

# Analysis of Geon Network Project

1. **Geon** – (flow) (2 Chronicles 32.30; 33.14)-source at the beginning of the valley of Hinnom West of Jerusalem, which is locked, Hezekiah created the so-called top pond (IP 7.3; 36.2)...  
[Source](#)
2. **Gijon**. (Hebrew. גִּיּוֹן, also gion; Christian name — the source of the virgin Mary, Arab. 'Ain sitti Miriam) source in Kidron Valley Southeast of Jerusalem's Old City (3Lqap. 1:33). According to the Third Book of Kingdoms, at the source of gion was anointed to the Kingdom of Solomon, the son of David. By the order of Hezekiah the rock had cut through the tunnel with a length of 533 meters to Siloam pond (4Lqap. 20:20)...  
[Source](#)
3. **Geon**. — an electromagnetic or gravitational wave that is held in a confined area by the gravitational attraction of the energy of its own field Idea and name introduced in the 1955 work of John Wheeler "Geons". The name geonis interpreted as an abbreviation of the English phrase gravitational electromagnetic entity... a Variant of Geon — kugelblitz, a black hole formed by the concentration of electromagnetic energy with such a density that ...  
[Source](#)
4. "... Irving Biederman (University of southern California), the author of the theory of "Recognition by components", proceeds from the fact that object recognition begins with the processing of information about a set of primitive distinctive features. ...any perceived three-dimensional object can be decomposed into a number of elementary components - geometric modules, or components. The author believes that there are about 24 such basic, three-dimensional, geometric components, called geons ("geometric ions"), combining which in different versions you can get an object of almost any shape. ...Biederman believes that no matter from what angle of view, geons are easily distinguishable from each other and that they are not subject to any kind of visual distortion. On this basis, and suggested that geons - perceptive "building blocks" of all three-dimensional, or three-dimensional objects."  
[Source](#)
5. **Geons** are the simple 2D or 3D forms such as cylinders, bricks, wedges, cones, circles and rectangles corresponding to the simple parts of an object in Biederman's recognition-by-components theory. The theory proposes that the visual input is matched against structural representations of objects in the brain. These structural representations consist of geons and their relations (e.g., an ice cream cone could be broken down into a sphere located above a cone). Only a modest number of geons (< 40) are assumed. When combined in different relations to each other (e.g., on-top-of, larger-than, end-to-end, end-to-middle) and coarse metric variation such as aspect ratio and 2D orientation, billions of possible 2- and 3-geon objects can be generated. Two classes of shape-based visual identification that are not done through geon representations, are those involved in: a) distinguishing between similar faces, and b) classifications that don't have definite boundaries, such as that of bushes or a crumpled garment. Typically, such identifications are not viewpoint-invariant.

[Source](#)

<b>The source data for the analysis of the project</b>	<b>3</b>
<b>2. The concept of the project</b>	<b>5</b>
Project White Paper	5
Check for uniqueness	5
Project key ideas	5
Product and market description	7
And whether a blockchain is needed here?	8
Market statistics	9
Competitive analysis	9
Business plan and/or project Economics	10
ROADMAP of the project	11
<b>3. Project team</b>	<b>11</b>
Advisers:	12
Project partner	12
Conclusions about the team	12
Social networks of the project and its presentation in the media	13
Mass media	13
Conclusions about social networks and media	14
<b>4. Coin of the project. It's roles</b>	<b>14</b>
Legal status of the token	15
<b>5. Project code</b>	<b>16</b>
<b>6. Conclusions on the Project</b>	<b>17</b>
<b>7. Disclaimer</b>	<b>17</b>
<b>8. Donate</b>	<b>18</b>

# 1. The source data for the analysis of the project

The project, judging by the detected connotations of the word “Geon”, taken out as epigraphs, was created by intellectuals with a deep sense of humor which may not have been intended to confuse the community, but they still did it perfectly: we did make it but the origin of the name of the coin and the project remained unclear to us.

Judging by the epigraphs and analysis of the project, it can be concluded that the authors, developing the project, were guided, rather, by the theory of recognition by components, rather than by the high-density electromagnetism of black holes, and the biblical indefinite target designation only further motivated them to delve into the question of creating a world of geolocation in augmented reality so deeply that it was impossible to do without blockchain. But this is our speculation, and what occurred to the authors in reality, we don't know. And if someone is lucky more in this matter, please inform us.

If we talk about the project Geon Network, then everything is not easy. It will not associate the classification with any other: there is no comparison (at least, we haven't met, with the exception, perhaps of the infamous Pokemon, not to be mentioned by night...). Its versatility is surprising, and different applications are simply amazing.

