



*People take the music industry for granted.
We are here to change that.*

Whitepaper v1.1

Abstract

Soniq is a brand and a blockchain-based environment that will offer alternatives and solutions for the modern day music expert. Our idea is derived from our motivation to help everyone who is in touch with music deal with all the complications, ailments and problems regarding the current state of the music industry. We don't want to change the world, we just want to offer useful and lucrative alternatives for the contemporary music expert.

Soniq is a global band and you can be a part of it.

Our Roots

The evolution of the Cypherfunks

The concept of Cypherfunks was crowdfunding a global band, using a decentralized cryptocurrency. The idea behind this project was connecting musicians in the digital world and allowing them to share music and participate in our worldwide band. The Cypherfunks was also featured on South African prime-time news, as well as some prominent cryptocurrency media spaces. Good stuff!

The Cypherfunks project might be a crypto dinosaur (dragging its weary legs from all the way back in 2014), but it has laid the very foundations of what the Soniq project is and will be; it has slowly grown into a much more mature, much more realistic movement. Where the Cypherfunks was a band that celebrated music contribution (yay, we're a global band!), Soniq emphasizes the need for the musicians to get paid (yay, we're a global band that gets paid!).

Once our Swap Platform is ready, every FUNK (The Cypherfunks) holder will be able to swap this currency and gain Soniq, the fuel that makes our new project tick. It's time for FUNK to make way for Soniq.

Now let's get a bit technical:

Once the two months period ends and FUNK swap deadline is reached, a total supply of 50,000,000 Soniq will be created and 90% (45,000,000 Soniq) will be further distributed to participants in proportion to the amount of FUNK swapped to Soniq. The remaining 10% (5,000,000 Soniq) will be held for further development and marketing. The FUNK swapped for Soniq will be permanently deducted from circulating supply, which is provable and makes the swap process fully transparent.

The Global Problem

In 2017, musicians received only [12% of the music industry's \\$43 billion](#) revenue in 2017! In other words, that's just a little over \$5 billion going to the people who are essentially the

foundation of the entire music business. We don't know how you feel about this, but we find it preposterous!

The music fans, enthusiasts, and musicians in our team are more than aware of the troubles the artists in the music industry face - we've felt it on our own skin and we are growing tired of watching our favorite artists get underpaid for sold-out gigs and break their backs to find a way to get paid.

One of the musicians' greatest fears is being forced to drop their passion or having to pursue more commercial careers in order to earn their bread and butter. This means straying further from your true path and this is exactly what we aim to change. At Soniq, we want to help you make your music career attainable and profitable. Oh yeah, and we aim to make this entire experience simple, easy and fun!

We know that you're sick and tired of dealing with the visionless music middle management. No reason to blame them, having a vision is rarely in their job description. But have you ever wondered why these professions even exist in the first place? So have we, and we aren't sure how necessary the music middle management will be as the technology moves forward. Without dealing with the hows, whats and whys of the current state of the music industry, we've decided to take our project down the path of blockchain. Through blockchain and by using our future products to come, we want to make sure that you're paid automatically and instantly.

Satisfied with the service? Got paid for a service? Awesome! No questions asked!

We think that the future of music isn't in gigging, producing, recording, creating and collaborating. In our entitled (yes, we're THAT confident) opinion, the true golden road towards music success is in finding the best way to approach every single one of these pillars of music creation. Our goal at Soniq is helping the musician get paid - everything else is a means to an end.

The world needs Soniq if we want to make pursuing a real career in music attainable for the passionate musician. If you want to struggle as a starving artist, that's fine (weird, though), but we're here to give you a neat option of actually getting paid for what you love doing (whatever it is, as long as it's music-related)!

We know music and we know code; we find ourselves more than competent to solve some of the key issues musicians face every day. We think that the blockchain is the perfect tools to do this.

People take the music industry for granted - we are here to change that.

Our Solution

Using the power of blockchain

Soniq lies in an Ethereum-powered environment that we believe can put more control into the right hands. The SONIQ token will allow every involved party to earn money and collaborate in order to create a better world-wide music stage. The power of control should be slowly taken away from the third-party influencers (labels, marketers, managers) and put into the hands of artists, producers, technicians and venue owners; in other words, into the hands of those who are passionate about delivering the final product of music to the fans - art. This is what we promise at Soniq - an environment where all the right parties are in control and can collaborate: a world where every transaction and interaction is transparent and features the lowest possible fees. In fact, if a user decides to keep their SONIQ on our platform, the transaction fees will amount to 0, although the services themselves might include certain fees.

