Toronto-based Mavennet selected as technical lead of C$12mm multinational engagement, poised to revolutionize industrial applications of distributed ledger technologies

Working under the umbrella of ITEA, a EUREKA Cluster programme, the I-DELTA consortium includes government, enterprise and academic partners. Its aim is to consolidate best-in-class technology innovations to bring industrial blockchain applications to commercial success.

TORONTO (PRWEB) September 02, 2020 -- Mavennet Systems Inc., Canadian leader in blockchain and Artificial Intelligence enterprise solutions, today announced its new position as the technical lead of the global ITEA 3 I-DELTA consortium. The consortium also includes Ryerson University's Cybersecurity Research Lab, headed by Professor Atefeh Mashatan.

The ambitious multinational project aims to make distributed ledger technologies more accessible by blending existing public and enterprise IT systems with next-generation blockchain technology. The move will help organizations across the world seamlessly collaborate on a scale that simply isn't possible using today's legacy systems.

"I am truly excited and honored that the consortium has placed its trust in Mavennet to take the lead on this technical feat. This is a great recognition of all the hard work and infrastructure we've created in recent years to enable the mainstream production of large-scale blockchain implementations," said Patrick Mandic, CEO of Mavennet. "As the technical lead, Mavennet's first step will be to identify core intellectual property (IP) building blocks provided by our consortium partners and enhance their collaborative value through an interoperability framework. Our initial goal is to connect the currently-siloed identity, data, payment and transaction solutions throughout the supply chain, smart grid, smart city and loyalty verticals and facilitate market adoption. We believe this strategy will showcase the highly-tangible near-term benefits of increased blockchain collaboration."

The I-DELTA consortium has a strong starting point, as it will leverage its members' substantial portfolios of existing blockchain work, including research, commercial projects and tools. These resources will then be used to forge seamless interoperable solutions that will benefit both consortium members and the broader global community.

The I-DELTA consortium is intended to run for three years, with aggregate funding of up to 7.6 million Euros (CAD$12 million).

"The main goal of ITEA is to leverage advancements in software innovation to create impact for companies and countries across the globe," says Zeynep Sarılar, chairwoman of ITEA. "We believe international collaboration will help us realize this mandate in a timely and efficient manner. Adding the technical knowledge of Canadian SMEs into global industrial solutions is both inspiring and very much in line with ITEA's purpose."

"These technologies have the power to solve countless collective action problems that plague our society. The industrial applications of blockchain are enormous and represent a huge market that has been relatively neglected in favor of trendier but less transformational end-user applications," says Mandic. "New paradigms need new coordination mechanisms and we're grateful for the support offered by ITEA 3 and the National

Research Council Industrial Research Assistance Program (NRC IRAP) in making I-DELTA possible. NRC IRAP's advisory services and funding were critical in helping us drive this multinational project with Ryerson University. This support it has enabled us to demonstrate Canada's world-class distributed ledger technology (DLT) domain expertise and its leadership position in regards to applied innovation."

About Mavennet Systems Inc.

Mavennet Systems Inc. is a Canadian solutions architect that builds scalable, interconnected blockchain solutions for private enterprises. Through leading solutions like QCAD, MetalTrail and Neoflow, Mavennet is helping companies realize impactful blockchain opportunities through accessible technology offerings, best-in-class implementation and top-tier support services. To learn more about what we're doing to accelerate the adoption of blockchain and AI, visit www.mavennet.com.

About ITEA 3

ITEA is the Eureka Cluster program for software innovation, enabling a large international community to collaborate in funded projects that turn innovative ideas into new businesses, jobs, economic growth and benefits for society. It covers a wide range of business opportunities facilitated by digitization, like smart mobility, healthcare, smart cities and energy, manufacturing, engineering and safety & security. ITEA pushes important technology fields like artificial intelligence, big data, simulation and high-performance computing into concrete business applications. ITEA is open to large industry, small and medium-sized enterprises (SMEs), start-ups, academia and customer organizations. Its bottom-up project creation ensures that the project ideas are industry-driven and based on actual customer needs. For more information, visit https://itea3.org.

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