In fairness, it should be noted that the idea of location-based marketing (remember Foursquare) and hyper-local beacon technology are not new and very attractive - the advertiser is able to personalize the content depending on the context of each user, but the authors of the Geon Network project went much further. They “assigned” value not to content that should somehow “fit” with the user, but simply to a set of data that is offered to any user to assign value to.

As a result, it turned out that this method of value transfer, which is the basis of the project - the transfer of value over a distance, with reference to a geographical point through the solution of a mathematical problem was akin to the discovery of Nikola Tesla on the transmission of electricity over a distance without the use of wires.

The story of the mass obsession with “pocket monsters” is also a contrasting argument in this case.

And as another example: in the history of the creation and transmission of values over a distance similar patterns are more common than it seemed. We all know these - it checks and banks for their cashing, as well as plastic cards and ATMs. Banks and ATMs - those “wires” to which it is necessary to “connect” in their location to get the “value” issued no matter where and to whom, on any of the possible media.

Thus, continuing to fantasize on the topic of analogies, we come to such conclusions. Geon Network is a network transaction giving value to the possibility of monetization of the cartoon character. Such monetization are possible thanks to the philosophy of cryptocurrency and blockchain technology.

The very same effect of transferring value over a distance without “using wires”, coupled with AR technology, has become a carrier of user-friendly game form. Probably, initially, all together looked like a curiosity of the project, but it is already clear that thanks to this it has become a breakthrough technological invention that is able to very quickly grow a multi-billion dollar world industry of new, “private” money. Nothing more , nothing less.

<b>Start ICO Date</b>	“...to postpone the ICO to end of Q2 of 2019 “ ( <a href="#">source</a> )
<b>End ICO Date</b>	N/A
<b>Restricted Countries:</b>	Gibraltar, Geon Network Ltd, Jan 1, 2018
<b>ICO Name</b>	Geon
<b>Ticker</b>	GEON
<b>Type</b>	Utility
<b>Price</b>	1 GEON = 0.1 USD
<b>Platform:</b>	Ethereum
<b>KYC:</b>	Yes
<b>AML:</b>	N/A
<b>Price in ICO</b>	0.1000 USD
<b>Tokens for sale</b>	850,000,000
<b>Min. investment</b>	0.1 ETH
<b>Accepting</b>	ETH, BTC, Fiat
<b>Distributed in ICO</b>	47%
<b>Soft cap:</b>	“...With over \$700,000 raised in the 1st round of private sale alone...” ( <a href="#">source</a> )
<b>Hard Cap:</b>	35,198,557 USD

**Project sites:**

- <https://www.geon.network/>
- <https://geon.zendesk.com/>
- <https://whitelist.geon.network/>
- <https://binaries.geon.network/>
- [https://en.bitcoinwiki.org/wiki/Geon#Geon\\_Coin](https://en.bitcoinwiki.org/wiki/Geon#Geon_Coin)

## 2. The concept of the project

### Project White Paper

Check for uniqueness

- <https://content-watch.ru/text/>, the uniqueness of the text: 87.6%

<a href="https://www.geon.network/">https://www.geon.network/</a>	6.8%
<a href="https://medium.com/@olsenrec/creating-push-notifications-that-are-timely-personal-and-actionable-739d3ab8cfcf">https://medium.com/@olsenrec/creating-push-notifications-that-are-timely-personal-and-actionable-739d3ab8cfcf</a>	6.2%

- <https://www.etxt.ru>, the uniqueness of the text: 87.6%

<a href="https://www.urbanairship.com/location-based-marketing-explained">https://www.urbanairship.com/location-based-marketing-explained</a>	18%
<a href="https://www.urbanairship.com/company/press-releases/half-of-app-users-can-receive-location-and-ibeacon-targeted-push">https://www.urbanairship.com/company/press-releases/half-of-app-users-can-receive-location-and-ibeacon-targeted-push</a>	7%
<a href="https://blog.marketo.com/2017/05/4-ways-to-bridge-the-gap-between-online-and-offline-marketing.html">https://blog.marketo.com/2017/05/4-ways-to-bridge-the-gap-between-online-and-offline-marketing.html</a>	2%
<a href="https://www.retailtouchpoints.com/topics/mobile/more-than-90-of-consumers-use-smartphones-while-shopping-in-stores">https://www.retailtouchpoints.com/topics/mobile/more-than-90-of-consumers-use-smartphones-while-shopping-in-stores</a>	2%

