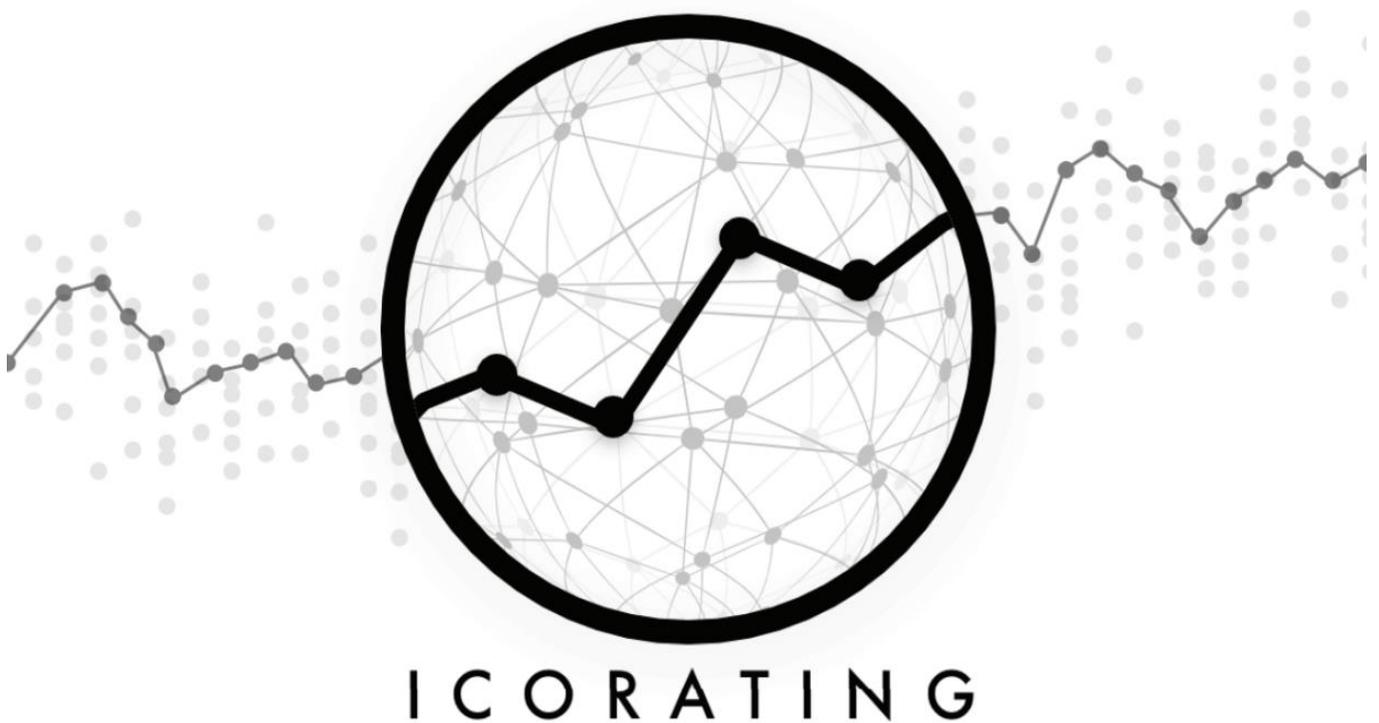ICOrating

AI CRYPTO Basic Review (http://aicrypto.ai)

ICO dates (30.05.2018 – 30.06.2018)

Web: icorating.com

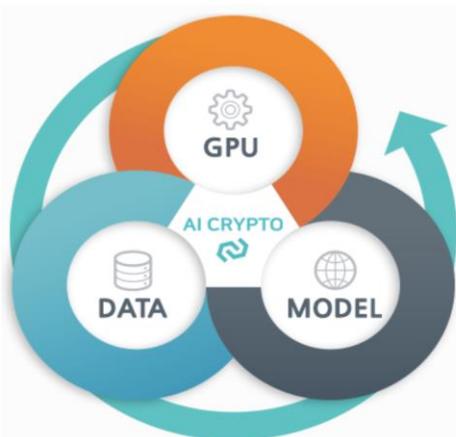Email: info@icorating.com

Twitter: @IcoRating

Project Details

Name: AI CRYPTO
Ticker symbol: AIC
Project type: Blockchain service
Company description (detailed): AI Crypto aims to develop a blockchain-based AI ecosystem. The platform facilitates interaction between AI scientists, data providers, GPU users, and developers.

