



Table of Contents

Report Highlights	04
Letter from the Global Bitcoin Development Lead	05
Why Funding Financial Freedom Projects Matters	06
About the Bitcoin Development Fund (BDF)	07
5 Years of Impact	08
The Journey of BDF: Origins and Evolution	09
Bitcoin Core Contributors	11
Project Spotlights	13
Testimonials	29
What’s Next for BDF?	31
Thank You	32



Report Highlights

- Awarded \$8.5M in BTC to 298 projects across 62 countries.
- Committed \$4M in 2025 to support human rights defenders, software developers, community builders, educators, translators, and UX designers from dozens of authoritarian regimes building tools for financial freedom.
- Supported critical open-source projects like **Bitcoin Core**, the **Lightning Network**, **Nostr**, **ecash**, and **Tor** to strengthen financial privacy and freedom.
- Funded grassroots education through workshops, conferences, translations, and hands-on community training.
- Helped thousands of activists in authoritarian regimes transact freely, receive donations, and bypass financial censorship.
- Contributed to powerful open-source tools and projects including **Sparrow**, **Muun**, **Zeus**, **Damus**, **Mi Primer Bitcoin**, **BTCPay**, **cashu**, and more.





Letter from BDF's Lead

Dear friends and supporters,

As we mark the fifth anniversary of the Bitcoin Development Fund (BDF), I am filled with profound gratitude and optimism. What began as a modest initiative at HRF (powered by a single \$100,000 gift from a visionary donor) is now a driving force for technological innovation in human rights worldwide.

BDF has become a leading angel donor for innovative Bitcoin projects. We are often the first to fund ideas that traditional institutions overlook. By supporting open-source builders, we're strengthening financial tools that people under authoritarian regimes can actually use.

What sets us apart is more than just who we fund — no other grant-giver in the space focuses on authoritarian regimes, which rule 5.7 billion people — it's how. We give innovators the freedom to tackle difficult problems without overly bureaucratic constraints. The outcomes, detailed in this report, speak for themselves.

But meaningful innovation doesn't happen in isolation. Building these tools takes more than just funding. It takes a global HUMAN network of developers, designers, innovators, entrepreneurs, educators, and community builders working together to create user-friendly, private, secure, and censorship-resistant financial tools.

This is also why we prioritize in-person time for our grantees, gathering them at the Oslo Freedom Forum (OFF), the Global Bitcoin Summit, and other grantee retreats and special events at third-party conferences.

As we grow, we are expanding our focus. Beyond Bitcoin, we now support other freedom technologies like nostr and Tor, the Lightning Network, and ecash implementations to advance scalability, privacy, and resilience.

I'm especially proud of our developer education initiatives across Africa, Latin America, and Asia, and our role in supporting Bitcoin conferences in emerging but often repressive markets. These efforts ensure that open-source Bitcoin development reflects diverse global needs and creates vital knowledge-sharing spaces.

HRF is grateful to advance this ecosystem alongside OpenSats, Brink, Spiral, Btrust, and other open-source donors. We see our work as complementing and augmenting their noble work, without which we couldn't do our own.

As authoritarian regimes increasingly weaponize financial and communications systems against dissidents, the tools and communities we've helped build are laying a stronger foundation for human rights and financial sovereignty for all.

The projects highlighted in this report are just the tip of the iceberg. For every success story documented, the 298 initiatives we have funded (so far) are advancing the frontiers of what's possible with Bitcoin and allied technologies. With your continued support, we'll continue advancing freedom, one innovation at a time.

With gratitude
and commitment,



Femi Longe
Global Bitcoin Development Lead



Why Funding Financial Freedom Projects Matters

Today, 5.7 billion people — 72% of the world's population — live under authoritarian rule. Across these regimes, dictators manipulate currencies, freeze bank accounts, confiscate wealth, and deploy financial surveillance to intimidate, threaten, and control their citizens. Dissidents, nonprofits, and ordinary citizens are especially vulnerable to censorship, financial instability, and loss of personal autonomy.

Bitcoin provides an open-source alternative that is censorship-resistant, but its ability to serve those in need depends on continuous development and learning from new users. Investing in Bitcoin development ensures that activists, journalists, nonprofits, and everyday citizens have a robust, private, and resilient financial system — one that operates beyond the reach of dictators.

At HRF, we believe financial freedom is a cornerstone of human rights. Bitcoin is one of the most powerful tools in defending it. Strategic investment in its development — and in the development of complementary open-source freedom tech tools — ensures that no government can dictate who has access to money, financial independence, and, ultimately, freedom.

About the Bitcoin Development Fund (BDF)

The Bitcoin Development Fund (BDF) supports individuals and projects that make Bitcoin and related freedom technologies more powerful tools for pro-democracy advocates and human rights defenders operating in challenging political environments. More specifically, it funds projects that enhance Bitcoin’s resilience, focusing on privacy, decentralization, scalability, and education. By helping drive these critical advancements, BDF ensures that financial freedom remains within reach for the billions living under autocratic regimes.

Who We Fund



Software developers focused on enhancing Bitcoin and related freedom technologies’ privacy, security, and decentralization.



Human rights defenders and pro-democracy activists using Bitcoin to counteract financial surveillance, censorship, confiscation, and financial repression.



Educators creating content and resources that highlight Bitcoin’s potential for financial freedom, especially for people living in oppressive environments.



Community builders fostering local and global groups to encourage safe and effective Bitcoin use.



