



PRE-SEED • \$1M AT A \$10M POST-MONEY CAP

The coordination and settlement layer for agentic finance.

Atomic. Native. MCP-first. Payments filled in this month — settlement did not.

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hashlock.markets • Delaware C-Corp, File #10561489 • Confidential

PROBLEM

\$1.7T of agent commerce, built on the pattern that just lost \$12.9 billion.

The agent-commerce stack • July 2026

- Payments — x402 Foundation, Coinbase • [solved](#)
- Wallets — Phantom MCP, MetaMask Snaps • [solved](#)
- Trading UX — broker MCP servers • [solved](#)
- Identity — agent registries • [solved](#)
- Settlement — still open

\$12.9B lost to trust-based settlement since 2022 — FTX
\$8.0B, Genesis \$3.4B, Bybit \$1.5B.

\$1.7T

Agentic commerce TAM by 2030 • Citi Ventures. WARC/PHD put total agent-influenced spend at \$3.35T on a wider definition

20%

Of transactions programmable by 2030 • Gartner. Every one needs settlement.

\$12.9B

Lost to trust-based settlement since 2022 • Chainalysis H1 2025 — it solves itself when settlement goes atomic



The missing settlement layer is **atomic HTLC**.

One MCP call per step. Zero counterparty risk.

The interface

```
// 1 · create RFQ (agent-side)
await client.callTool('create_rfq', { give: 'BTC@bitcoin',
  give_amount: '10', want: 'USDT@ethereum', ttl_seconds:
3600 })
// 2 · maker responds
await client.callTool('respond_to_rfq', { rfq_id, price:
'1180000' })
// 3 · negotiate
await client.callTool('negotiate', { thread_id, action:
'accept' })
// 4 · set payout address
await client.callTool('set_settlement_address', { deal_id,
  chain: 'bitcoin', address: '<pubkey hex>' })
// 5 · fund and claim
await client.callTool('fund_leg', { deal_id, leg: 'b' })
await client.callTool('claim_leg', { deal_id, leg: 'a' })
```

Live as an **MCP server**. Run locally with its own keys, an agent settles unattended.

The rail

- Bitcoin — P2WSH HTLC, one script per leg
- Ethereum, Base, Robinhood Chain — one HTLCFactory
- Tron — SharedHTLC pool contract
- Solana — HTLC program, a PDA per escrow

All six chains are live on mainnet — the same primitive, the same MCP.

Hashlock is the **missing** coordination and settlement layer.

Atomic • all or nothing

No half-states

Every trade completes in full or fully refunds. No discretion — enforced by paired hash-timelocked contracts.

Native • six chains

No wrapping

HTLCs on Bitcoin, Ethereum, Base, Robinhood Chain, Tron and Solana. No bridges, no wrapped assets, no custody, no validators.

MCP-native • one call per step

Where agents live

Every lifecycle step — `create_rfq`, `respond_to_rfq`, `negotiate`, `fund_leg`, `claim_leg` — is a single MCP tool call from any compatible client.

The primitive crypto was built for, delivered where the agent economy actually lives — [inside the MCP](#).



WHY NOW

The race **is on.**

Mastercard, Google, OpenAI, Stripe, Visa and PayPal each shipped agentic payment infrastructure between April 2025 and January 2026. Since then the pace has accelerated.

The last four months

- **May 2026** — Amazon, AWS, Coinbase and Stripe launched an AI-agent stablecoin wallet
- **Jun 2026** — Mastercard shipped an agent-to-agent micropayments protocol
- **Jul 2026** — the x402 Foundation was formalised under the Linux Foundation, with Visa, Mastercard, Amex, Stripe and Google as premier members
- **Jul 2026** — MCP spec 2026-07-28 released, a joint ship from Anthropic, OpenAI, Google, Microsoft and AWS

This is not a slow rollout. It is an infrastructure race — **every major rail already has a runner. Settlement does not.**

~67%

Agentic commerce CAGR • Grand View Research, 2026

\$3.35T

Total agent-influenced spend, 2030 • WARC/PHD — a wider definition than the \$1.7T settlement TAM

\$944B

AI-agent spend, 2026 • WARC/PHD, Jul 2026

165M+

Agent payments in production — \$50M volume, 69K active agents • Coinbase x402, Chainalysis Apr 2026

1+ transactions in year one

COMPETITION

Competition exists. Nobody sees the paradigm shift coming.

Competitor	What they have	What is missing	Threat
Squid MCP	100+ chains, 20K+ tokens, 9 audits	Router model, not atomic HTLC settlement	High
deBridge MCP	25+ EVM chains and Solana, \$60B+ cumulative volume	No native atomic settlement — bridge routing	High
Portal to Bitcoin	\$25M funding, early-stage institutional BTC OTC desk	Bitcoin-only, not agent-to-agent	High
AEON	\$8M raised, ~1.8M users, \$263M transaction volume (2025)	A payment facilitator, not atomic settlement	High
OKX AI Marketplace	Live since Jul 2026, agent hire	Custodial escrow, not trustless HTLC	Rising
Hashlock Markets	Agent-native, sealed-bid RFQ, HTLC atomic settlement across six chains — one primitive, three verticals	Live on mainnet; volume still building	—

Every competitor carries at least one atomic-settlement gap: wrapped assets, custodial escrow, or Bitcoin-blind. [Hashlock is the only stack that closes all three natively.](#)

Sub-10 bps. **Every vertical.**

A volume-tiered settlement fee that falls as counterparty volume rises. No token, no custody, no inventory, no balance sheet.

Entry • early integrations

~8—10 bps

The first ten MCP integrations.
Sub-10 bps on notional.

