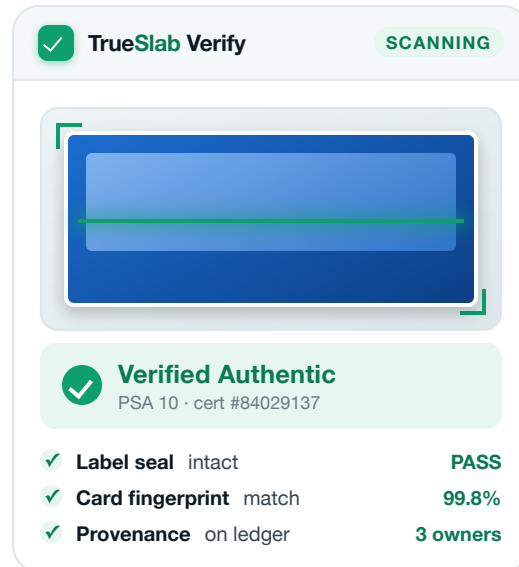


AUTHENTICATION INFRASTRUCTURE FOR GRADED COLLECTIBLES

Make a graded trading card impossible to fake.

A graded card's value lives almost entirely in its **grade** — a top-grade card can be worth **2–20x** the same card one point lower. Yet the sealed case it ships in — the “**slab**” — can be forged with a desktop printer. **TrueSlab** binds every slab to a tamper-proof digital twin and a fingerprint of the card itself, so buyers, vaults, and lenders can verify authenticity in two seconds.



Real card → green. Re-heldered or reprinted → red.

26.8M

CARDS PROFESSIONALLY GRADED
IN 2025 — UP 32% YOY

2–20x

VALUE SWING A SINGLE GRADE
CAN CREATE ON ONE CARD

\$2M+

STOLEN IN ONE FRAUD RING BY
REPRINTING REAL SLAB LABELS

“Curcio sold lower-graded cards for more than they were worth by **cleaning the rating and serial numbers off of real PSA labels and then printing fake 9 or 10 grades...** attempting to deprive victims of over **\$2 million.**” The FBI recovered thermal label printers, a buffer, and a polishing wheel.

U.S. DEPT. OF JUSTICE, SDNY — CONVICTION, JAN 2026

The slab is the thing being faked. If genuine grading labels can be reprinted at a desk, every high-value buyer — and the fast-growing market of vaults and card-backed lenders built on top — is exposed. TrueSlab closes that hole.

THE PRODUCT

One scan proves a slab is real — label **and** card.

TrueSlab is a verification network that ties each physical slab to an immutable digital record. The defensible part isn't the chip — chips can be cloned. It's binding verification to the measurable surface of the card inside, so a forger has to beat physics, not a printer.

1 Slab binding — an identity the case can't shed

An off-the-shelf crypto NFC chip + QR is embedded at grading (new slabs) or added as a tamper-evident seal (existing slabs). Break the seal, void the cert. *Sourced, not invented — the chip is commodity.*

2 Card fingerprint — the part you can't forge **THE MOAT**

Computer vision captures the card's "DNA" — centering, corner geometry, print-dot pattern, surface. Swap a cheap card into a real high-grade case and the fingerprint won't match. The card is the key, not the label.

3 Provenance ledger — a Carfax for every slab

Immutable history: grade, serial, high-res cert images, and every ownership transfer — queryable by anyone.

4 Verify app — trust in two seconds

Scan any slab before you buy — at a card show, at online checkout, or at vault intake — and get a green/red verdict plus full history.

WHAT WE BUILD — THE MOAT

The card-fingerprint CV, provenance ledger, Verify app, and the binding protocol. The software that proves the card inside is the right one. This is the defensible IP — and it works on existing slabs with no hardware at all.

WHAT WE SOURCE — COMMODITY

The NFC chip (off-the-shelf crypto chip, e.g. NTAG-class) **and tamper-evident seal** (a security-label converter, to our spec). For new slabs, the grader embeds it on their own line. **We are not a hardware company.**

WHY NOW

Court-proven gap

The fraud is documented in a 2026 federal conviction — the one industry pain point a court has already validated. PSA's own cert lookup confirms a serial *exists*; it can't prove the label wasn't reprinted onto a different card. That's the exact hole we close.

Real money is now on the line

Cards are collateral. **Alt lends up to ~40% LTV against vaulted slabs** (loans past \$2M by request); **PWCC opened a \$175M card-backed credit facility** — reportedly stressed when values fell. A forged or re-holdered slab in a loan book is a **direct loss**. TrueSlab is the underwriting layer.

Motivated buyers

Fraud erodes the graders' own brands. The #2/#3 graders (CGC — up 121% in 2025 — and SGC) need an edge against PSA's ~72% dominance. "Verified authentic" is a credible one.

GO-TO-MARKET

Land with a challenger grader. Expand to the money layer.

1 · WEDGE

Challenger graders (CGC, SGC)

License TrueSlab as an embedded “verified authentic” feature in new slabs. They get a marketing edge vs. PSA; we get distribution and a flagship reference customer. We avoid fighting the 800-lb gorilla first.

2 · EXPAND

Vaults & card-backed lenders

Sell verification-at-intake to the players with real dollar exposure to forged slabs — vaults and lenders. This is risk reduction priced against losses avoided, not a nice-to-have. Highest-value contracts.

3 · SCALE

Dealer & collector SaaS

The Verify app: freemium for collectors, paid tiers for dealers and live-stream breakers who authenticate volume. Card-show and marketplace-checkout integrations.

4 · ENDGAME

The neutral registry

Verify *any* slab from *any* grader — the “Carfax for slabs.” Own the cross-grader trust layer, then expand into coins, comics, and watches.