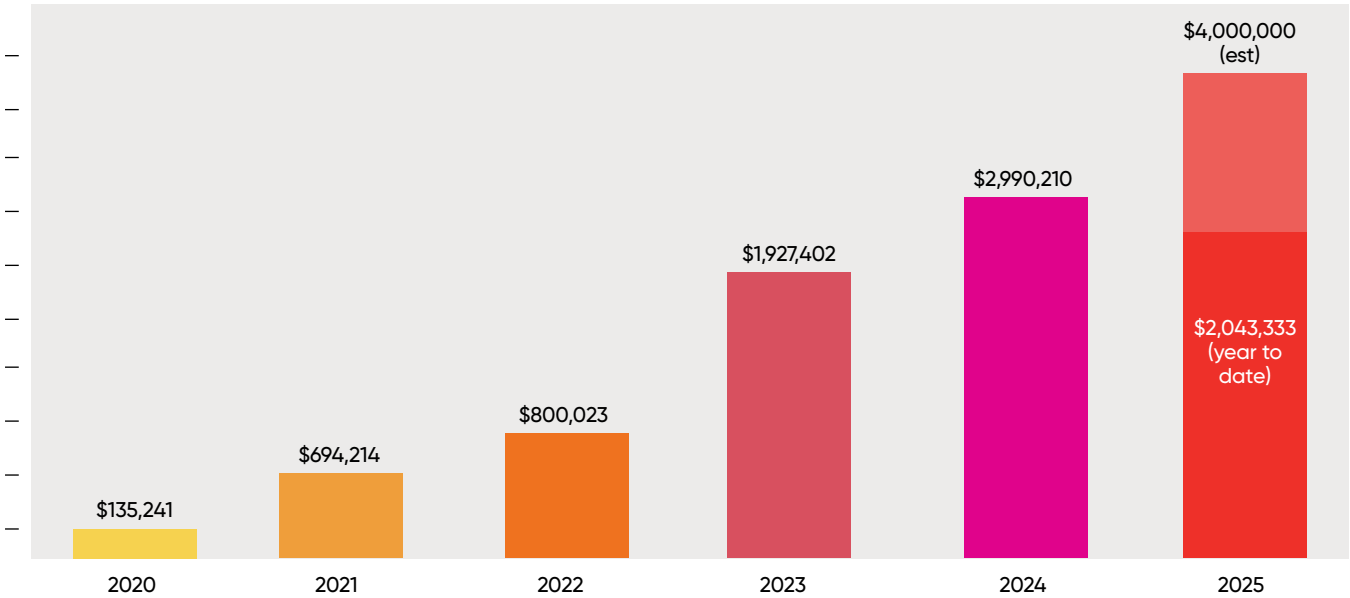
Translators expanding access to Bitcoin education by translating resources into multiple languages for diverse audiences.



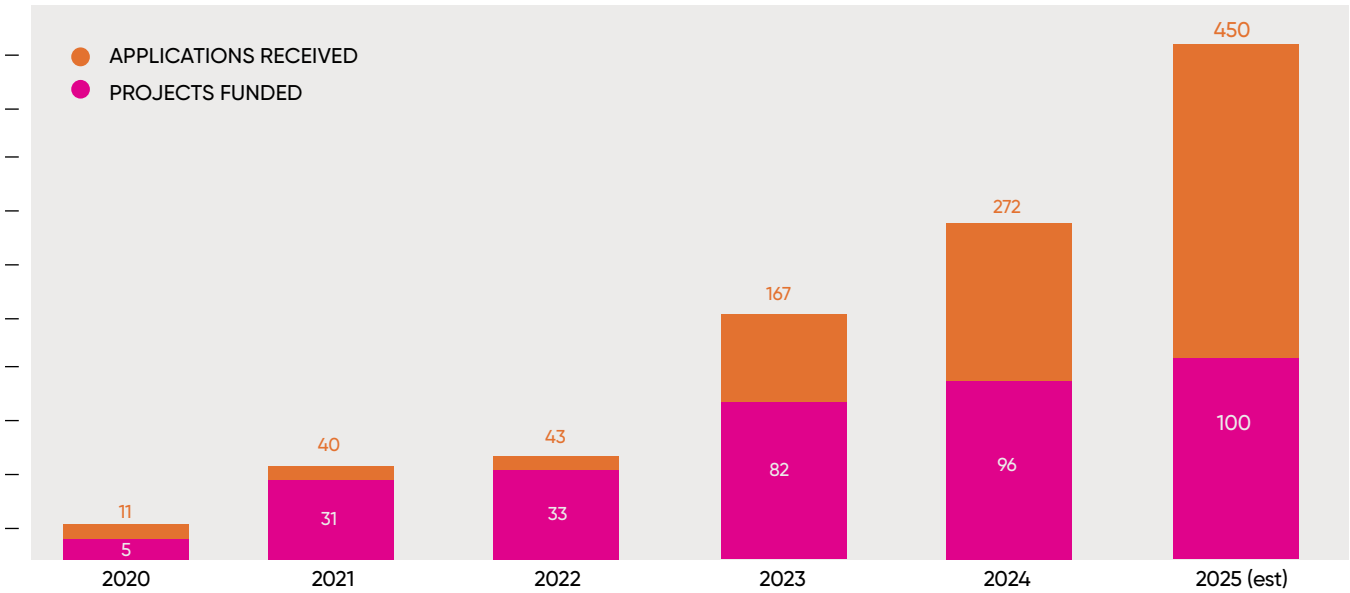
User experience designers simplifying Bitcoin tools to improve usability, especially for newcomers to Bitcoin.