Scale • active flow

~5—6 bps

Agent market makers, DePIN
operators and BTC OTC desks with
recurring flow.

Institutional • high volume

< 3 bps

Priced as a fraction of OTC-desk and
exchange spreads.

We win on price by construction — [routing through Hashlock is simply cheaper than the status quo.](#)



Distribution is the MCP registry. Warm, not cold.

01 • Land

First ten MCP integrations

Claude Desktop, Cursor, Windsurf and Phantom-compatible clients. Each integration is one distribution channel to millions of agents. **Direct MCP registry publish.**

02 • Scale

The marketplace flywheel

Every agent that adds Hashlock as a tool reaches other agents through the same registry. The same 20% rebate line that pays introducers can instead be pointed at high-volume agents and market makers to drive repeat flow — one budget, directed where it works, self-funded from fee revenue after launch and not from this raise. **Registry distribution alongside outbound, not instead of it.**

03 • Expand

Institutional agent flow

Funds and desks running agent-driven strategies plug into the same rail — the same primitive, orders of magnitude in ticket size. **10 agents → \$50M/mo, scaling to \$250M+/mo.**

Conversion path: a 30-minute technical call (1—2 weeks) → testnet sandbox (2—4 weeks) → mainnet pilot (4—8 weeks) → production (4—12 weeks). First three integrations expected 6—9 months post-mainnet. **Every agent that transacts value needs an atomic settlement rail.**



TRACTION

Built and shipped to mainnet **before** raising a single dollar.

6

Chains live on mainnet — Bitcoin, Ethereum, Base, Robinhood Chain, Tron, Solana.

2

Internal audit rounds complete

1

External audit with QuillAudits — complete October 2026, founder-funded

The settlement primitive

Dual-HTLC atomic swap with a cross-chain relayer across Bitcoin, Ethereum, Base, Robinhood Chain, Tron and Solana, built in-house.

Agent-native already

The MCP server is live. Any MCP-compatible runtime connects today. The hosted server returns unsigned transactions for the holder to sign; an agent running the server locally with its own keys settles unattended.



Two founders. One product.

Bariş Sözen — Co-Founder & CEO

Decades across institutional markets: institutional treasury and independent algorithmic trading.

- Dealer, then Position Manager, Treasury & FX at **Akbank (1997—2011)**
- Director, Fixed Income & Derivatives at **UBS AG Istanbul (2007—2008)**
- Low-latency MEV and statistical-arbitrage systems since 2022

Owns buyer intuition, go-to-market and the fundraise.

Aleksei Diakonov — Co-Founder & CTO

Blockchain and protocol engineer, technical co-founder in DeFi and EVM smart-contract systems.

- Atomic cross-chain settlement and AMM mathematics — concentrated liquidity, tick accounting, invariants
- Precision-safe arithmetic and cross-chain messaging protocols
- Gas optimisation, formal correctness, security-conscious design

Owns the atomic-settlement stack, six chains and the audit lane.

How the ARR scenarios add up. Bottom-up, per category.

Integration category	Avg ticket	Tx / mo	Volume / mo
Agent market makers (Wintermute-class, Auros-class)	~\$5M	3—5	\$15—25M
MCP-native apps (Claude and Cursor plug-ins)	~\$100K	15— 25	\$1.5—2.5M
DePIN operators (Akash, io.net, Aethir class)	~\$5— 10M	1—2	\$5—20M
Blended average	—	—	~\$4.1M / mo

Pipeline today: three DePIN operator conversations initiated and two agent market-maker warm intros in progress. No letters of intent yet at pre-seed. Path to the first ten integrations: 6—9 months post-mainnet.

Volume to ARR

A blended \$4.1M per month per integration, at 8 bps over twelve months, is ~\$39K of gross fees — ~\$32K net of the 20% rebate, which is the per-integration figure in the scenario table.

Scenario • M18	ARR run rate
Floor — 32 integrations at ~\$32K	~\$1.0M
Base — 64 integrations at ~\$32K	~\$2.03M
Upside — 128 integrations at ~\$32K	~\$4.1M



\$1M pre-seed to make settlement the default agent-commerce rail.

\$1M on a YC Post-Money SAFE. No discount, cap-only standard.

Use of funds • 18 months	Amount
Personnel — two co-founders + one engineer from 2028	\$235K
Customer acquisition — paid marketing + Gulf travel	\$664K
Legal and compliance — legal, books, D&O, KYC/KYT	\$60K
Hosting — RPC, nodes, software	\$23K
Security — audit + bug bounty, already spent	\$20K
Gas and oracle — \$6.68 per settlement	\$23K
18-month spend	\$1,024K

Cash at M18 \$1.14M • cash at year-two end \$2.23M • runway 64 months. The QuillAudits audit was founder-funded, pre-close; the \$20K security line is a \$10K audit plus a \$10K bug bounty, already incurred.



Seed-ready in 12—18 months

- \$265M per month settled, with fees from January 2027
- BTC-native swap volume on the Bitcoin rail that is already live
- Five or more live agent-native integrations via MCP

Scenario • M18	ARR, net of rebate
Floor — 32 integrations, \$132M/mo, half the plan	~\$1.0M
Base — 64 integrations, \$265M/mo, the model's base case	~\$2.03M
Upside — 128 integrations, \$530M/mo, ~2× the plan	~\$4.1M

Derived bottom-up on slide 11. Pipeline is outbound-led with one to two warm intros; no counterparty letters of intent yet at pre-seed stage, though the Motion Trade BD mandate and the GoML engineering SOW are both signed,