- <https://text.ru/antiplagiat/>, the uniqueness of the text: 45%

<a href="https://medium.com/@mlgBlockchainConsulting/blockchain-startups-meet-the-founders-of-geon-network-8c327b9ef40f">https://medium.com/@mlgBlockchainConsulting/blockchain-startups-meet-the-founders-of-geon-network-8c327b9ef40f</a>	18%
<a href="https://www.urbanairship.com/blog/location-opt-in-rates-show-bright-future-for-ibeacon">https://www.urbanairship.com/blog/location-opt-in-rates-show-bright-future-for-ibeacon</a>	16%
<a href="https://www.chipin.com/get-gamified-enhance-customer-engagement/">https://www.chipin.com/get-gamified-enhance-customer-engagement/</a>	8%
<a href="https://insights.newscred.com/boosting-engagement-mobile-notifications/">https://insights.newscred.com/boosting-engagement-mobile-notifications/</a>	5%
<a href="https://searchsalesforce.techtarget.com/definition/location-based-marketing-LBM">https://searchsalesforce.techtarget.com/definition/location-based-marketing-LBM</a>	4%
<a href="https://geon.network/download/Geon_Whitepaper.pdf">geon.network/download/Geon_Whitepaper.pdf</a>	25%

Comments, obviously, here are superfluous...

### Project key ideas

In short and in general Geon as a product is a hybrid resulting from the use of augmented reality technologies, location technology (geolocation) devices and blockchain. Hybrid, for

the end user is expressed in the form of a certain game (quest), when the performance of certain actions leads to the result, which was offered to the user initially.

This idea of the product led the authors to the creation of the Geon Network platform: you, as a user, install on your mobile application Geon App, developed with the use of AR technology, and begin to interact with it. You create Geons: location beacons, location, virtual locations which can be located anywhere in the world.

Each Geon, as a platform beacon, as a virtual network host, can be placed in any geographic location and can be connected to another Geon or mobile device (such as a smartphone or wearable device) through the Geon App.

Geons (beacons) can be created by purchasing the required amount of Geon Coins through the app.

If necessary, the user creates as many Geons as he needs to attract customers (other users of the application) to these Geons. Each of the created Geons can have a brand or product logo that will be visible to the target customers in the Geon App. Each Geon becomes a symbol of loyalty: if you have, for example, a cafe where you attract your customers, specify them in the application Geon place where they can order coffee from you, buying from you Geon Coins (or pay Geon Coins, which they bought before), which in this case will be “burned” in the Geon Network.

Geon Coins can also be “mined” through the same Geon App installed on a smartphone - some users (customers of your cafe, for example) identify Geon either through their phone app or through a link provided by another user.

If necessary, they travel and, once being in the area of action Geon, begin to “produce” coins (Geon Coins) stored in this Geon (beacon), performing any actions assigned to those who place in the beacon Geon Coins. That is, the beacon also contains the function of a crypto-wallet (Fund, ATM), from which you can “extract” coins. This process is called Geomining.

Otherwise it is called as transfer of funds from one mobile application user to another.

How it looks in practice: a user creates or identifies already existing Geon and transfers the funds to this beacon. Recipients use Geon largely as a standard ATM but with additional attributes. Geon can take people to certain places and motivate certain actions (through communication or entertainment) which provide value to the sender. When the recipient performs certain actions, the beacon transfers Geon Coins to the recipient's application (to the automatically generated wallet on the user device) on a “proof of location” basis to confirm the transaction on the Geon Network.

That is, this function of the application allows you to instantly transfer the cost anywhere in the world without having to specify the wallet address of the recipient, as it would be in the case of traditional cryptocurrencies.

Thus, the purpose of the network location Geon Network means the introduction of business rules which the user has to enter or leave the mode of geolocation to reach the specified point. Installing a virtual beacon that becomes “visible” to users means connecting the physical and digital worlds. When all the preliminary technical regulations are passed, a digital value is formed in the network, at a specific point designated by the user, a cryptocurrency that can move within the network into the specific mobile applications installed on users' smartphones.

This last factor can be used as a tool for direct financing, investment or simply as a transfer of funds.

## Product and market description

The media mentions with great emphasis such opportunities of the Geon beacon as a marketing tool and attracting customers to sell them products/goods and services, but in our humble opinion, the main product of Geon Network is still the ability to transfer value, and not marketing functions which are certainly attractive but still are secondary.

In any case, the marketing component will not surprise anyone, even if this functionality uses AR technology, but the capabilities of the Geon beacon to serve as a source of funds and/or payments allow you to realize absolutely fantastic opportunities from crowdfunding to money transfers anywhere in the world or payment for the work performed...

And the functionality of AR here acquires a completely different value not as entertaining, but already as socially demanded.

We do not undertake to assess the prospects for the possibility of this kind of exchange of value because it looks too much global but it should not be underestimated either.