5 Years of Impact

From 2020-2025
Total funds distributed:
\$8,547,067



Total number of projects funded: 298



The Journey of BDF: Origins and Evolution

The timeline below traces HRF’s journey to developing its Bitcoin Development Fund — from early advocacy and activism to building a global fund that supports technologies protecting financial freedom under authoritarian regimes.

2011
Assange is debanked and starts accepting Bitcoin.

2014
HRF receives its first
BTC donation.

2017
HRF hosts Bitcoin workshops at the OFF, becoming the first human rights organization to connect activists with Bitcoin developers and entrepreneurs.



**OSLO
FREEDOM
FORUM**

2019
Bitcoin training is integrated into HRF's Freedom Fellows program, providing activists with tools to peacefully resist financial repression.

2021

HRF helps pro-democracy movements in Nigeria, Belarus, Russia, Venezuela, and beyond start to integrate Bitcoin into their daily work so that dictators have a harder time stopping them.



2025
BDF grows into a \$4 million program, with a target of awarding over 100 grants annually. HRF's bounty program concludes with resulting tools and upgrades strengthening human rights activists daily across popular apps such as Blue Wallet, Zeus, Stack Wallet, Iris, Coracle, Keeper, Bull Bitcoin, Cake Wallet, and more.

2009

2025

2010
Julian Assange speaks at the Oslo Freedom Forum (OFF).

2009
Satoshi Nakamoto launches the Bitcoin software.



2013
HRF helps a Ukrainian pro-democracy group receive Bitcoin donations after their bank accounts are frozen by Viktor Yanukovych's regime.



2017 – 2019
HRF's views on Bitcoin and human rights are published in major media outlets, including The Atlantic, BBC, CNN, The Guardian, The New York Times, TIME, WIRED, and more.

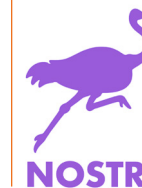
TIME

2020
HRF launches the Bitcoin Development Fund, enabling tax-deductible support for open-source Bitcoin projects focused on protocol maintenance, privacy, and user-friendly wallets.



2023

BDF more than doubles support, awarding \$1.9 million to 82 projects in 41 countries. Bounties help spark early development of foundational technology like cashu and Nostr zaps.



2022
BDF distributes \$800,000 in grants to 31 projects in 27 countries. Launches the Bitcoin Bounty Program to drive activist-focused innovation.

2024

Nearly \$3 million in grants fuel 96 projects across 41 countries. HRF launches the Finney Freedom Prize, beginning a legacy project to honor civilizationally-important contributors to Bitcoin and open-source freedom tech.



Supporting Bitcoin Core Contributors

Developers maintain the code that underpins the entire Bitcoin network, yet their work is rarely supported by the businesses that depend on it. Over the past five years, the BDF has awarded grants to leading contributors, including the following:



AMITI UTTARWAR

The first known woman Bitcoin Core contributor. She specializes in the peer-to-peer layer, privacy, and robustness. Now, she is the founder of Waye, a nonprofit providing psychosocial support for freedom tech builders.



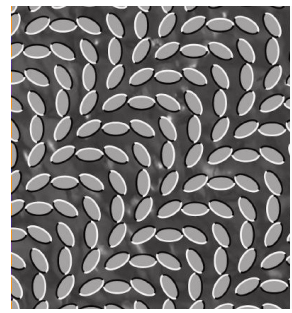
JON ATTACK

A Bitcoin Core contributor and Bitcoin Improvement Proposal (BIP) editor focused on code review, maintenance, and proposal evaluation to ensure critical upgrades uphold Bitcoin’s security and consensus rules.



GLORIA ZHAO

A Bitcoin Core maintainer specializing in mempool policy, security, and privacy. Her work enhances Bitcoin’s transaction relay, fee mechanics, and robustness for better scalability and censorship resistance.



JOHN CARLSON

A Bitcoin Core contributor focused on the Bitcoin Core GUI and Bitcoin node adoption. His work enhances Bitcoin’s decentralization and usability, ensuring that anyone can verify their Bitcoin transactions.



MICHAEL FORD

A Bitcoin Core maintainer focused on reproducible builds, security, and reducing code dependencies to ensure each Bitcoin release is independently verifiable and protected against supply chain attacks.



CALVIN KIM

A Bitcoin developer focused on Bitcoin decentralization, scalability, and usability. Also the founder of the East Asia Bitcoin Developer Apprenticeship Program to train the next generation of developers in the region.



STRATOSPHER

A Bitcoin Core contributor focused on protocol-level privacy and decentralization. She also mentors new developers through Bitshala’s PR review clubs, helping grow the open-source developer community under authoritarian regimes.



AURELIA NAIYOMA

One of the first African women contributing to Bitcoin Core. Naiyoma focuses on triaging pull requests, resolving issues, and fixing bugs to improve Core development workflows.



GLEB NAUMENKO

A Bitcoin Core contributor and protocol researcher focused on security, privacy, and scalability. From covenants to peer-to-peer layer improvements, his work helps ensure Bitcoin can scale securely and privately.

