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21 June 2019

Blockstate Security Token Offering — Tokenized assets market place

Switzerland-based online marketplace for tokenized securities and other assets — Blockstate has launched their Pre-sale token offering on 18th June and following the conclusion of its pre-sale, Blockslate is all set to launch its Security Token Offering on 25th June, according to InWara’s Market Intelligence Platform.

Last month, Security Token Offerings from across the globe raised a whopping $265 million with the US leading the charge. Not just in the STO space, but also in terms of other fundraising mechanisms like ICOs and IEOs.

Blockslate was founded in April 2018 by Michale Weber and Pual Claudius — Blockslate views itself as a security token platform for “non-bankable” assets such as real estate, debt or even SME equity. Blockstate argues that 54% of the global assets are not easily investable and intends to rattle the metaphorical cage of the global financial ecosystem.

So what exactly are tokenized assets?

Tokenization of real-world assets is the latest trend in the Blockchain and crypto space — anything from real estate to paintings are being tokenized. But what does tokenization of assets exactly mean?

It’s as simple as taking a real-world asset and issuing digital tokens that each represent a small part of that asset. For example — Imagine you have a painting worth $2 million, you can tokenize the asset by issuing say 2 million tokens (the number is arbitrary), so now each token represents a 0.00005% stake in that property.To know more about security token and STOs, check out InWara's Security Token Offering report.

Now if you’ve ever bought or sold certain assets like real estate or fine art for example, you know it’s not easy. Assets classes like real estate are low-liquidity because they’re not easily tradeable. On top of this fractional ownership of these assets wasn’t previously possible — you can’t sell 10% of a house or 10% of a painting and you if you can’t sell 10% of an asset then you definitely can’t trade them on a secondary market.

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21 June 2019

Bitcoin Oil — A PoS hardfork of Bitcoin network to launch ICO

Bitcoin and Oil — arguably two of the most valuable assets in the world right now but have you heard of Bitcoin Oil? No, it’s not a new hybrid asset class — it’s the official name of a new Hard Fork from Bitcoin’s main network. According to InWara’s Martel Intelligence Platform, Bitcoin OIL has officially launched its Initial Coin Offering on June 19th with a Main sale hardcap of a whopping $102 million.

Is a setting a MainSale Hardcap amount of over a $100 million a bit too ambitious?

Average funds raised

The graph depicts the average funds raised through various fundraising methods — ICO projects managed to raise just $10 million on average, which is 1/10th the hardcap amount set by Bitcoin Oil.

But notably, Bitcoin Oil has an incredible technical team working on the project — from Andrew Dubinsky (CTO) who has 20+ years of experience founding and scaling tech startups to multimillion-dollar companies, to Rajesh Kumar Radhakrishna (Chief Software Architect) who is a digital solution’s architect with expertise in Blockchain and AI.

Hailing from Switzerland — Bitcoin Oil is the latest PoS hardfork that aims to bring about a whole host of changes that has been long overdue for the original Bitcoin Network. The company aims to achieve this using improvements based on the “Optimally Improved Ledger” or OIL technology.

What does Bitcoin OIL plan on achieving through this hardfork and further development?

The main agenda is providing solutions to enable mass adoption of Bitcoin — currently, there’s just over a million daily active Bitcoin users which is a far cry from being a global p2p payment system. For example, there are more than 1.5 billion credit cards in the US alone or more than 67% of the population.

Bitcoin Oil plans on completely abandoning BIP procedures which have made rapid changes to the original Bitcoin network incredibly difficult but instead has simple and straight forward agreements in place with some of the largest Blockchain development companies to make things as smooth as possible.

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21 June 2019

Verasity video rewards platforms gets listed on Binance DEX

The Blockchain powered Video sharing platform — Verasity, which is based out of the Cayman Islands, will be listed for trading on Binance DEX on June 25th, according to the company’s blog post. Verasity also announced that they will release VRA conversion gateway within its digital wallet — Verawallet, to enable clients to convert VRA to VRAB tokens.

