

SpaceChain Launches and Tests World's First Blockchain Satellite

SpaceChain has announced the world's first blockchain satellite on February 2, 2018.

SINGAPORE, SINGAPORE, February 11, 2018 /EINPresswire.com/ -- Crowdfunded space agency [SpaceChain](#) has announced the world's first blockchain satellite on February 2, 2018. The satellite was carried by CZ-2D rocket at 3:51 pm local time from Jiuquan Satellite Launch Center located in the Gobi desert, China. It is equipped with a Raspberry Pi hardware development board that runs a full-node program on the Qtum blockchain.

The Singapore-based space project will launch two more satellites in 2018. Halal Chain will be operational as the first application.

"The launch is a momentous step forward towards creating an open-source problem-solving model that optimizes collective intelligence," said SpaceChain CEO Zheng Zuo. "We aim to revolutionize the space industry by enabling better utilization of space, accelerating discovery and enhancing access to new technologies across the industry."

On February 3rd, the team announced the following mission updates:

- The ground station received telemetry signal at 00:52.
- The satellite received a reply and command-control was confirmed as successful at 02:24.
- The antenna was successfully deployed. The solar panel and battery were working normally.
- Load test of the blockchain will be carried out when the system stabilizes.

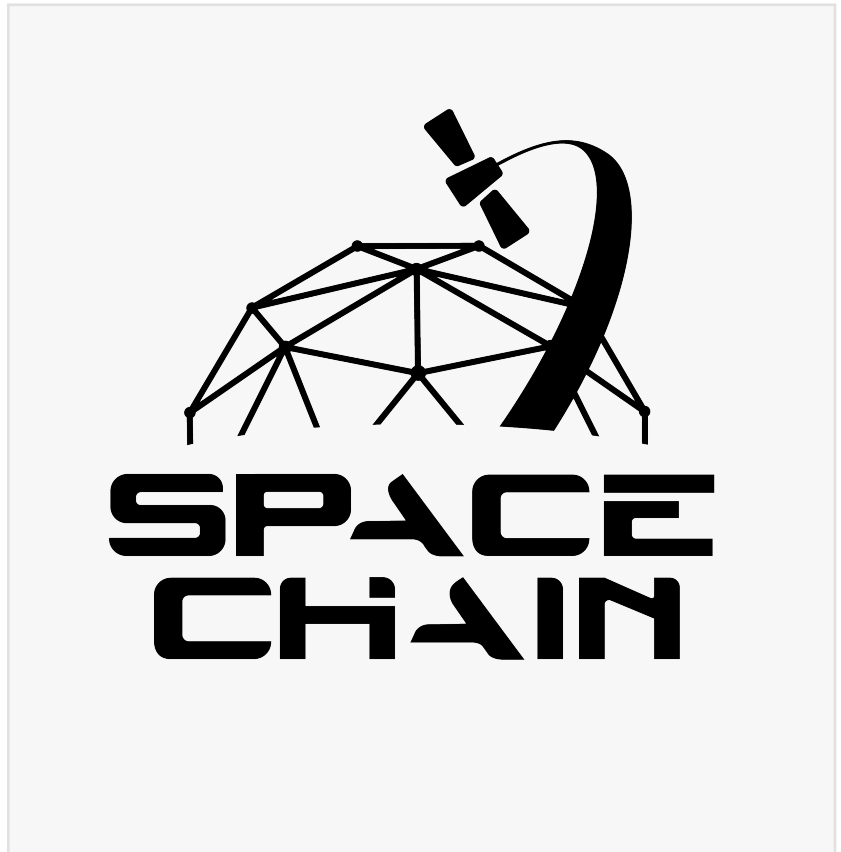
On February 4th, the team announced the following mission updates:

- The satellite's altitude was stable.

On February 6th, the team announced the following mission updates:

- The satellite system test was normal.
- The satellite platform test was completed.
- The blockchain payload test conditions were ready.

On February 8th, the team announced the following:



--When the satellite passed the ground station area, the test command was upload to the satellite, and the blockchain payload began to work.

--The blockchain payload returned a random number seed calculated by random parameters of the satellite attitude. Based on this random seed, one defined smart contract was successfully executed. After the first successful test of blockchain payload, follow-up test work will be carried out.

--As of February 8, 2018, the first space blockchain node started to work normally.

SpaceChain is building the world's first open-source, decentralized satellite network, using token economics and private funding to accelerate space research, innovation, development and exploration. Founded in 2017, the project's node satellites bring blockchain into space and leverages innovation to create a globally-distributed application layer.

Venture capitalist and early bitcoin investor Tim Draper, an advisor and investor in SpaceChain, said "SpaceChain's foray into space will successfully create a decentralized environment that facilitates advances and collaborations at a fraction of the cost typically associated with the industry."

Former bitcoin core developer Jeff Garzik, who is co-founder and chief technology officer (CTO), said "We have taken the first step towards being able to execute missions based on the blockchain philosophy, in the spirit of openness, transparency and collective collaboration."

To learn more about SpaceChain visit these channels:

Website: <http://www.spacechain.com/>

WeChat: @spacechain and @chain_space

Telegram: <http://t.cn/RYPbux0>

LinkedIn: <https://www.linkedin.com/company/27096929/>

Medium: <https://medium.com/@spacechain>

Facebook: <https://www.facebook.com/spacechainfound/>

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