

PROOF MARKET INC.

PRESENTS — [MEDCREDS.COM](https://medcreds.com)



Our product takes advantage of the latest developments in decentralized identity, verifiable credentials, and blockchain-based public key infrastructure to issue, receive, present and verify Covid-19 test results.

TODAY, THERE IS NO EASY WAY TO AUTHENTICATE A COVID-19 TEST RESULT

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THE TRUST PROBLEM

Organizations such as companies and schools that are hoping to reopen by relying on regular COVID-19 testing are facing the trust problem when confirming their employee's test results



DOCTORS ARE NOT ALLOWED TO TELL ANYTHING

If the organization calls the Doctor's office, the Doctor is not allowed to confirm the test results, as they would be in violation of HIPPA

TODAY, THERE IS NO EASY WAY TO AUTHENTICATE A COVID-19 TEST RESULT

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FAKE TEST RESULTS

This means that any creative teenager can falsify their test results before showing them at school



VIRUS SPREADS FURTHER

If the school or a company admits an infected person on the basis of a falsified test result, the outcome can be disastrous. And it only takes one person to infect everyone else.





Orgs are afraid to reopen

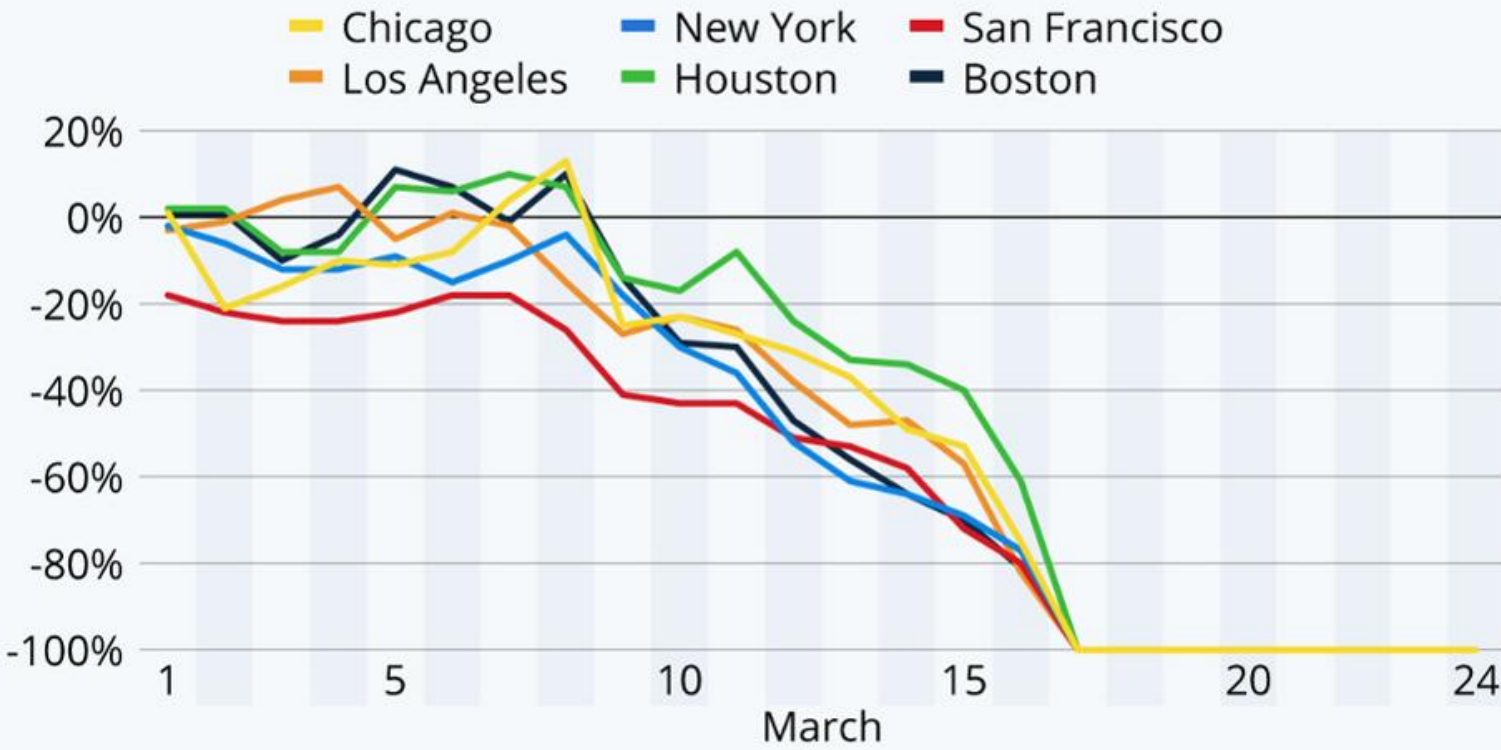
Realizing this, companies and schools are afraid to open because of 1) fear of the fake test results, and 2) the possibility of follow-up liability lawsuits



AS A RESULT OF COVID-19, ENTIRE INDUSTRIES COLLAPSED

Restaurant Industry Collapses In Major U.S. Cities

Year-over-year change in seated diners at restaurants on the OpenTable network*



* Incl. online reservations, phone reservations, and walk-ins.
For year-over-year comparisons, OpenTable compared each day to the same day of the week from the same week in 2019.

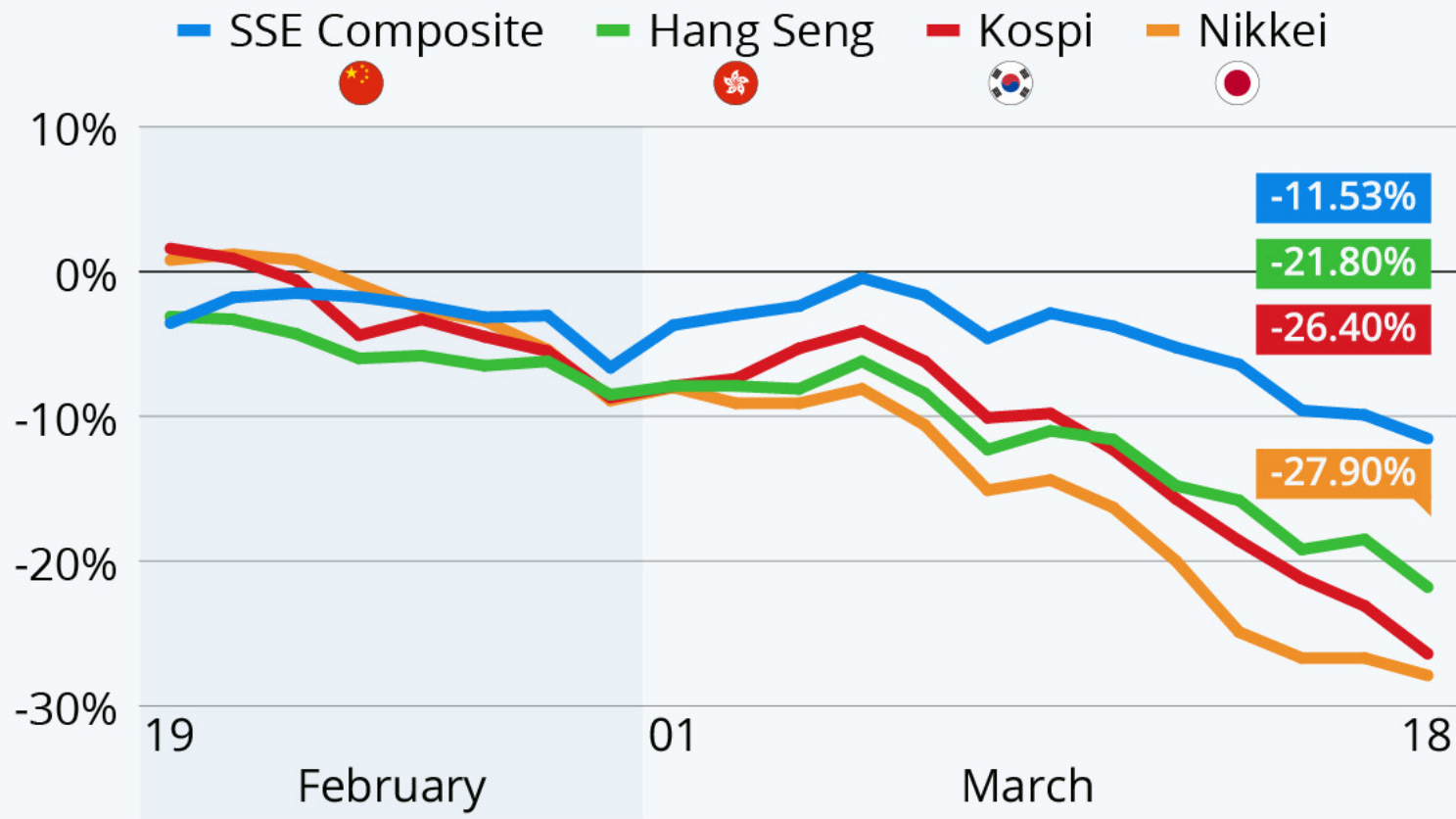
Source: OpenTable



Forbes statista

Asian Stock Markets Ailing After Coronavirus Outbreak

Daily change in closing prices of selected Asian stock indices*



* Baseline/0 percent: Jan 2 closing (SSE/Hang Seng/Ksopi) Jan 6 closing (Nikkei)
Source: Google Finance



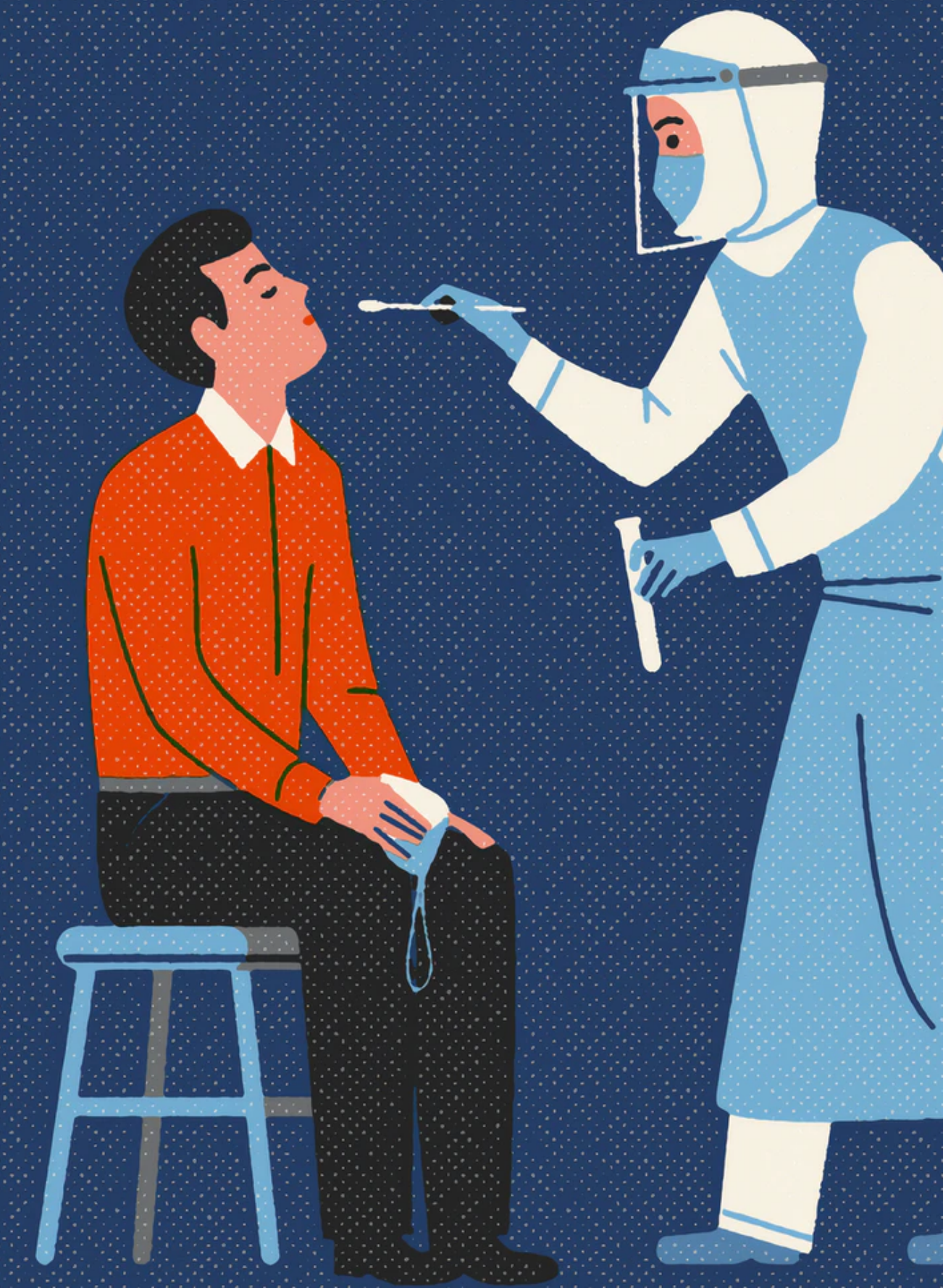
statista

SOLVING TEST VALIDATION IS A BIG DEAL

In order to reopen the Economy we may need to test individuals every two weeks, and screen them at the door.