ILLUSTRATIVE ECONOMICS

ENROLL / SEAL

\$5–15/slab

~\$2–5 cost; bundled into grading fee or vault intake.

DEALER / LENDER SAAS

\$50–500/mo

Tiered seats + API; lender deals priced vs. fraud avoided.

MARKET ANCHOR

\$25–80M

Yearly envelope from just \$1–3 of value per graded card — growing 30%+/yr, before SaaS & lender layers.

Figures are illustrative planning assumptions for discussion, not forecasts. TAM anchored to 26.8M cards graded in 2025 (GemRate), compounding ~30%+ YoY.

The ask: build this with me.

TrueSlab targets the one fraud gap a federal court has already proven, in a market grading 27M cards a year and racing toward becoming an asset class. I’m taking it on — and I’d rather do it with you than alone. I’m looking for a **co-founder / founding advisor** to shape it from day one.

Shape the build

Co-found or advise — pressure-test the thesis, GTM, and product, with founder equity to match.

Open the doors

Your warm paths into graders, vaults, lenders, and big dealers turn into our first conversations.

Back the prototype

If it resonates, help fund the first working build and the flagship pilot.

COMPETITION

Everyone can look a card up. No one binds the card to the slab.

Today's tools confirm a serial number *exists* in a database. None proves the physical card inside wasn't swapped or the label reprinted — and none works neutrally across every grader.

PLAYER	CERT / SERIAL LOOKUP	TAMPER-EVIDENT SLAB BIND	CARD-IMAGE FINGERPRINT	NEUTRAL · ANY GRADER	LENDER / VAULT LAYER
PSA ~72% share; cert DB + Genamint CV	~	×	~	×	×
CGC · SGC holograms, UV, QR lookup	✓	×	×	×	×
Courtyard · vault/NFC tokenize & custody graded cards	~	~	×	~	×
Alitheon & optical AI markerless surface fingerprint	×	×	~	~	×
TrueSlab fingerprint + bind + ledger	✓	✓	✓	✓	✓

✓ full ~ partial / internal-only × none

PSA owns Genamint (CV fingerprinting) — but uses it internally as a grading aid, not a neutral buyer-facing bind.

The real threat: PSA itself

PSA already owns the fingerprint tech (Genamint), the cert database, and ~72% of the market — and its sister brand PCGS already puts NFC chips in coin slabs.

Our moat: neutrality

PSA can't credibly authenticate CGC, SGC, or Beckett slabs — it competes with them. Only an independent layer can be the cross-grader trust standard.

THE NUMBERS

\$13B

Trading-card market, growing
~8.5%/yr

MARKET DECIPHER, 2024

26.8M

Cards graded in 2025 — up
32% YoY

GEMRATE, 2025

90%

Of grading in two hands: PSA
71.8% + CGC 18.4%

GEMRATE, 2025

+121%

CGC volume growth in 2025
— the challenger to land

GEMRATE, 2025

Where it's heading: TCG/Pokémon grading hit 16.8M in 2025 (+95%) while sports fell to 10.0M (−12%) — and fraud is tracking the money: PSA reported counterfeit Pokémon submissions +125% and altered cards +407% year over year.

The opening: a fast-growing, two-grader market with rising fraud and a financialization layer — and no neutral trust standard. 04 / 05

Sources: GemRate 2025 Grading Year in Review; Market Decipher Trading Cards Market 2025; PSA (Genamint acquisition 2021; Security Buyer's Guide; 2025 fraud report); U.S. v. Anthony Curcio, SDNY (conviction Jan 2026); Alt & PWCC/WhiteHawk public disclosures. Market and economic figures are illustrative planning context, not forecasts.

BUSINESS MODEL

Three ways it makes money.

Free for collectors — that's the network. A subscription for dealers who authenticate at volume. And custom contracts for the graders, vaults, and lenders building on the rails — that's the margin.

COLLECTOR · FREE

\$0

Scan before you buy.

- ✓ Verify any slab — green / red
- ✓ Card-fingerprint match %
- ✓ Public provenance lookup
- ✓ Works across every grader

DEALER · SAAS

\$49_{+/mo}

Authenticate at volume.

- ✓ Everything in Collector
- ✓ Bulk verify + enroll inventory
- ✓ Dealer dashboard & stats
- ✓ Metered API access

ENTERPRISE

Custom

Graders · vaults · lenders.

- ✓ Embedded slab binding at grading
- ✓ Verify-at-intake for custody
- ✓ Risk-priced volume API
- ✓ Provenance ledger + SLA

Plus **\$5–15 per slab enrolled** — bundled into the grading fee or vault intake (~\$2–5 cost).

ILLUSTRATIVE MODEL · ARR RAMP

~\$1M

Year 1 — one challenger grader + two vaults piloting; ~250K slabs enrolled + early dealer SaaS.

PILOT

~\$8M

Year 2 — ~2M slabs/yr, dealer SaaS scaling, first card-backed lender on a risk-priced API.

EXPAND

~\$25M+

Year 3 — cross-grader registry; ~6M slabs + lender/vault ACVs. Bottom of the \$25–80M envelope.

SCALE

The shape: a per-slab volume base, higher-margin dealer SaaS stacked on top, and risk-priced lender/vault contracts as the prize. The volume base alone — just **\$1–3 of value per graded card** across 26.8M cards growing 30%+/yr — anchors a **\$25–80M** yearly envelope before SaaS and lender layers.

Illustrative planning assumptions for discussion, not forecasts. Anchored to 26.8M cards graded in 2025 (GemRate, +32% YoY).

Who pays: graders are the wedge, dealers are the volume, and vaults & lenders — with real dollar exposure to forged slabs — are the highest-value money layer.