NECESSARY AI COMPONENTS

GPU
Provides AI Crypto PLATFORM to ensure the rightful use of GPU Network.

DATA
Provides a blockchain-based platform that can create, distribute, and reward the AI learning data.

MODEL
Provides a Machine-Learning model to reduce costs and enhance convenience.

Company: n/a
[Website](#)
[WhitePaper](#)

ICO Details

Public ICO start date: May 30, 2018
Public ICO end date: June 30, 2018
Token sale duration (weeks): 4 weeks
Token type: ERC20
Total token supply: 10,000,000,000
Tokens to be sold (Pre-Sale + Public ICO): 5,000,000,000
Fundraising purposes:

- 42% - Platform development
- 25% - Operating Expenses
- 14% - Marketing & accounting
- 11% - Strategic expenses
- 8% - Reserved.

Price: 1 AIC = 0.00001 ETH
Accepted Currencies: ETH
Bounty Program: active
Token Functionality: utility
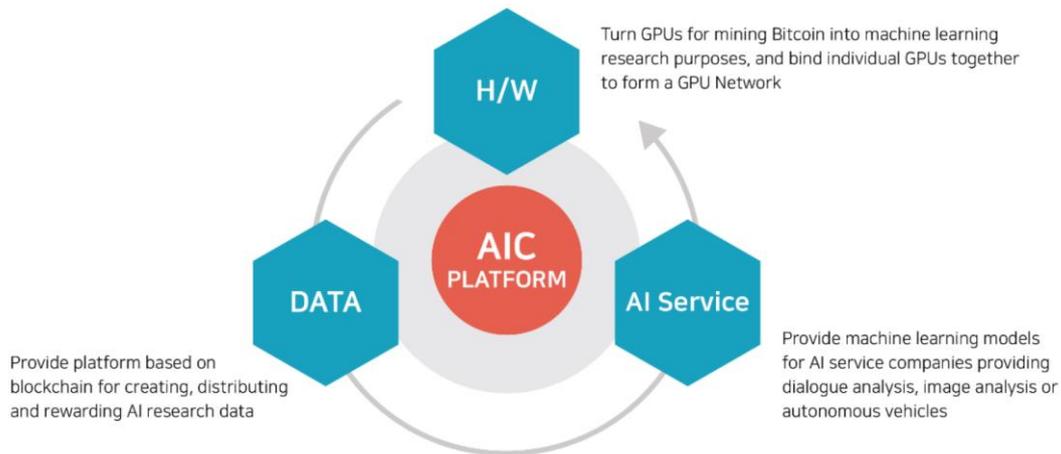
Team

