

Africa's first metaverse venue SodaWorld secures international VC funding

Africa's first and only metaverse venue SodaWorld has secured venture capital funding from Switzerland-based CV VC and has been selected as one of only two projects from around the world to be featured as a special project at the Venice Biennale, Venice VR programme.



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On 2 September, SodaWorld will stream a proudly South African curated music experience, live from the Soda Studios in downtown Johannesburg.

This live music event will be live streamed via the SodaWorld immersive VR technology and VRChat functionality enabling guests in Venice to experience a twin VR version of the event.

Guests in Venice will be immersed in a range of different African flavours from traditional instruments and linguistics specialist rappers to future-facing Afrotech DJs.

Liz Rothenthal, curator Venice VR, Venice International Film Festival explains the rationale for this selection:

“Featuring Soda as one of our two worlds where a live event will be held especially for Venice Immersive is a very exciting strong point of our overall selection. Soda is a vibrant hub of immersive creativity in South Africa, both IRL and online. Leading the way in exploring hybrid events, breaking grounds in what the metaverse is becoming, Soda is a totally unique and brilliant initiative that we are extremely proud of bringing to our worldwide audience.”



R150m venture capital investment applications now open through Mineworkers Investment Company, Khulisani Ventures

Mineworkers Investment Company 20 Jul 2022



SodaWorld's unique functionality was recently launched via a beta version of the Sodaworld.tv platform, a Twitch and Netflix-style portal that enables artists to engage an online audience, and is the basis for the investment from CV VC.

Olaf Hannemann, chief investment officer and co-founder of CV VC has this to say of the investment in SodaWorld:

“CV VC is a blockchain tech early-stage VC headquartered in the world's most mature blockchain hub, ‘Crypto Valley’, Switzerland. We invest in startups who demonstrate a capability to transform the way the world interacts and transacts using blockchain technology. The dynamic team at SodaWorld have shown the energy, determination, and industry expertise to do just that for artists and creators. Core to blockchain is its ability to build trust. The entertainment and performance sector needs to rebuild trust, especially from the creator's perspective. The SodaWorld platform can achieve this and more, new revenue streams for creators.”

What is SodaWorld?

SodaWorld is an African-created and developed technology platform that enables artists to earn revenue from within the metaverse.

Founded by long-time technology and creative industry innovator Mic Balkind during lockdown in 2020, Soda World has already produced over 60 virtual events in the Metaverse with top South African artists including Moonchild, Yvonne Chaka Chaka, Sun El Musician, and Msaki, reaching over 6,000 people on the beta platform, with an average watch time of one hour and nine minutes.

SodaWorld streams live from its SodaStudio in downtown Johannesburg, an offline to metaverse high-tech studio that serves as a connection point for creators to reach the metaverse.

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