

Medici Land Governance Makes Teton County, Wyoming the First County in the USA with Blockchain-Registered Land

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SALT LAKE CITY – June 17, 2019 - [Overstock.com, Inc.](#) (NASDAQ:OSTK) announced [Medici Land Governance](#), its blockchain subsidiary focused on land administration, has recorded Teton County, Wyoming's land titles to a blockchain-based land record and information platform. The partnership, which was first announced on [December 20, 2018](#), makes Teton County the first county in the United States to record land information (including warranty deeds, mortgages, release of liens, and other similar documents), on a blockchain-based platform.

Teton County land record activities going back to 1996 are now stored on a system using Medici Land Governance's (MLG) technology designed to track, record, and make available to the public. Future updates will also be recorded to the blockchain, thereby creating a transparent and immutable proof of existence of the land information.

"Wyoming's adoption of advanced technology to validate property ownership in Teton County is a perfect example of an MLG blockchain-based product in production," said Ali El Hussein, PhD, CEO of Medici Land Governance. "This is the first instance of MLG's work in the United States to implement a blockchain-based registry that assures immutability of records and indicates a clear chain of title. This provides an additional critical layer of protection and facilitates transparency for title holders in any property transaction in Teton County."

"We of Medici Ventures are not dreaming about the things blockchain might do for the world someday," said, Patrick M. Byrne, Chairman of Medici Land Governance and founder and CEO of MLG's parent company Overstock.com. "The firms in our *keiretsu* have been building real blockchain platforms and products, and 2019 is the year that they will begin rolling out of the lab and into the real world (see, for example, Bitt's deal with the ECCB, or tZERO's work in Security Tokens). Medici Land Governance is developing various products for use in three African countries, as well as Mexico, and now Wyoming. In the process of building to meet the needs of our clients in these places, MLG is developing a suite of the most advanced blockchain land governance products in the world. Soon, I hope, we will have countries signing up for this land governance technology, and eventually, our entire "Government-as-a-Service" [blockchain technology stack for civilization](#)."

Byrne continued, "We are looking to hire the right people who can act as country and regional managers to oversee the implementation of our land governance projects, implementations that will likely come with two to three year commitments. Due to the existence of organizations such as [Birthright Africa](#), I have come to believe that there is a pool of successful young professionals and entrepreneurs with both desire and talent who might wish to be part of such an effort someday. If you are one of them [please contact us](#)."

Medici Land Governance was founded in 2018 to put the power of property ownership into the hands of individuals by applying blockchain and other technologies to provide low-cost, easy-to-use land governance systems. MLG is a subsidiary of Medici Ventures, Overstock.com's wholly-owned blockchain accelerator. Medici Ventures' mission is to introduce blockchain technology to existing markets to democratize capital, eliminate middlemen, and re-humanize commerce.

Today, Medici Ventures oversees a global *keiretsu* of [companies](#) building the foundation of a technology stack for civilization based on trust systems that utilize blockchain and other related technologies instead of rent-seeking middlemen. Medici Ventures' network of companies are introducing blockchain technologies to industries such as identity, land governance, money and banking, capital markets, supply chain, and voting.

About Overstock.com

[Overstock.com, Inc](#) Common Shares (NASDAQ:OSTK) / Series A Preferred (Medici Ventures' tZERO platform: OSTKP) / Series B Preferred (OTCQX:OSTBP) is an online retailer and technology company based in Salt Lake City, Utah. Its leading e-commerce website sells a broad range of new products at low prices, including [furniture](#), [décor](#), [rugs](#), [bedding](#), [home improvement](#), and more. The online shopping site, which is visited by nearly 40 million customers a month, also features a marketplace providing customers access to millions of products from third-party sellers. Overstock was the first major retailer to accept cryptocurrency in 2014, and in the same year founded Medici Ventures, its wholly-owned subsidiary developing and accelerating blockchain technologies to democratize capital, eliminate middlemen, and re-humanize commerce. Overstock regularly posts information about the company and other related matters on the [Newsroom](#) and [Investor Relations](#) pages on its website, [Overstock.com](#).

About Medici Land Governance

[Medici Land Governance](#) leverages blockchain and other technologies to support land governance, titling, and administration with a secure public record of land ownership. With land records stored on the blockchain, land ownership is standardized and can be recognized by local and global economies. Blockchain applied to land improves lives, stimulates economies, and strengthens communities. Medici Land Governance supports agencies in the digitization of their current records, engendering trust and security in data by diminishing human error and accidental damage to records.

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This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements include all statements other than statements of historical fact. Additional information regarding factors that could materially affect results and the accuracy of the forward-looking statements contained herein may be found in the Company's Form 10-Q for the quarter ended March 31, 2019, which was filed with the SEC on May 9, 2019, and any subsequent filings with the SEC.

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