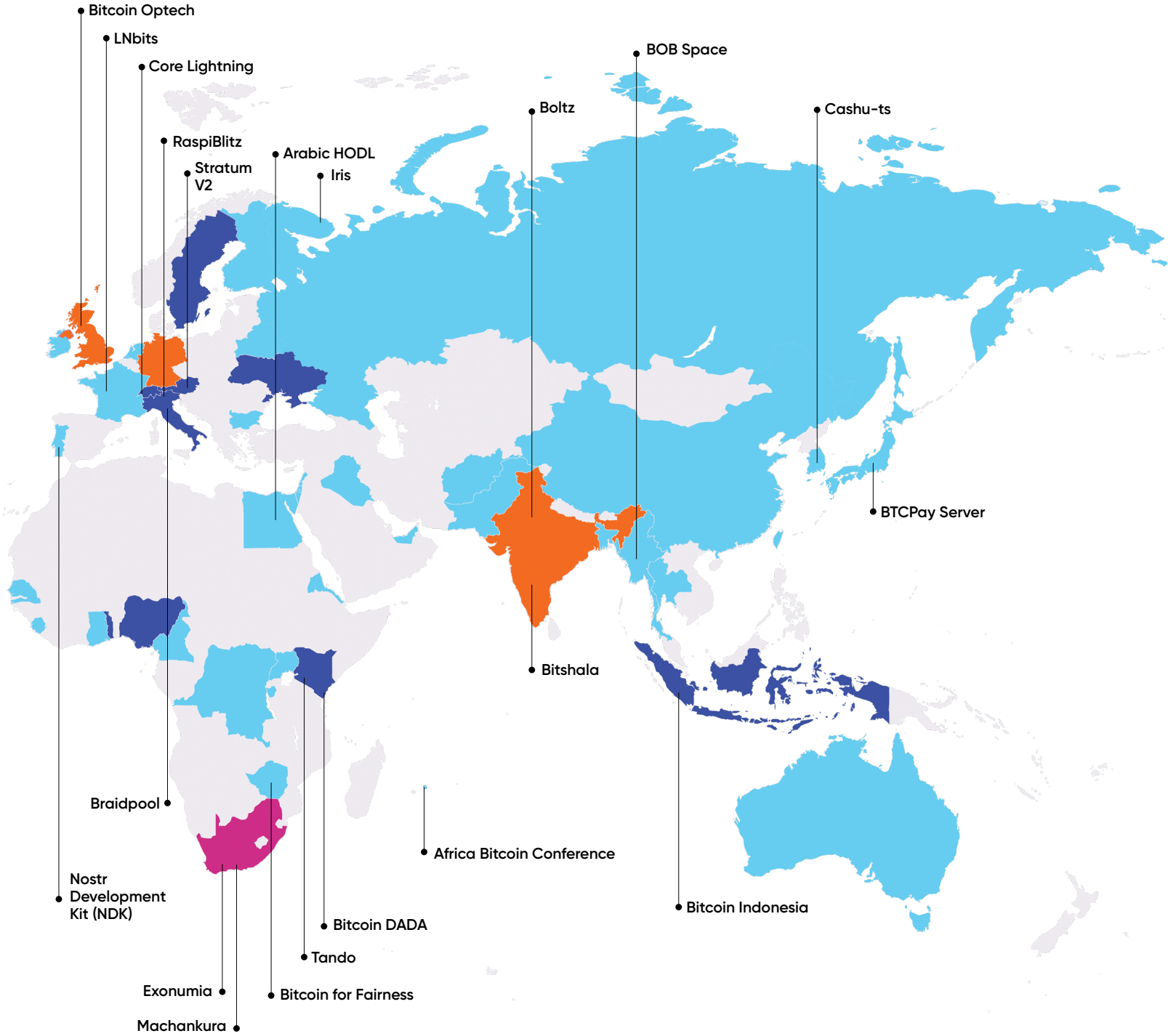
Project Spotlights

- 10+ GRANTS

8-9 GRANTS
- 4-7 GRANTS

1-3 GRANTS

BDF has awarded 298 grants across 62 countries, supporting a global network of builders advancing financial freedom. From privacy-enhancing protocols and innovative wallets to open-source tools and grassroots education, BDF grantees are developing essential tools for human rights defenders and pro-democracy activists living under authoritarian regimes. This map illustrates the reach of our grantmaking — showcasing the geographic distribution of grants and spotlighting key projects from recent years.





Wallets

Wallets are the gateway to using Bitcoin. But for people in repressive environments, many are too complex, insecure, or simply out of reach. Through BDF, HRF supports open-source wallet projects that prioritize privacy, safety, and usability for at-risk users. These tools are essential to making Bitcoin a reliable lifeline where financial freedom is most under threat.



ZEUS

An open-source, self-custodial mobile Bitcoin Lightning wallet created by Bitcoin developer Evan Kaloudis, giving users full control over their funds.



SPARROW

A security-focused, self-custodial Bitcoin wallet developed by Craig Raw, offering advanced privacy features, multisig support, and full coin and fee control.



MUUN

A self-custodial Bitcoin and Lightning wallet developed by Dario Sneidermanis and Florencia Ravenna, designed for simplicity and ease of use.