While we may now have enough tests to test everyone every two weeks, **the "trust" problem is still there:**

- ❓ Can the organization trust what they are shown?
- ❓ Did anyone temper with the test result?
- ❓ Was the person who they said they were, when they took the test?
- ❓ Is the Doctor a real doctor, or a "friend next door"?



We realized early on that validating a test result is very similar to proving your **digital identity**.

Digital identity saw some **incredible innovation** happen recently

CAN YOU PROVE YOUR IDENTITY ON THE INTERNET?

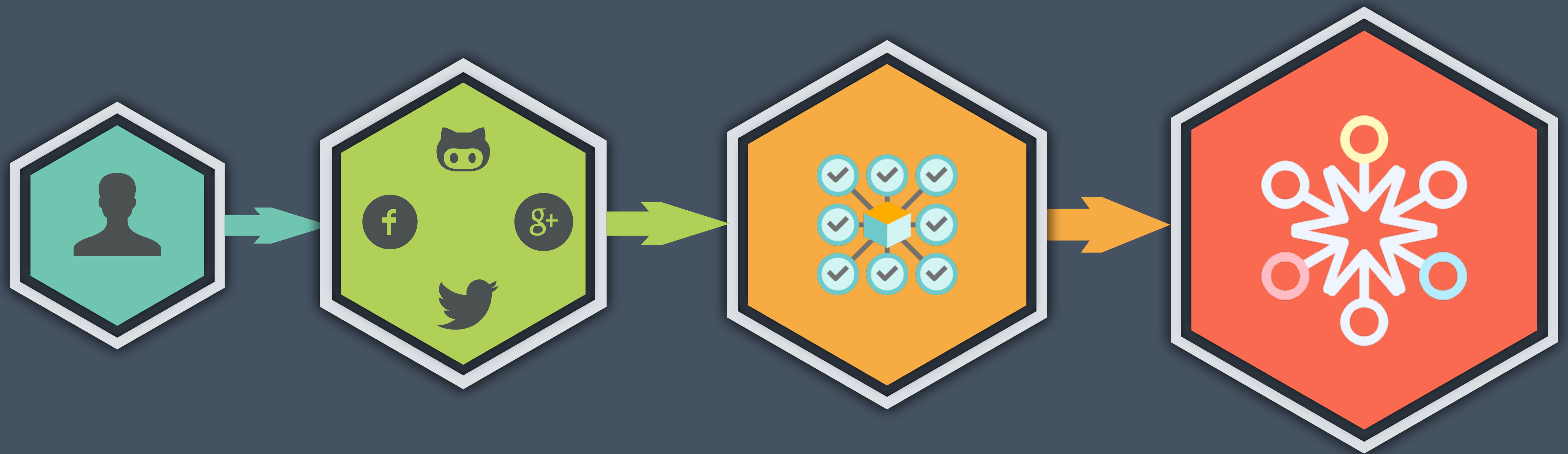
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"The Internet was built without a way to know who and what you are connecting to. In other words, the Internet was built without an identity layer..."

— Kim Cameron
Microsoft's Chief Architect for Identity

EVOLUTION OF ONLINE IDENTITY

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1960 — 2005

Centralized identity model — accounts, logins and passwords.

2005 — 2015

The federated identity model

OpenID, OATH, FIDO, SAML

2015 — 2018

The decentralized identity model inspired by the blockchain.

DHS-inspired research yields verifiable credentials and decentralized identifiers

2018 — 2020

Self-sovereign Identity
Decentralized Public Key Infrastructure (DPKI),

[SOVRIN.org](https://sovrin.org), Bill Gates on verifiable credentials

WE SAW A UNIQUE OPPORTUNITY

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In early 2020 we set out to launch:

A slick consumer product, built on top of several recent developments in the areas of

1. Sovereign identity,
2. Distributed digital identifiers,
3. Verifiable credentials, and
4. Blockchain-based public key infrastructure

WE APPLIED THE CONCEPTS OF "VERIFIABLE CREDENTIALS" COVID-19 TEST RESULTS

With this technology we built medcreds.com, enabling doctors anywhere in the US to **issue test results via a (cryptographically signed) verifiable credential**.

The doctor can then **send it to the patient digitally** instead of calling or mailing.

The patient can then **present any part of the credential** to any organization interested in it.

Any participating organization can then **verify that the credential is valid, signed, and not corrupted**.

WHY US, AND WHY NOW?

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FOUNDERS HAVE BEEN IN THIS SPACE FOR OVER TWO YEARS

See next slides for profiles

WE ARE ONE OF THE FIRST TO THE MARKET

There are almost no companies out there focusing on smooth user experience, and direct-to-consumer services. They are focused on platforms, technology and APIs. We are focused on the customer.



MOST COMPANIES ARE NOT FOCUSING ON THE CONSUMER

We are specifically focused on creating easy to use interfaces and applications on top of the self-sovereign identity technology.

OUR TEAM IS PASSIONATE ABOUT THE SPACE AND PROBLEMS IT HELPS SOLVE

We have close to ten people working on our applications full-time for six months for equity only. And the feedback from Doctors has been incredible.

MEDCREDS ADVANTAGE

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VALUE PROPOSITION

MedCreds delivers private, trusted digital verifiable credentials for individuals. We create value by managing and protecting identity and credential data for individuals, and allowing them to use their data in a privacy protecting manner.



FOCUSING ON HELPING COVID-19 PANDEMIC

Our first, very urgent, use case is providing COVID-19 test result credentials that will help people get back to work, school and play



NEAR INSTANT DELIVERY

Patient receives cryptographically verifiable or signed test results within seconds of doctor submitting them.



COST EFFECTIVE

Issuing credentials cost pennies, as generating DIDs and recording public/private keys.



OPEN STANDARDS BASED

Our W3C compliant digital credentials enable any entity to digitally verify the legitimacy of the credentials based on cryptographic proof from the credential issuer.



EASY TO USE, EASY TO GET

The app is designed with ease of use in mind, to streamline Doctor's activity, and eliminate tedious manual steps in communicating the results.

WHAT IS MEDCREDS.COM?