Notably, Verasity has raised a whopping $4 million in 2017 through an Initial Coin Offering (ICO) it had conducted in 2018, according to InWara’s Market Intelligence Platform. During its ICO about 10 billion VRA token was issued by Verasity

Interestingly, Blockchain-based media and entertainment projects have been gaining momentum recently along with other off-beat industry sectors such as Gaming, Advertising and Marketing.

Media and Entertainment projects raised a staggering $132 million during the month of May. Although this amount is significantly lower than funds raised other industry sectors such as Fintech, it’s still a substantial amount.

So what’s Verasity’s vision?

Verasity was founded in 2017 with the aim of creating a transparent content economy that is powered by Blockchain technology. At the heart of the envisioned content economy is its native crypto token dubbed VERA. The platform gives not just content creators a better deal but also content viewers to earn crypto tokens as a reward. Their platform also enables content creators to expand their channel through crowdfunding — giving more power to creators.

Since it’s ICO, Verasity has come a long way in developing its platform’s capabilities — notably, getting integrated into already existing channels such as Vimeo, The Game streaming service Twitch and even Youtube.

Here’s the roadmap of Verasity

InWara’s Market Intelligence Platform

According to Verasity’s roadmap — the company is expected to scale its Verawallet platform to 15 million users.

This business model is interesting because previous ad revenue based models like Youtube don’t incentivize it’s content consumers with rewards. Often people are annoyed with the barrage of ads they come across on platforms — prompting consumers to buy premium versions. But if consumers are rewarded for watching ads? Maybe watching a few ads could become bearable.

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21 June 2019

HARA agriculture token - receives InWara’s data transparency certificate

HARA is a global & open blockchain-based data exchange enabling everyone to make better data-driven decisions. On the HARA data-exchange, participants are encouraged to submit and acquire data through a robust incentive system that empowers every participant to engage in mutually beneficial interactions.

Their mission began within the agriculture and food sector and continues toward overall sustainability for the world’s most socially impactful sectors like health, education, mobility, and recreation sectors.

Since 2015, HARA has been developing its own mobile application, dashboard, and data collection model for smallholder farmers. In Indonesia, they have already made valuable agricultural data available to several key industry partners, enabling them to expand their offerings to thousands of farmers and others parties working in the supply chain.

HARA received InWara’s Data Transparency Grading (DTG) certificate and was given a ‘AA’ grade, which is akin to a fill rate of disclosed data above 85%.

From this grading, it can be drawn that ICO/STOs that have a high DTG grading are showcasing valuable information to the investors, which could be quintessential in determining the company’s success and such a grading would likely put them at an advantage compared to other companies.

Initial Coin Offerings (ICOs) swiftly gained popularity as an alternative way to raise capital, among entrepreneurs and established companies alike. ICOs were essentially easier to conduct and allowed founders to expand to a global network of retail and professional investors. Despite this overwhelming popularity, many ICO/STOs fail to reveal critical data about their project, leaving investors no option but to speculate about returns on their investments.

Source

In light of this, the lack of a regulatory framework in the crypto marketspace quickly became the reason for the downfall of ICOs as millions were siphoned by bad actors in the market space. The multitude of scams in the industry has made investors wary in Blockchain and akin technologies, swiftly gaining notoriety. The next progressive step forward is to bridge the information gap between investors and startups by encouraging a spirit of trust and transparency between them. As a harbinger of this radical new sentiment InWara, an independent research-house, provides a factual and data-driven analysis of all concluded, upcoming and active ICOs/STOs in the market space.

InWara’s analysis of Blockchain and akin enterprises are represented in a straight-forward coherent manner and is monikered as a Data Transparency Grading (DTG) certificate.

To get your project graded contact us at InWara.com

InWara aggregates the disorganized data published by startups, verifies it and then proceeds to bring structure into the clutter of information by categorizing it into four main categories.

For a more in-depth understanding of the methodology behind the grading, check out InWara’s article.

