Cherry Network raises $2.9M to launch its media-optimized blockchain

The Cherry Project has announced it raised $2.9 million from leading VC firms to launch Cherry Network, a decentralized storage blockchain with smart contracts.

DUBAI INTERNATIONAL FINANCIAL CENTRE, UNITED ARAB EMIRATES, December 4, 2021 /EINPresswire.com/ -- The Cherry Project today announced the successful completion of its private token sale. The funding round raised a total of $2.9 million, securing

Cherry's Partners and Investors

investments from some of the leading brands in the cryptocurrency industry. This raise alongside the funds from the upcoming public token sale will equip the project with the resources to drive forward to the much-anticipated Cherry Network mainnet launch in Q1 2022.

> We want to thank the partners and investors who have placed their trust in our formidable team. With their support, I'm confident we'll make Cherry a success."
>
> *Herman Jacobs, CEO @ Cherry Labs*
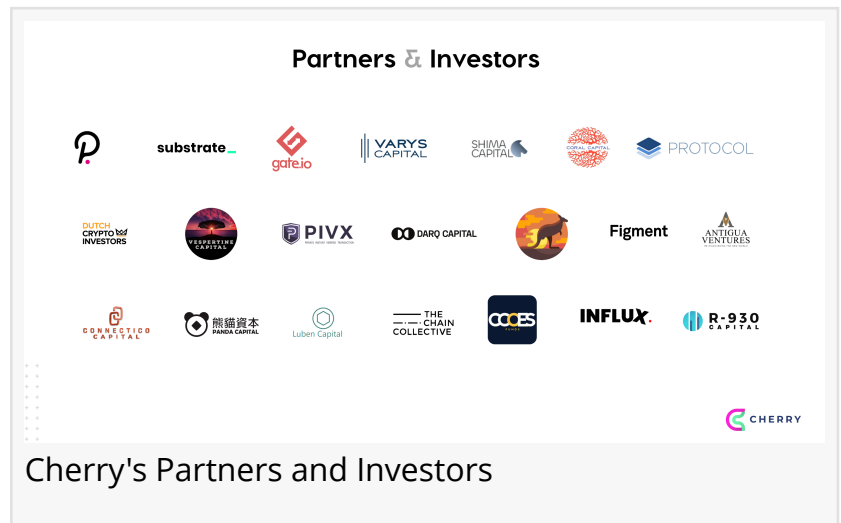
The published list of private sale participants spans renowned venture capitalists such as Shima Capital, Protocol Ventures, Coral Capital, Varys Capital, and the Dutch Crypto Investors to industry fixtures such as Gate.io and Figment.io.

Next Steps
As the private sale comes to a close, Cherry's native token $CHER will be available for sale to the public on the 21st of December 2021 through Gate.io's Startup program, as well as in the form of initial decentralized exchange offerings occurring concurrently on the launchpads Samurai by CyberFi, Synergia Network, Kommunitas, and Cherry Network's very own Seedling.CM.

Over 20,000 Cherry community members have already expressed their interest in acquiring $CHER tokens during the public sale, which is presently oversubscribed by over 40 times. While not everyone will be able to participate in Cherry's token sale, $CHER is expected to become

listed and openly tradeable in the markets in the last week of December 2021.

The Cherry Ecosystem
The Cherry Project is a Decentralized Autonomous Organization developing a layer one blockchain network optimized for data operations. Among its many novel features, decentralized applications (dApps) built on Cherry are for the first time able to access a highly scalable production-ready distributed data store fully trustlessly.

Representatives of the Cherry Project disclosed that over 44 decentralized projects have already committed to developing on Cherry's infrastructure, and more are joining every day. The Cherry team is working to attract new talent onto its network through grants, hackathons, and incubation services.

Herman Jacobs
Cherry Labs
hello@cherry.network
Visit us on social media:
Other
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/557612305