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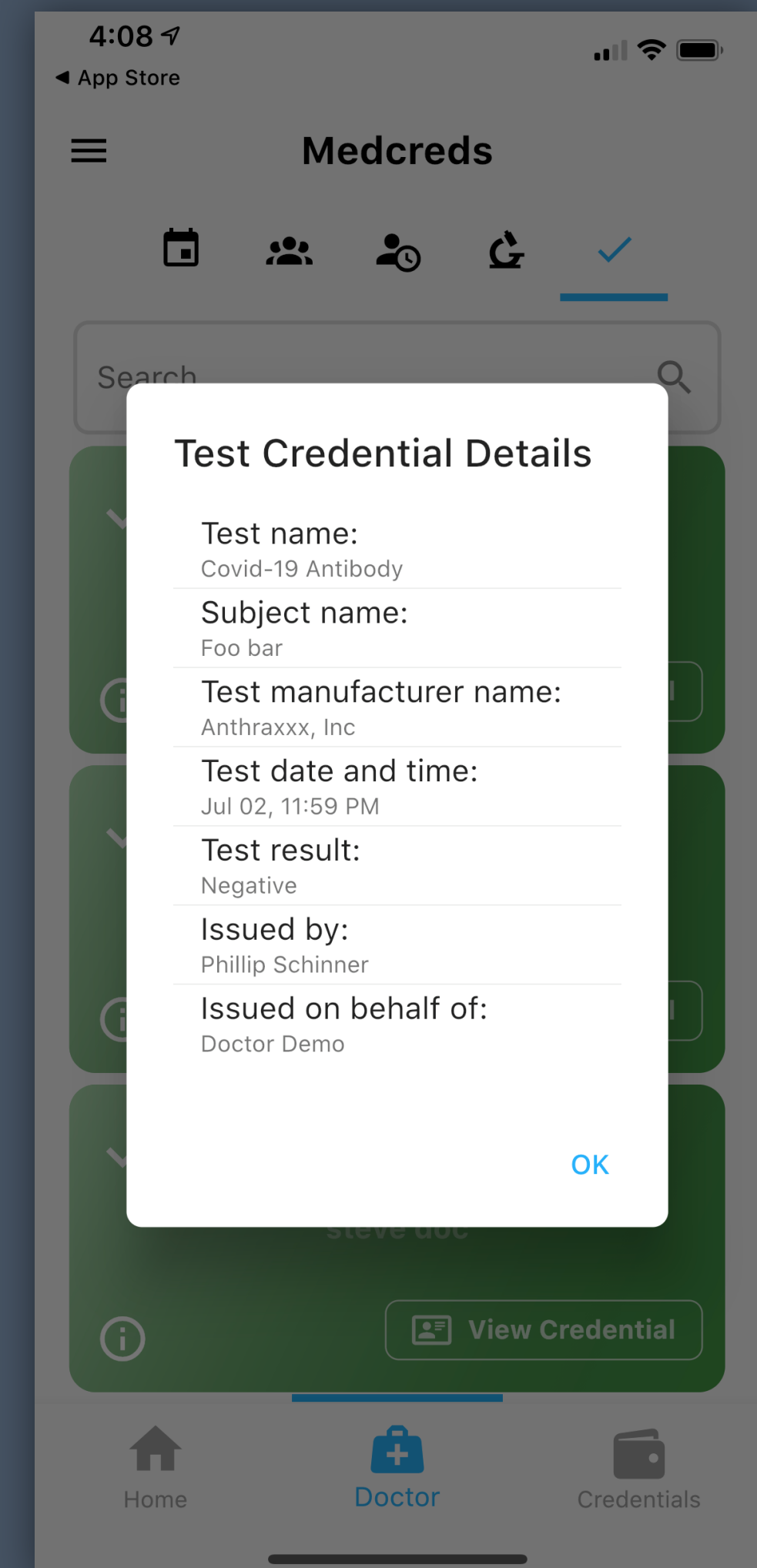
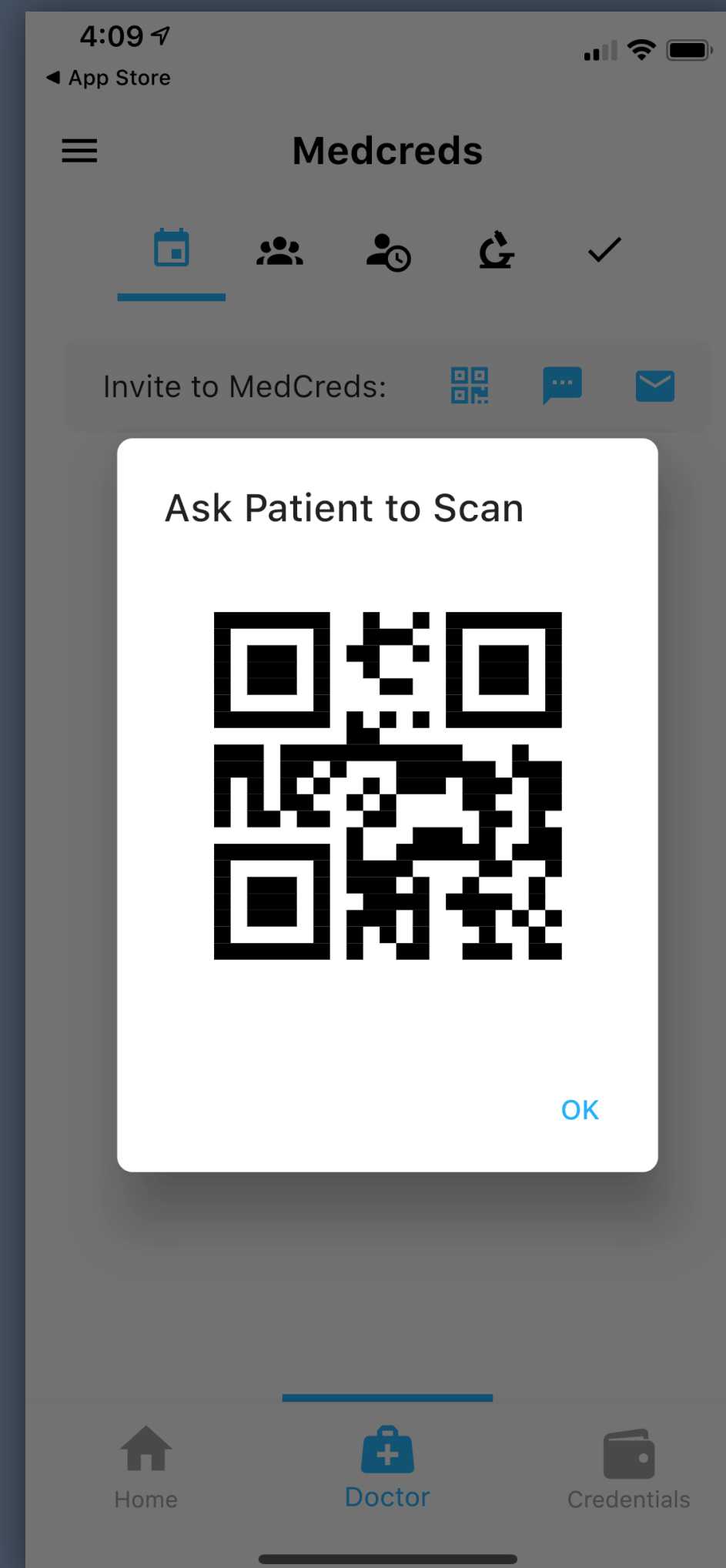
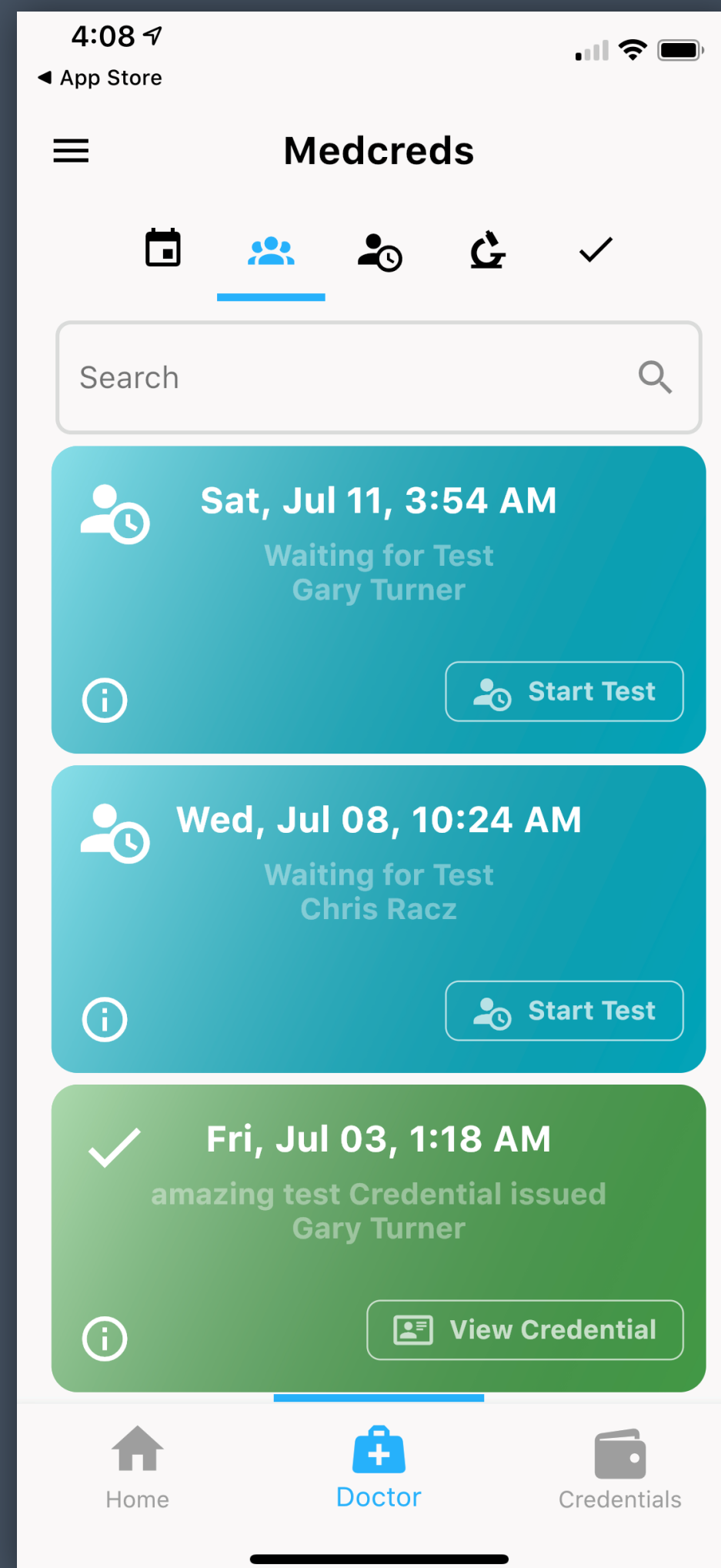


- ✓ A web portal and mobile app(s) built by ProofMarket Inc — a Delaware-registered pre-funding Startup based in SF Bay Area
- ✓ We are 10+ people working for equity, some for up to six months
- ✓ We have a launched product that's in heavy user testing by several excited Doctors and Dentists.
- ✓ We are a team of people passionate about consumer products, blockchain, digital credentials, security, privacy and the Internet
- ✓ We are using cutting-edge technology that was standardized by the W3C in the past year.

MEDCREDS ON IOS

(WE ARE LIVE IN THE APP STORE!)

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MEDCREDS IOS APP FEATURES

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As of July 10th 2020, MedCreds.com iOS app is live in the Apple's App store.

VERIFIABLE CREDENTIALS **HAVE NEVER BEEN THIS EASY.**



To issue a credential to anyone



To approve requests to:

- ☐ accept a credential
- ☐ present a credential



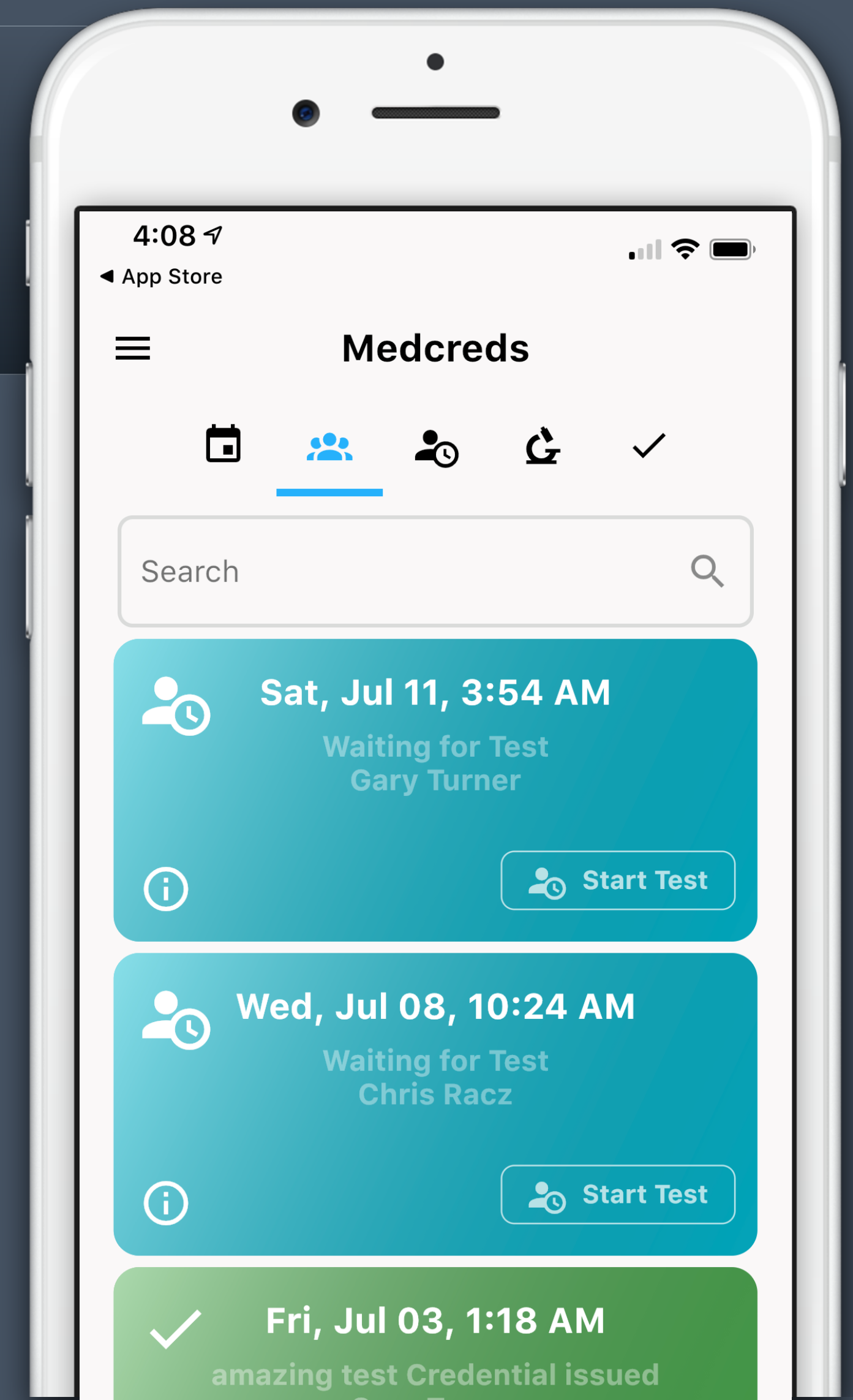
To revoke an issued credential



In the future the app will not be limited to only providing covid-19 test results, but to any claim that can be proven via verifiable credentials.



Scan a **qr code** from another user to issue a new credential for the with minimal effort



CREDENTIALS & DIGITAL WALLETS

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Verifiable Credential

- ★ Issued to the user by a trusted authority.
- ★ Can be presented in full or in part
- ★ Offers much better privacy as compared to proving a claim by showing your Drivers License or a Passport.