No. of companies in Singapore in the top 6 sectors

Source

HARA Technology pte ltd is a Swiss- based company belonging to the Technology sector. Singapore is one of the few nations in the world, with not only a large number of Blockchain startups, it also has high value among Blockchain and crypto enthusiasts. It has crypto friendly rules and regulations and wide-scale adoption of blockchain technologies. The country have even being monikered as the ‘Crypto hub of South-East Asia’.

One among the important occasions was when The Monetary association of Singapore welcomed entrepreneurs and visionaries of crypto space, to the Singapore Consensus-2018.

In the Technology sector, a commendable 224 companies have passed the minimum requirements to attain a DTG grading.

Out of this, a meager 0.89% of ICO/STOs having a fill rate of disclosed data above 85%, which translates to ‘AA’ grading. The overall grading average, in this case is 1.33%.

Following this is a 32.59% of ICO/STOs having a fill rate of disclosed data between 75–85%, which translates to ‘A’ grading, the overall grading average, in this case being 35.5%.

Likewise, 17.85% of the ICO/STOs have a fill rate of disclosed data between 65–75%, which translates to ‘BA’ grading. The overall grading average, in this case, is slightly higher at 22.04%.

Hence, a trend can be drawn that the Technology, has a moderate number of ICO/STOs that are transparent with their data. It is important to consider that companies with good disclosure habits, tend to work more honestly and perform better.

Read our Monthly Report: February 2019 to stay in the crypto-loop.

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https://www.inwara.com/institutional-interest-bitcoin-futures-all-time-high

20 June 2019

Institutional Interest in Bitcoin Futures Hits All-Time High

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https://www.inwara.com/eos-vc-invests-in-blockchain-gaming-upland https://www.inwara.com/images/123images/001may7.png

20 June 2019

EOS VC participates in $2 million investment in Blockchain gaming company — Upland

The US-based Blockchain gaming startup — Upland has raised a whopping $2 million in Seed Funding from EOS VC, Finlab and a few other Angel Investors according to InWara’s Market Intelligence platform.

The company was founded in mid-2018 by Dirk Lueth, Idan Zuckerman, Mani Honigstein and is built on perhaps one of the most successful ICO projects to date — EOS. EOS token is among the top altcoins present in the crypto space and ranks 6th by total market cap at a whopping $6.3 billion, according to CMC.

Block.one the parent company of EOS blockchain launched its ICO in 2017 and a little over a year — raking in $4 billion in funds. To date, EOS ICO is the most success ICO project in terms of funds raised according to InWara’s Market Intelligence Platform.

With platforms like Ethereum and EOS to provide blockchain infrastructure — numerous companies are aiming to integrate Blockchain and Gaming industry. Some experts argue that the gaming industry could lead the charge towards mass adoption of Blockchain and Crypto.

Industry-specific breakdown of Blockchain and crypto projects

During the month of May, as much as $2.65 billion has been raised by Blockchain and crypto startups. Blockchain-based gaming startups raised as much as $53 million through tokenized crowdfunding and Venture funding.

So Upland is a Blockchain-based gaming company but what’s special about that?

Upland enables players to buy, sell and trade virtual property in its game and if that sounds like a hi-tech version of the household game — Monopoly, you won’t be wrong! But what sets Upland apart is the fact that it’s built on EOS blockchain which means the property you buy in the game can actually be attributed to your identity.

So ideally you should be able to do whatever you want with that property but within the limits of the game, of course! At the core of the entire Upland economy is its in-house cryptocurrency called UPX. The founders’ edition of the game also hints the possibility of earning a yield for the property you own in the game, the yield will be sent across to your account in UPX, purportedly.

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https://www.inwara.com/waves-dapp-platform-smart-contract-functionality https://www.inwara.com/images/ContentImages/xxwaves2.png

20 June 2019

Waves Dapp platform to enable smart contract functionality

Waves platform, the open source Blockchain platform is getting a new update and it could vastly improve the platform’s capability of supporting decentralized application development. CEO of Waves platform — Sasha Ivanov recently tweeted, that June 25th 2019 will mark the release of waves node which will enable full-scale dApps.

