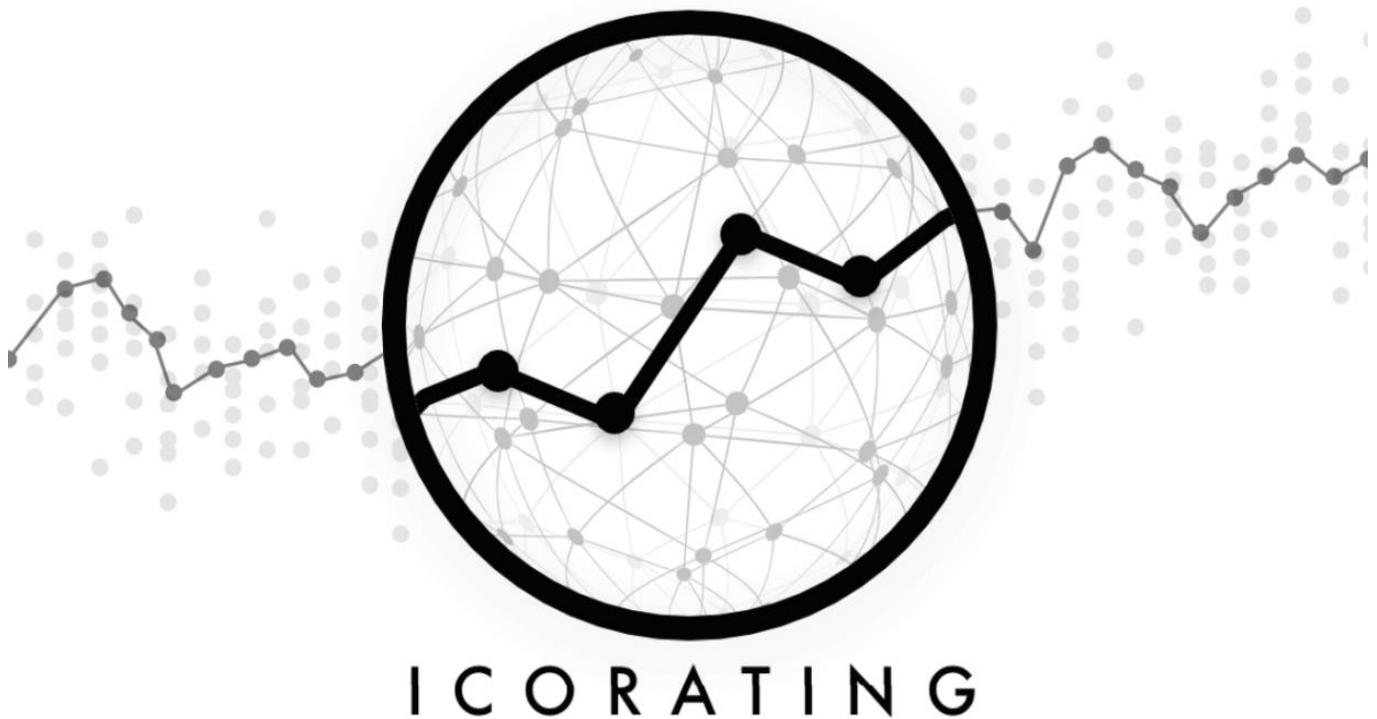


ICOrating

GOCHAIN Basic Review (<https://gochain.io>)

ICO dates (16.05.2018 - 31.05.2018)



Web: [icorating.com](http://icorating.com)

Email: [info@icorating.com](mailto:info@icorating.com)

Twitter: [@IcoRating](https://twitter.com/IcoRating)

# The Project

**Name:** GoChain

**Ticker symbol:** GOC

**Project type:** Blockchain service

**Company description (detailed):** GoChain is an ecosystem with its own cryptocurrency and blockchain. It supports smart contracts and Ethereum-based applications.