Number of team members: 11
Number of advisors and partners: 2
GitHub: n/a
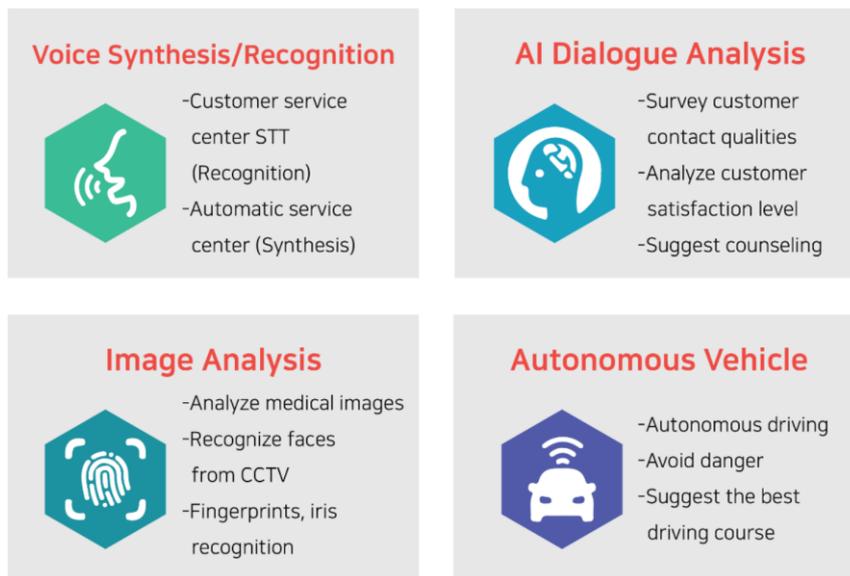
Project Information

AI Crypto's main objective is to create a blockchain-based AI ecosystem. The platform will connect AI researchers, data providers, GPU users, and developers.

Revolution in the AI Ecosystem based on Blockchain

Turn GPUs for mining Bitcoin into machine learning research purposes, and bind individual GPUs together to form a GPU Network

H/W

AIC PLATFORM

DATA

Provide platform based on blockchain for creating, distributing and rewarding AI research data

AI Service

Provide machine learning models for AI service companies providing dialogue analysis, image analysis or autonomous vehicles

The AI Crypto ecosystem can be employed for the following purposes:

- voice synthesis and recognition
- human voice and intonation analysis
- image analysis
- autonomous driving

Voice Synthesis/Recognition
-Customer service center STT (Recognition)
-Automatic service center (Synthesis)

AI Dialogue Analysis
-Survey customer contact qualities
-Analyze customer satisfaction level
-Suggest counseling

Image Analysis
-Analyze medical images
-Recognize faces from CCTV
-Fingerprints, iris recognition

Autonomous Vehicle
-Autonomous driving
-Avoid danger
-Suggest the best driving course

Project advisors:

- Changki Park ([LinkedIn](#)) is the founder and CEO of GovernTech Inc. He has also founded and held the position of chairman at BlockchainOS. Changki Park was the head of the Financial Engineering Research Centre, State University of New York, Korea. He also founded and held the position of CEO for Praxis, Inc (an engineering company).
- Hankyul Park ([LinkedIn](#)) is an advisor to LaLa World. He is an entrepreneur engaged in the development of decentralized solutions. Hankyul Park has worked as an Advanced Analytics Consultant for EYC3.

Partners: n/a
Attracted funds: n/a

Summary

At the root of this project lies an ecosystem that will facilitate AI-driven algorithm development and data analysis.

Project advantages:

- the project is planning to enter a market which is rapidly developing.
- an experienced team and advisors.

Project shortcomings:

- no MVP
- no information on strategic partners

Market and Industry

According to data provided by Statista and Grand View Research, the global AI market was valued at $2420 million in 2017. The market is expected to reach $58,975.4 million, with a compound annual growth rate (CAGR) of 57.2% from 2017 to 2025. [https://www.statista.com/statistics/607716/worldwide-artificial-intelligence-market-revenues/], [https://www.grandviewresearch.com/industry-analysis/artificial-intelligence-ai-market]

Comment: The project is entering the AI market, which is showing high growth rates. This makes it possible for the project to occupy a niche.

Competitors

- [Graph Grail](#) is a platform designed for trading AI apps, running smart contracts, and neural network development and training.
- [Startcrowd](#) is a platform that enables users to find developers for their AI apps or offer their services to the market.
- [SingularityNET](#) is a protocol developed to enable AI data exchange and process coordination and automation, as well as the trading and exchanging of AI apps.