Based out of Russia and founded in 2016, the Waves platform managed to grab significant investor attention at the time. To date, the company has managed to raise a whopping $158 million including $16 million it raised through an Initial Coin offering. The largest funding round to date in Waves platform was lead by Dolfin. This round added $120 million to the Waves kitty in late 2018 — according to InWara’s Market Intelligence Platform.

On the new node release, Sasha Ivanov was quoted saying “Waves platform was lacking smart contract functionality, now we’ll have unique smart contracts that pave the way for a totally different approach to blockchain computation”, signalling that the upcoming node release will make or break the waves platform.

# of Blockchain projects by platform

InWara’s Market Intelligence Platform.

After Ethereum, the go-to platform for building decentralized applications, the waves platform comes second in terms of number of projects using its platform. 113 projects use Waves, far ahead of the rest of the cohort. On the heels of Waves is Stellar network at 58 projects and NEO at 51 projects.

Interestingly, despite raising significant funding only 16 projects are using EOS’s blockchain platform — notably, EOS raised a staggering $4 billion during its token sale which lasted more than a year.

The upcoming update to Waves platform will be critical towards achieving its goal of becoming “the backbone of the next-generation digital landscape” or as some enthusiasts like to refer to the Blockchain space — “The Web 3.0”.

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https://www.inwara.com/blockclaim-raises-0-6-million-for-insurtech-platform https://www.inwara.com/images/123images/001may5.png

20 June 2019

Blockclaim — cutting edge insurtech platform raises $0.6M in Seed Funding

UK-based insurance fraud prevention company, Blockclaim has raised over $0.62M in Seed Funding from Amadeus Capital Partners according to InWara’s Market Intelligence Platform.

Founded in 2017, by Gregoire Cadel, Niels Thone, Raphael Guth — Blockclaim purportedly leverages a slew of cutting edge technologies such as Blockchain, Artificial Intelligence, Image recognition among others to detect fraudulent claims. Blockclaim is supposedly the first company to provide an integrated Blockchain and AI solution for the insurance industry. Let’s look at how these companies have captured investor attention when compared to other industry sectors.

Breakdown of Blockchain-crypto startups by Industry Sector

$2.65 billion, that’s the total amount raised by Blockchain and crypto startups during the month of May alone, a staggering amount even by conventional Venture Capital standards. Of this, a whopping 86% of funds or $2.28 billion was raised by Blockchain based startups targeting the larger Financial economy which includes Fintech, Trading and Investing.

So how does Blockclaim aim to help insurance companies?

AI technology could be used to solve a wide variety of problems from fraud prevention using AI filters, claim automation and self-learning fraud detection, among others. Blockclaim’s technology also includes an image recognition AI module that can be used to automatically detect damage to vehicles in the event of an accident claim and verify its authenticity. Its system can also scan phone and email conversations or discrepancies, helping to weed out fraudsters.

So it appears that a system like that of Blockclaims can be useful in the insurance industry which isn’t reputed for being up-to-date with technological advancements.

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https://www.inwara.com/bancor-ban-us-trading

19 June 2019

Another one bites the dust: Bancor now restricts US trading

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https://www.inwara.com/new-security-token-trading-platform-bnktothefuture-acquires-altcoin https://www.inwara.com/images/ContentImages/YYbnktothefu1.png

19 June 2019

A new Security Token trading platform — BnkToTheFuture acquires Altcoin.io

Altcoin.io, a decentralized exchange and peer-to-peer trading platform, has revealed that global investment firm BnkToTheFuture has acquired its proprietary trading software. The investment firm purportedly intends to leverage the software to build a regulatory compliant platform to trade security tokens. Altcoin.io revealed through a blog post.

Altcoin.io was founded back in 2017 by Andrew Gazdeki — a seasoned entrepreneur who has previously founded Bizness Apps which was later acquired for a whopping $1 billion. In 2018, Altcoin.io had raised $1 million in Venture Funding according to InWara’s Market Intelligence Platform.