## A Better Blockchain and Cryptocurrency

GoChain is a scalable, high performance, low cost, and decentralized cryptocurrency and blockchain that supports smart contracts and distributed applications.

- ✓ A public cryptocurrency
- ✓ Build decentralized applications and rock solid smart contracts
- ✓ Fully compatible with existing Ethereum wallets, smart contracts and other tools
- ✓ Fast transactions and contract execution
- ✓ Next generation decentralized app platform goes beyond Ethereum smart contracts - coming Q4 2018

**Company:** GoChain

[Website](#)

[Whitepaper](#)

## ICO Details

**Public ICO Start Date:** May 16<sup>th</sup>, 2018

**Public ICO End Date:** May 31<sup>st</sup>, 2018

**Token Sale Duration (weeks):** 2.14

**Token Type:** ERC-20

**Total Token Supply:** 1,000,000,000

**Tokens to be sold (Pre-Sale + Public ICO):** 500,000,000

### Fundraising Purposes:

- marketing
- team building
- legal fees
- investment in DApp

1 GOC = 0.05 ETH

**Accepted Currencies:** ETH

**Bounty:** not announced

**Token Functionality:** utility

## Team

**Team (number of people):** 7

**Advisors and partners (number of people):** 6 advisors and 5 partners

[GitHub](#)

# Project

GoChain is an ecosystem with its own cryptocurrency and blockchain. It supports smart contracts and Ethereum-based applications.

The project team aims to develop a technology that would facilitate more efficient and faster transactions.

Project advisors:

- Chad Arimura ([Linkedln](#)) - VP of Cloud Computing at Oracle, Co-Founder and CEO of Iron.io, Co-Founder of Appoxy LLC. He also worked in Fusion Middleware Sales at Oracle. From 2005 to 2008, Chad was the CEO of cnow.org.
- Morgan Mackles ([Linkedln](#)) - VP of Sales at x.ai and previously worked as the Head of Sales Department at x.ai. Morgan is also a Program Advisor for Heavybit Industries. Previously, he worked as an Advisor/Consultant for Rainforest QA, buddybuild and Localize.
- Matthew Skinner ([Linkedln](#)) - Founder of EtherSportz, Solutions Architect at SolutionBase. Previously, he founded SharePointly.com and also worked as a Sharepoint Consultant at Databridge.
- Jameson Stafford ([Linkedln](#)) - VP of Corporate Development at Catalytic, Inc., Founder and Chairman of Elevate Blue. Jameson also worked as the VP of the Technology Department at Rainmaker.
- Alex Barrett ([Linkedln](#)) – CEO and Co-Founder of Likemoji, a proprietary social proof emoji-based platform. He was a Senior Project Manager and Designer at Sandbox Studio.
- Shihab Ali ([Linkedln](#)) – Chief Strategy Officer at HODL Gang.

Project Partners:

- [AmaZix](#) - provides cryptocurrency and ICO advice. It was responsible for major ICOs, such as Bancor, BANKEX and Hdac.
- [Renowned & Co](#) - provides cryptocurrency and blockchain marketing advice. Its sphere of expertise is ICO and token sale. The company worked with Hdac.io, a blockchain-based IoT project, managed by Hyundai BS&C. The project raised over \$20,000,000 over 21 days. Among the company's other clients are Codex, Cardstack, Datawallet, Sharpe Capital, etc.
- [EtherSportz](#) - is an Ethereum- based eSport platform, it holds League of Legends, StarCraft II, CS-GO and DOTA 2 tournaments.
- [Carnaby Capital](#) - is a private blockchain-oriented investment company. Its sphere of expertise is the management of digital assets, investment portfolios, etc.
- [HODL Gang](#) - is an international cryptocurrency investment syndicate.

**Raised Funds:**

4,000 ETH during the Private Sale.

# Summary

At the root of this project lies a new efficient blockchain designed to facilitate faster transactions.

## **Project Advantages:**

- it is a part of a rapidly developing market.
- available testnet.