In White Paper Geon beacons are classified basically on their distance and mobility:

- fixed (stationary), which is constantly tied to the geolocation determined by the owner of the beacon at the time of creation
- mobile - can be tied to another beacon, the coordinates of which change over time. A beacon in this context is any recipient device running the Gun App (the leader's smartphone in games, demonstrations, etc.).
- Global Geon is a beacon which is not associated with a specific geolocation. It has a global presence and an infinite range. To “get” it users will need to fulfill additional requirements of the one who installed this beacon.

Each beacon can have a Geon Lifecycle: its life cycle according to which the owner can pause for Geomining or to end the beacon's life. These features of the beacon are governed by smart contracts.

The impressive composition of other functionality and capabilities declared by the authors of the project and reflected in White paper is respected and at the same time the question of the projected technical limitations of the Ethereum-based project. So perhaps these statements of the White Paper need a deeper analysis of the experts on the blockchain:

“... The potential bottlenecks are:

- Geon Network Web Service throughput,
- maximum size of a blockchain transaction, which will include all geomining requests from the last minute,
- block time.

The first is mitigated by the use of highly scalable architecture of the service (not included in this paper), enabled by most cloud service providers today. The transaction size limit will be addressed by compression at the application layer, when necessary. The block time does not really impact overall throughput, but it does impacts latency, i.e. how long users have to wait until they see an updated balance in their Geon App wallet. The blockchain used by Geon Network will have a block time of 10 seconds or less.

Overall, we estimate that in the first release the service will be deployed to at least 10 regions in the world. Each capable of serving 600,000 geomining transactions per minute, which is 10,000 transactions per second. Globally, we expect the service to handle 1,000,000 transactions per second...”

### And whether a blockchain is needed here?

Before we asked ourselves this question as researchers fascinated by the beauty of the project idea, the answer was found in the Chapter “Why Blockchain and Smart Contracts?” White Paper, and the answer is worthy. We present it completely:

“...The Geon Network could be implemented without the use of blockchain or smart contracts and standard client—server architecture could be used to design the service. We could have a number of mobile clients communicating with a web service that executes the necessary logic and persists the state using traditional database technologies. However, this type of solution would be highly centralized. Not necessarily in the technological sense. After all, the system could be implemented as a multi—instance, distributed and scalable cloud service. However, ownership and custody of user data, which in this case include coin balances and wallet private keys, as well as control over the execution of geomining rules defined by Geon creators, would be centralized. This is paramount because the rules should not be enforced by a centralized entity, e.g. a company that hosts and runs the service which the users of the services are required to trust. A centralized entity could misplace the funds stored in Geons or interfere with Geon Coin distribution during geomining. The goal of the Geon Network is to ensure as much decentralization as possible, while providing a secure and reliable platform that enables transfer of value based on geolocation. For this reason, blockchain as a technology and smart contracts as policy and management of the network are an optimal design.

The advantage of using a blockchain is that the coin transfers are trustless, immutable and are fully auditable. The users can easily verify where and when the coins have been geominated and by whom'. Furthermore, by utilizing smart contracts, we make sure that the rules defined by Geon creators cannot be changed by the platform provider or any third party. Geon properties such as location, geominating modes, branding, etc., can only be defined and modified by its creator.

## Market statistics

The description of the market of such products as Geon Network is not given in the official documentation, however, in the blog and in various publications devoted to the review of the project there are figures on the assessment of the market of augmented reality applications, the demand and volume of advertising using blockchain and AR technologies. Without disputing, and quite trusting judgments of authoritative and respected sources, we will repeat them:

- The [source](#) reports that by 2022 the total mobile AR market will reach almost \$ 80 billion, with an average annual growth of almost 70% between 2016 and 2022.
- At the same time, the [source](#) claims that "...By 2021, the combined market size of augmented and virtual reality is expected to reach 215 billion U.S. dollars..."
- In accordance with the [global forecast until 2023](#), the cost of blockchain applications in the media market, advertising will grow from 51.4 million USD in 2018 to 1,000 million USD, with a total annual growth rate (CAGR) of 81.1% during the forecast period.
- [Augmented reality](#) is expected to reach 1 billion users by 2020.
- [Statista](#) portal reports that in 2019 the augmented and virtual reality market will reach the market size of 20.4 billion USD (against 12.4 billion USD in 2018. Consumer spending on AR content / apps amounted to about \$ 3.5 billion, and in 2019 it is expected to be almost \$ 5 billion
- Success of Geon Network application does not look so defiant against the background of these huge amounts, but nevertheless quite "demonstrative": from October 29 to December 18, 2018 all over the world were created more than 5,000 GEON, and the total number of downloads GeonApp recently exceeded 10,000, and the Geon Network community continues to grow rapidly ([source](#)). It goes so fast that on February 27, 2019, the number of downloads [has already reached 30 000 A...](#) "On February 25, 2019, Geon Network announced a release of its in-app store, available as a free update to all past and future users of the GeonApp. Alongside the Geon Store the company also announced a placement of over 1,5 million Geon beacons all over the Planet, each of them filled with Geon Coins." [.ibid.](#)

## Competitive analysis

Competitive analysis is not found on the official resources of the project, although it would be curious whom the authors consider as such ones.