Conclusion: The pivotal feature that makes AI Crypto different is that users can access GPUs provided directly in the ecosystem.
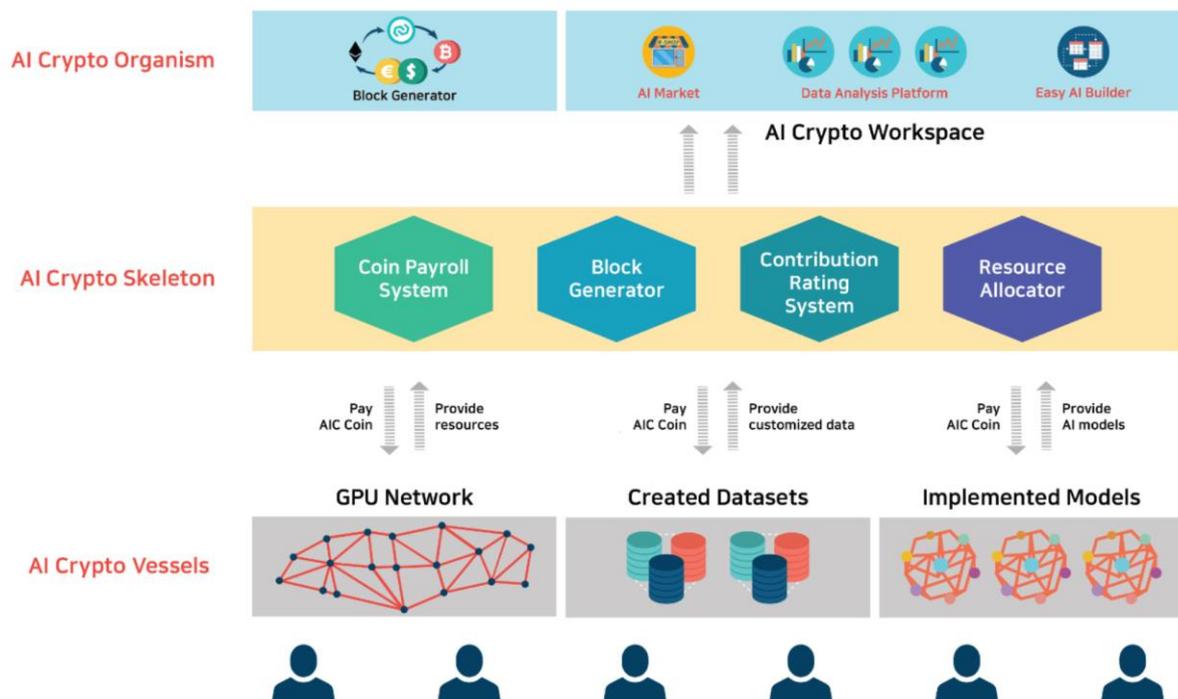
Engineering Features of the Platform

The platform will be developed on the basis of blockchain technology.

The architecture of the AI Crypto ecosystem will include three elements:

1. AI Crypto Vessels for user data collection
2. AI Crypto Skeleton for cloud storage of user data received from AI Crypto Vessels
3. AI Crypto Organism

AIC Architecture: AI Ecosystem on Blockchain

AIC Platform Structure

All data provided by users will be encrypted so that it cannot be used outside the network.

Technical Description

The ecosystem's components are designed to perform the following functions:

1) **AI Crypto Vessels.** Participants provide GPU hardware, data and models. They receive tokens as a reward for their services. When other ecosystem members make use of these resources, providers receive an additional reward in the AI Crypto Skeleton, following the Proof of Value (PoV) principle.
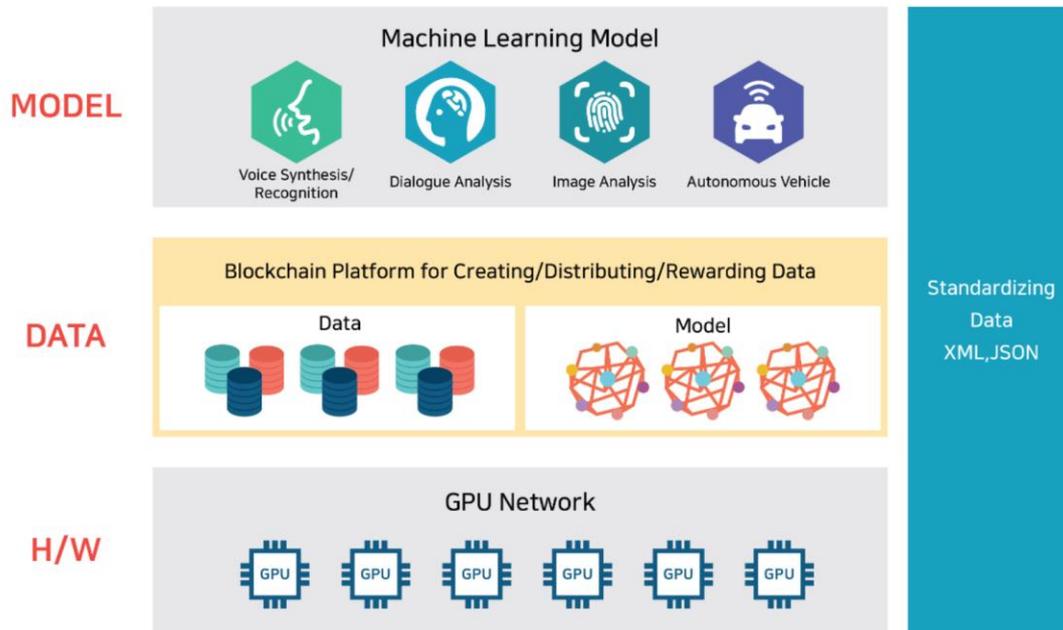

Figure 3. AI Crypto Vessels is consisted of AI service (Model), data, and hardware, and each member participates by providing each resource.

2) The **AI Crypto Skeleton** incorporates several modules:

- Resource Allocator. This module distributes the provided GPU resources among network participants.
- Contribution Rating System. This system ensures smart contract-based distribution of fees collected for resources among users.
- Block Generator. This module will generate blocks for recording of transactions. Each generated block will be verified by the others.
- Coin Payroll System. This system also distributes the profit gained by the AI Crypto Organism.

3) **AI Crypto Organism.** This module is designed to improve the AI Crypto ecosystem. The team plan to create an AI Crypto Society that will unite machine learning scientists and experts, as well as startup workers in related fields. Society members will be able to contribute to AI development and take part in building models for participants in the ecosystem.

Comment: The project employs current technologies that have proven effective.

Technology Roadmap

The team are planning to further develop the technologies, collect required data and subsequently implement the following solutions:

- December 2018: AI Crypto API/SDK release
- March 2019: AI Crypto Ecosystem API/SDK release
- April 2019: AI Crypto Ecosystem beta release
- June 2019: AI Crypto Ecosystem official launch

Comment: The team have provided the information on stages for project progress. However, the platform's development may take a considerable amount of time, which could have a negative effect on investors' attitudes to the project. According to the team, the smart contract will be implemented on the website soon.

Documentation

We have analyzed the AI Crypto site and documentation to determine whether they provide sufficient and consistent information for an investment decision to be made.

Project information can be found in the White Paper. The document is available in English and Korean and provides a detailed description of the project. Specific attention is given to platform functionality and infrastructure.

The website also provides information on the project, ICO, the roadmap, the team and advisors. The site is available in English and Korean.

Conclusion: The documentation provides sufficient information for gaining an idea about the project; a detailed description is provided.