## **Project Shortcomings:**

- the team have not provided any details about their marketing strategy and the measures they plan to use to attract new users. The platform might not get the desired number of users.

## Market and Industry

According to the World Payment Reports, non-cash transactions in the global market in 2017 were valued at \$591.7 billion. Daily cryptocurrency transactions were valued at \$2 billion (Juniper Research). The non-cash transaction market is projected to surpass \$725 billion by 2020, the expected increase is 38.4%.

[\[https://www.worldpaymentsreport.com/reports/noncash/\]](https://www.worldpaymentsreport.com/reports/noncash/)

[\[https://www.juniperresearch.com/researchstore/fintech-payments/blockchain\]](https://www.juniperresearch.com/researchstore/fintech-payments/blockchain)

As per the team's analysis, the current market cryptocurrency cap is \$718 billion. It was \$15 billion in 2017.

*Comment:* The market is showing high growth rates, which makes it possible for the project to fill a niche.

# Competitors

According to our research, the project has the following competitors:

- [Bitcoin](#) - a blockchain-based innovative payment system.
- [Ethereum](#) - a platform that facilitates the development of blockchain-based, decentralized online services that support smart contracts.
- [Monero](#) - a private cryptocurrency that employs proprietary blockchain.

**Conclusion:** The main advantages that should set the project apart are fast transactions and the integration of smart contracts, wallets and apps developed on Ethereum in GoChain. The project is focused on delivering services to businesses (B2B transactions, reputation vetting, etc.).

# Platform Technical Parameters

GoChain is a proprietary blockchain that utilizes Proof of Reputation (PoR) and Proof of Authority (PoA) models with open API.

GoChain's blockchain will be fully compatible with Ethereum-based smart contracts, wallets and apps.

## Technology Description

The abovementioned models will work as follows:

- Proof of Reputation (PoR) has been developed to ensure the network security. Each participant will have a reputation rating, which will help determine if the partner is reliable.

The reputation will be measured based on the following parameters:

- market cap.
- whether the company is publicly traded.
- brand recognition.
- (2) Proof of Authority (PoA) has been designed to authorize a participant after their reputation has been proven. Each authorized participant will get GoChain (GOC) tokens as a reward.

The company verification process will include the following steps:

- 1) Dun & Bradstreet/D-U-N-S number check.
- 2) TXT entry to the company's DNS records with a random token. It is a standard procedure for domain ownership confirmation.

Apart from that, GoChain has envisaged a two-phase voting process. Initially, the voting list will have 50 companies from various industries. They will then decide on the authorization of other participants.

*Comment:* The project's testnet is available at <https://www.dandb.com/dunsnumberlookup/>.

## Technology Roadmap

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

- March 2018 – open system testing.
- May 2018 – official launch of network.

- Q4 2018 – next generation smart contracts.
- Q1 2019 – Apache 2.0 licensed rewrite.
- Q2 2019 – 13,000 Tx/Second.

*Comment:* The team has provided sufficient information on the platform’s development phases.

The repository is open and has the following modules:

The screenshot shows the GitHub organization page for GoChain. The header includes navigation links for Features, Business, Explore, Marketplace, and Pricing, along with a search bar and 'Sign in or Sign up' options. The organization's profile shows 7 repositories, 0 people, and 0 projects. A search bar is present above the repository list. The repositories listed are:

- net-intelligence-api**: JavaScript, GPL-3.0, Updated 5 hours ago.
- netstats**: JavaScript, GPL-3.0, Updated 5 hours ago.
- rpc-proxy**: Go, 2 stars, Updated 2 days ago. Description: A proxy layer to sit in front of GoChain/Ethereum JSON-RPC-API to make it more secure and resilient.
- explorer**: JavaScript, 1 star, Updated 3 days ago. Description: GoChain Block Explorer.
- testnet-demo**: JavaScript, Updated 18 days ago. Description: Quick walkthrough sending transactions on GoChain using only ETH tools.
- docs**: Documentation repo, Updated on 21 Feb.
- watchtower**: Go, 164 forks, Apache-2.0, Updated on 17 Feb. Description: Forked from v2tec/watchtower. Automatically update running Docker containers.