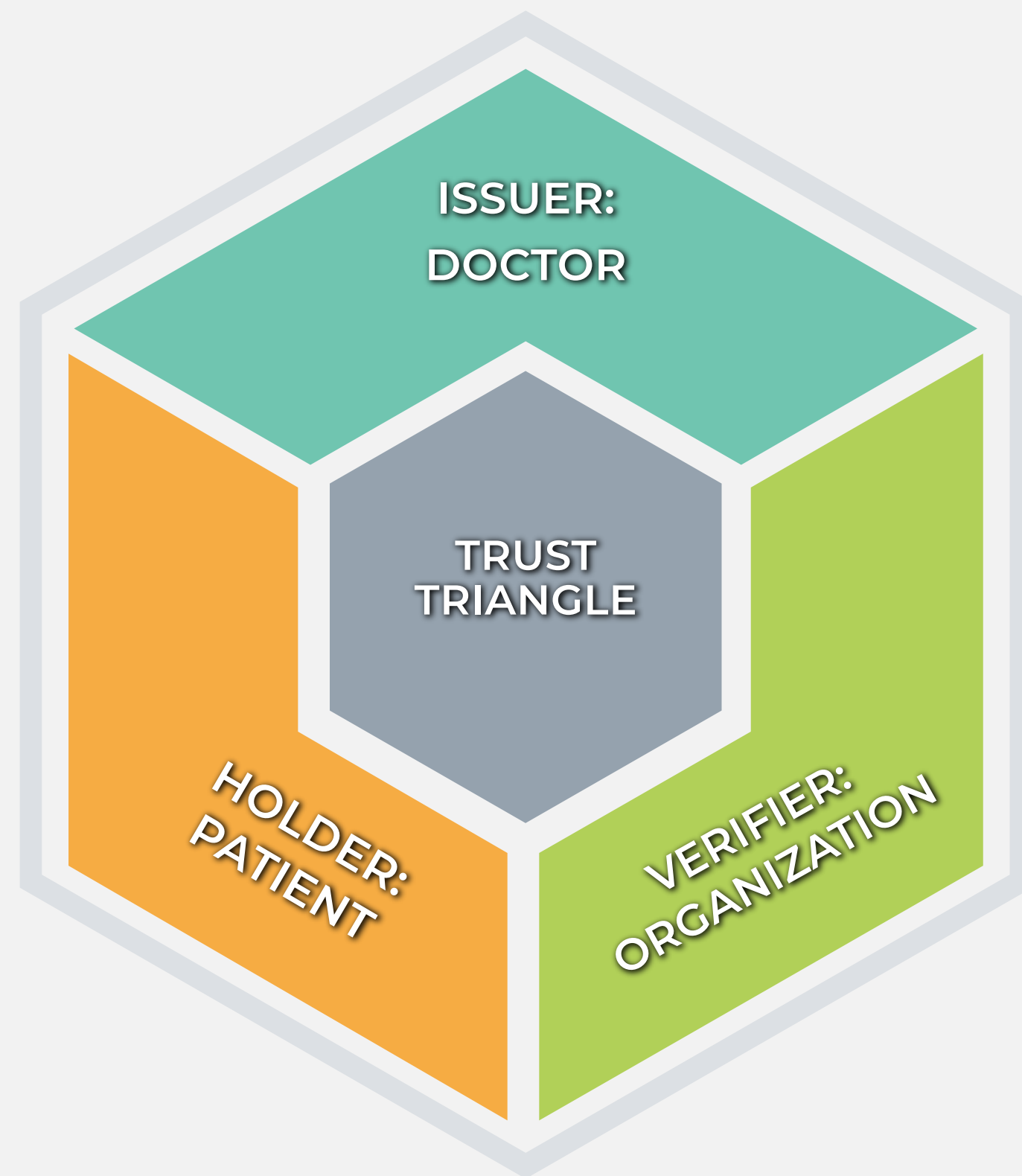
Digital Wallet

- ★ Stores user's private keys that are used to decrypt verifiable credentials.
- ★ Can be an app or a hardware wallet.

