

## **FOR IMMEDIATE RELEASE**

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## **LOGICBAY LAUNCHES TECHNOLOGY TO HELP SMALL BUSINESSES TAKE ADVANTAGE OF NC CROWDFUNDING LAWS**

*FundingStack™ becomes the first intrastate funding portal to receive a notice of effectiveness of registration in support of the NC PACES Act*

Wilmington, North Carolina (March 27, 2018) – The [NC PACES Act](#) was signed into law on July 28, 2016 and became effective April 1, 2017, making it possible for startups and small business owners to raise up to \$2,000,000 through equity crowdfunding.

While the new regulations were put into place to foster the growth of North Carolina businesses through North Carolina investors, there has been very little adoption since the NC PACES Act took effect due in part to a lack of access to the crowdfunding portal technology required to crowdfund under the new laws.

However, on February 21, 2018 the North Carolina Department of Secretary of State, Securities Division, issued LogicBay Corporation a notice of effectiveness of registration pursuant to 18 NCAC 06A .2035. LogicBay, therefore, using its integrated technology stack (FundingStack™), becomes the State's first authorized intrastate funding portal.

"We're pleased to have issued LogicBay this notice of effectiveness," North Carolina Secretary of State Elaine F. Marshall said, "This should give small business people across our State a solid pathway where they can now see themselves participating in crowdfunding as a way to grow their companies and build our economy."

While access to the technology is another step toward helping the new crowdfunding laws foster the growth of North Carolina businesses, LogicBay and its exclusive services partner, Cardinal Crowdfund Solutions, also based in Wilmington, NC, have developed a turnkey approach to leveraging the technology through a comprehensive suite of services designed to improve efficiencies and reduce costs for business owners that would otherwise handle the entire process themselves using multiple service providers.

The partnership has launched a website, [INVESTinNC.com](#), that provides a variety of resources on crowdfunding through the NC PACES Act and will soon provide a directory of NC-based businesses seeking equity crowdfunding support from qualified investors.

"Having been a startup once ourselves and going through several challenging rounds of traditional funding over the years, we've walked quite a few miles in the shoes of entrepreneurs looking for a better way to grow," says John Panaccione, Founder and CEO of LogicBay, "Crowdfunding within the rules of the NC PACES Act offers that

possibility. Startups and small businesses can join the disruptive new way to raise money that is growing nationwide. We're elated that we can help North Carolina businesses take advantage of the great program that the State has enabled for all of us."

### About LogicBay Corporation:

Founded in 2003, [LogicBay](#) delivers technology-enabled channel management solutions designed to meet the needs of various industries. With its FundingStack™ configuration, it enters a new way to support small businesses and entrepreneurs seeking to raise capital in North Carolina using proven technology. Through the company's strategic partnership with [Cardinal Crowdfund Solutions](#) and the launch of the informational website, [INVESTinNC.com](#), LogicBay's technology will serve as the foundation for a new, full-cycle funding solution.