Sidebars on the right show 'Top languages' (JavaScript, Go) and 'People' (0 members).

*Comment:* The repository has seven modules:

- net-intelligence-api is a backend service that operates together with GoChain

and monitors the network.

- netstats is a visual interface that monitors the GoChain network.
- rpc-proxy is a proxy service.
- explorer is a simple GoChain block explorer.
- testnet-demo is a network testing tool, i.e. wallet creation and transaction running.
- docs – documentation.
- watchtower performs automated renewal of launched Docker.  
The repository belongs to GoChain and is active.

# Documentation

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

The project information is provided in the White Paper. The document is only available in English. The project description is provided in the White Paper. Specific attention is paid to the platform infrastructure.

The website has the following sections: Project, RoadMap, Team, Advisors and Partners. The site is available in English.

**Conclusion:** The documentation provides sufficient information to get the idea of the project. The documents give quite a detailed description. However, the WP lacks information on the ICO, team and competitors.

# ICO

**Percentage of tokens to be sold:** 50%

**Public ICO Start Date:** May 16<sup>th</sup>, 2018

**Token Type:** ERC-20

**Accepted Currencies:** ETH

1 GOC = 0.05 ETH

**Crowdsale Duration:** 2 weeks (ends on May 31<sup>st</sup>, 2018)

GOC coins will be used for transaction fee payments.

**Token Issuance Limit:** 1,000,000,000

**Token Holders' Perks:** the utility tokens can be used to access the platform services or sold.

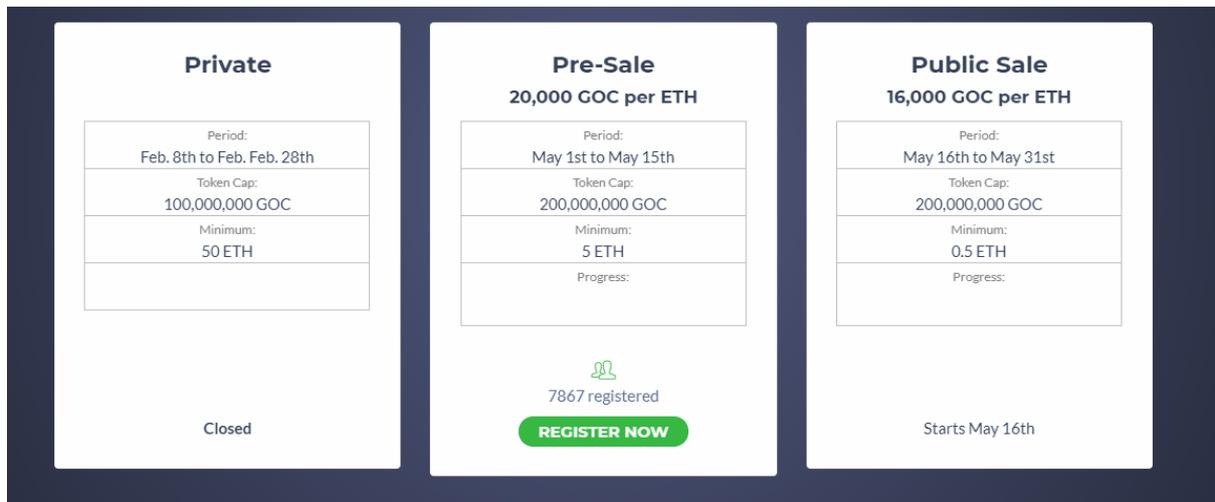
**Dividends:** None

**Additional Token Emission:** Yes

**Escrow:** n/a

The Token Sale will have two stages:

- 1) Pre-Sale: 1/05/2018 – 15/05/2018.
- 2) Public Sale: 16/05/2018 – 31/05/2018.