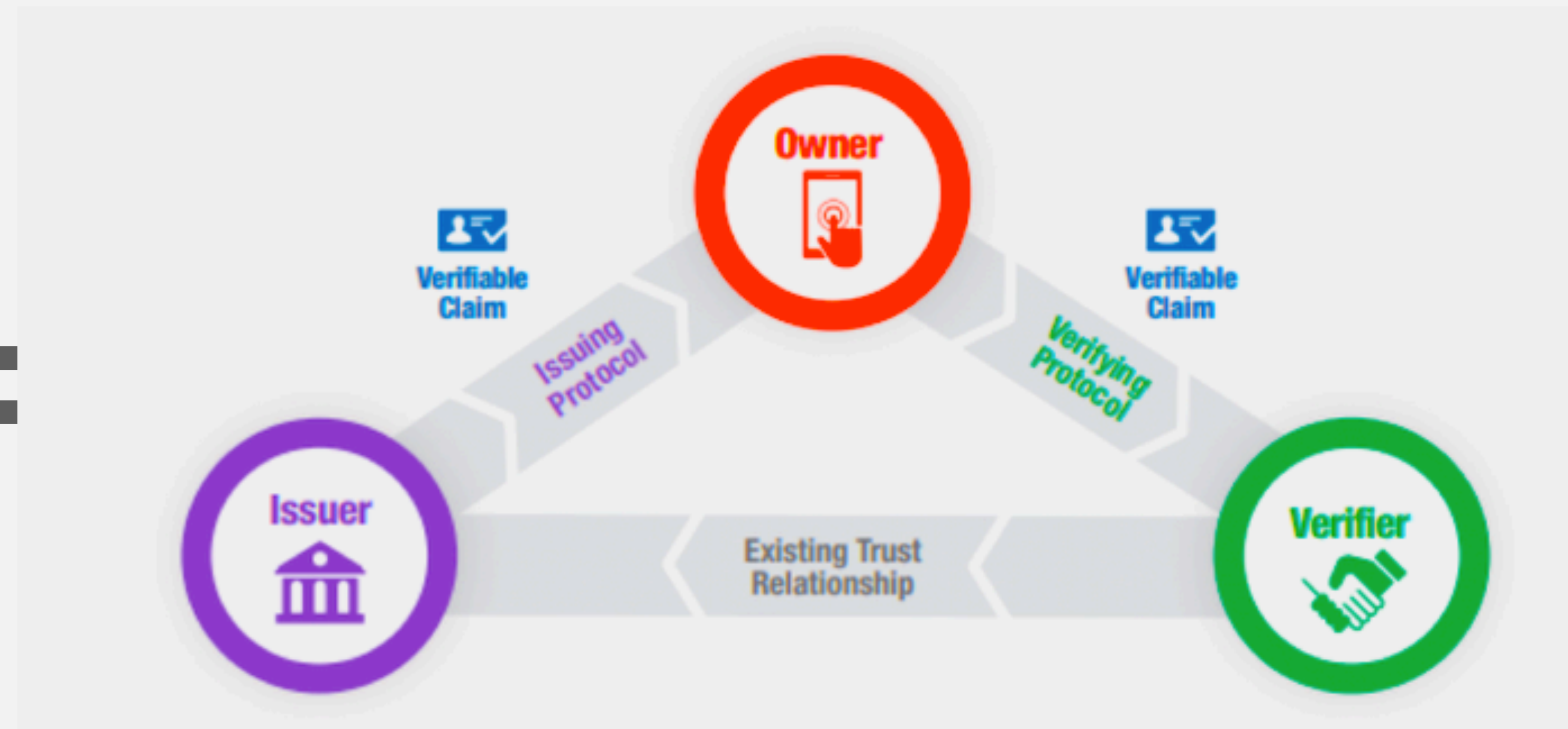
BLOCKCHAIN LEDGER

MEDCREDS
INFRASTRUCTURE

MEDCREDS SOLVES THE FUNDAMENTAL TRUST PROBLEM USING THE BLOCKCHAIN

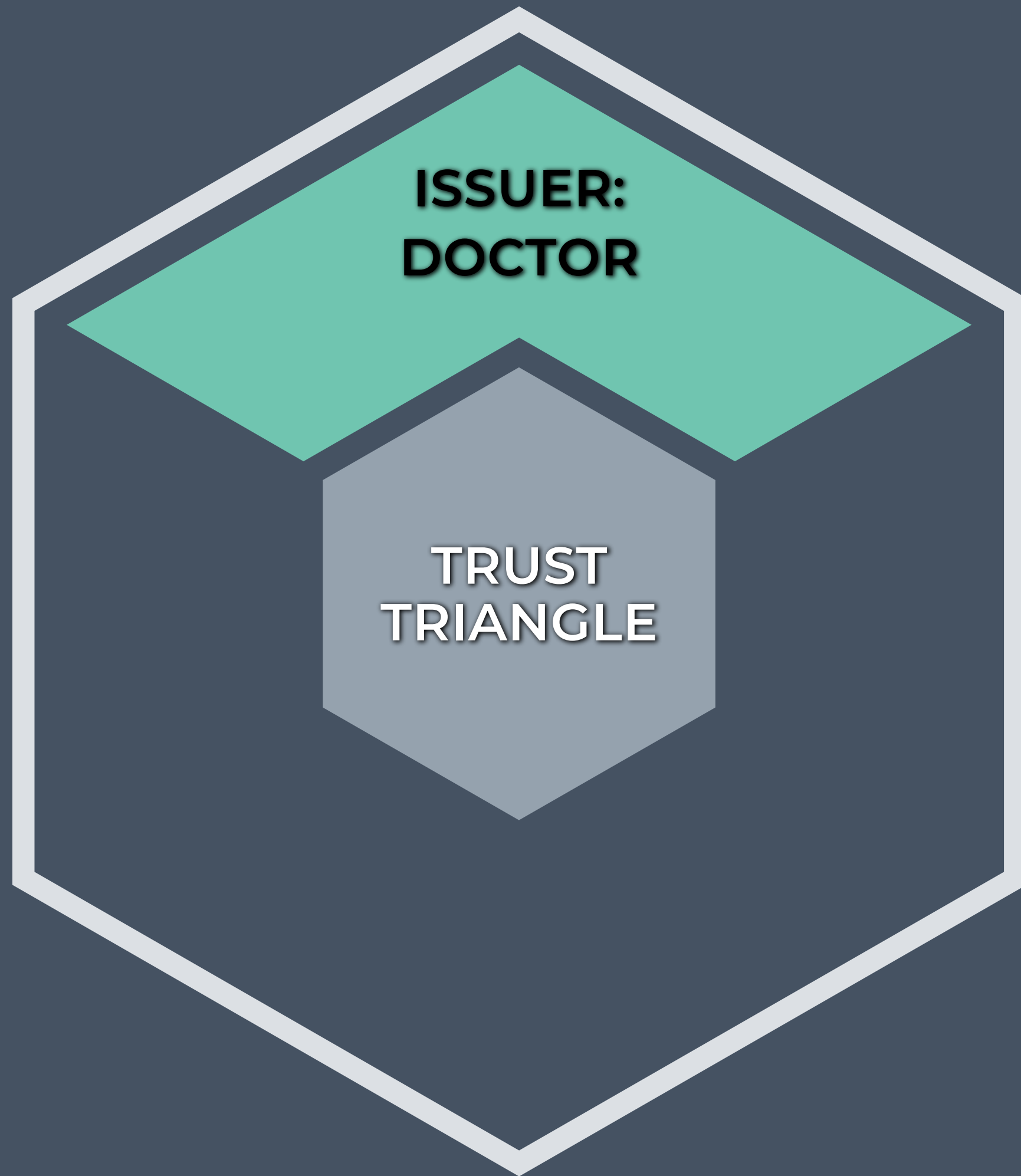


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ISSUER: THE DOCTOR

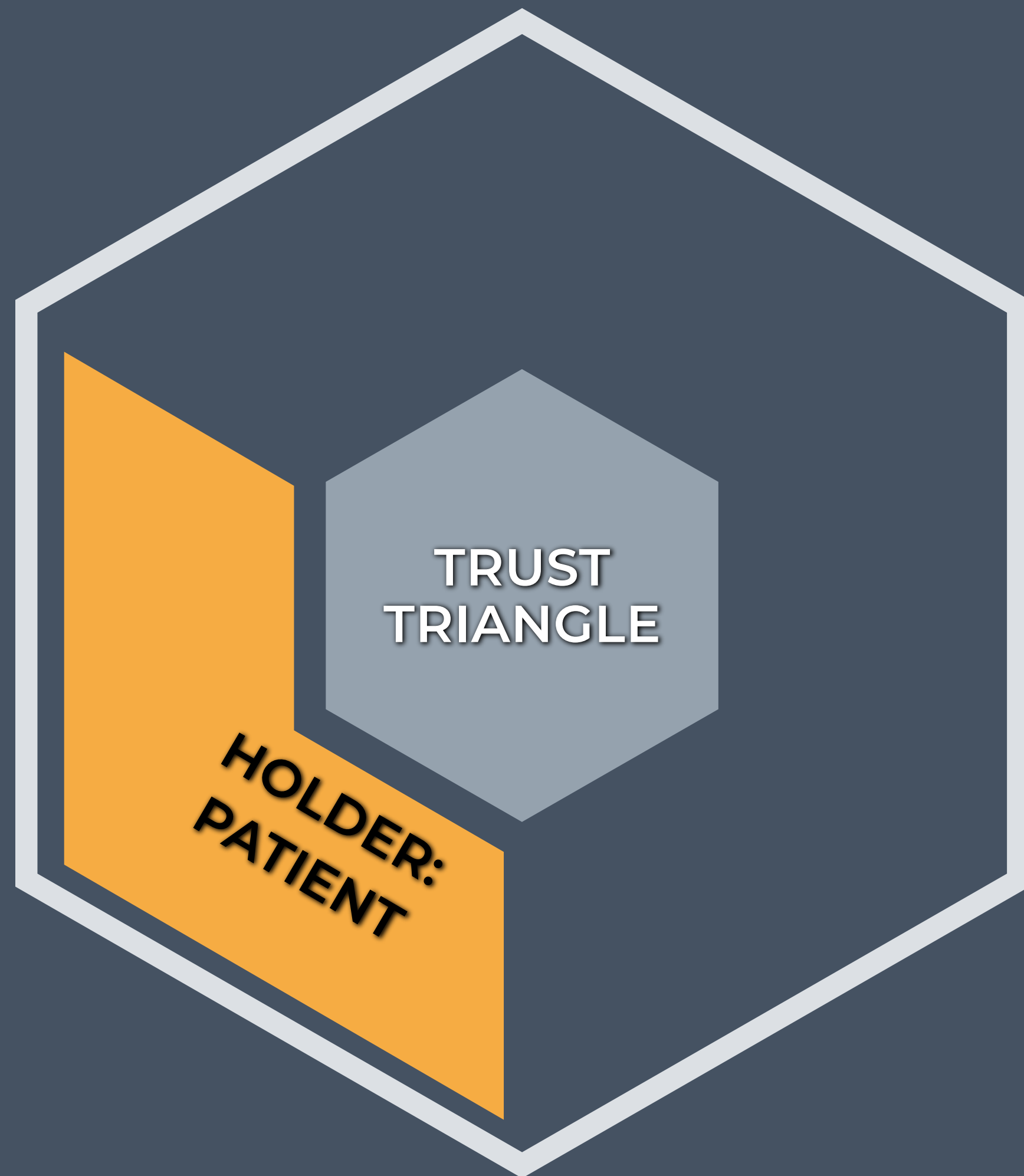
19



- ★ Doctors sign up through the web portal medcreds.com. We route them via netki.com service to ensure they use real identity.
- ★ The app has been designed with ease of use in mind, **to significantly streamline Doctor's activity**, and eliminate tedious manual steps in communicating the results.
- ★ Doctor issues the credential using medcreds.com portal.
- ★ When test results come in, Doctor enters the appropriate data into the credential, which is encrypted. The patient is then notified.

HOLDER: THE PATIENT

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- ★ A patient receives (directly into the app) a cryptographically verifiable and signed **test results within seconds of doctor submitting them.**
- ★ A patient may choose to **share any part of the test with anyone interested**, for instance — to be able to return to work.
- ★ The person they share it with has **cryptographic way of verifying** that the information shown came from an authorized and authentic authority
- ★ Overall experience is simple, easy to understand, use and, honestly — addictive.

PRIVACY IS VERY IMPORTANT

- ★ Verifiable Credentials offer a **tremendous upgrade in Privacy**, because you can choose what information to show.
- ★ Compare this to a Drivers License often required for the entry into a 21+ bar — it also discloses patron's address and a birthday.

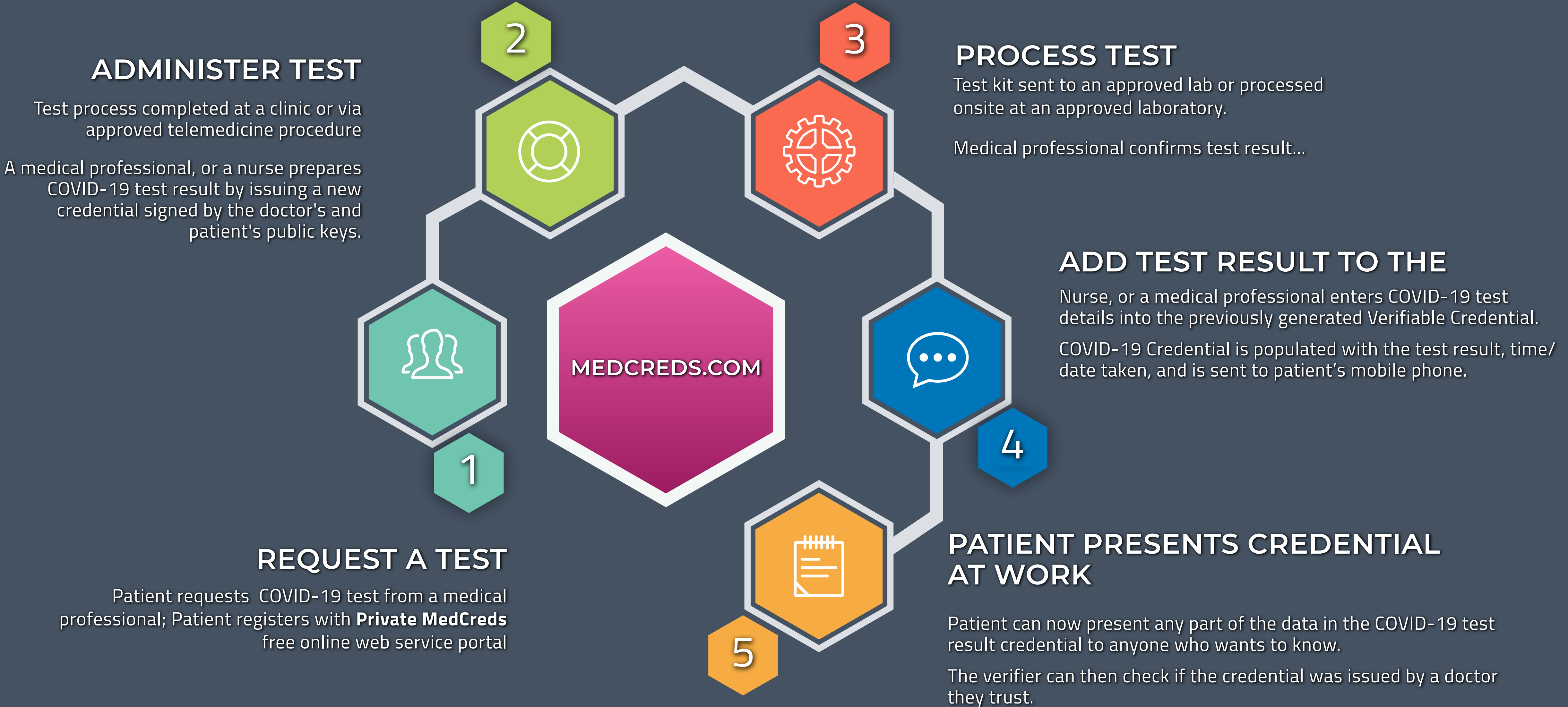


VERIFIER: ORGANIZATION



- ★ Organization can, via the app, **request a patient to show the test result** in order to approve on site work.
- ★ The holder may choose to **accept or deny** the request.
- ★ In addition, the holder can **select specific part of the credentials to expose**.
- ★ The organization now **has a cryptographic way of verifying** that the information shown came from an authorized and authentic authority.

MEDCREDS PROCESS IN FIVE STEPS



WE LISTENED TO THE DOCTOR'S FEEDBACK...

- ★ The app has been designed with ease of use in mind, **to significantly streamline Doctor's activity**, and eliminate tedious manual steps in communicating the results.
- ★ It takes literally a **few seconds for the patient** to be notified about the result.
- ★ Overall experience is simple, easy to understand, use and, honestly — addictive.
- ★ Our Doctors love it!
- ★ They gave us: ★★★★★

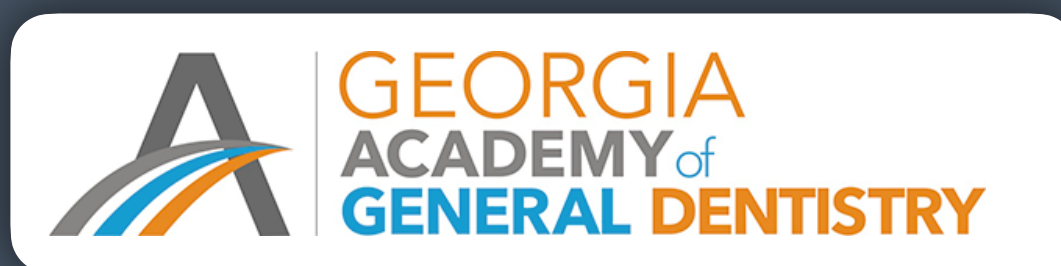


MEDCREDS IN THE REAL WORLD

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✓ PILOT USER BASE AS OF JULY 2020:

- ✓ **4 medical clinics** are currently piloting MedCreds
- ✓ Rolling out GAGD (Georgia Academy of General Dentistry) with 1300 dentists



- ✓ Partnered with BraveMaker in Redwood City — a non-profit film & arts organization. MedCreds will help its crew members safely return to work.



99%
PATIENTS



1%
DOCTORS

THE FEEDBACK HAS BEEN... OVERWHELMINGLY POSITIVE

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"I am excited that patients to whom I have issued MedCreds verifiable credentials can prove to any other party, with certainty, that I issued these test results," says Dr. Littejohn. "Until now, this level of verification for medical test results has not been possible. I am proud to help Bravemaker studios get back to work and restart the independent film industry."

— Ben Littlejohn,
MD, a board-certified, California based, family-medicine physician

MARKET POTENTIAL

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USA ADDRESSABLE MARKET

164M US Workforce (i.e. total workers)
Blended value per month: **\$1**



USA & EUROPE ADDRESSABLE MARKET

164M US Workforce
238M EU Workforce
Blended value per month: **\$1**

TOTAL ADDRESSABLE MARKET

3.5B Global Workforce
Blended value per month: **\$0.50**

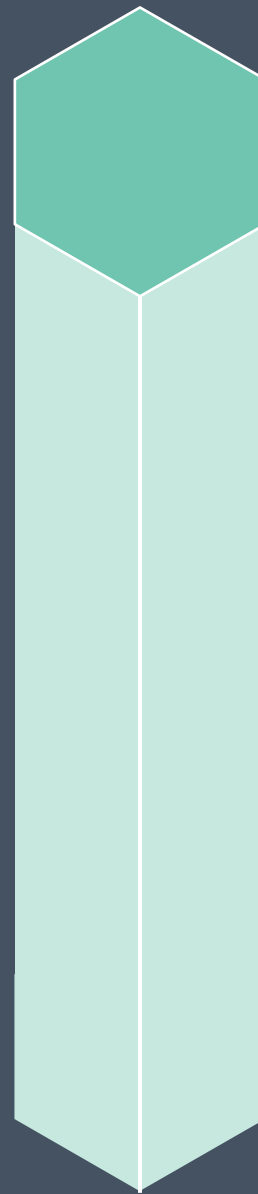




BUSINESS MODEL EVOLUTION

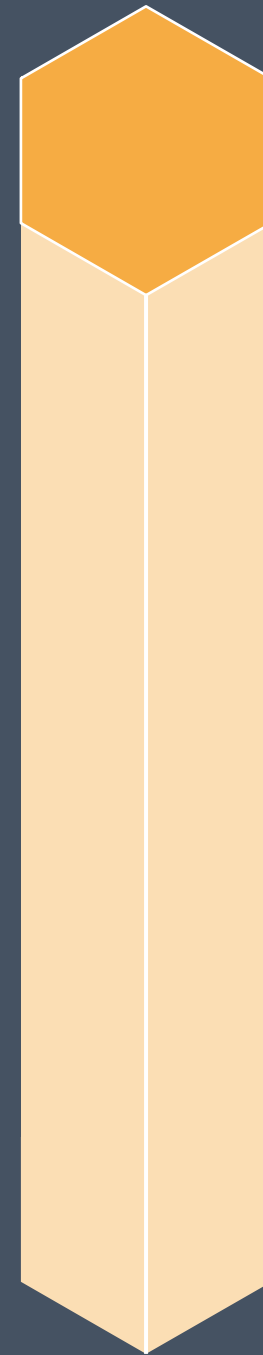
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REVENUE:
% PER TEST