Andrew was excited about the future prospects of Altcoin.io following its acquisition, as he was quoted saying “We couldn’t be more excited for BnkToTheFuture to pick up where we’re leaving off given their experience within the digital asset industry as well as their vision of tokenizing the world’s capital markets,”.

Security Tokens are asset-backed crypto tokens and are making waves in the securities space as previously low-liquidity assets like real estate can now be tokenized and sold directly without the need for brokers or middlemen. To know more about Security Tokens and STOs, check out InWara’s Security Token Offering report.

BnkToTheFuture is an online investment platform which was founded in 2011, the firms enables its clients to invest in promising FinTech projects with very few jurisdictional restrictions.

BnkToTheFuture — Investment portfolio breakdown by sector

InWara’s Market Intelligence Platform.

The firm has purportedly invested over $774 million in funding rounds and has eminent personalities like entrepreneur Richard Branson supporting their platform.

BnkToTheFuture has several active pitches live on its platform that allows participants to invest in star-studded crypto projects like Kraken, Bitfinex, and Bitstamp and previous funding rounds includes investments in Coinbase, Circle, Blockchain.com and Bitpay.

Notably, BnkToTheFuture and Altcoin.io both share a common vision for the expansion of tokenization, especially to the capital markets. The CEO of BnkToTheFuture — Simon Dixon commended Altcoin.io on its proven track record of regulatory compliance and also the technical strides it has achieved over the past two years.

Interestingly, Altcoin.io was the first exchange to complete an Atomic swap which is essentially a cross-blockchain crypto trade. A feature that critical for interoperability between independent blockchian’s. In 2018, Altcoin.io was able to trade Bitcoin for Ethereum, a features now readily available on Altcoin’s wallet.

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19 June 2019

WTX hub ICO — Digital tokens for Food and Beverages industry

This UK-based startup that aims to create an entire Blockchain powered ecosystem for the Food & Beverages industry has launched its Initial Coin Offering program to raise funds, according to InWara’s Market Intelligence Platform. The company took inspiration from an age old tradition of using Whiskey tokens, while creating it’s WTX Hub Digital Tokens (WTXH).

WTX hub crypto tokens are meant to augment the B2B and B2C trading of goods and services and making it easier to make transactions by leveraging Blockchain technology.

So what are the challenges faced in the food and beverages industry?

Specifically WTX hub is trying to target the Alcoholic Beverage Market or ABM for short. The current structure of the ABM market is highly disorganized and scattered, on top of being highly regulated in some jurisdictions to little regulation in others. This disparity between various ABM markets which are highly dependant on jurisdictional restrictions have made collaboration between market participants cumbersome and complex.

WTX hub aims to solve this problem by creating a Blockchain-based ecosystem that includes a peer-to-peer product exchange that also facilitates direct online exchange of goods and services. Essentially WTX hub, wants to create an online marketplace for ABM market participants.

WTX hub has set a Mainsale hardcap of $40 million, an ambitious amount considering the dismal state of Initial Coin Offering these days.

Total funds raised during the month of May -

InWara’s Monthly Report May 2019

During the month of May — as much as $2.65 billion has been raised by Blockchain and crypto projects but a majority of the funds raised was through Initial Exchange Offerings, Security Token Offerigns and the traditional Venture Capital. ICOs managed to raise $106 million in total, while this is still a huge amount in crowdfunding terms, it pales in comparison to all the other fundraising mechanisms.

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19 June 2019

IdeaFex ICO — Tokenized assets marketplace, everything you need to know

Paris-based Blockchain company — IdeaFex is all set to launch its Initial Coin Offering (ICO) on 18th June, according to InWara’s Market Intelligence Platform. IdeaFex aims to create a new marketplace for tokenized assets we’re already familiar with in the real-world like Fine art, which is essentially another way of saying “an exchange for security tokens”.

