ETH liquid staking protocol deployed on Ethereum L1 and governed by Mantle. Mantle LSP combines simple and modern design with robust risk management, and leverages extensive existing Mantle Ecosystem resources to deliver a highly rewarding experience and supercharges Mantle's status as a yield powerhouse. Mantle Staked Ether ($mETH) serves as the value-accumulating receipt token of Mantle LSP.

To support the next-generation of innovators, builders, and developers, Mantle is growing its ecosystem via Mantle Grants Program and Mantle EcoFund, a catalyzed capital pool of $200M. Mantle's Showcase Apps program lends additional support and publicity to ecosystem projects in categories such as real world assets (RWA).

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