BREEZ

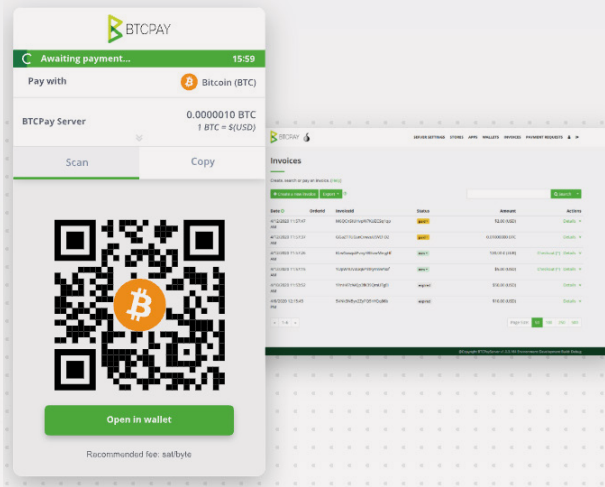
A self-custodial Lightning-as-a-Service platform created by Roy Sheinfeld, enabling seamless Bitcoin payments across apps and services worldwide.

Powering Censorship-Resistant Payments

Start Accepting Bitcoin Payments With 0% Fees & No Third-party

BTCPay Server is a self-hosted, open-source cryptocurrency payment processor. It's secure, private, censorship-resistant and free.

[Learn more](#)[Donate](#)



Challenge

In 2017, a dominant Bitcoin payment provider made a controversial decision, angering users. This sparked the need for a self hosted alternative — one that aligned with Bitcoin’s decentralized ethos and could not be controlled or deplatformed.

Solution

In response, passionate developers built BTCPay Server, a self-hosted, open-source Bitcoin payment processor designed for privacy, autonomy, and peer-to-peer use.

HRF’s Role

In 2019, HRF adopted BTCPay Server for its own Bitcoin donations infrastructure. This enabled seamless, compliant, and sovereign integration with its internal systems. Recognizing its value for nonprofits and dissidents, HRF began providing financial support to BTCPay in 2022 with a \$100,000 grant through BDF (co-sponsored by Strike). This grant helped improve the platform’s reliability and scalability.

In 2023, HRF partnered with Voltage, a Lightning payments provider for exchange, to make BTCPay Server more accessible to NGOs and dissidents through managed hosting and technical assistance. That same year, HRF renewed its financial commitment to the BTCPay Foundation. Ongoing support in 2024 and 2025 focused on usability and adoption — especially among civil society organizations in high-risk environments.

Impact

BTCPay Server has become a trusted global tool for secure, decentralized, uncensorable transactions among this population. BTCPay Server’s success is a great example of how targeted open-source funding can deliver meaningful infrastructure that drives financial freedom to those on the frontline.

ecash

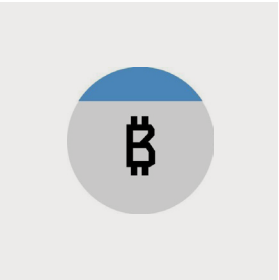
Originally developed in the 1980s by cryptographer David Chaum, ecash was an early attempt to bring the privacy of physical cash to the internet through a bank-based system. The idea faded after Chaum’s company shut down in 1998 — but Bitcoin has reignited interest in ecash as a powerful tool for financial freedom.

Today, developers are building ecash protocols on Bitcoin. Fueled by conversations taking place at HRF events, projects like Fedimint are gaining momentum, while BDF has supported Cashu with early grants and bounties. What was once a fringe idea is now becoming a practical solution, offering activists real tools for private, offline payments.



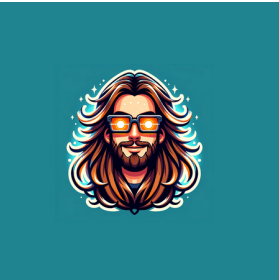
CASHU-TS

The primary Software Development Kit (SDK) for building Cashu (ecash) wallets and applications, developed by Gandlaf21.



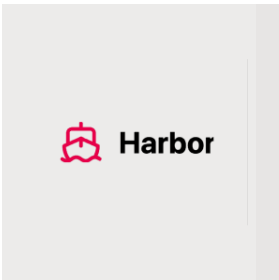
BOARDWALK CASH

An open-source ecash wallet that allows users to send and receive dollar-denominated ecash using the Bitcoin Lightning Network and Cashu protocol, developed by Bob Scully.



HASHPOOL

A self-hosted mining pool developed by vnprc, designed to eliminate reliance on centralized entities while giving miners greater control over their earnings through ecash.



HARBOR

An open-source ecash wallet built to provide better Bitcoin privacy and developed by Ben Carman and Paul Miller.

Communities

Local Bitcoin communities are essential for spreading knowledge, sharing tools, and showing what financial freedom looks like in practice. Since 2022, BDF has supported grassroots groups in

authoritarian regions — connecting activists, developers, and everyday users who are building real-world use cases and strengthening the ecosystem from the ground up.



BITCOIN DADA

A nonprofit initiative founded by Kenyan entrepreneur Lorraine Marcel to empower African women through financial education and Bitcoin.



BITSHALA

A grassroots Bitcoin educational initiative in India created by Rajarshi Maitra, offering mentorship, resources, and opportunities to aspiring Bitcoin developers in the country.



BOB SPACE

A Bitcoin-only hatchery, incubator and co-working space in Thailand that empowers developers from around the world with their innovative residency program.



VINTEUM

A non-profit Bitcoin research and development center dedicated to supporting and expanding the pipeline of Bitcoin developers in Brazil and the wider Latin America region.

Education

Without the knowledge to use Bitcoin safely and effectively, the benefits of Bitcoin remain out of reach — especially for those in high-risk environments.