ICO

Tokens to be sold: 50%
Public ICO start date: May 30, 2018
Token Type: ERC20
Accepted Currency: ETH
Price: 1 AIC = 0.00001 ETH
Crowdsale Duration: 4 weeks (ends on June 30, 2018)

AIC is a coin that will be used for payments and rewards on the project's platforms. Developers will use it to buy GPUs, data, etc. Users will receive AIC as rewards for provision of resources.

Token issuance limit: 10,000,000,000
Token holders' perks: Being utility tokens, the tokens can be used to access the platform services or may be sold.

Additional coins will be generated following a sigmoid function:

Formation: Sigmoid function

The AIC coins will produce blocks and verify transactions in the *AI Crypto Backbone* based on cloud. *AI Crypto Backbone* evolves into *AI Crypto Skeleton* right after when the AI Crypto Ecosystem is embodied, which verifies transactions through Proof of Value (PoV) mechanism. The transaction records are verified by an anonymous node in the *Skeleton*, and additional coins are issued when the resources are used in righteous ways and purposes. These are for rewarding the realization of values created through the righteous use of shared resources, which is the basic purpose of AI Crypto philosophy. It verifies values by enhancing the usage of AI Crypto Ecosystem.

The numbers of additional coins issued will follow the Sigmoid Function, limited with the total cap of the insurance, and it can be adjusted according to the vitalization of the AI Crypto Ecosystem. Also, its scale can be modified with the consensus of the members. The additional issue scale of AIC coins will follow the following logistic form:

$$f(x) = \frac{1}{1 + e^{-x}}$$

where x determines the total issued and circulated coins in AI Crypto Ecosystem.

Dividends: none
Escrow: n/a

PRE ICO	Public ICO
9th May, 2018 12:00 SGT UTC +8	30th May, 2018 12:00 SGT UTC +8

Hard Cap: 50,000 ETH
Soft Cap: 20,000ETH

Comment: Additional coin supply will be generated following a sigmoid function as illustrated above. The number of coins will be controlled by the AI Crypto Skeleton.

Bounty Program

[Bounty Link](#)

Total coins allocated for the bounty program: 50,000,000 AIC (0.5% of total supply).
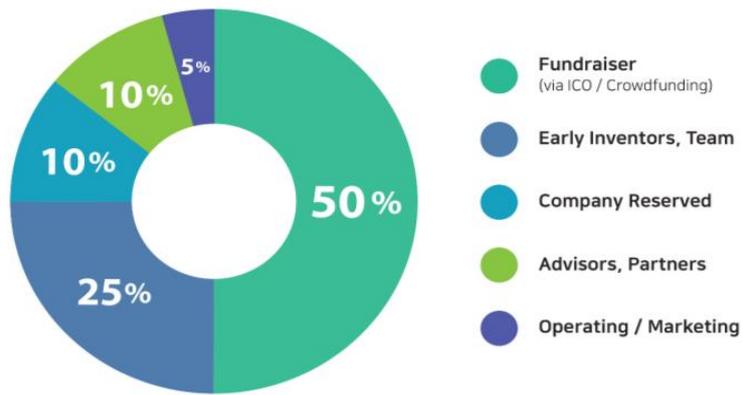
The program encompasses the following options:
- Bitcointalk Signature: 7,500,000 AIC (15%);
- Bitcointalk Forum Posting: 7,500,000 AIC (15%);
- Website: 5,000,000 AIC (10%);
- Telegram: 5,000,000 AIC (10%);
- Newsletter: 7,500,000 AIC (15%);
- Facebook: 2,500,000 AIC (5%);
- Twitter retweet: 3,500,000 AIC (7%);
- Medium: 3,500,000 AIC (7%);
- Referral Program: 8,000,000 AIC (16%).

