



## Cardano reaches goal of planting 1 m tree

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A restoration effort using the Cardano blockchain reached its first goal of planting over 1 million trees, the Cardano Foundation, a non-profit that oversees developments on the Cardano network, said over the weekend.

"The Cardano Forest is 100% funded, we've reached the 1 million trees milestone. All trees planted will be recorded on the Cardano blockchain for enhanced transparency and serve as public proof of land restoration activities," Cardano Foundation CEO Frederik Gregaard said in a [tweet thread](#).

The foundation has partnered with crypto startup Veritree for the planting effort. Veritree uses blockchain technology to record the supply chain of tree plantations for its users, allowing for a verifiable tracking of such activities.

Veritree plants a tree each time Cardano's ADA currency is exchanged for a TREE token. TREE, in turn, can be redeemed for digital trees and non-fungible tokens (NFT) during certain "redemption days," with the rarity of the issued NFTs based on the initial amount of ADA exchanged.

NFTs are digital assets that can represent ownership of unique tangible and intangible items on a blockchain.

Transactional data shows large amounts of ADA were bestowed towards the effort. One wallet exchanged 100,000 ADA for 100,000 TREE tokens – worth over \$118,000 at the time of writing – to become the biggest donor for the cause. Other large donors exchanged amounts ranging from 5,000 ADA (≈\$5,900 at press time) to 87,500 ADA (≈\$103,900 at press time).

### Why plant trees?

The Cardano Forest activity is part of a broader effort by Cardano to become a climate-positive blockchain.

Blockchain technology has been the subject of massive criticism in recent years about the blockchain's environmental impact. Blockchains run on a global network of users or organizations that use their computing resources – by either staking crypto or running mining rigs – to validate data and process transactions on that network.

Mining, in particular, consists of specialized computing systems that solve millions of calculations each second to "win" blocks, using huge amounts of electricity to keep running. Such usage of computing resources is deemed unnecessary by critics, who say the large electricity requirements damage the environment.

Newer blockchains like Cosmos, Terra and Cardano run on a proof-of-stake concept that relies on network "stakers" who lock up their tokens on public nodes to maintain the blockchain. This is said to be more environmentally friendly than mining.

Planting trees is a step in an environmentally friendly direction. The ethos is simple: The creation of more trees can, in theory, offset the damage done by human activity in other parts of the world.

Cardano Foundation and Veritree did not return requests for comment at press time

Source:<https://www.coindesk.com/business/2022/01/10/cardano-reaches-goal-of-planting-1m-trees/>