That’s why BDF supports educational initiatives that equip individuals with the tools and understanding they need to take control of their money.



BTC SESSIONS (BEN PERRIN)

A world-renowned Bitcoin educator and YouTube creator who equips dissidents, nonprofits, and individuals with the knowledge to navigate Bitcoin with confidence and achieve financial freedom.



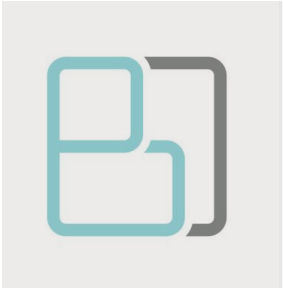
LIBRERÍA DE SATOSHI

An educational initiative that trains developers, educators, and entrepreneurs in Latin America about Bitcoin. Its flagship program, B4OS (Bitcoin for Open Source), equips local developers with the technical skills to contribute to open-source Bitcoin projects.



BITCOIN FOR FAIRNESS

An educational initiative founded by Anita Posch dedicated to advancing Bitcoin education for civil and human rights, with a particular focus on authoritarian countries in Africa.



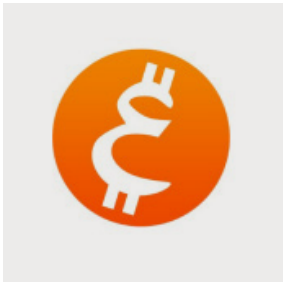
BITCOIN OPTECH

A technical Bitcoin newsletter renowned for its industry-leading resources, technologies, and techniques. It regularly covers issues of privacy, censorship-resistance, and decentralization.



EXONUMIA

A nonprofit founded by South African software developer and social entrepreneur Kgothatso Ngako, and run by Kenyan social entrepreneur Noelyne Sumba, translating Bitcoin educational content into native African languages, including Shona, Malagasy, Amharic, Kiswahili, and Lingala.



ARABIC HODL

An educational initiative making Bitcoin more accessible to over 400 million Arabic speakers worldwide through tutorials, guides, podcasts, and books.



MI PRIMER BITCOIN

A nonprofit organization founded by John Dennehy, providing open-source, impartial Bitcoin education in Central America and translating its materials for communities in closed societies.



YES BITCOIN HAITI

A grassroots organization led by Phanor “Val” Mendelking, empowering Haitians facing political and financial instability through Bitcoin education.

Nostr

Censorship-resistant communication is a vital counterpart to censorship-resistant money. That’s why BDF has been an early supporter of the open-source Nostr ecosystem, backing core

developers who helped build the first clients, shape key features, and drive critical improvements. Below are some of the remarkable individuals advancing Nostr with HRF’s support.



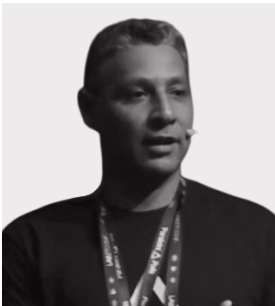
WILLIAM CASARIN

Founder of Damus, the first iOS client for Nostr. He pioneered key protocol features like Zaps, reactions, and reposts — helping to make Nostr more usable and impactful for global free speech.



KIERAN

Creator of Snort.social, a client for the decentralized Nostr protocol, and Zap.stream, a live-streaming platform enabling Bitcoin Lightning payments. His work enables content creators to monetize through open protocols.



FRANCISCO CALDERON

Venezuelan developer and creator of lnp2pbot and Mostro, two open-source, peer-to-peer Bitcoin tools. His work enables censorship-resistant trading over Lightning and Nostr, helping those in authoritarian countries bypass centralized systems.



TERRY YIU

Software engineer and co-founder of the Nostr Software Development Kit (SDK) for Apple platforms; developer of Comingle, a Nostr-powered events app; and contributor to Damus, the most popular iOS Nostr client.



JEFF GARDNER

Software developer and digital freedom advocate focused on building censorship-resistant tools using Nostr. His work—including end-to-end encryption for direct and group messaging—empowers individuals to communicate securely and freely under repressive regimes.



HODLBOD

Developer behind Coracle, a web-based Nostr client. His work extends to projects like Triflector, Welshman, and Keypub, all aimed at improving privacy, content curation, and community building within the Nostr ecosystem.



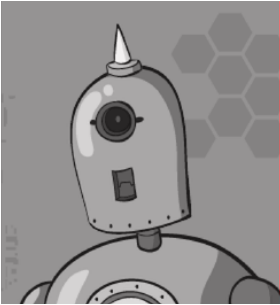
MARTTI MALMI

A Nostr developer and early Bitcoin contributor who worked alongside Satoshi Nakamoto. He develops Iris, a censorship-resistant social platform, and has implemented double ratchet encryption for secure, private communications.



ELSAT

A Nostr developer contributing to projects like Damus, Nostrability, and Zap.store. His work supports censorship-resistant messaging, app interoperability, and peer-to-peer monetization for open-source developers.



J THE CODE MONKEY

Software developer and creator of Relay Wizard, a command-line tool automating the setup of Nostr relays, making it easier for individuals to host their servers and contribute to a censorship-resistant network.

Conferences

Bitcoin conferences are key spaces for collaboration, education, and innovation. They connect developers, activists, and community leaders to share ideas, showcase tools, and strengthen the movement for financial freedom. HRF has focused on supporting Bitcoin conferences in Latin America, Africa, and Asia, where attendees can have the biggest impact on supporting communities under authoritarian regimes.

