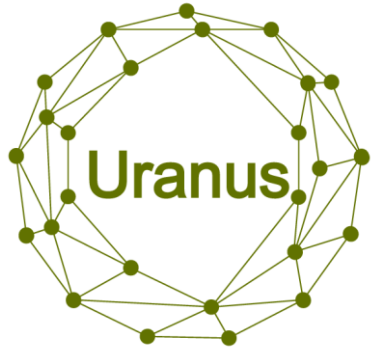
CrushCrypto

ICO Review: Uranus (URAC)

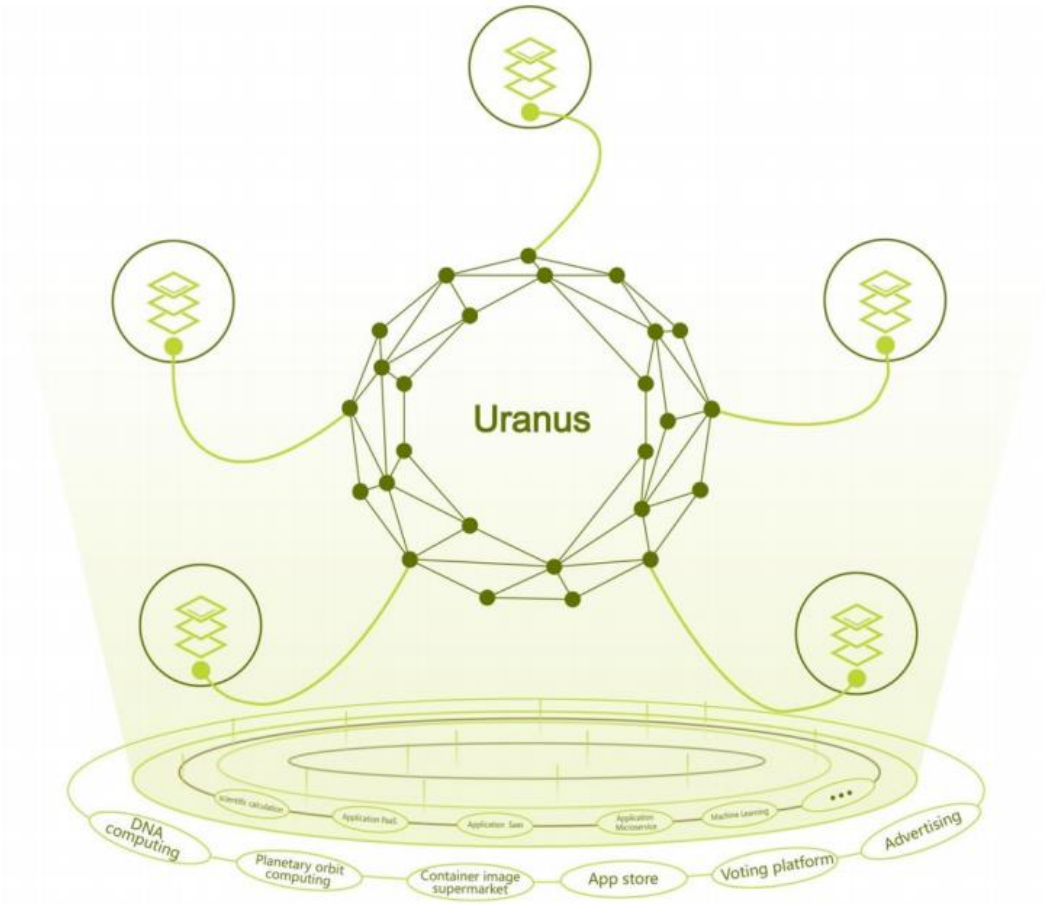
Global Computing Resource Sharing Platform