**Hard Cap:** 26,500 ETH

**Soft Cap:** 2,500 ETH

**Bonuses:** 25% during the Pre-Sale

*Comment:* The total number of GoChain coins will vary based on a 5% inflation target.

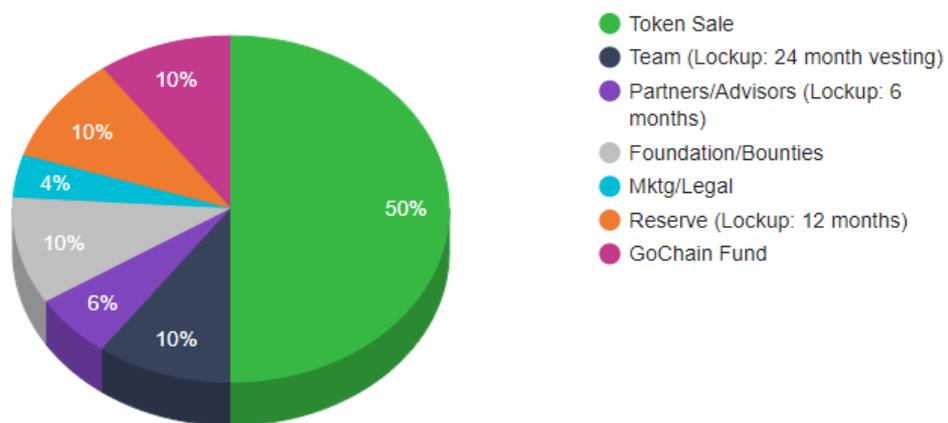
## Bounty

The Bounty program has not been announced.

## Token and Funds Allocation

The tokens and funds will be allocated as follows:

Token Distribution



**Conclusion:** The tokens do not affect the company's allotment of shares. The incentive program encourages early token purchasing. Reserve tokens, including those belonging to the team, advisors and partners, will have lockup periods.

## Project Development Plans

Project Roadmap

**Dec 2017**

**Proof of Concept (COMPLETE)**

Implemented proof of concept, proved validity of ideas.



**February 2018**

**Private Sale**

Private Sale. Build out testnet.

**March 2018**

**Testnet live and available for review**

Closed period for partners and media to try it and verify our claims.



**May 2018**

**Public Sale**

Public token sale.

**May 2018**

**Public Network Launch**

Mainnet live and open to the public with nodes around the world, supporting 1300 tx/sec.



**Q4 2018**

**Next Generation Smart Contracts**

Easy, accessible, upgradeable smart contracts.

**Q1 2019**

**Apache 2.0 Licensed Rewrite**

To increase Enterprise adoption of GoChain.



**Q2 2019**

**13,000 Tx / Second**

10x increase in performance and volume over initial launch.

**Conclusion:** As per the Roadmap, the team is focused on the technical aspects of the project.

# Team



**Jason Dekker** 

CEO

Jason is a serial entrepreneur, former hedge fund manager managing in excess of \$250 million, angel investor, board member and advisor with an exit to a public company. He has extensive C-level experience in finance, biotech, tech, and the food & beverage industries.



**Travis Reeder** 

Chief Software Architect

Travis has over 20 years of experience developing high-throughput, high scale applications and cloud services. He founded successful technology companies and has raised tens of millions in funding from some of the top VC firms in Silicon Valley. Having solved scaling problems and delivering scalable services for his entire career, he is now applying that knowledge and experience to blockchain. Travis holds a Bachelor's degree in Computer Science.