For our readers, we will try to give a brief insight into the history of geolocation “dotted” identify those who can be more or less called competitors of the project Geon Network

- Postal codes and addresses, pre-Internet era
- The late 1990's. The emergence of IP addresses
- Early 2000's. The emergence of mobile phones and the beginning of tracking digital behavior of the owner.
- End of 2000-ies. Smart devices with GPS support, geofence.
- 2009, Foursquare - shopping using GPS,
- Early 2010-ies: rapid spread of Wi Fi and Wi-Fi-device targeting for mobile app, hyperlactation of Bluetooth beacons
- Mid-2015 - a boom in contactless marketing solutions at sports stadiums and shopping centers.
- In 2017, Apple launched [ARKit](#), and Google released [ARCORE](#) for Android, a powerful tool for ar app developers.
- 2017: Pokemon Go - usage of AR to collect fantastic creatures.
- In 2017-2018:
  - IKEA is launching a new IKEA Place app that allows people to virtually place furniture in their home
  - Dulux Visualizer helps with just a smartphone to try out a shade of paint before you buy it.
  - Lowe's stores offer a virtual roulette [Measurable by Lowe's](#), as well as the [Envisioned the Mine](#) service that allows you to place three-dimensional images of furnishings and accessories.
  - Sephora Virtual Artist and Rolex
  - [Sephora](#) cosmetics company uses AR technology and offers a virtual artist to allow customers to experience different looks, eyes, lips and cheeks as well as colors right on their own digital face.
  - Rolex offers a [virtual experience](#) of trying on
  - Gatwick releases an [AR application](#) for air passengers in airports
  - AR in [medicine](#)
  - AR for fun or for communication with clients - application [Bic DrawyBook](#)
- 2018. GEON.Network and the "Smart World" [VERSES](#) Laboratories are beginning to create new platforms that combine location, augmented reality, cryptocurrency and blockchain.

## Business plan and/or project Economics

Everything that could be found being attributed with a certain stretch to the business plan or the economy of the project is reflected here:

[source 1](#) - the Distribution of funds from the sale of tokens is declared as follows:

Legal & Accounting - 4%

HQ & Global Operation - 26%

Product Development - 34%

Product Marketing - 36%

Still, apparently, it is supposed to launch mass advertising on individuals: \$12 671 480 is not the largest budget for such purposes, but if you dispose of it correctly...

and [source 2](#) - Geon Network Distribution

Public contributors - 47%

Seed and institutional - 29%

Company reserve - 12%

Founders, current and future employees, advisors - 12%

## ROADMAP of the project

An attempt to to detect ROADMAP on the official resource of the project failed, which is probably connected with the changed plans on an exit on ICO.

However, some trackers managed to find some information about the company's plans for 2019, which we publish:

[Source 1](#) reports:

- 2019 March / April. The release of the protected application with payments and saving tokens / coins, available in AppStore and Google Play. More features will be added in time in accordance with the roadmap of the functions and needs of the market.
- 2019 January. The start of the public sale
- 2019 May / June - Issue of the B2B platform - more features will be added in accordance with the needs of the market

[Source 2](#) reports:

- 30 April 2019 - Issue of the protected application with payments and saving tokens / coins, available in AppStore and Google Play. More features will be added in time in accordance with the roadmap of the functions and needs of the market
- 30 June 2019 - Edition of the B2B platform - more features will be added in accordance with the needs of the market

## 3. Project team

[Robert Radek](#), Chief Executive Officer

[Maciej Rynarzewski](#), Chief Product Officer

[Aleksander Debski](#), Chief Operating Officer

In the official documentation there are only some chief officers... And where is a working staff?

