

Melbourne EdTech startup RocketShoes.io lifts off with \$1.1M raise via NEM Blockchain Community Fund

Melbourne, June 21, 2018
For Immediate Release

Melbourne educational innovation expert Matt Riddle had a tough year last year, and spent as much time as he could with his sick mother Margaret. "It was time I knew I would never get back, and I wanted to enjoy it with her," said Matt. When she passed away in January Matt took six months off to reflect and work on his own projects for a while.

"I dedicated a day a week to an idea I'd had about using decentralised technologies for education. That's when I started coming into the Blockchain Centre every Monday."

There Matt met Kieran Nolan, Educational Technologist at the world's first 'School on the Blockchain', Wooranna Park Primary School in Melbourne's east. Kieran had been working on his blockchain project, but once the two got talking they realised there was an application of Matt's core idea in K-12 as well as University and Corporate settings. Wooranna Park Primary School later signed up to become the first pilot site for RocketShoes.

The RocketShoes concept leverages the emerging capabilities of the blockchain and decentralised storage layer ProximaX to solve some tricky issues, such as how to allow students to control their own data over long time scales while still providing it for assessment or learning analytics purposes.

When Kieran introduced Matt to Jason Lee, Director of the NEM.io Foundation Australia and New Zealand team, Jason immediately saw the value of RocketShoes. He encouraged Matt to prepare a proposal for the NEM Community Fund, a \$90 million global development fund to support initiatives that build on the NEM Blockchain.

Around the same time, Matt brought in Nick Byrne from TypeHuman, a Melbourne-based Blockchain venture house. Typehuman supports organisations looking to develop blockchain technology. "In this case we saw huge potential for blockchain in the education sector, and were inspired by Matt's vision. We were very pleased

to support the RocketShoes team and look forward to the team take their next steps,” said Nick.

A core team was formed to develop the proposal, including Matt Carter, a technology leader in universities with systems development expertise, and this team worked in consultation with EdTech and startup industry experts.

Votes are cast using the NEM Blockchain Community Fund platform, and the tense 10-day deadline wait ended on Monday night when RocketShoes slipped past the necessary level of support to guarantee approval just 1 hour before the deadline. “That last day was a killer. My stomach was in knots. I couldn’t believe we pulled it off!” said Kieran after the win.

“Mum would be pretty happy with me about now, I think,” said Matt, dedicating the win to her. “Now RocketShoes will make her and the NEM Community proud by building something that changes the education world!”