IdeaFex is mainly focusing on three subcategories — “rent-generating exotic assets” like Fine Art, “physically-delivered product futures” which could mean futures trading on digital assets and “traditional securities” trading.

What are security tokens?

Security tokens are cryptographic tokens much similar to utility tokens in design but differ in function. A security token is backed by real-world assets like stocks or equity, while a utility token is not asset-backed. And this makes all the difference. To know more security tokens and Security Token Offerings, check out InWara’s Security Token Offering report.

Security Token Offerings have gained significant recognition in the crypto space for being a relatively less risky investment option for subscribers to token offering than ICOs after the latter became laden with scams and unexpected stints with regulators.

Total Funds Raised during May 2019

As much as $2.65 billion has been raised by Blockchain and crypto projects during the month of May. Of which, Security Token Offerings accounted for a whopping $265 million or 10% of the total funds raised.

The idea of a marketplace for tokenized assets isn’t new

The idea of a new marketplace for the trade of real-world asset isn’t exactly new — entrepreneurs have been toying with the idea ever since Security tokens came into the picture.

For example, Tzero is a security token trading platform and was one of the most anticipated tech projects in the blockchain and crypto space after it’s initial unveiling in 2015. In January 2019, The company officially started trading its own security tokens on the secondary market, making way for future trading of other non-native security tokens.

Tzero has raised a whopping $135 million through its own Security Token Offering with an additional three rounds Venture Funding — bringing the total funds raised by Tzero to a staggering $320 million, according to InWara’s Market Intelligence Platform.

So while IdeaFex business model for a marketplace for trading real-world assets is revolutionary, it faces stiff competition from the likes of Tzero.

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19 June 2019

Talentico ICO — a platform to invest in talented individuals

Georgia-based talent recognition platform — Talentico has launched its private sale Initial Coin Offering to riase funds, according to InWara’s Market Intelligence Platform. The company aims to create an entire talent ecosystem where gifted individuals are provided with opportunities to unlock their true potential and also where crypto investors can earn “Maximum profit”.

The company initially plans to launch an ERC-20 token dubbed, obviously, Talentico (TAL) but according to its ICO whitepaper has plans of transitioning to its own blockchain. Although the exact date for this event is not specified.

Talentico’s is far behind its own schedule

The company’s ICO has been delayed by over 7 months to be precise, according to its initial whitepaper. Talentico’s ICO was scheduled to start on 18th December 2018 and by Q2 2019 the company was supposed to achieve the following milestones — Getting listed on an exchange or entering an exchange as the company described it, opening its first “Gloryspace” which is Talentico jargon for an interaction centre, token implementation into partner business.

Here’s a snapshot of the initial Whitepaper.

InWara’s Market Intelligence Platform

Want to compare Roadmap events of Blockchain companies? Check out our Market Intelligence Platform Try NowTalentico has now shifted away from setting itself a rigid roadmap and has made things incredible flexible and vague. Here’s a snapshot of the updated Talentico Roadmap.

Source

So to answer the question posed earlier. When can we expect Talentico to make a transition from Ethereum to its own Blockchain? According to the latest roadmap, approximately a year from now or maybe even less.

The company on issuing a total of 12 billion TAL tokens, the ICO price of 1 TAL token is 0.01$. The Main Sale soft cap for its token sale its $20 million and the Main Sale hard cap is set for a whopping $70 million, ambitious to say the least. Only 60% of the total 12 billion TAL tokens will be available for sale during it’s ICO. The token distribution of Talentico ICO is also vague and generalized with 25% going towards the team and 15% going towards community development reserve.

Overall, Talentico aims to achieve some very ambitious goals and has purportedly onboarded quite a talented team but is very vague about a lot of important details from its Raodmap to the Fund Allocation.