July 27, 2018



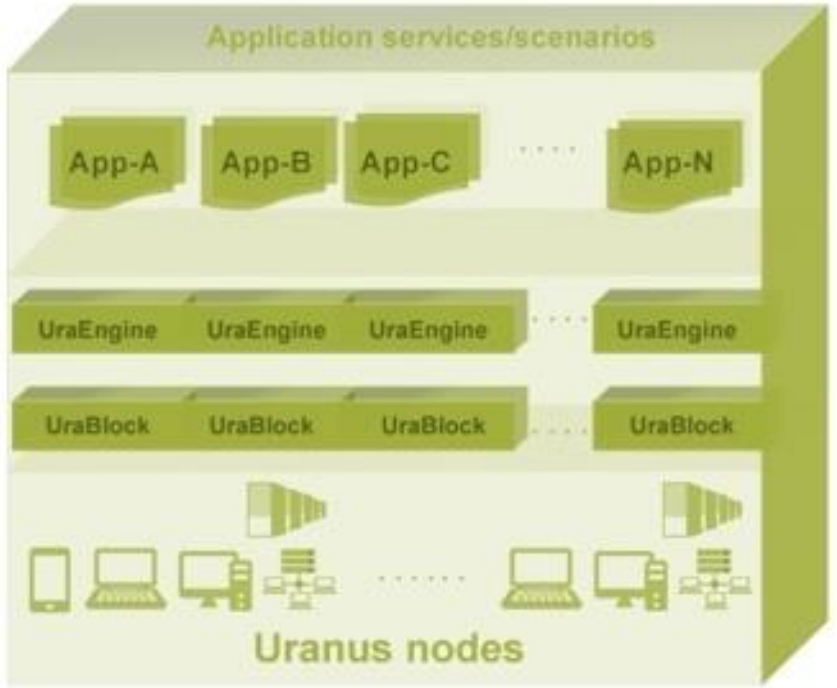
What is Uranus?

- Uranus is creating a blockchain-based platform that provides efficient, cost-effective and decentralized computing services for its users. It aims to tackle the issues facing current public cloud solutions, including data security risk, lack of flexibility, difficulty in migration, and high cost.
- To do this, the team proposes to leverage redundant computing power around the world using scalable public blockchain and distributed container technology.



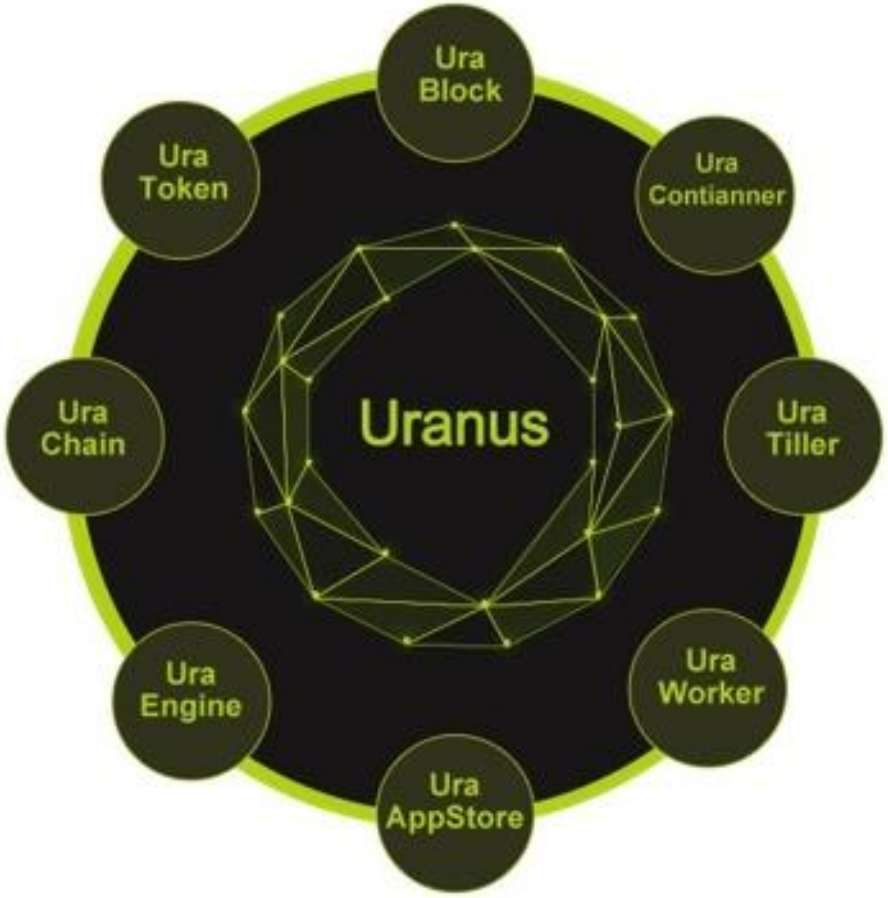
What is Uranus?

