TrustBIX expands the coverage of its technology and grows its ESG revenues by sales and a key acquisition

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One of the biggest trends today is ESG investing. That is investors now demand companies operate in a sustainable way with a focus on Environment, Social, and Governance (ESG). Both customers and investors want to know the details of a company's ESG practices. A key part of this is examining the supply chain.

Security of supply chains and traceability of products has become essential in today's world. Look at the current sanctions on Russia and the need to trace products supply to be sure it is not coming from dictators, such as the Putin regime.

Today's company is focused on supporting companies with the right tools to help meet their ESG obligations. Their initial focus has been on the agri-food industry but there is potential to expand across many other sectors.

TrustBIX Inc. (TSXV: TBIX | OTCQB: TBIXF) offers a blockchain based platform to trace food supply and reward sustainability. TrustBIX has two platforms – BIX which stands for 'Business InfoXchange', and the other platform is called 'ViewTrak'. The Company has also recently acquired a company (Insight) that tracks and manages high-value agricultural and other equipment.

BIX – Traces food from farm 'Gate to Plate®' to ensure that the food is sustainably produced. The BIX platform has over 1,500 producers registered who track cattle as part of Strategic

Sourcing through Cargill for McDonald’s Canada and other restaurants.

ViewTrak – Provides a suite of hardware and software solutions to the livestock industry in Canada, United States, Mexico and China. TrustBIX says that ViewTrak has an 80% and 30% share respectively in the Canadian and US Live Cattle Auction Market software automation space.

TrustBIX continues to work with Cargill and acquires Insight Global Technology Inc.

In February the Company announced an “innovation agreement” to continue working with Cargill in Canada. The agreement will see TrustBIX provide strategic advisory and technology innovation services. The report states: “This next phase of partnership will explore how to create more efficiencies in the delivery of the program to further advance Cargill’s commitments to sustainable sourcing of Canadian beef.”

In March TrustBIX announced the signing of Definitive Agreement to acquire 100% of Insight Global Technology Inc. (Insight) for up to 30,000,000 common shares of TrustBIX priced at $0.18 per share. The deal closed successfully as announced on March 7, 2022.

Insight is an early stage company providing solutions to track, protect and identify the movement of high value moveable equipment used in agriculture and other industries. This is quite the expansion for TrustBIX from their core area of food traceability.

TrustBIX CEO Hubert Lau stated: “I am very excited about the acquisition of Insight, which is a major milestone for TrustBIX. We are confident that the acquisition will help us expand our BIX platform, enhance our value in supply chains, and enable us to better serve our clients with a more diversified set of products and services. We believe Insight will assist us to drive growth and shareholder value in the months and years ahead."

Insight is essentially an asset tracking platform that tracks, identifies, and reports a client's assets with self-reporting asset trackers.

Insight is a system of record and visualization service for asset tracking and management

Source: Insight website

TrustBIX achieved record annual revenue in 2021

As reported on February 2022, TrustBIX posted first quarter revenue of $422,261 for the last 3 calendar months of 2021. That compares to all of 2021 revenue of C$2.17 million, which was up from C$1.63 million in 2021. You can view here for details on the recent capital raise.

Next steps

TrustBIX states their business strategy is to continue to expand organically and by acquisition. The Company also plans to combine the BIX technology and incentive solutions with Insight's edge-to-enterprise supply chain solutions.

Alex Barendregt, founder of Insight, stated: "We are more than excited for this great opportunity to bring together our technology platforms to be deployed as a unified solution within TrustBIX. We look forward to closely working with the TrustBIX team in implementing this complimentary line of business."

Closing remarks

TrustBIX is still relatively small but is growing both organically and via smart acquisitions. The Company now effectively has three platforms – BIX, ViewTrak and Insight. These can be combined to create an ever greater ESG package for companies to trace, track, and manage their supply chain and assets.

TrustBIX trades on a market cap of C$6.6 million. It is still early days for TrustBIX but so far management is doing everything right. One to watch in 2022.