Conclusion: The project's bounty program offers plenty of options. All conditions are available at the link shown above. Additionally, the project offers a referral program.
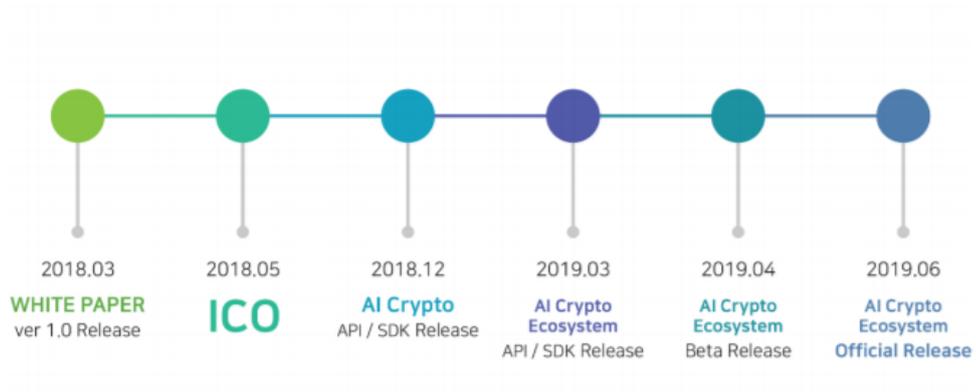
Token and Funds Allocation

Tokens and funds will be allocated as follows:

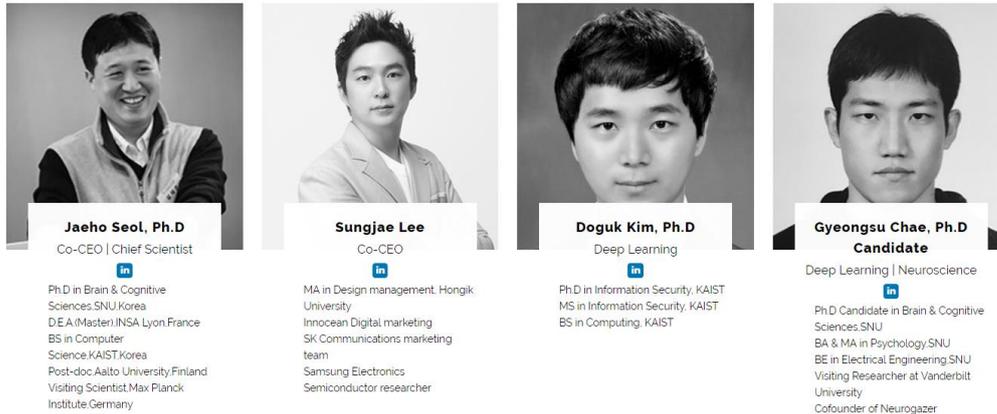**Conclusion**: Tokens do not affect the company share allotment.

Project Development Plans

Project roadmap:

2018.03	2018.05	2018.12	2019.03	2019.04	2019.06
WHITE PAPER ver 1.0 Release	ICO	AI Crypto API / SDK Release	AI Crypto Ecosystem API / SDK Release	AI Crypto Ecosystem Beta Release	AI Crypto Ecosystem Official Release

Conclusion: The team are focused on development of the project's technological aspects.

Team

Jaeho Seol, Ph.D
Co-CEO | Chief Scientist

Ph.D in Brain & Cognitive
Sciences.SNU.Korea
D.E.A.(Master).INSA Lyon.France
BS in Computer
Science.KAIST.Korea
Post-doc.Aalto University.Finland
Visiting Scientist.Max Planck
Institute.Germany

Sungjae Lee
Co-CEO

MA in Design management. Hongik
University
Innocean Digital marketing
SK Communications marketing
team
Samsung Electronics
Semiconductor researcher

Doguk Kim, Ph.D
Deep Learning

Ph.D in Information Security, KAIST
MS in Information Security, KAIST
BS in Computing, KAIST

**Gyeongsu Chae, Ph.D
Candidate**
Deep Learning | Neuroscience

Ph.D Candidate in Brain & Cognitive
Sciences.SNU
BA & MA in Psychology.SNU
BE in Electrical Engineering.SNU
Visiting Researcher at Vanderbilt
University
Cofounder of Neurogazer

