EcoBit secures 1 million-acre blockchain project to kickstart eco friendly projects

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Media:

Green and sustainable lifestyle movement EcoBit has partnered with the Kelantan state government in Malaysia to manage 1 million acres of tropical rainforest for 30 years and finance through carbon credit/ ICO the implementation of eco-friendly projects.

Having already raised over US$ 1 million dollars during the first 10 days, EcoBit is inviting participants to continue contributing towards its sustainable environmental movement through its Initial Coin Offering (ICO).

By utilising NEM blockchain technology, EcoBit will create a public supply chain for all produce created through its green projects in Carey Island with a key focus on transparency, immutability and accountability, ensuring people know exactly what they are buying, where it is coming from and under what ethical circumstances.

EcoBit coins can also be traded for other cryptocurrencies after the ICO ends (8th June 2017) in public exchanges.

'Unlike many other cryptocurrency projects, EcoBit is backed by real world needs and assets. Within 12 months time, we will become an industry leader and many people will start to question which cryptocurrency is backed by real projects?' said Mr Tang Too Siah, CEO of Climate Protector/EcoBit.

Phase 1

Having already secured the project on 9 Jan 2017, EcoBit will now manage and maintain 1 million acres of tropical rainforest to protect the area from illegal activities, reduce CO2 emissions and increase carbon stocks for trading purposes through the REDD/REDD+ Carbon Trading/Offset Market. The 1 million acres is also home to the world's second oldest rainforest located in Kelantan.

Phase 2

The second phase will see sustainable projects being implemented at the EcoBit Sanctuary Asia located in Carey Island. The sanctuary will implement spirulina farms, aquaponics farms, organic vegetables, free-range chicken, coconut plantations and eco-tourism projects to bolster greener thinking and education (subject to each project milestone being fulfilled).

The company has completed their own EcoBit Blockchain Card that enables members to "earn" EcoBit via recycling program and also to "pay" merchants for their goods and services.

Projects will use self-sustaining contracts based on the NEM blockchain that ethically manage and monetise natural resources to help reduce carbon emissions. The blockchain technology is configured to create a transparent digital supply chain ledger that cannot be altered and enables anyone to track and monitor the carbon credits/impact and the project's yield such as fish, vegetables and produce using the supply blockchain. The end consumer can be 100% assured on the quality and transparency of EcoBit's produce.

By using specialist aquaponics organic farms, both animals and produce will be stored in an immutable ledger to track where and how food is produced and managed, with the aim of not only improving the quality of organic food, but also ensuring ethical handling.

The ICO offers an attractive early opportunity for investors who want to not only contribute to the cryptocurrency revolution, but also fight global warming and climate change. As the project grows, early adopters will also have the opportunity to receive free organic produce.

Phase 3

In Phase 3, EcoBit hopes to expand the EcoBit sanctuary presence globally into Europe, US, China, Australia and rest of the world.

You can participate in the ICO at: http://ecobit.io/

























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