

Dragonchain is building a commercial platform for developers to rapidly and securely deploy blockchain applications.

The Dragonchain platform uses existing language environments such as Java, Python, Node, C#, and Go to allow for flexible development of new applications. The project introduces a unique context-based consensus mechanism that allows users to choose the level of verification they need for a transaction. The technology was originally developed at Disney as the Disney Private Blockchain Platform before being released as open source software.

Project Overview

| | |
|------------|------------------|
| Name | Dragonchain |
| Issuer | Dragonchain Inc. |
| Category | Utility |
| Sector | General purpose |
| Sale Start | 10/02/2017 |
| Sale End | 11/02/2017 |

Token Overview

| | |
|----------------------|-------------|
| Name | Dragon |
| Symbol | DRGN |
| Type | ERC20 token |
| Initial Distribution | 238,421,940 |
| Current Supply | 238,421,940 |
| Max Supply | 433,494,437 |
| Emission Type | Fixed |

Resource Links

- [Website](#)
- [GitHub](#)
- [Twitter](#)
- [Telegram](#)
- [Reddit](#)
- [Medium](#)
- [Whitepaper](#)

Project Background

Dragonchain Inc. is a U.S. based corporation that aims to create an enterprise-ready blockchain platform that makes it fast and easy for businesses to develop new applications. The company focuses on sectors it perceives as ripe for disruption by blockchain technology, including arts, wine, automotive, and legal, among others. The Dragonchain Foundation oversees the underlying open-source code that powers the network.

In an effort to drive adoption Dragonchain has launched an incubation service, named DragonFund, alongside its primary platform. Projects can apply to the program and receive help in starting their business including launching a token as well as legal, technical, and marketing advice. To date there have been five projects built through the DragonFund. Over the long term, the company hopes that by helping new businesses launch token sales on the network they will strengthen the overall ecosystem and incentivize users to join the platform.

Some of the goals for the platform include protection of business data and processes, ease of integration, simplified development, simple architecture, currency agnosticism, and interoperability with other blockchains.

While the platform itself will be currency agnostic, the ERC20 based Dragon token (DRGN) is used outside the network to grant users a license to interact with certain commercial platform services. This includes services that will be made available on the platform such as smart contract libraries which can be monetized by their creators. Dragon tokens are also used to support projects in the DragonFund incubator and holders can support incubator projects and receive discounts on new token sales using Dragon tokens. A unique aspect of Dragonchain is the "dragon slumber score" which rewards long-term token holders with special discounts or access windows to DragonFund token sales.

On April 9, 2018 Dragonchain released the beta version of its enterprise platform for select users.¹

¹ Source: <https://medium.com/@dragonchain/calling-all-elder-dragons-73eeebff00c8>

Technology

Unlike many other multi-purpose blockchain platforms Dragonchain utilizes existing development environments in Java, Python, Node, C# and Go making it easier and potentially less expensive for companies to build and deploy new services. The platform also operates a serverless model, where all users are required to host and run smart contracts through Amazon Web Services.

Dragonchain introduces the concept of context-based verification as its consensus mechanism. The platform operates through two subsets, commercial and open-source, giving users a choice on the level of security they wish to use. Overall the architecture is better described as a “blockchain of blockchains” with five different levels of consensus available depending on how a user wishes to process transactions. The higher the consensus level the more secure a transaction should be.

The five levels of consensus defined by Dragonchain are business verification, enterprise verification, network diversity verification, external partner verification, and checkpoint verification. Business verification provides local approval of transactions at the business level. Enterprise verification expands the approval process to the entire network and checks for block and individual transaction validity. Network diversity verification expands on this by ensuring that validations are coming from a sufficiently diverse set of sources. External partner verification has a third party cryptographically sign the records from the previous step. The final level, checkpoint verification, is planned to be used for clients that need to interact with public blockchains like Ethereum or Bitcoin.

These context-based verification mechanisms are meant to allow users to adhere to personal risk tolerance levels and ensure businesses can trust local data or incrementally accept data from partners and foreign nodes.

Distribution

Dragonchain completed a two-step token sale with a pre-sale in Aug. 2017 and a month-long public sale which concluded on Nov. 2, 2017. The project raised a total of \$13.7 million in bitcoin and ether through the token sale, including \$1.4 million raised during the pre-sale. There was no cap on the token sale, and all contributors received tokens proportional to the value of their contributions in BTC terms.

Of the 433.5 million Dragon tokens created 238.4 million were distributed to the public. The Dragonchain team received 86.7 million DRGN which are subject to a two-year vesting schedule, with supply released every month. The Dragonchain Foundation and Dragonchain Inc. each received 43.3 million tokens.

Tokens allocated to the foundation will be used to support the open source codebase and support developers through programs and training. The remaining 21.7 million tokens were retained by the DragonFund incubator to distribute to participating projects.²

The sale was open to any participant worldwide including the U.S. adhering to Dragonchain’s “all humans welcome” mantra. Dragonchain completed an internal audit of the sale and claimed an additional external audit was done before distributing tokens.

Other

On April 28, 2018, Iagon, one of the first projects to conduct a sale on the network announced that Dragonchain had paused its pre-sale. On May 1, 2018, Dragonchain informed pre-sale investors that their contributions would be returned and the future of the sale remains in question. While neither Iagon nor Dragonchain have directly addressed the reason for this, both have indicated that Dragonchain felt there was regulatory risk around the Iagon project.³

²Source: <https://dragonchain.com/token-info>

³Source: <https://medium.com/@dragonchain/dragonchain-community-update-8d6b0f273750>

Team

Joe Roets

CEO, founder, and principal architect

- Lead software development teams at RBC, Lockheed Martin, Overstock.com, Symbiont, Bloq, and Disney

Eileen Quenin

Foundation president & VP strategic partnerships

- Part of the original Dragonchain team at Disney
- Founder of the Dragonchain Foundation

Paul Sonier

CTO

- Former lead engineer at Disney

Catherine Lenihan

CFO

- Former CFO at Idea Village

Shirly Roets

Chief human resources officer

- Former CEO at CreateTank

Jonel Cordero

Director of marketing

- Founder of online reseller Showroom 82

Advisors

Matthew Roszak

Co-founder at Bloq

Founding partner at Tally Capital

Jeff Garzik

Co-founder at Bloq

Tom Bush

Former Assistant Director in the FBI CJIS division

Collin LaHay

Founder of CryptoGambit

Investors

Alex Dahan

Julian Sarokin

Cogint, Inc.

Additional Resources

- [Dragonchain Token Info](#)
- [Dragonchain Audit](#)
- [FAQs](#)
- [YouTube: Dragonchain](#)
- [GitHub: Dragonchain Architecture](#)

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