But if you search on other resources of the project or in other sources, we find the following list of partially confirmed members of the team:

[Peter Budkowski](#) BLOCKCHAIN ARCHITECT

[Michal Mach](#) BACKEND DEVELOPER

[Maciej Sikorski](#) IT TESTER

[Jakub Czekanski](#) ANDROID DEVELOPER

[Stephen Hart](#) HEAD OF PARTNERSHIPS

[Michal Puchalak](#) CONTENT AND MARKETING MANAGER

[Boguslaw Zajac](#) there is no mention of any involvement to the GEON

[Pawel Śliwa](#) - LEADUX/UI DESIGNER W GEON NETWORK

Konrad Piekos IOS DEVELOPER - profile on LinkedIn is not available

[Tomasz Skret](#) DEVOP

[Joanna Rynarzewska](#) INVESTOR RELATIONS ASSOCIATE

[Maciej Gasowski](#) BUSINESS RESEARCHER

[Jake Shin](#) HEAD OF OPERATIONS IN KOREA

Advisers:

[Hosam Mazawi](#) CSO at Cointelligence, Cryptocurrency Consultant, Co-Founder at LemonUnit Software House, Love the startups spirit. **ADVISOR of** Geon Network. (Наташа, то, что красным - не переводит. Это для меня метка.) **Обратились с вопросом, ответ:**

[Robert Ruzala](#) Enthusiasm of creation | Startup lover, **Development ADVISOR of** Geon Network. **Обратились с вопросом, ответ:**

[Wojciech Guzda](#), Dreamer, Strategist, Advisor, Investor, Marketer, Cryptocurrency Lover, there is no evidence of involvement in the project. **Addressed with a question, answer:**

[Gary Schwartz](#), Tech Investor | Simon & Schuster Author, **нет данных о причастности к проекту. Обратились с вопросом, ответ:**

[Remigio Bongulielmi](#) DLT | FinTech | Payments | IoT | Global Trade, Geon Network - Disintermediated, geo-based store of value. **Обратились с вопросом, ответ:**

[Piotr Smolen](#), CEO & Co-Founder at Symmetrical.ai, there is no evidence of involvement in the project. **Addressed with a question, answer:**

[Guy Corem](#), Keyser Söze at Beam, there is no evidence of involvement in the project. **Addressed with a question, answer:**

[Dalibor Jokic](#), Experienced AML, payments & card scheme compliance and Anti-fraud manager, no data on involvement in the project. **Обратились с вопросом, ответ:**

Project partner

In the documents and messages (for example, the [source](#)) there were also references to such project partners as [Pegasus Fintech](#), [Data Ventures](#), [Location-Based Marketing Association \(LBMA\)](#), [MLG Global HQ](#), [Lemonunit](#).

Conclusions about the team

Only one conclusion can be drawn from the discovered data: there is nothing to complain about, except that the declared Partners do not post information on the terms of cooperation

with a particular team on their public websites. At the best case there are just references to cooperation, but not always.

For example, LBMA on its resource does not show any restrictions on the acceptance of projects and teams in its ranks and only mentions membership and membership fees, and it becomes clear from the article Gary Schwartz, Global Director of the Location based Marketing Association (who is one of the advisors of the Geon Project judging by the resources of the project)A Short History Of Location Marketing: Retailers And The Blockchain that Geon somehow generally is known to LMBA.

Some advisors have ignored our appeals, some do not have on their resources references confirming cooperation with the project that in general does not say anything bad about The Geon Network project. We do not comment and especially do not condemn the lack of information about the full team on the official resources of the project - we do the same.

## Social networks of the project and its presentation in the media

[Facebook](#) - 7726 subscribers, irregular posts, number of views about 1-2%

[Twitter](#) - 3 627 readers, irregular posts, interspersed with advertising, views about 1-2%

[Telegram](#) - chat >4500 subscribers, without much activity

[LinkedIn](#) -1249 tracking, , without much activity

[Medium](#) - 40 subscribers, 1 time per month - post

[YouTube](#) - 201 subscribers, 7 advertising videos, age from 2 to 5 months , 140-280 views

[Instagram](#) -95 publications, 2 883 subscribers, materials for posts - similar to other networks, the activity of publications is low

## Mass media

- <https://icobench.com/ico/geon>
- <https://www.icofluid.com/project/516-geon-network>
- <https://icoholder.com/en/geon-network-25169>
- <https://bitcryptonews.ru/ico-rating/1106>
- <https://neironix.io/ru/ico-rating/geon>
- <https://www.icofluid.com/project/516-geon-network>
- <https://coinworldstory.com/geon/>
- <https://icomarket.io/ru/ico/755/>
- <https://www.trackico.io/ico/geon-network/>
- <https://www.wings.ai/project/0xeb9b0c4d4402ef37bc4fd061932da2464f87c6ef>
- <https://medium.com/@geon/why-geon-network-disrupts-the-ico-market-ccc0ed4e22d>
- <https://medium.com/@mlqBlockchainConsulting/blockchain-startups-meet-the-founders-of-geon-network-8c327b9ef40f>
- <https://venturebeat.com/2018/10/29/geon-network-launches-augmented-reality-and-blockchain-app-described-as-foursquare-meets-pokemon-go/>
- <https://oracletimes.com/geon-network-exploring-the-limitless-potential-of-location-based-augmented-reality-and-blockchain/>

