American Cancer Society's Cancer Crypto Fund Reaches $1 Million Milestone

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ATLANTA – June 10, 2022 – Since its inception thirteen years ago, Bitcoin and its underlying blockchain technology have created the foundation of a global multi-trillion-dollar market of cryptocurrencies and other digital assets, opening vast new avenues for donor investment in worthy causes. In 2021, the American Cancer Society (ACS) established the Cancer Crypto Fund to support ACS's fundraising efforts coming out of the COVID-19 pandemic. Today ACS announced it has met its goal to fund the first $1 million round of the Cancer Crypto Fund to support critical cancer research.

"This $1 million milestone proves that crypto philanthropy could significantly impact our mission moving forward," said Kael Reicin, chief financial officer at the American Cancer Society. "To explore its full potential, we're working to integrate this new approach to giving across our fundraising initiatives. This emerging space will be a powerful force as we work toward a world without cancer."

The crypto community has been innovative and generous in its support. As an example, SheSurvives, a 10,000-piece art collection that celebrates and supports breast cancer survivors, is donating 40% of the proceeds of initial and secondary sales of its NFTs to the American Cancer Society and has raised more than $16,000 since its launch on March 28. Donations to the Cancer Crypto Fund came from numerous individuals, decentralized autonomous organizations (DAOs) that named ACS as a beneficiary and non-fungible token (NFT) projects donating proceeds of sales.

All cryptocurrency donations were processed through The Giving Block. This crypto donation platform is a leader in the growing crypto philanthropy space.

"When we began working with the American Cancer Society, we knew how important it was to reach the lofty $1 million goal," said Pat Duffy, co-founder of The Giving Block. "We also knew that if anyone could make it possible, it would be our crypto community. We could not be more excited about meeting this goal and we look forward to continuing to work with the American Cancer Society to support their mission."

Using the unique capabilities of new financial and coordination technologies to expand on traditional giving methods and even pioneer new ones, crypto philanthropy is emerging as a powerful way for the crypto community to give to causes worldwide. Embracing this innovative approach broadens the American Cancer Society's reach within this rapidly growing industry. It provides another way for these audiences to support cancer research, treatment, and prevention.

ACS accepts various cryptocurrencies, including Bitcoin, Ethereum, Dogecoin, Litecoin, and many more. More information on crypto giving and a Giving Block-powered donation portal can be found at cancer.org/crypto

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About the American Cancer Society
The American Cancer Society is on a mission to free the world from cancer. We invest in lifesaving research, provide 24/7 information and support, and work to ensure that individuals in every community have access to cancer prevention, detection, and treatment. For more information, visit cancer.org.