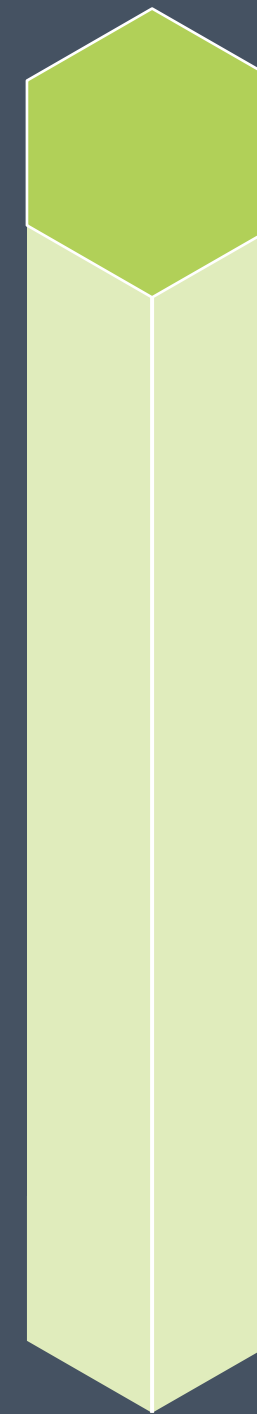
LOCALIZED
USE CASES

REVENUE:
% PER SOLUTION



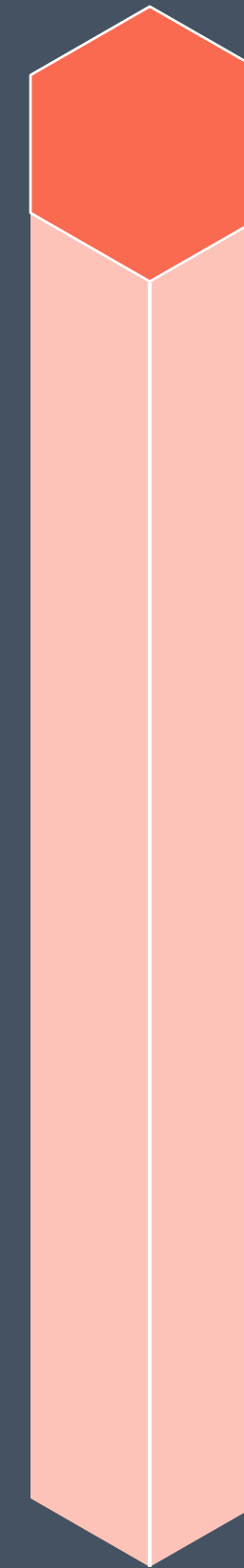
HOSPITALS AND
TELEMEDICINE

REVENUE:
SAS MODEL



EMPLOYERS

REVENUE =
FREE-MIUM / SAAS



USERS



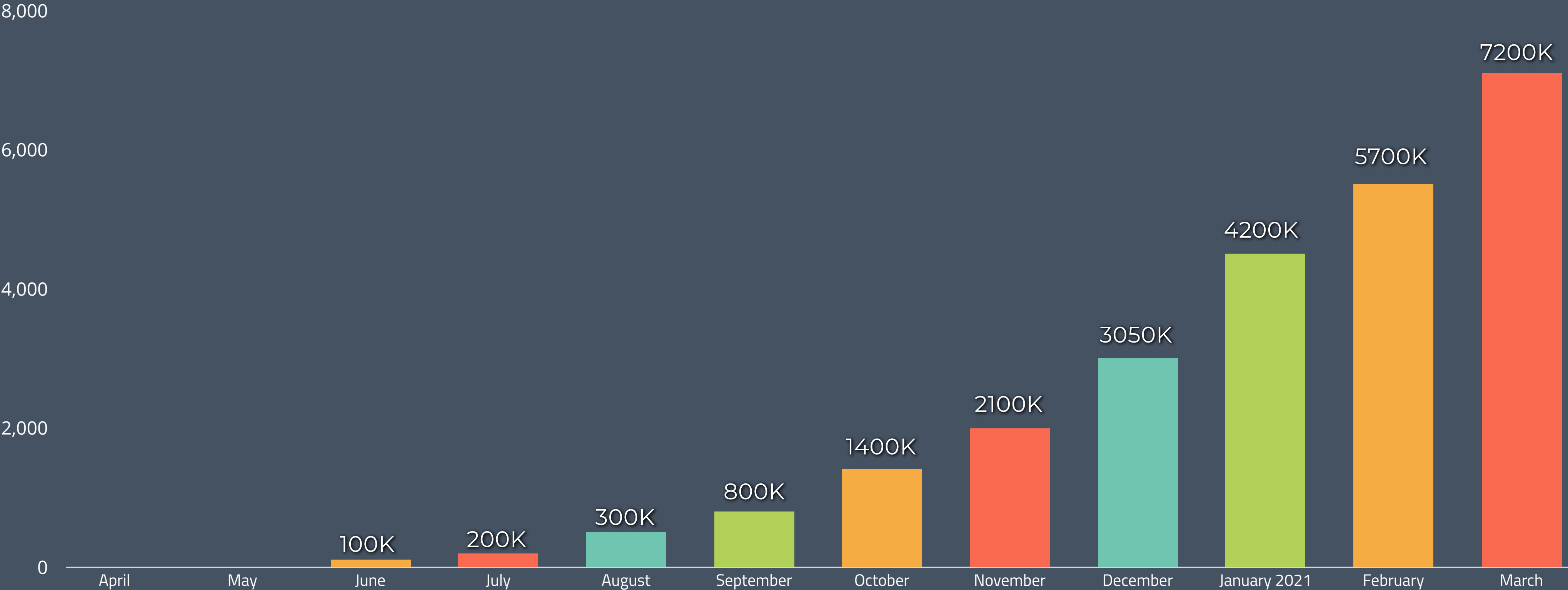
SHORT TERM

LONG TERM



NET PROFIT PROJECTIONS

\$ THOUSANDS



COMPETITIVE LANDSCAPE



IDENTITY LANDSCAPE CAN BE OVERWHELMING...

But....

Let's zoom in on the SSI:



COMPETITIVE LANDSCAPE

Identity Verification & Document Verification

Finicity onfido
acuant INTELLICHECK

Mitek AUTOTIX VERIFF

EKCTO evident

JUMIO IDOLOGY

Background Screening

First Advantage InfoMart

Checkr BeenVerified

HIRE RIGHT checkmate INTELIOUS

Inflection hooqu

Sterling TazWorks

Self-Sovereign Identity ('SSI')

evernym Attest

Blockstack DANUBE

GLOBAL ID PERSONA nuggets

u-port IdRamp

ShoCard JOLOCOM

Electronic Health Records ('EHR')

athenahealth Allscripts

imprivata AdvancedMD

MEDITECH nexigen dr chrono

eClinicalWorks Greenway Health

Cerner Epic



PROOFMARKET, INC.

EXECUTIVE SUMMARY

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- ★ We are a pre-funding startup focused on providing consumers with practical easy-to-use solutions in the digital identity space.
- ★ Our products take advantage of the latest developments in decentralized identity, verifiable credentials, and blockchain-based public key records to issue, receive, and present Covid-19 test results.

OUR MISSION



To Bridge the Usability Gap Between Recent Developments in Sovereign Identity and Average Everyday Internet User.



To Address the Immediate Problem That Covid-19 Test Verification Is Currently Not Possible at All.



To Build a Highly Extensible, User-Friendly Interface To Pave the Road for Mass Adoption of Digital Credentials.



COMPANY SUMMARY



- ➔ **ProofMarket, Inc.** is a US Delaware Corp, California Registered
- ➔ Core technology has been operational for over two years in a variety of use cases
- ➔ **Currently self-funded**, ten+ people working for equity ONLY
- ➔ **Seeking \$3M US Seed Round** to allow dev team to work full-time and launch other verticals very quickly.

FOUNDING TEAM

35



TONY ROSE
CEO & Co-Founder



CHRIS RACZKOWSKI
COO & Co-Founder



KONSTANTIN GREDESKOUL
CTO & Co-Founder



PHILLIP WESTON
VP Engineering &
Co-Founder



ENGINEERING

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GARY DE BEER
Software Masterísta



ALEX NIKIFOROV, PHD
Software Craftsman



STEVEN GEHRMAN
Mobile Developer



MEDICAL ADVISORS

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Associate Professor of
Anesthesiology at Vanderbilt
University Medical Center

RAJNISH GUPTA
Medical Advisor



BEN LITTLEJOHN, MD
Family Medicine



As a board-certified family medicine physician Dr. Littlejohn has well over a decade of outpatient clinical medicine and has enjoyed every bit of it.

After his graduation from Drew-UCLA School of Medicine and the Harbor-UCLA family medicine residency program, where he worked in the underserved community of Los Angeles, he moved back to Northern California.

Here up North he spent many year gaining valuable experience working as a Family Doctor in Oakland while volunteering doing medicine in the underserved areas of the East Bay as well as in Haiti, Mexico, and Samoa.

MEDICAL ADVISORS

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BRENT BLUE
Medical Advisor

MEDICAL DIRECTOR, OXYGEN TO GO

Dr. Blue has maintained a strong interest in improving the health of large groups with efficient use of appropriate medical resources. Using outcome based data, incentivizing and partnering patients with health care providers using innovative techniques to provide quality care without excess is one of Dr. Blue's priorities.

Founder and President of DocTalk, Inc., a health information business staff by board certified physicians. Also develop physician approval program for consumer selected laboratory testing. DocTalk was sold to Medivo in 2010. Medivo non-compete has expired.



DR. JENNIFER KELLY, MD
Family Medicine

- ✓ George Washington School Of Medicine 2005
- ✓ Natividad Family Medicine, Salinas CA 2006
- ✓ Natividad Family Medicine, Salinas CA 2007

ADVISORS

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DRUMMOND REED
Technology Advisor



CHIEF TRUST OFFICER AT EVERNYM

- Founding Trustee, Sovrin Foundation (www.sovrin.org)
- Co-Founder & CEO, Respect Network (www.respect.network)
- Co-chair of OASIS XDI Technical Committee (www.oasis-open.org)
- Founding Board Member, OpenID Foundation (www.openid.net)
- Co-Founder/Director, Cordance Corporation (www.cordance.net)
- Secretary, XDI.org (www.xdi.org)
- Steward, Identity Commons (www.idcommons.net)



JASON GOECKE
Corporate Advisor



VICE PRESIDENT & GENERAL MANAGER, INTEL UNITE AT INTEL

Technology veteran of more than 30 years with several successful startups and large multinational companies. He has successfully helped build and sell startups, the last one being a cloud telecommunications company to Cisco. At Cisco, he was the VP and GM of their cloud collaboration platform for teams. He is currently Vice President and General Manager of a collaboration software group at Intel.

