



PRE-SEED • \$1M • COMPUTE POWER EXCHANGE • CONFIDENTIAL

The settlement layer for the Spot Compute Market, **being built now.**

Atomic exchange between compute delivery and payment. Cross-network. Cross-chain. Neutral. The rail a compute spot market — and eventually a compute futures market — actually needs.

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Delaware C-Corp #10561489 • \$1M at a \$10M post-money cap (YC Post-Money SAFE)

Compute futures are coming. The spot market isn't.

CME and ICE list GPU rental futures on 5 October 2026, pending regulatory review. A futures market prices and hedges delivery it does not itself perform — that requires a spot market underneath it.

That spot market does not exist yet. It is what HashLock is building.



PROBLEM

Compute is bought P2P today. **There is no market.**

A buyer needs 100 GPU-hours. A supplier has spare capacity. Today they find each other through Discord, Telegram, or a single-vendor portal — and settle payment on faith, off-chain, one platform at a time.

Fragmented supply

10+ silos

AWS, Azure, GCP, CoreWeave, Lambda, RunPod, Akash, io.net, Aethir, Render. Buyers must pick one and stay.

No neutral clearing

Off-chain

Compute credits get charged to a credit card. Payment goes to the platform's balance sheet. No atomic exchange.

~10x price spread

\$1.20—\$12/hr

Same H100 GPU-hour: \$1.20 on RunPod spot, \$12.29 on hyperscaler on-demand. Arbitrage impossible without a market layer.

Compute is the only **\$83B market** that still trades peer-to-peer without a rail.



~10x spread: \$1.20 RunPod spot vs \$12.29 hyperscaler on-demand for the same H100

WHY NOW

Every input just changed. The market has to form.

The forcing functions of 2026

- **\$630B** hyperscaler CapEx in 2026 (Amazon \$200B, Google \$175—185B, Meta \$115—135B, Microsoft \$110—120B) — up 62% from \$388B in 2025
- **\$40B** BlackRock GIP acquisition of Aligned Data Centers — infrastructure becomes an institutional asset class
- **\$147M+** Aethir ARR • \$20M io.net • \$5M Akash Q1 alone — DePIN compute networks are real revenue
- **+291%** Akash YoY growth • 80% utilization — demand exceeds any single-network supply
- Every network settles in its own token (AKT • IO • ATH) — no cross-network liquidity

\$353B

GPU infra market • 2030. From \$83B in 2025. 34% CAGR through 2030.

\$630B

Hyperscaler CapEx • 2026. Combined AMZN + GOOG + META + MSFT. Every dollar needs settlement infrastructure.

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Neutral compute exchanges live today. Every venue is single-vendor. No cross-supplier clearing.



SOLUTION

Atomic exchange between compute delivery and payment.

The same HTLC primitive we ship for OTC settlement, extended to compute in V2. The buyer's stablecoin and the supplier's compute-delivery attestation would lock together and release together. This is the V2 design, scheduled into 2027 and gated on an external audit — it is not the rail that is live today. Cross-network, cross-chain, no clearing agent.

Compute-vs-payment

Atomic

The buyer's USDC leg and the supplier's compute-delivery attestation locked to the same hash. Both would release together on the attestation, or both refund on timeout.

Supplier-neutral

Any network

Akash, io.net, Aethir, boutique GPU cloud, on-prem cluster — anyone with a job-completion signature can settle through HashLock.

Stable currency

USDC • USDT

Suppliers price in dollars, get paid in dollars. No AKT / IO / ATH token exposure. No FX risk. Institutional-friendly.

The listed compute futures market needs an atomic spot rail first. [HashLock is that rail.](#)

HOW IT WORKS

Four steps. Compute in. Payment out. Nothing in between.

The V2 design. The compute network stays sovereign — HashLock is the neutral settlement primitive above them, not another competing marketplace.

Step 01

Intent

Buyer posts: 100 H100-hours, USDC, next 24h. Suppliers on any network bid privately.

Step 02

Match & lock

A USDC HTLC on Ethereum locks the buyer's leg. The supplier locks a delivery-attestation contract with the same hash.

Step 03

Deliver

The supplier runs the job. An attestation oracle — or a job-completion signature — proves delivery on-chain.

Step 04

Release

The attestation releases the preimage the buyer generated at step 01. Supplier claims the USDC, buyer holds the receipt. On timeout, both refund.



One MCP. Any supplier. *Any chain.*

The compute-settle call

```
// 1 · create RFQ (compute demand → USDC leg)
await client.callTool('create_rfq', {
  give: 'USDC@ethereum', give_amount: '210',
  want: 'H100:100h@akash', ttl_seconds: 3600 })
// 2 · respond · 3 · negotiate · 4 · set delivery address
// 5 · fund_leg · claim_leg · deal_status
await client.callTool('fund_leg', { deal_id, leg: 'b' })
await client.callTool('claim_leg', { deal_id, leg: 'a' })
```

Available as an **MCP server**. Any buyer's agent — Claude, Cursor, an internal ops bot — negotiates and settles compute through one tool call.

Supplier integrations targeted

- **DePIN networks** — Akash · io.net · Aethir · Render · Nosana
- **Boutique GPU clouds** — RunPod · Vast.ai · Lambda · CoreWeave (long tail)
- **On-prem & enterprise** — excess-capacity providers with a delivery-attestation endpoint

The attestation adapter is 200 lines of code. Any supplier with job-completion signatures can integrate.