The team includes 7 members, as well as 6 advisors and 5 partners. LinkedIn profiles of the key members provide the following information:

- Jason Dekker ([LinkedIn](#)) – CEO at GoChain., Executive Chairman and Co-Founder at Brain2Bot. Previously, Co-Founder and Executive Chairmen at Likemoji, Co-CEO and Co-Founder at TruVibe Organics.
- Travis Reeder ([LinkedIn](#)) - Chief Software Architect at GoChain, Software Architect at Oracle, Advisor for EtherSportz. Previously, he was the Co-Founder and CTO at iron.io, and the Co-Founder of Apoxy LLC.
- Ben Johnson ([LinkedIn](#)) – Senior Software Engineer at GoChain. He is an open-source software developer. He specializes in databases and distributed systems. Ben co-founded BoltDB (distributed transaction storage). He worked as a Flex & Java Developer in Levels Beyond. He used to work as a UI Architect at StoneRiver too.

**Conclusion:** All of the team members confirmed their participation in the project. Most of the team members come from the USA. There is also an SMM manager on the team.

# Marketing

The information on the project is available on major platforms, such as: Twitter, Telegram, Reddit, Medium, Slack, Facebook, Github, Bitcointalk. The project does not have a Bounty program.

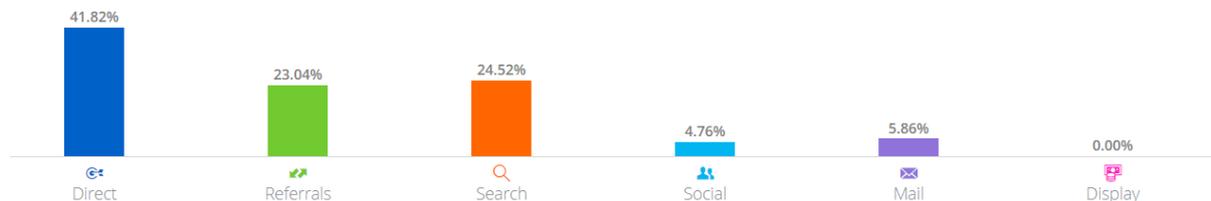
The team have started a social network marketing campaign. Their Twitter and Facebook newsfeeds are updated regularly. The majority of articles are reviews of the project and have been ordered by the team

*Comment:* The audiences are starting to show interest. The marketing campaign is mainly targeted at Facebook and Twitter audiences.

These are the results of GoChain traffic analysis, based on data from Similarweb.com:

**Traffic source:** <https://www.similarweb.com/website/gochain.io>

*Comment:* direct: 41.82%, referrals: 23.04%, search: 24.52%, social: 4.76%, mail: 5.86%



**Search traffic:** 24.5% (100% organic traffic)

**Referrals:** 0.2304

These are the results of GoChain site traffic analysis, based on data from BE1.ru:

**Traffic source:** <https://be1.ru/stat/gochain.io>

*Comment:* Top five countries are: Great Britain - 12.63%, Russia - 11.54%, Afghanistan - 10.98%, the USA- 7.91%, Spain- 5.93%

**Referrals:**

icobench.com - 38.53%, bitcointalk.org - 21.34%, icohotsheet.com - 18.15%, web.telegram.com - 11.62%, trackico.io - 8.61%

**Social activity:** Facebook - 100.00%

**Conclusion:** Based on the available data, we can say that the users seem to be interested in the project. The team are holding a marketing campaign on Twitter and Facebook and communicating with the users through Telegram. The project has featured in some media publications. The number of visitors increased by 75,000 people over the past month.

# Contacts

You can contact the developers via:

[Website](#)

[Twitter](#)

[Telegram](#)

[Medium](#)

[Slack](#)

[Reddit](#)

[Facebook](#)

[Github](#)

[Crunchbase](#)

[Bitcointalk](#)

The information contained in the document is for informational purposes only. The views expressed in this document are solely personal stance of the *ICOrating* Team, based on data from open access and information that developers provided to the team through Skype, email or other means of communication.

Our goal is to increase the transparency and reliability of the young ICO market and to minimize the risk of fraud.

We appreciate feedback with constructive comments, suggestions and ideas on how to make the analysis more comprehensive and informative.