Bluzelle

Decentralized, on-demand, scalable database services

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Bluzelle is a decentralized service provider that aims to allow users to create on-demand, scalable databases for blockchain applications.

The network plans to provide scalable and reliable database services to distributed applications. Users can rent their excess storage and computing resources to application developers using the native BNT token as payment. Bluzelle hopes to connect consumers through a variety of distribution points such as AWS, Android Studio, Quorum, and Microsoft Azure. The project focuses on software developers and enterprise software architects in the Asia Pacific region.

Project Overview

Name	Bluzelle
Issuer	Bluzelle
Category	Utility token
Sector	Distributed storage
Sale Start	01/18/2018
Sale End	02/02/2018

Token Overview

Name	Bluzelle
Symbol	BLZ
Type	ERC20 token
Initial Distribution	165,000,000
Current Supply	165,000,000
Max Supply	500,000,000
Emission Type	Fixed

Resource Links

- Website
- GitHub
- Twitter
- Telegram
- Reddit
- Medium
- Whitepaper

Project Background

Bluzelle is building a blockchain based database service for distributed applications (DApps). While other projects focus on general file storage Bluzelle plans to focus on providing DApps with fast and scalable access to databases. Users can provide excess storage and computing power to DApp developers using the native BNT token. Those that provide their storage and computing are reffered to as "producers" while the DApp developers act as "consumers." The project expects potential users of the service to include predication markets, exchange protocols, and data streaming networks built on blockchain technology.

Data uploaded by consumers is stored across clusters, or "swarms", of nodes, which are spread out in multiple geographies. This helps to reduce the risk of a single point of failure due to security breaches, human interference, or natural disasters. Distributed nodes also offer potential performance increases by making data locally accessible when running a DApp.

Producers are required to stake BNT tokens proportional to the services they provide as a guarantee of reliable service. If a producer does not perform tasks as advertised, the consumer will receive a refund for the service they paid for. Bluzelle also tracks reliability through a "karma index", which is tied to a user's Ethereum address. Producers that provide inadequate service, lose their stake and receive a reduction in their karma index. More reputable producers are able to charge higher fees for their services.

Bluzelle uses a two token model which includes the ERC20 based BLZ token, that is tradable on cryptoasset exchanges, and the BNT token, which is unique to the network. BNT tokens are used as payment for service and as a guarantee of reliability. The team chose to use a native token in order to provide faster transactions than currently possible on Ethereum while removing mining fees for transactions. Token holders will be able to convert between BLZ and BNT tokens through the Bluzelle token gateway.

Technology

Bluzelle's database works like a torrent or a content delivery network where data is retrieved from multiple nodes in real-time. When data is uploaded to the network it is broken into pieces, or shards, which are fully copied to every node in a cluster. When a DApp requests data, shards are pulled from the closest local nodes or in parallel from the faster nodes on the network, which can reduce latency and increase performance.

Nodes within a cluster are spread out in different geographies to reduce the impact of local events like power outages or natural disasters. If a node were to go offline in a cluster the data is still maintained by the other nodes in that group. Consensus is created at a swarm level, where groups of nodes agree on a local consensus. This differs from most blockchain applications, which rely on a network-wide state of consensus.

Distribution

On Jan. 18, 2018 Bluzelle conducted a public token offering with a hard cap of $19.5 million. Purchasers were verified based on know-your-customer (KYC) principles. Tokens were priced at $0.12 per BLZ token with the hard cap reached, within 24 hours. A total of 500 million BLZ tokens were created with 165 million sold through the private and public sale, representing 33% of the total supply. These tokens were subject to a thirty-day lockup and were released only to whitelisted addresses.

A remaining, 75 million tokens, 15% of the total supply, were reserved for founders. These will vest monthly over four years with a six-month cliff. Additionally, 25 million, 5% of the total supply, was allocated to initial seed investor TGV that has the same vesting as all employee tokens. A total of 50 million tokens were reserved for advisors and bounties that will vest between twelve and twenty-four months. PricewaterhouseCoopers (PwC), was formally engaged to ensure that all funds received from their token sale were being accounted for and used in the appropriate manner.

Prior to Bluzelle's token offering, the company had received funding from two equity rounds totaling $1.8 million. The first of these was for $300,000 from True Global Ventures (TGV) in March 2016. Nearly fifteen months later the project raised another $1.5 million to explore the possibility of a decentralized database service.[1] Investors in this round received only equity, while TGV received an allocation of the token offering.

Following the token offering Bluzelle received an additional $1 million from NEO Global Capital, the investment arm of blockchain project NEO. [2]

[1] Source: https://www.crunchbase.com/organization/bluzelle-networks
[2] Source: https://blog.bluzelle.com/bluzelle-receives-funding-from-neos-investment-arm-ee61a5c19c88?gi=b31833b3b295

Team

Pavel Bains
CEO and co-founder

- Previously co-founder of Storypanda, a digital book platform that published critically acclaimed titles by DreamWorks, Warner Bros, Peanuts, and more
- Served in GM and CFO roles for video game studios, including looking after 7 Disney studios across four continents and 350 people and $150 million budgets
- Investor in fintech startup Bench and virtual reality startup VR Chat

Neeraj Murarka
CTO and co-founder

- Engineering and computer systems architect with over 20 years' experience at Google, IBM, Hewle6 Packard, Lufthansa, Thales Avionics
- Experience architecting and building end-to-end and closed-loop mobile wallet payment systems based on Ripple

Advisors

Gil Penchina
Partner at Ridge Ventures

Warren Weber
CTO Orchid Protocol

Bo Shen
Creator of Cassandra DB

Alex Leverington
Founder of Metagrid

Investors

Global Brain

True Global Venture Partners

Lun Partners

Kenetic Capital

NEO Global Capital

Additional Resources

- CoinDesk: The Decentralized Web Just Might Need Databases, Too
- What is Bluzelle?