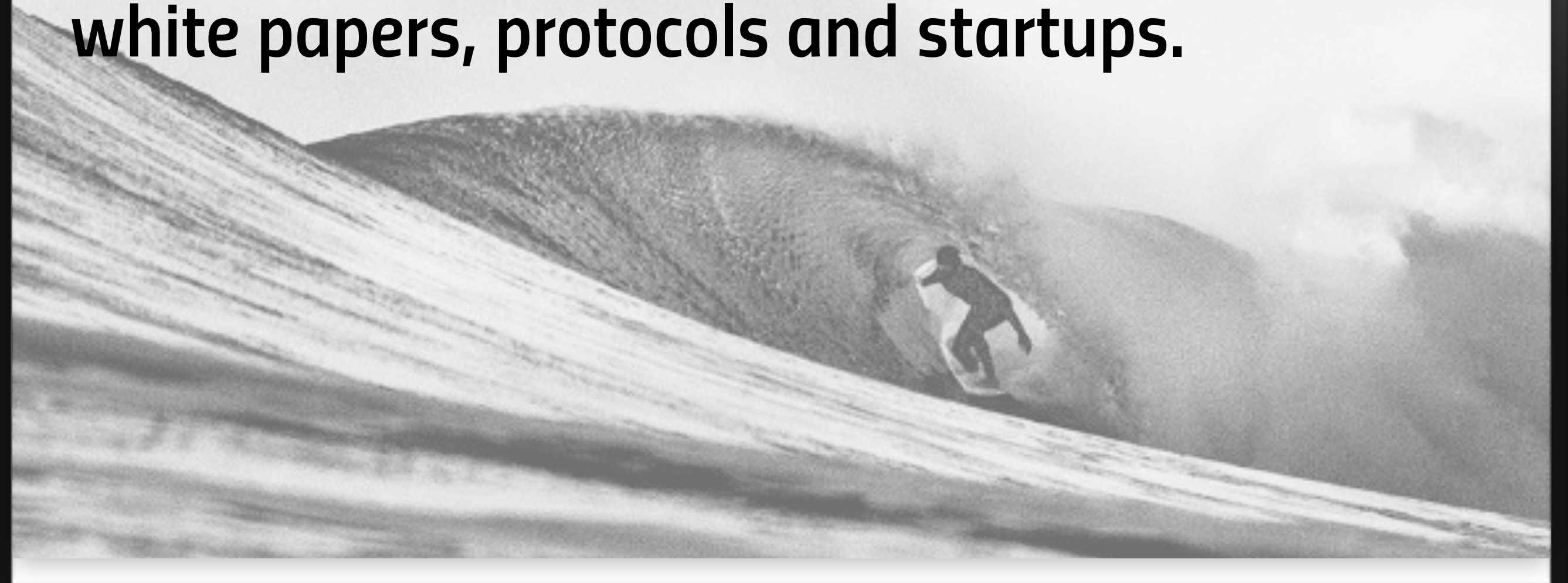
FOUNDER PROFILE: TONY

40



TONY ROSE
CEO & Co-Founder

Tony has been previously responsible for emerging technology research at CITI bank. He spent a year evaluating academic research, white papers, protocols and startups.



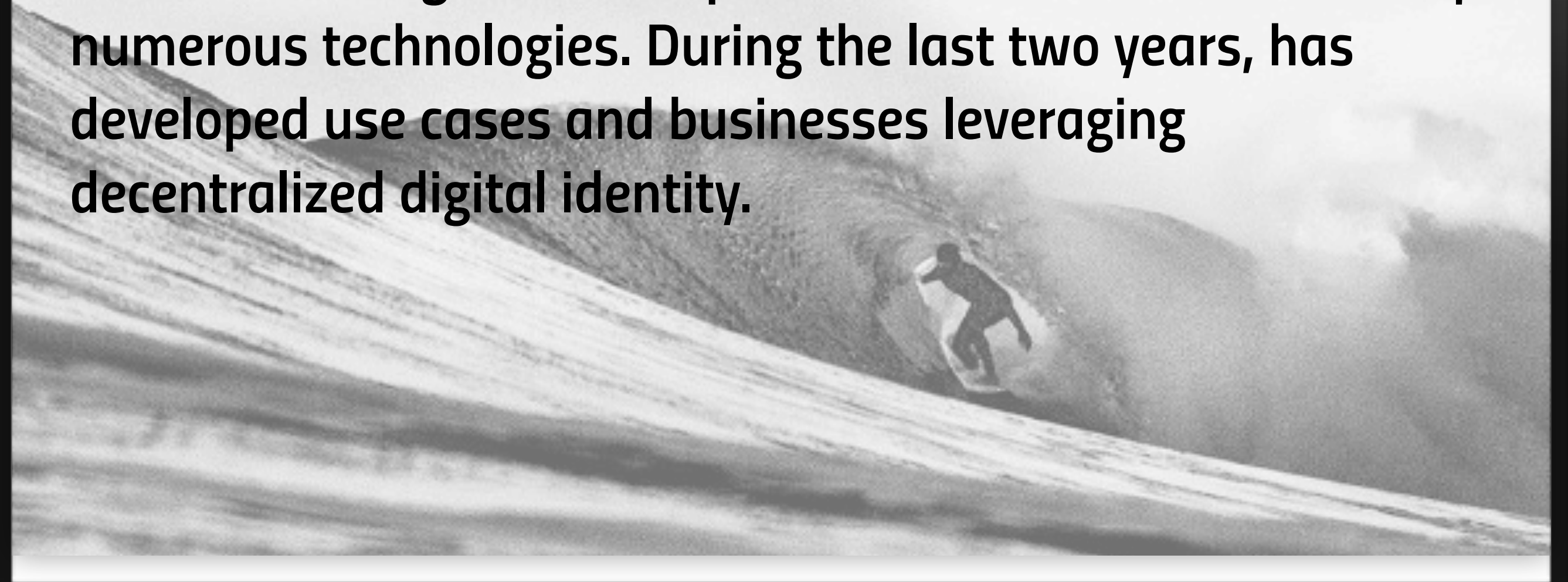
FOUNDER PROFILE: CHRIS

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CHRIS RACZKOWSKI
COO & Co-Founder

CHRIS has More than 25 years of professional experience with large multinational corporations and start-up companies across the US, Europe, SE Asia, China, and Canada, leading the development and commercialization of numerous technologies. During the last two years, has developed use cases and businesses leveraging decentralized digital identity.



FOUNDER PROFILE: KONSTANTIN

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KONSTANTIN GREDESKOUL
CTO & Co-Founder

Konstantin Gredeskoul is a former engineer at Google, where he worked for over 10 years. He is the founder and CEO of Gredeskoul & Partners, a consulting firm that helps startups and established companies build scalable distributed systems. He has been involved in the development of several high-profile projects, including the redesign of the Google Maps API and the migration of the Google Cloud Platform to a new architecture. His work has been recognized by the industry, and he has been named one of the most influential people in the cloud computing space. His company has helped over 100 startups and established companies build scalable distributed systems, and he has been a frequent speaker at industry conferences. His work has been featured in several publications, including *Forbes*, *Entrepreneur*, and *Inc.* He is also a mentor at several startup accelerators and incubators. He is passionate about building scalable distributed systems and helping startups and established companies achieve their goals. He is currently working on a new project that will help companies build scalable distributed systems more easily. He is also working on a new book about building scalable distributed systems. He is a frequent speaker at industry conferences and is a mentor at several startup accelerators and incubators. He is passionate about building scalable distributed systems and helping startups and established companies achieve their goals.



FOUNDER PROFILE: PHILLIP

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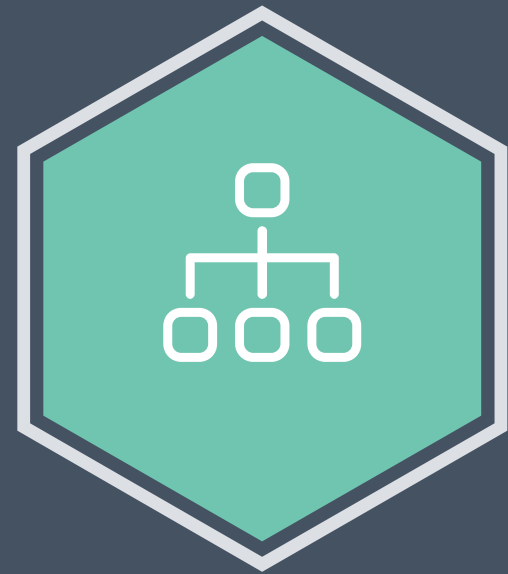
PHILLIP WESTON
VP ENGINEERING

Phillip is also a veteran in software engineering, having worked companies like Disney and VMWare.



APPLICABLE USE-CASES

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TESTING SUPPLIERS

**DISTRIBUTE TESTS
WITH BARCODES & A
PUBLIC KEY**

C19 test suppliers are seeking to differentiate their products; many see significant extensibility for Cred use across other product



DOCTORS

**CERTIFY TEST RESULTS
VIA VERIFIABLE
CREDENTIALS**

Doctors have reported high levels of interest to help return info. rights to patients; many grassroots opportunities



BUSINESSES

**VALIDATE EMPLOYEES
TEST RESULTS USING
VERIFIABLE CREDENTIALS**

We bring aggregated testing monitoring best practices, coupled with Verifiable Credentials, for "Safe Work" programs



GOVERNMENT

**REGIONAL, AND
SMALL SOVEREIGN
STATES**

Local leaders have significant latitude to approve "Safe Work" and "Safe Schools" programs; they seek fast/flexible solutions



AFTER MEDCREDS: CREDS.ID — SOCIAL NETWORK OF CREDENTIALS

- Social network of verifiable credentials
- We already own the domain "creds.id"
- Users can issue credentials to each other.
- This is the "wallet" of your online activity
- [Potentially] the wallet is portable between networks.

SSI TECHNOLOGY OVERVIEW

OUR TECHNOLOGY IS BUILT UPON SOVRIN FOUNDATION BLOCKCHAIN



- We are building a user-friendly **verifiable credentials platform**, on top of Sovrin Foundation codebase.
- Behind the **Sovrin Foundation** is a codebase designed to enable true digital self-sovereign identity (SSI).
- In accordance with the decentralized nature of blockchain technology, this codebase is open source and has contributors from all around the world.

WIDELY ADOPTED

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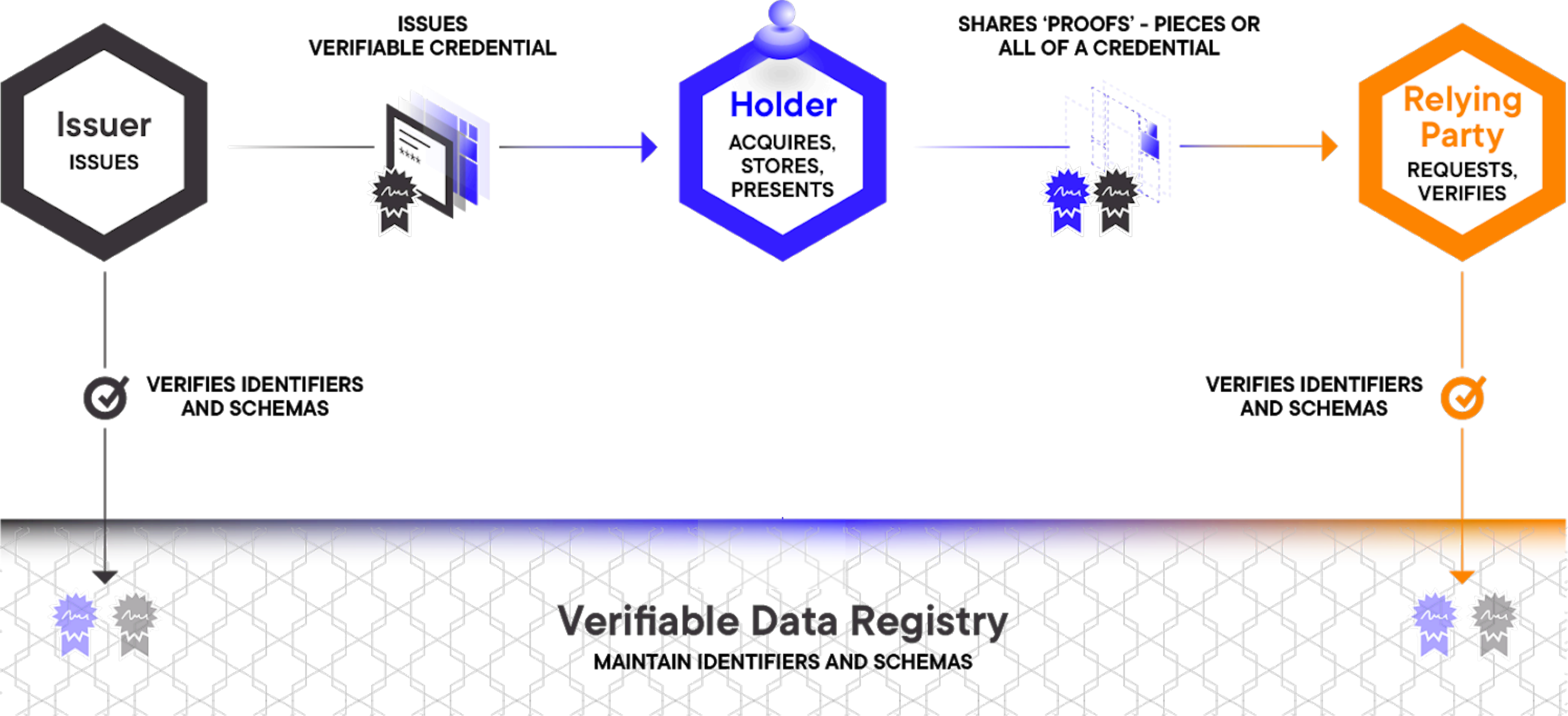
World recognized, open source standards for our digital identity credentials foundation technology supported by many well known companies in the US and abroad:



Public and private participation in a range of countries:

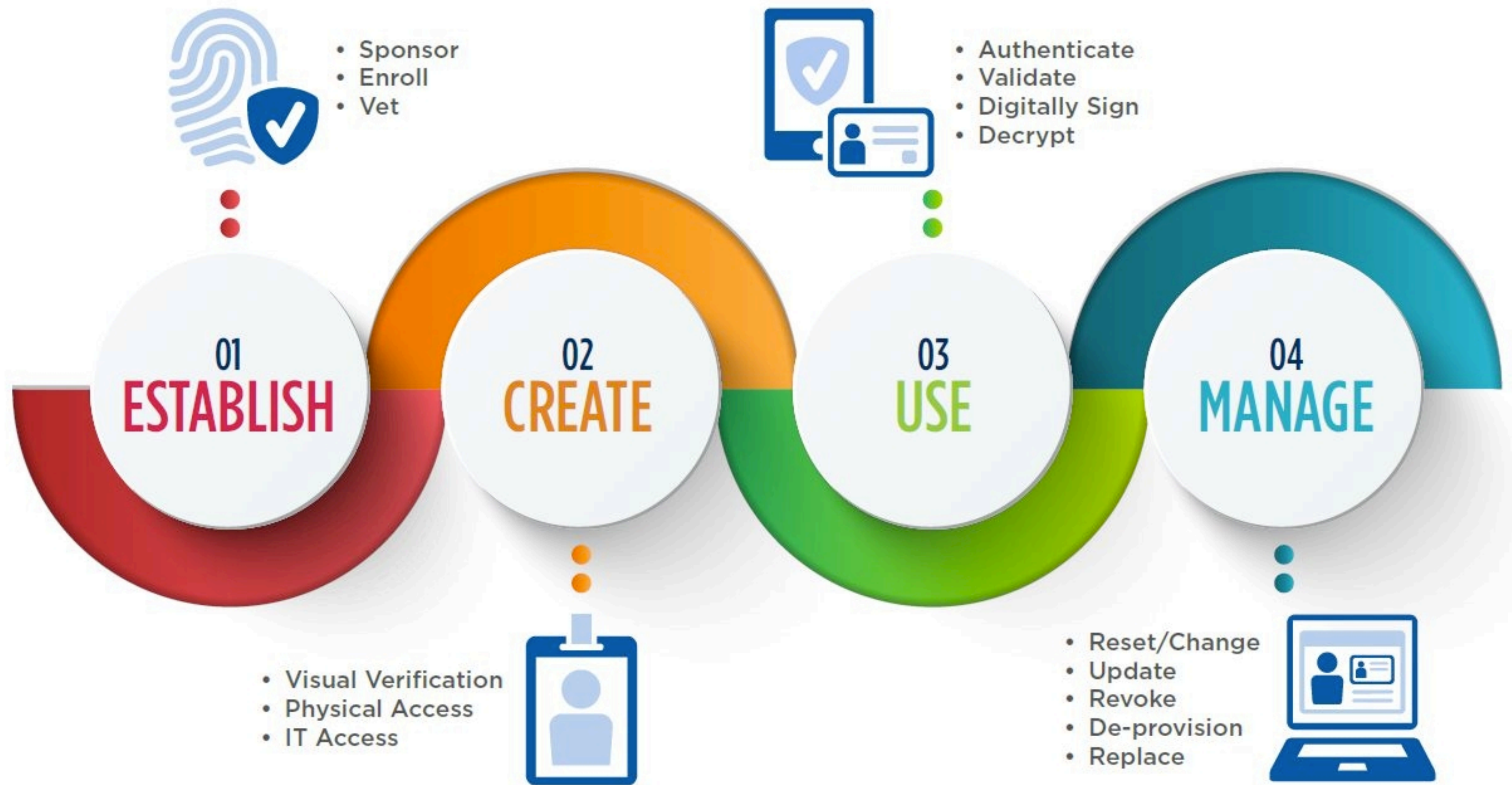


TRUST TRIANGLE DEEP DIVE



IDENTITY & CREDENTIAL LIFE CYCLE

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PUBLIC KEY INFRASTRUCTURE

The market will be **ACCELERATING**
at a **CAGR** of over

17%



**INCREMENTAL
GROWTH**

\$1.99 bn

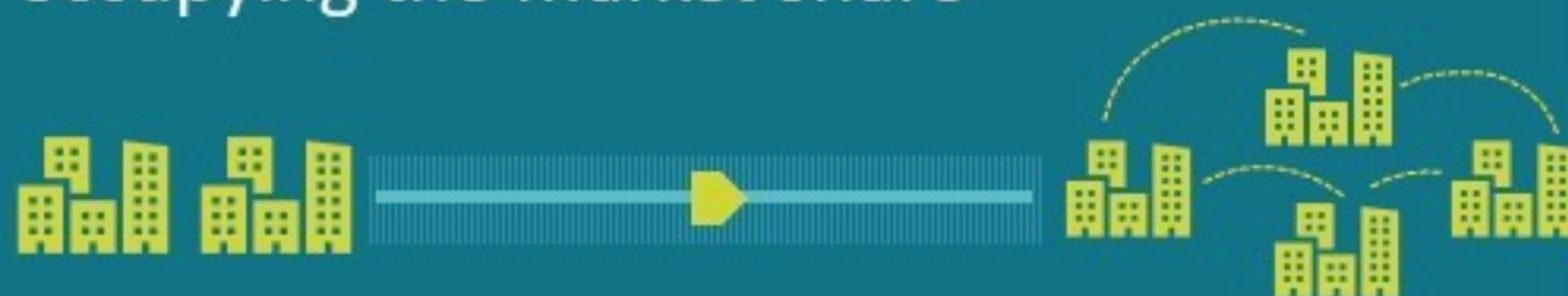


The year-over-year growth rate
for **2019** is estimated at

13.34%



The market is **MODERATELY
CONCENTRATED** with a few players
occupying the market share



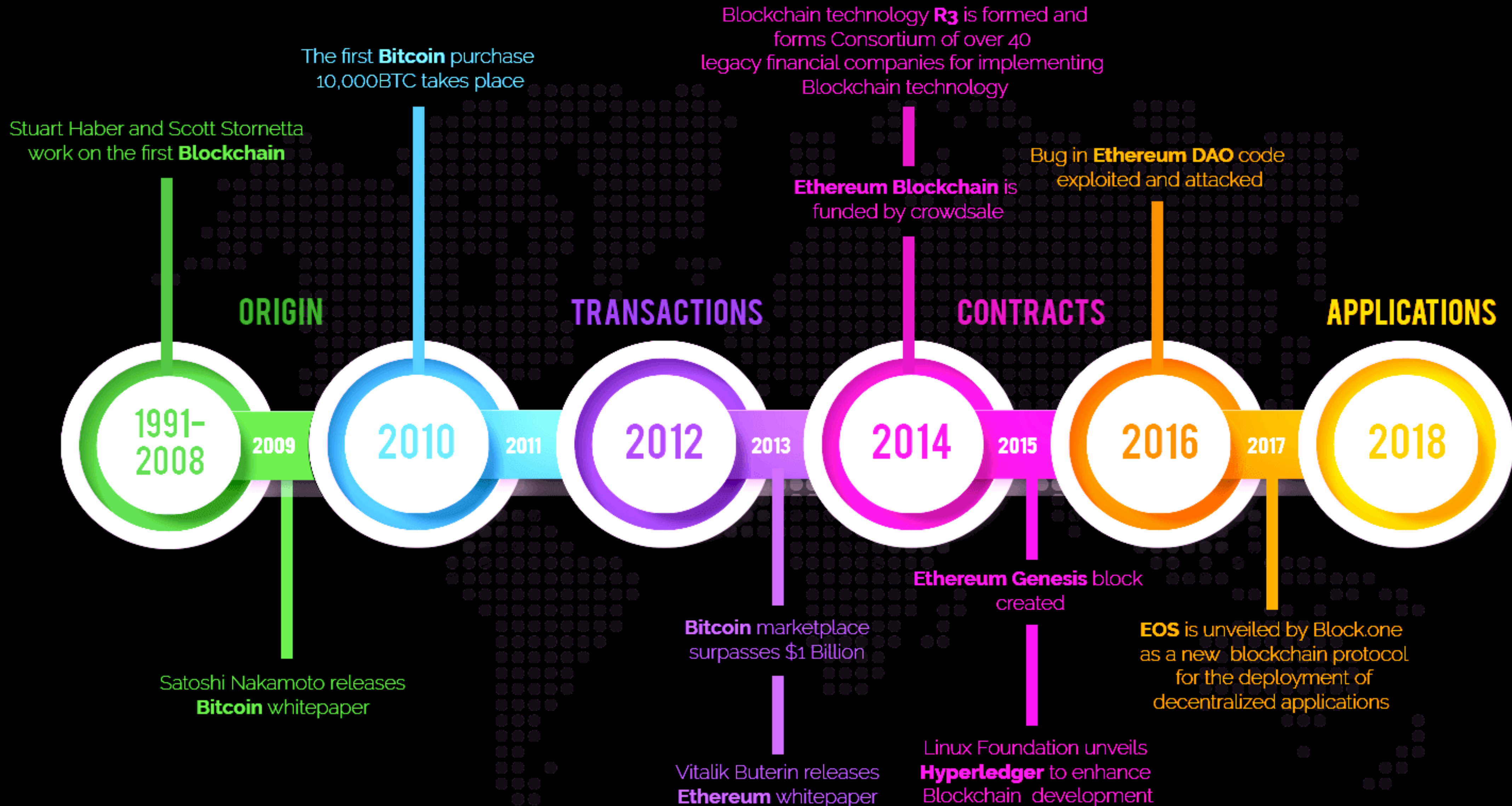
38%

of the growth will
come from
NORTH AMERICA

One of the **KEY DRIVERS** for this
market will be the **INCREASING
ADOPTION OF DIGITAL SIGNATURES
BY ENTERPRISES**



BRIEF HISTORY OF BLOCKCHAIN



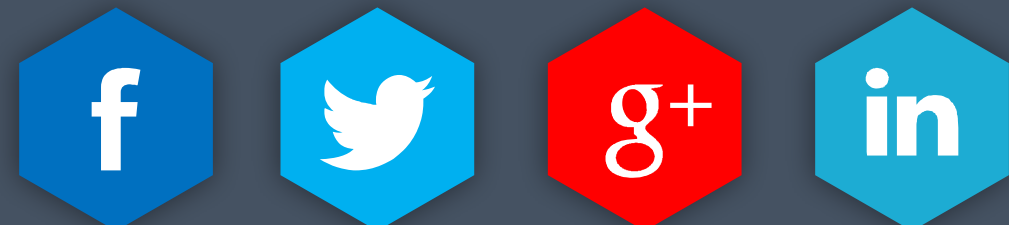


THANKS!

<https://medcreds.com>

Our blog: <https://medium.com/@medcreds>

Our email: tony@proofmarket.io



PROOF MARKET INC.