Let's get a little bit technical, again:

As a decentralized, P2P environment that evens out the odds between the third-party intermediaries and the people who really care about music, Soniq is based on smart contracts-enabled automated P2P transactions through the Ethereum blockchain, ensuring safe and transparent value distribution between all the involved parties. Everyone, from miners and project devs to music experts and enthusiasts gets their fair share and their opportunity to contribute, without any third-party involvement.

TLDR; all the transactions are transparent, safe and, most importantly, fair.

What sets us apart

As we are fully aware, there are many blockchain music projects out there, the vast majority being unsuccessful or failing. We know that this is mostly owing to the fact that they haven't dealt with fair and transparent revenue distribution between all the parties involved in the process. We realize that this step is crucial in the world of blockchain-based music platforms; after all, transparency is one of the pillars of the Ethereum blockchain.

What really sets Soniq apart from all the other similar projects is its investment in its community. We're building something that will hopefully outgrow the title of a mere business or company; something that will hopefully become a world-wide environment that deals with helping musicians get paid. And, indeed, helping musicians get paid is the only certain goal of Soniq. Sure, we have some neat ideas that you'll be able to read about later in this document, but everything boils down to listening to the crowd. We do not know what the best product for helping musicians get paid is. We do not know if our first release will do anything good for the modern musician. What we do guarantee, however is that our ears will be resting firmly on the

ground, listening to the rumblings of our dearly beloved community. You are one of our biggest assets for growth and mutual success. We need your help and we aren't ashamed to admit it.

And no, we aren't your typical crypto project that raises enough money to feed a small country only to lazily follow the path of the least resistance, without actually building anything for years. We are not another freaking ICO and we do not want to promise the world and then deliver a speck of dust. We promise to do one simple, yet awesome thing: provide the world of music with something no one else has ever come up with - a global currency for the musician and the music aficionado.

We have no intention of delving into what so many other blockchain projects have tried and royally failed at. Instead, we want to deliver something applicable to real life usage; a fully functional platform - ergo a useful token.

We aren't here to change the world - we don't make any ridiculously unattainable assurances. What we do promise at Soniq, is to give all the music consumers and artists useful alternatives that will help them be treated financially fairly and compensated justly, one product at a time.

We firmly believe that using the blockchain technology to its full extent is the best way to do this.

Our common identity - We are all band members. Yes, you too!

Like the Cypherfunks, Soniq is a global band! We are all members, and music, in every size, shape and form is our final product. Creating music is a lengthy and trying process, whether we're talking about creating a song, a concept album, or a project as large as ours.

Our global band is one in which every single member contributes with what they're good at and gets compensated for it; **it's the world's largest pool of music creatives and experts full of enthusiasm and drive, who are ready to take on the music industry and make it work for them.** We celebrate the unique product of our collective creativity and dedication – it's a worldwide band that connects everyone who wants to deliver music to the fans.

Know who you're dealing with

Once again, we are not an ICO. We are not a crowdfunded project that ends up raising millions and not releasing anything for years. We are a fun, self-funded, self-confident, transparent project that cherishes its community. We will make mistakes. We will need your help. But what we offer is willingness to include you in our collaborative process. We aren't stupid enough to ignore our community; after all, everything that we do, we do for you.

And in the end, we are one of you. We are musicians. We are music fans. We know music and we know code. We are more than competent for this bold attempt at solving some of the most essential issues in the music industry.

We are fair. We are just. We are transparent. We want you to succeed and we want everyone to be treated according to what they deserve. We take pride in our forward-thinking and celebrate a positive common mentality. We are Soniq, and collaboration, fun and fair-play rules make for the essence of our project.

Now, let's get *really* technical.

The Swap Platform

Our Swap Platform is a web application where a user can register, login, and enter their ether (Soniq) address. The user is then given a FUNK address where they can send their FUNK to be swapped, receiving an appropriate share of the SONIQ tokens once the swap period ends.