- <https://www.bitcoininsider.org/article/45104/geon-network-introduces-blockchain-augmented-reality-application-and-crypto-token>
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- <https://www.retailtouchpoints.com/features/executive-viewpoints/a-short-history-of-location-marketing-retailers-and-the-blockchain>
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#### Conclusions about social networks and media

The team does not bother with such things as the once fashionable “SMM” and did not worry about the amount of material published in the media. Most likely, the channels of social networks are used by the team simply as a tool for communication, and not a way to attract subscribers in order to create apologists from them. And for the project tool is not the main mean, judging by the number of customers declared on the resources of the project.

It seems also to be of no need for the team either to involve media and create some noise around the project.

Most likely, the reason for the indifferent attitude to the organization of extras and HYIP around the project lies in the fact that the product, at least in the first stage, it is logical and more promising to offer organizations that will offer it to their customers, rather than to bind to geographical points and distribute it among individuals. In any case, the presence in the project team Jake Shin, Head Of Operations In Korea, leads to such thoughts. By the way, they (our thoughts), found confirmation in the White paper project in the Chapter Go-to-Market Strategy

“... The Geon Network’s initial strategy is a B2B2C (business-to-business-to-consumer) model. The goal is to create a mutually beneficial relationship between suppliers of goods and services and the retailers. B2B2C can assist and accelerate the Geon marketplace. It is essential that the Geon Network seek partnership with brands with existing affinity communities...”

## 4. Coin of the project. It’s roles

In fact, the project has two tokens

1. The main currency of the Geon Network is the token Geon Coin. It is a source of value in the application, it can be mined (by Geomining) or transferred to other users. Geon Coin can be bought for US dollars at a ratio of 1:1

If necessary, Geon Coin can be tied to another currency or become a free convertible cryptocurrency, as stated in White Paper.

In addition, Geon Coins can be purchased in the app with Geon Tokens.

2. Geon Token (GEON) is a service token and can be used for:

- purchases of Geon Coins and for use in the Geon network;
- get discounts when converting
- get discounts when using additional paid features in the Geon network,
- voting rights in the Geon community

## Legal status of the token

Howey Test by the method of [A Securities Law Framework for Blockchain Tokens](#), adapted from Peter Van Valkenburgh, [Framework for Securities Regulation of Cryptocurrencies](#) is passed on the basis that the Geon token Coin satisfies the following conditions, with the exception of some:

1. it is the right to program, develop or create function sets for the system or the right to mining ("mining") objects embedded in the system;
2. it grants the right to connect to the system or grant a license to the system;
3. it entitles you to charge for the above connection or license;
4. it is NOT a right to contribute to the operation of the system;
5. it is the right to use the system or the results of its work;
6. it gives the right to sell products created by the system,
7. it does NOT give a vote on the expansion or reduction of the characteristics and functionality of the system.

On the other hand, the Geon Coin token does not contain such investment interests as:

1. share of participation in a legal entity, including general partnerships;
2. the share in the capital;
3. participation in profit and (or) loss or share in assets and (or) liabilities;
4. status of lender;
5. right of claim in respect of the assets of the bankrupt on the basis of the status of the participant (shareholder) in the capital or creditor;
6. the status of the person in respect of which the system or legal entity-the Issuer of the token is bound by the obligation to return the received funds;
7. property that allows the owner to convert tokens that are not securities into tokens or financial instruments related to one or more investment interests, or provides the owner with the right to an option to acquire one or more investment interests.

However, do not forget that the test itself in relation to the contract concluded with the buyer of tokens can be recognized as the investment one by the court. Judge for yourself because when buying Geon tokens:

“...- the investment of funds is carried out;

- in the joint company;

- and profit is expected at the same time;

- as a result of the activities of others (such as a sponsor or a third party)...”

Even more than that. “.. If the Issuer of a particular BT uses the proceeds of the issue to create, maintain or maintain the system, the court may decide that it is a matter of establishing a joint venture...” [Source](#).

Therefore, the authors of the project had got the necessity, among some other solvation to choose what legal structure they wrap their tokens in, depending on what business model they plan to implement. And they did it in White paper:

“...Our main target markets are divided in two groups:

- Developing countries with high internet, mobile penetration and low income per capita such as: India, Vietnam, Indonesia, Argentina, Chile, **China**, Brazil, Mexico,
- Developed countries with high crypto adoption: **USA**, Japan, Germany, South Korea, Netherlands, Canada, United Kingdom, Spain...”