- The platform will ideally scale to hundreds of thousands of computing power contributors, application developers and resource users. Their goal is to attract over 500,000 resource contributors and resource users by Q1 2019.
- Any distributed node can be used as Uranus nodes, including computers, PCs, servers, set top boxes, embedded terminals, IoT nodes, mobile terminals, etc. Uranus will function as a BaaS (Blockchain as a Service) and provide one-click deployment and application supermarkets for other nodes on the chain.



Key components

- **uraChain**: A four-layer blockchain architecture that utilizes Proof-of-Contribution (PoC) mechanism as its consensus algorithm.
- **uraBlock**: Supports basic public blockchain, cross-chain, forking, optimization of consensus algorithms, extended off-chain services, and fair-service supply measurements.
- **uraEngine**: Used for large-scale scheduling, and automatic deployment, extension and management of containers.
- **uraContainer**: Utilizes enhanced container tech to ensure security, speed and manageability.



Development roadmap

Phase 1 (Q3 2018)
Community Version V1

Complete the closed beta test and release a community version.

Users may register their own computing power devices and use a small number of verified applications.

Phases 2-4 (Q418- Q119)
Commercial Version V2-V4

Release commercial versions V2, V3, and V4 – the target number of platform users will increase from 10,000 users in V2 to 500,000 users in V4.

Resource contributors will be rewarded with more revenue.

Trading income will begin to be generated.

Phase 5 (Q2 2019)
Ecological Version V5

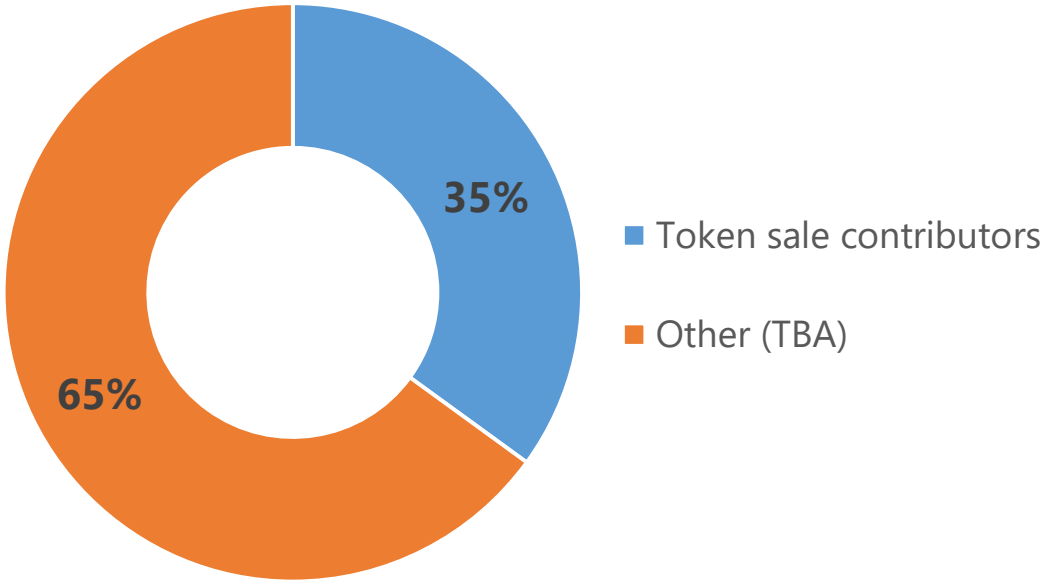
As the platform scales, more industries and collaborators will be able to participate in application creation and contribution.

URAC token sale summary

ICO SUMMARY

- **Project name**: Uranus
- **Token symbol**: URAC
- **Website**: https://uranus.io
- **Hard cap**: 35,000 ETH (token sale contributors will own 35% of the total token supply)
- **Conversion rate / bonus structure**: TBA
- **Max market cap at ICO on a fully diluted basis**: US$48 million based on the current ether price of US$480
- **Private sale / white list**: Whitelist registration forms will be posted in a few weeks. Priority will be given to registrants based on when they joined the Uranus Telegram group, social media activity, etc.
- **ERC20 token**: TBA
- Countries excluded: USA, Canada, New Zealand, China, Republic of Korea
- **Timeline / token distribution date**: TBA