	AFRICA BITCOIN CONFERENCE The largest Bitcoin conference in Africa, founded by human rights defender and democracy activist Farida Nabourema, bringing together activists, developers, and entrepreneurs to explore Bitcoin as a tool for financial liberation.
	SATSCONF The largest Bitcoin-only conference in South America, founded by Lucas Ferreira, connects the local community with macro-economists, educators, freedom advocates, and developers to shape the future of Bitcoin in the region.
	BITCOIN INDONESIA An educational initiative co-founded by Dea Rezkitha and led by Dimas, Marius, Keypleb, and Diana, building a Bahasa Indonesia educational platform and connecting local talent with Bitcoin companies to create career opportunities.
	BITCOIN++ A developer conference series organized by Bitcoin and Lightning developer Lisa Neight featuring lectures and workshops on advanced Bitcoin technology. Past and upcoming locations include Brazil, Turkey, Taiwan, Latvia, and beyond.

Applications

At BDF, we are keen to make Bitcoin more usable for saving and spending — especially for human rights defenders and ordinary citizens living under authoritarian regimes. That means supporting developers and social entrepreneurs

who build tools designed for the real world, grounded in knowledge of the financial and infrastructure challenges their users face. Over the past five years, we’ve proudly supported projects doing just that.

Machankura



Internet access is far from universal. Across much of Africa, millions of people rely on feature phones without internet or data access. Recognizing this, South African developer and BDF grantee Kgothatso Ngako built Machankura — an application that lets people use Bitcoin without the internet via the Unstructured Supplementary Service Data (USSD). A user simply texts a number and their pin to log-in to a “tree” of options, where they can send, receive, and buy goods with Bitcoin. Now, with its latest upgrade — the Java Card — users can store Bitcoin directly on their SIM cards. That means self-custody even in remote, offline environments. Machankura brings censorship-resistant, unconfiscatable money to the places and people that need it most, not just to those with smartphones and stable Internet connection.

Tando



In Kenya, mobile money is nearly universal thanks to M-Pesa, a mobile money transfer service. While Bitcoin offers protection against inflation and censorship, converting it to local currency for everyday use often exposes users to price volatility — and worse, government surveillance. That’s why Tando, a Lightning-powered payment app co-founded by Kenyan entrepreneur Sabina Gitau, is so important. Tando bridges the gap between Bitcoin and M-Pesa, allowing users to pay in bitcoin while merchants receive Kenyan Shillings. Whether it’s paying rent, groceries, or supporting protests, Tando enables secure, private, real-world payments in a practical way. It solves the “last mile” problem: making Bitcoin usable at the point of need. Since BDF’s support for Tando, similar payment solutions have emerged in Ghana, Costa Rica, Senegal, Brazil, and beyond. We’re proud to have played a catalytic role in driving this wave of innovation — helping Bitcoin reach people where they are.

DIY Bitcoin Hardware

Purpose-built Bitcoin hardware for storing, validating and mining Bitcoin remains a critical weak point, exposing users to supply chain risks and surveillance. That’s why BDF supports open-source hardware built with off-the-shelf components — reducing reliance on trusted intermediaries and making secure Bitcoin use more accessible around the world especially to individuals under tyranny.



BITAXE

An open-source Bitcoin mining device created by Skot, offering an affordable option for home mining while strengthening Bitcoin’s decentralization and censorship resistance.



SEEDSIGNER

A DIY Bitcoin signing device that anyone, anywhere, can build on their own, creating greater access to Bitcoin self-custody.



KRUX

A multilingual, open-source software maintained by Odudex that turns generic devices into Bitcoin signing devices for secure self-custody and transactions.



RASPIBLITZ

An open-source device created by rootzoll, providing a user-friendly way to run a Bitcoin and Lightning node from home.

Mining Decentralization

Industrial-scale operations and closed-source software have made Bitcoin mining increasingly centralized and censorship-prone. To protect this critical infrastructure, BDF supports projects that open-source and democratize the mining infrastructure — from hardware to pools to software. These efforts are already reshaping the network, enabling more blocks to be mined by independent, non-corporate miners.



256 FOUNDATION

A free open-source bitcoin mining, energy, and education initiative that develops and advocates for solutions to lower the entry barriers to Bitcoin mining; provides educational resources, tools, and support to demystify Bitcoin and freedom tech.



STRATUM V2

An open-source protocol for mining that helps decentralize Bitcoin mining by allowing individual miners to construct their own block templates instead of relying on a mining pool to do so.



BRAIDPOOL

A fully decentralized, peer-to-peer Bitcoin mining pool designed to reduce payout variance, support hashrate future, and lets miners build their own blocks.



PUBLIC POOL

An open-source mining pool optimized for low hash rate devices (like Bitaxe). It allows individual miners to solo mine and choose their own block templates — empowering small-scale participants to mine independently.

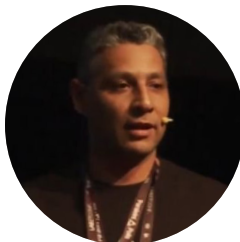
Testimonials

Thanks to your support, BDF grantees are driving critical projects that advance financial freedom for billions worldwide. Hear from our grantees about how BDF grants have enabled their work.