Purpose and Usage

When the swap process begins, the Swap Platform will be made available to users. In order to acquire the SONIQ token, users will need to register with their email. They will receive the address, that has no corresponding private key, where they will send their FUNK so that those coins are provably rendered unusable. When the swap process is complete they will receive their SONIQ token on the Ethereum address they provided, according to the swap ratio.

- Final swap ratio: $\text{Total FUNK swapped} / 45,000,000$ (Total Soniq supply - assets reserved for development)
- Individual Soniq income: $\text{FUNK swapped} / \text{Total FUNK swapped} * 45,000,000$

Product Ideas

Building blockchain-powered products that will help make your music more than a hobby

SONIQ Stars

Take your freshly minted SONIQ for a spin in our fun and immersive, brand-spanking-new, never-before-seen breed of interactive talent show, from the comfort of your phone. Enjoying The Voice, The X-Factor, American Idol and the likes? We are taking the talent show concept to a whole new level! Watch or participate in music contests from your phone, anytime, from anywhere. Choose from multiple, theme-based events - #guitarsolo standoff anyone? Spend and earn SONIQ by competing, voting & reacting - we prepared prize pools both for contenders and the audience. Build up your rep, become a judge and go full-on Simon Cowell! Invest your SONIQ in a promising artist - or just support a buddy with an awful voice and a ton of passion. Help them win the hearts of people - and a prize in SONIQ. Organize events -

challenge your friends to a drum session frenzy. Or go for big time event sponsorship - promote, attract & engage audience for a hefty return-on-investment in SONIQ. Secure, transparent voting, forever rig-free - because blockchain!

Skills exchange

Do you need a producer that specializes in your genre(s)? We offer to connect you with the right professional. Need a session sax player for recording a solo on a song? We've got you covered! Want to hire a DJ to play your venue? Say no more! The Ethereum-powered Skills Exchange Platform is going to be the world's largest pool of music creatives and experts full of enthusiasm and drive, who are ready to take on the music industry and make it work for them. The cryptocurrency side to the Skills Exchange Platform is exactly what makes this project possible. This is one of the pillars of Soniq - pay and get paid in our coin. This is a decentralized, peer-to-peer network, meaning minimal fees and, most importantly, no middlemen!

This doesn't even begin to explain what we're doing, or the amount of passion, dedication and thought invested into this project - check out our community channels listed at the end of the white paper if you really want to get to know us and what we aspire to do.

Have a great idea? Get in touch, let's team up and build it!

The music market

We intend on adding more 'regular' ideas to our project, and we are planning to go retail at a certain point. In the future, we want to feature options such as song, single, album purchases, and we want to give the users the opportunity to buy/sell merch, tickets, etc. We also plan on featuring innovative software, and we currently have no idea where our ambition is going to take us; we only know that it is all going somewhere important.

Roadmap v1.1

Q3 2018

- SONIQ token will be listed on multiple exchanges, making it available for more users
- Our Product Development Team will work hard on testing, validating and improving our Business Models for the Soniq Stars and Skills Exchange Platforms, to make sure we have a rock-solid product/market fit.
- Through Q3 and Q4, we will work on low-fidelity prototypes, improving our ideas with the community. The goal is to reach a minimum viable product specification.

Q4 2018 - Customer Discovery and Validation

- A low-fidelity MVP of the Soniq Stars platform will be released and we will organize some “early access” testing for chosen community members
- We will launch multiple marketing campaigns to attract artists, musicians and influencers to our platform. Early adopters and referrals will be rewarded in SONIQ.
- We will measure, gather feedback and improve our products and business model until they satisfy our standards.

Q1 2019 - Execution

- If we find adequate answers in the Customer discovery and validation phases we will move to executing our idea
- A high-fidelity MVP of the Soniq Stars platform will be released and marketed over various channels
- Soniq Project (company) will start sponsoring talent competitions on our platform regularly. Prize pools will be in SONIQ, funded from the company reserve.
- Our business developers and founders will negotiate with various music businesses to host competitions on our platform. The idea is to find a win-win model, the businesses can market their products and services to their key audience, over our platform and in return they provide the funds for the competition prize pool.

Get in touch

- [Discord](#)
- [Telegram](#)
- [Facebook](#)
- [Twitter](#)
- [LinkedIn](#)
- [BitcoinTalk](#)
- [Reddit](#)
- [YouTube](#)
- [Medium](#)