TOKEN DISTRIBUTION



Use of URAC tokens

- Used to purchase computing power, govern the ecosystem, gain voting power, and elect validators.
- URAC tokens will incentivize various users of the platform:
    - **Resource providers**: Provide computing power to the network and are rewarded with URAC tokens based on the value of their contribution. Their value is determined based on CPU computing power, uplink bandwidth, shareable storage space, available memory, effective online duration, etc.
    - **Resource users**: Use URAC tokens to purchase computing power from resource providers via a client interface. Smart contracts are used to generate a price and a purchase agreement to facilitate payments.
    - **Validators**: Responsible for generating blocks and are required to stake URAC tokens. They are rewarded with URAC tokens for successfully completing blocks. Uranus will also maintain a pool for mining rewards.

Use of URAC tokens (continued)

- URAC will leverage various mechanisms such as Delegated Proof of Stake (DPoS), Byzantine Fault Tolerance (BFT), and Proof-of-Contribution (PoC). For example, Uranus utilizes PoC to schedule computing power containers; machines with a higher contribution value are more likely to be scheduled and allocated to users, and therefore, can earn more tokens.
- URAC tokens should appreciate in value as more participants join and use the network which is in turn driven by factors such as the availability and pricing of computing power, processing speed, security, etc.

THE TEAM

Team and advisors

James Jiang

Chief Executive

13+ years of experience and was the founder and Chief Executive of Beijing Cloud Times Technology, an enterprise-level desktop cloud company based in China. Prior to that, he was a General Manager and Board Chairman at ZTE and established ZTE's subsidiary Shenzhen ZTE Integrated Telecom / Shenzhen ZTE Mobile Telecom.

Halley Han

Chief Architect

17+ years of experience. He was the co-founder and CTO of Beijing Cloud Times Technology. Prior positions include Chief System Architect at ISoft Infrastructure Software; Architect/Linux Team R&D Leader at Wyse Technology; Co-founder and Architect at Beijing Aner Kechuang Information Technology.

Dr. Sheng Liang

Chief Container Expert

22+ years of experience. He was the CTO of Cloud Platforms at Citrix Systems for 3+ years. Prior to that, he was the founder & CEO of Cloud.com, which was acquired by Citrix in 2011. He has also worked at SEVEN Networks, Openwave Systems, Teros Networks, and Sun Microsystems.

Dr. Zou Jun

Chief Blockchain Expert

20+ years of experience. He was the co-founder and CIM of Scry.info Operations Community,. Prior to that, he worked in various roles at HainaCloud, Futong Dongfang, West Cloud Valley, Centrin Data Systems, and was an IT architect with IBM in China and Australia for more than 10 years.

Liren Chen

Chief Scientist

Serial entrepreneur with expertise in big data, AI and blockchain algorithm and products. Previously, he was a Tech Lead and Software Engineer at Google for more than 6 years where he was responsible for R&D for Chinese, Japanese and Korean searches, big data and large-scale systems, and academic and legal searches.

The opportunities

- Strong team from a technical perspective with expertise in open source technology, cloud computing, containers, virtualization and blockchain technology. According to their whitepaper, the team has created products that have been successfully commercialized and used by the top 20 corporations, military and government markets.
- There are many potential use cases for large computing projects based on distributed computing, such as weather analysis, machine learning, and edge computing.
- The global public cloud market is growing rapidly. According to a Gartner research report cited by the team, the market has grown from $68 billion in 2010 to $307 billion in 2017 and is projected to surpass $383 billion by 2020.

Our concerns

- The development roadmap is rather vague and doesn't provide a lot of specifics on technical milestones or actual business development strategy.
- Competition from centralized public clouds (i.e. Amazon, Microsoft, AliCloud, etc.) and other blockchain solutions that are also trying to provide low-cost, decentralized computing services.
    - Other blockchain players that may compete with them in one way or another include Golem, SOMN, Hadron, Akash Network, Hyper Network, Rchain, Ankr Network, etc.
- No MVP yet until the end of September.
- DPoS is not a very decentralized consensus mechanism.

Our views

For flipping: **Neutral**.

- The project has average market awareness. It also does not seem to differentiate among other distributed computing projects. In the current market environment, we are neutral about its short-term potential.

For long-term holding: **Neutral**.

- The development of the project is still at a very early stage compared to other similar blockchain projects. In the distributed computing space, our money is on Hadron because of its team, partnership, and progress made so far.

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