The settlement primitive is **already built**.

HashLock's HTLC settlement rail is live on mainnet, carrying OTC and AI-agent flow. Compute-Power Exchange is the next application of the same primitive — no new invention needed, only new adapters.

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Chains live on mainnet — Bitcoin •
Ethereum • Base • Robinhood Chain •
Tron • Solana. USDC/USDT stable leg live
across the EVM and Tron legs.

HTLC settlement

Core settlement primitive.
Sealed-bid RFQ • Bitcoin •
Ethereum • Base • Robinhood
Chain • Tron • Solana. Built in-
house.

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Internal audits. External audit with
QuillAudits — complete October 2026,
funded independently.

Compute is next

CPE adapters build on the
shipped rail. First DePIN
integration targeted M9. First
revenue-generating settled
compute-hour: M12.



HashLock sits between fragmented supply and locked-in demand.

Supply side • siloed

- Akash • \$6.4M H1 2025 • +291% YoY
- io.net • \$20M ARR • 130K GPUs
- Aethir • \$147M+ ARR (enterprise)
- Render • 67M frames • pivoting to AI
- Nosana • Fluence • Bittensor
- RunPod • Vast.ai • Lambda • CoreWeave
- Every hyperscaler (long-tail excess)

→ HashLock
settles here →

Neither side wants to build the neutral clearing layer.
Neither can capture the cross-supplier arbitrage
without one.

Demand side • locked in

- AI-first startups & labs
- Enterprise ML teams
- Rendering studios
- Trading firms (backtest / stat-arb)
- AI agents booking compute for tasks
- Researchers & academic groups
- Sovereign / regional AI programs



COMPETITION

Everyone else is a supply network.

Nobody is the neutral layer.

Player	What they solve	Why they can't be the market layer
Akash • io.net • Aethir	Aggregate GPU supply on their network	Own token-based payment, single-network scope, competing with each other
Render • Nosana	Task-specific compute (render, ML)	Narrow use-case, own token payment, no cross-network clearing
Vast.ai • RunPod • Lambda	Boutique GPU cloud marketplaces	Credit-card off-chain settlement, own balance sheet, custodial
AWS • Azure • GCP	Hyperscaler on-demand + reserved	Single-vendor lock-in, 5—10x pricing premium, no arbitrage
HashLock Markets	Neutral atomic settlement across all of the above	—



Sub-10 bps on settled compute value.

Land through supplier networks first.

Business model

Volume-tiered settlement fee on the USDC-equivalent value settled. Same tier structure as OTC and RWA: sub-10 bps (8 bps current) entry, stepping down to a 3 bps floor at scale.

\$1—2M ARR

Take rate at \$100M settled/mo. Small share of a single DePIN network's monthly flow.

\$10—20M ARR

Take rate at \$1B settled/mo. Fraction of one hyperscaler tier's excess-capacity flow.

Go-to-market — three lanes

- **Land** — DePIN partnership. One integration each with Akash, io.net, Aethir. HashLock becomes the "settle in USDC" option on top of their native token.
- **Scale** — buyer-side agents. AI-agent-driven compute booking (Claude / Cursor / Windsurf ops bots) plugs into the HashLock MCP.
- **Expand** — institutional flow. Hedge funds, sovereign AI programs, hyperscaler excess capacity. Same rail. Bigger tickets.

This is what unlocks the listed compute futures market — you can't hedge what you can't atomically settle.



Two co-founders. Two lanes. One product.

Bariş Sözen — Co-Founder & CEO

Ran institutional treasury and FX desks for 24 years. Now doing it for compute.

- Decades across institutional markets: institutional treasury + independent algorithmic trading
- Dealer → Position Manager, Treasury & FX at Akbank (1997—2011)
- Director, Fixed Income & Derivatives at UBS AG Istanbul (2007—2008)
- Low-latency MEV & stat-arb systems since 2022

Aleksei Diakonov — Co-Founder & CTO

Owns the atomic-settlement stack and every adapter it needs.

- Blockchain / Protocol Engineer & technical co-founder
- Multi-chain HTLC architect — owns the production codebase
- Designed the attestation-triggered release primitive for V2 contracts; V2 is in build and gated on external audit sign-off
- Focus on gas optimization, formal correctness, security-conscious design



THE ASK

\$1M pre-seed to build the spot rail the listed compute futures market will need.

Terms: \$1M on Post-Money SAFE • no discount • YC 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 & compliance — legal, books, D&O, KYC/KYT	\$60K
Hosting — RPC, nodes, software	\$23K
Security — audit + bug bounty, already spent	\$20K
Gas & oracle — \$6.68 per settlement	\$23K
18-month spend	\$1,024K

Cash at M18 \$1.14M • cash at Y2 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

- 3+ DePIN network integrations live (Akash / io.net / Aethir class)
- \$265M / mo compute-value settled on-chain
- Attestation oracle in production
- 1+ institutional buyer (fund, sovereign program, or enterprise ML team) settling regularly

Scenario • Yr 3 • compute only	ARR
Floor — 3—5 networks • \$50—100M/mo	~\$300K
Base — 5—10 networks • \$250—500M/mo	~\$3M
Upside — 10+ networks • \$1B+/mo	~\$8M

Scope note: the compute vertical is **not part of the OTC financial model**. The model runs two plan years on OTC settlement only; the figures on this slide are category-scale estimates for a V2 product scheduled into 2027 and gated on an external audit.