That is, the authors are quite confident in the utility-nature of their token.

Neither do we. But we are not The United States Securities and Exchange Commission.

And what is interesting that the opposite is indicated on [this resource](#) of the project:

“... Which countries are excluded from participating in the public sale?

Below you can find the list of excluded countries:

**United States of America**, Afghanistan, Bosnia and Herzegovina, Central African Republic, Cuba, Democratic Republic of the Congo, Democratic People's Republic of Korea, Eritrea, Ethiopia, Guinea-Bissau, Guyana, Iran, Iraq, Libya, Lebanon, Pakistan, Serbia, Somalia, South Sudan, Sudan, Sri Lanka, Syria, Trinidad, Tunisia, Uganda, Vanuatu, Yemen. People's Republic of **China** or an entity formed under the laws of the People's Republic of **China**...”

## 5. Project code

The project code is posted on a public link and no complaints, of course, does not cause <https://github.com/GeonNetwork/geon-ethereum>: software analysis is beyond our competence and not within the framework of this review - it is better to deal with the audit of such software by specialists of appropriate qualification and, if possible, to notify the authors of the project about certain vulnerabilities.

Judging by the fact that we have not found any special publications that allow us to judge the quality of such technically complex software, no mention in the social networks of the project

about technical or technological problems, Peter Budkowski (Blockchain Architect at Geon Network) and Tomasz Skręt (DevOps & Co-owner w SPDG Sp. z o.o.), they know their job. Although they do not make us happy by frequent updates or an abundance of file weight for the project in the repository. Perhaps because they know it too much.

Well, good: Peter has experience of cooperation in the [Orion](#) project (multi-step treasure hunt, where players travel around the city, finding prizes along the way, and the prize is bitcoin), which probably could become a competitor to the Geon Network, and Tomasz has a solid experience in various IT projects and he is not a rookie on github.com.

## 6. Conclusions on the Project

The conclusion is unambiguous: the project is very promising, the target audience is very wide and a priori very dynamic, and the ability of such a community to generate completely unimaginable ways of using a successful idea has the deepest historical roots and traditions (if you can call the desire to earn a tradition), and fundamentally can not be refuted.

That is, in terms of the attractiveness of GC tokens for users - without a doubt. From the investor's point of view it's no less. And if the authors of the project consider it necessary to conduct a broad marketing campaign, the token is provided with "to the moon".

The main thing that should be understood about the project Geon Network, is that it was probably the very first sign of Web 3:0, the type of a company about which

[Gabriel Rene](#), Architect of the Spatial Web / Director of VERSES Foundation so vividly writes in his article [Why Web 3.0 Will Change Everything You Thought You Knew About The Web](#):

Web 3.0 is now upon us and from smart cities to smart factories, autonomous cars and homes, to virtual voice assistants and 3D Pokemon characters, all across the planet, the 3rd wave of the Internet is breaking out from the screen and into the physical world. As a result, a new kind of multi-dimensional web is emerging. One that will simultaneously be more physical, contextual, distributed and spatial.

## 7. Disclaimer

*This analysis is made on the basis of the "guidelines on the analysis of ICO: methodology 4K" ed. @menascop, 2018, but not limited to them (where 4K is the first Cyrillic letters of the terms team - Command, Concept-Concept, Soip-coin(Token), Code - Code, which are fundamental for analysis).*

*The analysis is for informational purposes only. The conclusions Express the author's conclusions and require a critical approach and its own independent verification by readers. The data referred to are available at the time of the study.*

*Analytical materials are based on information from publicly available sources. They are provided on an "as is" basis, and therefore the author does not guarantee the accuracy, completeness and relevance of the information, analytical material and opinions presented in the Internet resources. References are provided.*

*The research belongs to the author and can be changed by him at any time in connection with the appearance of additional information. The translation from the primary language (Russian) on additional responsibility for inaccuracies or discrepancies are the responsibility of the translator.*

Because there may be time differences in information updates, accurate information about each ICO project should be verified through its official website or other communication channels.

This information is not a suggestion or advice on investing in ICO funding. Please thoroughly investigate the relevant information yourself and decide on ICO participation.

## 8. Donate

We invite creative individuals to DAO XYZMONEY who are ready to work on the project without claiming a reward, and from those whom our ideas are close or just like, **we will accept with the deepest gratitude the donations with which we can somehow thank our volunteers:**

[Qivi wallet](#)

[Yandex wallet](#)

WebMoney wallet

ETH

BTC

Z849435560942 or R376674124910

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1Co5CNmUMXTXu1azrPAUCxY7cxH43TwyE