

NFT Marketplace Mintable Raises \$13 Million Series A



Mintable, an NFT marketplace and platform for creating NFTs, says it has closed on an over-subscribed Series A funding round raising \$13 million. The funding saw the participation of Ripple, Animoca Brands, Metapurse, Doug Band, a former advisor to Bill Clinton, and Jon Oringer, founder and executive chairman of Shutterstock. Other participants in the round funding included John Kim, president of platform and marketplaces at Expedia Group, Double Peak, 7 O’Clock Capital, 640 Oxford Ventures, Digital Finance Group, Spark Digital Capital, Reimagined Ventures, and 840 Venture Partners.

Zach Burks, CEO and founder of Mintable, commented on the funding:

“Throughout 2021, NFTs have reached mass appeal, having touched almost every sector spanning entertainment, fine arts, sports, and many more. As the technology continues to mature and the space rapidly evolves, this is a critical company milestone for Mintable and we are thankful for the support from our investors who hold the same shared belief of the many opportunities that NFTs can bring among mainstream users.”

Mintable reports that it has seen immense growth in the past year, with approximately 700,000 items now minted on its platform. The proceeds of the Series A will be used to further user acquisition and growth initiatives for Mintable’s individual users and brand clients. Mintable says it will continue to develop and launch new products to deliver on its mission of making the buying and trading experience of NFTs as easy and accessible as possible for the mass market.

Michael Kam, Partner at Double Peak Group said that Mintable marks their continued focus and strategic investment into the NFT space.

“We believe it is important for NFT platforms to attract non-crypto users, be user-friendly and be decentralised in the long run. Under the leadership of Zach (CEO) and Jiawen (COO), we believe Mintable will achieve all of that and become a key player in shaping the future of NFTs.”

Notably, Mintable has received the backing of Mark Cuban and Ashton Kutcher’s Sound Ventures thus adding a touch of glam to the platform.

Headquartered in Singapore, Mintable claims to be the first in the industry to implement a gas-free minting feature that allows users to create their NFTs, thus allowing creators to dodge transaction fees.

Recently, Mintable worked with NFL Jacksonville Jaguars quarterback Trevor Lawrence whose NFT collection sold on the platform for over USD \$400,000. CNBC recently raised USD \$100,000 for charity via a Mintable NFT auction.