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https://www.inwara.com/mobile-refill-platform-bitrefill-raises-2-million-from-vcs https://www.inwara.com/images/ContentImages/YYbnktothefu1.png

18 June 2019

Mobile refill platform — Bitrefill raises $2 million from Bnktothefuture, Coin Ninja

USA-based, crypto powered mobile refill platform — Bitrefill, is planning to expand its services to new jurisdictions thanks to Venture Funding. The company recently raised $2 million in Seed Funding round led by Coin Ninja with participation from Fulgur Venture, BnkToTheFuture and Litecoin creator Charlier Lee — according to InWara’s Market Intelligence Platform.

Bitrefill offers cryptocurrency giftcards on household brands and enables faster payment through its lighting enabled services. The company plans on providing its services across the globe to almost all jurisdictions within a year (source) — a surprisingly short time for such rapid growth.

One of Bitrefill’s crypto service package, dubbed Thor enables greater usability of lightning network by allowing people to setup lighting channels between interested parties with no requirement for setup on the recipients side.

Bitrefill CCO — John Carvalho was quoted saying “We intend to continue offering additional new Lightning Network services, and to collaborate with more Bitcoin businesses to grow the network”.

BnkToTheFuture, one of the investors in BItrefill has previously invested in several FinTech startups that are leveraging Blockchain technology. BnkToTheFuture — Investment portfolio breakdown by sector

Founded in 2011, BnkToTheFuture is a Honk Kong-based online investment platform that enables its clients to invest in the future of FinTech without any jurisdictional restrictions. The firm’s clients have purportedly invested just over $774 million and has eminent personalities like entrepreneur Richard Branson supporting their platform.

The firm has several active pitche live on its platform that allows participants to invest in star-studded crypto projects like Kraken, Bitfinex, Bitstamp among numerous others.

Advancements like lightning network which are side chains aimed at increasing the transactional speed of Blockchain’s by moving non-essential information away from the main network — are expected to play a critical role in the scalability issue faced by most Blockchain networks. Another example of similar technology is the Lumino project by RIF labs, check out InWara’s article on Lumino project to know more.

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https://www.inwara.com/helium-network-raised-15-million-from-vcs https://www.inwara.com/images/ContentImages/yyMutlicoin\_1.png

18 June 2019

Helium Network raised $15 million from Multicoin Capital, Union Square Ventures

San Francisco-based Internet-of-Things (IoT) startup — Helium Network, has raised a whopping $15 million in a Series C funding round led by Multicoin Capital and Union Square Ventures. The other prominent VC firms that participated in the funding round include Khosla Ventures, Google Ventures, German reinsurance behemoth Munich Re — according to InWara’s market intelligence platform.

Helium was created with the aim of making the currently expensive cellphone plans more affordable for users, the company is developing a peer-to-peer network of IoT devices and is designed to be fee free.

Helium’s vision has seemed to have struck a chord with investors as the company has raised a staggering $53 million to date. The company has previously raised $20 million in a Series B funding round, $16 million in a Series A funding round and ~3 million in Seed funding round, according to InWara’s market intelligence platform.

One of the lead investors — Multicoin Capital has recently confirmed its participation in a Series A funding round valued at a whopping $23 million in Spring Labs. Spring labs is a US-based identity verification and fraud prevention startup, to know more check out InWara’s article on Spring Labs.

Portfolio breakdown of Multicoin Capital

InWara’s market intelligence platform

Including Multicoin’s participation in Helium and Spring Labs, the company has participated in numerous funding rounds amounting to a staggering $235 million. As much as 57% of Multicoin’s investment portfolio consists of Blockchain startups — these are tech startups trying to advance blockchain technology by either developing new infrastructure or improving on existing protocols.

Information Technology is the next prominent sector in Multicoin Capital’s investment portfolio accounting for 29% of their portfolio. On the heels of Information Technology is the Financial Services sector accounts for 14% of their portfolio.

Co-founded by Amir Haleem who has been CEO of Helium since 2014 has incredible experience working with advanced technologies. Amir has previously co-founded Diversion.inc — a tech startup that aimed to create a fusion between entertainment and social gaming. Amir also has a Bachelor of Science (B.Sc.) degree in Artificial Intelligence from The University of Manchester, his experience working with tech startups will likely be critical for the success of Helium.

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