Pavlenex
Product Manager at BTCPay Server

“With the HRF grant, we’ve strengthened BTCPay Server’s usability, accessibility, and adoption. In 2024, we released BTCPay Server 2.0, the most significant update since the project’s inception, improving UX, integration capabilities, and long-term stability. We also made significant progress on the BTCPay App, aiming to simplify non-custodial Lightning payments for merchants. Additionally, we expanded e-commerce integrations, grew our plugin ecosystem, and launched an introductory course to onboard new users. These efforts have helped more businesses and individuals adopt Bitcoin for self-sovereign payments.”



Francisco Calderón
Founder of lnp2pbot & Mostro

“Today, @lnp2pBot has more than 18,000 users, 50 communities worldwide, has been translated into 10 languages, and has a strong presence in countries such as Cuba, Venezuela, Iran, and Nicaragua, among others. Meanwhile, the development of Mostro has progressed steadily. We have created a communication protocol that uses Nostr for sending messages, developed a key rotation system that adds much greater privacy for users, and we are currently in the stage of developing the clients, including our mobile client.”



Raj Maitra
Lead at Bitshala

“We started the first Indian Bitcoin-only hackerspace in Bangalore (Bitspace) which collectively brought together more than 500 devs, designers and activists throughout many of our programs. We kickstarted the first Bitshala fellowship program with the initial grant support from HRF in 2024. Bitshala is now the largest Bitcoin technical community in India collecting over 20 full-time Bitcoin FOSS devs and counting many aspirants.”



Hadiya Masieh
Founder and Executive Director, Groundswell

“The Bitcoin Development Fund has helped me to give hope to the communities that I work with. That there is an alternative where they can take control of their finances and live a better life.”



Evan Kaloudis
Founder of Zeus

“We’ve deployed 10 bounties — seven of which have been completed and redeemed, two of which are in progress! These include support for Tor in ZEUS, accessibility fixes, and support for the new CLNRest backend.”



Lorraine Marcel
Founder of Bitcoin Dada & Dada Devs

“With the support of the HRF grant, Bitcoin DADA has expanded its reach across 11 African countries, empowering over 600 women through Bitcoin education.”



Dread
Founder of Flash wallet

“The Bitcoin Development Fund, it’s helping me to grow a business in Jamaica that gives all of Jamaicans access to Bitcoin on ramp, off ramp, and then expand to the Caribbean so we can have access to this global unstoppable money just like everyone else.”



Charlene Fadirepo
Author of “The Bitcoin Leap: How Bitcoin is Transforming Africa”

“The Bitcoin Development Fund is a wonderful opportunity to fund the projects, the people, and the passions that are going to make this world a better place.”



Fabian Jahr
Open-source Developer and CISA Fellow

“Thank you very much for helping this project get off to a very good start. I think that puts the project on track to come to fruition and to become closer to reality much quicker.”



What's Next for BDF

Dear friends and supporters,

As we wrap up the first five years of the Bitcoin Development Fund's impact, we turn our gaze toward the future. The threats faced by human rights defenders and citizens under authoritarian regimes are evolving, and so must our response.

Moving forward, we hope to expand our quarterly funding beyond the current \$1 million in bitcoin to support more innovative projects while also deepening our commitment to existing initiatives showing promise. Every day, our pipeline grows, and the quality of applicants grows as well.

Our growth may be significant from our first \$100,000 donation, but what's very clear is that the pipeline of incoming quality projects far, far outpaces our current ability to fund those projects. We could easily double our current grant-making without making any sacrifices on project quality. Beyond that, most open source developers who do receive grants don't receive nearly as much as they should, and often are scrapping by, on one part-time grant to another part-time grant. So we as a top-tier organization will be looking to grow our fundraising in the coming year so we can better meet the needs of the growing ecosystem.

Our technical priorities remain clear: improving Bitcoin's usability, utility, and scalability without compromising on privacy, security, decentralization, and self-custody. These principles are non-negotiable as we evaluate and fund projects that push the boundaries of what Bitcoin can achieve.

Usability is also a critical frontier. For Bitcoin to be a true tool for freedom, it must be accessible to everyone — regardless of language, technical literacy, Internet connectivity, or device limitations. We will prioritize projects that make Bitcoin more intuitive, especially for those living under surveillance and financial control under authoritarian regimes.

Beyond funding technology, we'll bridge the gap between human rights organizations and Bitcoin, helping more nonprofits integrate Bitcoin into their operations to reach those in the world's most difficult situations. We'll also foster more collaboration among grantees, amplifying their work and strengthening Bitcoin's role in the struggle for freedom.

Finally, we are refining how we measure impact, ensuring effective communication and accountability without burdening our grantees with excessive reporting requirements.

Together, we are forging the future of financial freedom — building unstoppable tools that empower billions and challenge financial oppression. We take pride in the BDF knowing that even in places where human rights activism is having a hard time making an impact, our work is giving powerful tools to people, every day, participating in a quiet, peaceful revolution.

We look forward to what we will accomplish together in the next five years.

With determination and hope,

The Bitcoin Development Fund Team

Meet the Team



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Thank You

Thank you — your support makes this work possible. Every contribution helps us fund the builders, educators, and developers creating the tools that advance financial freedom in some of the world's most repressive environments. From privacy-focused protocols to censorship-resistant infrastructure, your generosity enables projects that defend the basic right to transact freely.

Together, we're not just supporting technology — we're strengthening the global struggle for human rights and freedom. We are growing, but not fast enough to support Bitcoin's remarkable exploding ecosystem. So we hope we can work with you on growing our resources in the coming year.



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