

Token Generation Event to Fund Fully Decentralised Global Super-map Using Drones



Australian geospatial mapping technology company Soar has announced its Token Generation Event (TGE) designed to fund the launch of the world's first decentralised global platform for the distribution of unmanned aerial vehicle (UAV or 'drone') content and maps. The TGE will be facilitated by an international consortium of blockchain advisors including Fidem and Digital Capital

Management. The Soar TGE is expected to raise up to US\$20 million through the sale of its SKYM token and has already secured several cornerstone investments from technology funds including Lateral Capital Ventures, Peregrine Corporate, Alium Capital and Otsana Capital.

Soar's stage 1 is the initiation of its global drone content marketplace platform, which company founder and CEO Amir Farhand believes will be the go-to place for almost any content that drones produce at both consumer and commercial levels.

According to Farhand, both professional and hobbyist drone operators will be able to monetise unused content, the majority of which is sitting on old hard drives and forgotten. They have already onboarded over 450 drone operators globally, and this still is just scratching the surface of this opportunity, he said.

Underlying mapping technology

Soar's mapping platform looks to advance the business models used by Getty Images and Shutterstock by placing the marketplace on the blockchain and leveraging underlying mapping technology which Soar currently employs for use in various applications and industries ranging from mining and agriculture through to security and defence.

The provenance of the technology behind [Soar](#) actually came from the company's work in different niche industry sectors, and it has provided the fulcrum to take Soar to the masses. However, the genesis of all this towards everyday applications and the betterment of humanity is immense and inspires him and his team, Farhand continued.



Drone imagery as provided by the Soar platform.

From agriculture to news and media

Soar's platform is intended to provide an easy-to-use home for drone content, with a broad range of applications in industries such as agriculture, environmental, logistics, insurance and even news and media. In addition, the Soar platform will integrate with several global technology giants including the Alibaba Cloud, a key provider of cloud hosting and computing power services.

Leveraging the power of the Alibaba Cloud, Farhand believes the Soar platform is expected to pave the way for Soar's Stage 2 project: the world's first fully decentralised global super-map protocol.

Amir Farhand said what they are setting out on doing with Soar is to build a compelling solution for not only drone technology but in fact the greater mapping community, with a primary focus on decentralisation and community engagement. The blockchain further enhances this by encouraging both accountability and authenticity. The end game is to build a dynamic super-map of the world at an unprecedented level of detail through the aggregation of crowdsourced drone content.

Decentralised ownership

With over a billion monthly views, Google Maps is one of the most significant sources of geographic data and has ultimately become the first universal map. However, as concerns continue to rise over the risks associated with any centralised private organisation controlling and owning such significant public data, the value and demand for the decentralised ownership of such powerful and vital content is set to

continue. An industry snapshot released by PwC and Bloomberg recently stated that the drone industry would be worth a massive US\$127 billion by 2025.



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