The team includes 11 members and 2 advisors. LinkedIn profiles of key members provide the following information:

- Jaeho Seol (LinkedIn) is a co-CEO and chief scientist. He holds a Ph.D. in Brain and Cognitive Science. Jaeho Seol was chief scientist for MONEYBRAIN (an AI chatbot platform).
- Sungjae Lee (LinkedIn) is a co-CEO. He was a CMO and board member for MONEYBRAIN. Sungjae Lee was CRM of INNOCEAN Worldwide. He holds an MA in Design Management from Hongik.
- Doguk Kim (LinkedIn) is a Deep Learning specialist. He holds an MA and Ph.D in Information Security from KAIST University. Doguk Kim was responsible for AI research for MONEYBRAIN.

Conclusion: All team members confirmed they are taking part in the project. Most of the team are from South Korea. There are several marketing specialists as well as cognitive science and machine learning experts. The team also has a data specialist. All functional roles necessary for the project's technical development (i.e. design, development and information security) have been envisaged.

Marketing

Information on the project is available via major services such as Twitter, Telegram, Reddit, Medium, Facebook, Github and Bitcointalk. The project has an active bounty program.

The team have started a social network marketing campaign as well. Their Twitter and Facebook newsfeeds are regularly updated.
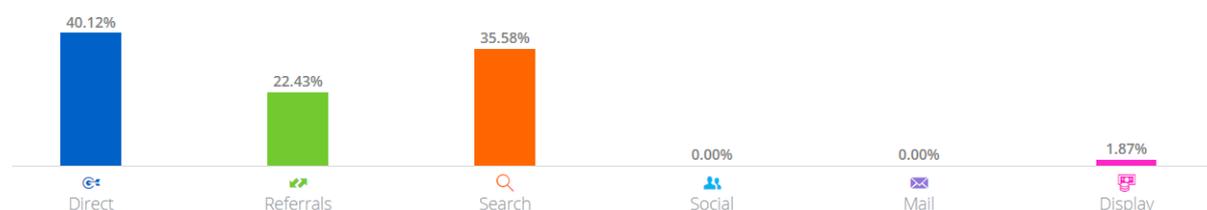The majority of articles are reviews of the project and have been written to order.

Comment: The project's social network audiences do not show a particularly high level of interest in the project. The marketing campaign is mainly developed via Facebook, Telegram and Twitter. An AI Crypto blog post made it to the Top20 most popular on Medium. [https://medium.com/aicrypto/ai-cryptos-medium-post-made-it-to-the-top-20-most-popular-on-medium-today-b0231c47767]

The results of AI Crypto traffic analysis (based on Similarweb.com data) are as follows:

Traffic source: https://www.similarweb.com/website/aicrypto.ai

Comment: direct: 40.12%, referrals: 22.43%, search: 35.58%, social: 0.00%, mail: 0.00%

Search traffic: 35.58% (64.97% from this is organic traffic)

Referrals: 22.43%

These are the results of AI Crypto's traffic analysis based on data from BE1.ru:

Traffic sources: [https://be1.ru/stat/aicrypto.ai]

Comment: most traffic comes from these countries: USA - 37.08%, Philippines - 12.46%, Korea - 10.73%, Indonesia - 8.43%, Germany - 7.98%.

Referrals: bitcoinist.com: 65.69; bitcointalk.org: 34.31

Conclusion: Based on available data, we can say that users do not currently seem to be particularly interested in the project. Traffic is mainly via ad clicks. However, the team are conducting a marketing campaign on Twitter and Facebook and communicate with users via Telegram. The project is featured in some media publications. Number of visitors increased to 1.8 million over the past month.

Contacts

You can contact the developers via the following links:

[Website](#)
[Twitter](#)
[Telegram](#)
[Medium](#)
[Reddit](#)
[Facebook](#)
[Bitcointalk](#)