Former Cisco Tech Leads Launch Real-Time Smart Contract Threat Detection Solution

Image source: Trugard Labs

SAN FRANCISCO - Trugard Labs, a blockchain security company established by former leaders from Cisco Systems, is introducing its adaptive smart contract source code threat detection suite, Xcalibur, to the market.

Anoop Nannra, former Head of Blockchain Initiative at Cisco, and Jeremiah O'Connor, who previously worked as a senior research engineer at OpenDNS (acquired by Cisco Security Business Group, now Cisco Umbrella) before transitioning to security roles at Coinbase and Binance, have been leading the development of Trugard's smart contract security detection platform for over two and a half years. With their team of Web3 security and engineering experts, they have built a robust threat detection suite that supports seven EVM-compatible blockchains: Ethereum, Polygon, Binance Smart Chain, Base, Arbitrum, Fantom, and Optimism. The Xcalibur detection suite offers 25 different types of blockchain risk detection properties and their variations, making it a comprehensive solution for blockchain security.

"The types of risks we're detecting vary widely in breadth and depth. Some are well-known in the industry, such as reentrancy attacks, which pose significant risks in smart contract execution. Others are more cutting-edge, like the detection of different types of hidden minting —threats that are becoming increasingly relevant in today's security landscape," explained Jeremiah, the CTO and Co-Founder of Trugard Labs.

These security detectors were originally developed as feature inputs for Trugard's supervised machine learning layer, where they play a vital role in assessing the risk level of each smart contract. Thanks to their high accuracy, these detectors are highly effective within this multi-layered system, yet they are also flexible enough to operate independently or in combination. This allows them to make informed decisions on whether to interact with a specific contract. The resulting risk scores are accessible via the Trugard API, enabling users to integrate them into their own detection pipelines for enhanced security.

The company is backed by some of the leading venture capital firms including Evolution Equity Partners, Masterkey, CoinShares, Morgan Creek Digital Asset, Mirae Asset, and Tessera Venture Partners.

Cyberattacks and scams have caused significant financial losses in the Web3 space in recent years. Even Ethereum's creator, Vitalik Buterin, has raised concerns about the risks associated with smart contracts and emphasized the potential of AI technology in improving smart contract auditing. According to a report by Immunifi, rug pulls alone resulted in $473 million in losses in 2024, highlighting the ongoing importance of security and anti-money laundering efforts in this evolving digital financial system.

This is the challenge Trugard Labs aims to address by building the most comprehensive automated smart contract code inspection platform. Using cutting-edge machine learning and innovative detection technologies, Trugard Labs offers a solution to one of the crypto financial system's most pressing problems: rug pulls and DeFi scams, which have led to billions of dollars in losses over the past few years.

Xcalibur is designed for a broad range of Web3 security applications, detecting varying degrees of risk in smart contracts. Users include AI and machine learning developers, smart contract creators, researchers, auditors, cybersecurity professionals, exchanges, blockchain protocols, and analytics platforms.

"Trugard Labs was founded with a clear mission: to develop tools and solutions specifically designed by crypto security and AML professionals for their colleagues in the industry, enabling them to carry out their investigative tasks more efficiently," said Jeremiah.

"We identified a notable gap in the current threat landscape and took proactive steps to create a product that fills this void. Trugard Labs API is incredibly adaptable, allowing seamless integration into a wide range of applications, including transaction monitoring systems at exchanges, machine learning models for research teams, investigative tools for blockchain forensic analysts, and much more," he said.

About Trugard Labs

Founded in 2022, Trugard provides digital asset defense with cybersecurity and threat intelligence based compliance and risk automation.

Visit Trugard's website for more information.