# Charges filed against blockchain platform Sorare following three-year inquiry



In a significant development within the realm of blockchain technology regulation, charges have been brought against the blockchain-based platform Sorare, following an extensive three-year inquiry conducted by the regulator. This marks the first instance where regulatory action has been taken against a platform operating within the Web3 space, potentially setting a precedent for how similar firms will be handled in the future.

The inquiry, which began in 2021, saw the commission examining whether Sorare's operations necessitated a gambling license. Sorare, well-known for its digital sports card trading platform, utilises blockchain technology to allow users to trade, buy, and sell virtual sports cards. These cards are often linked to real-life sports events and player performances, leading to questions about whether the platform's activities could be classified under gambling regulations.

The charges signify the culmination of nearly three years of scrutiny, highlighting the growing attention regulatory bodies are paying to blockchain and cryptocurrency-based firms. The commission's decision to investigate Sorare underscores the regulatory challenges posed by rapidly evolving technologies in the financial and digital sectors.

The outcome of this case is eagerly watched by stakeholders within the blockchain and Web3 industries, as it could influence future regulatory frameworks and compliance requirements. As the case progresses, it may provide clearer guidelines on how such innovative platforms should operate within existing legal frameworks, ensuring consumer protection while fostering technological advancement.

Details of the specific charges brought against Sorare have not been disclosed at this time, leaving room for speculation and further inquiries about the nature of the accusations and the potential repercussions for the platform and its users. The resolution of this case may also influence how other countries approach the regulation of blockchain-based firms, potentially leading to a more harmonised international stance on these technologies.

Sorare's representatives have yet to comment publicly on the charges, and it remains to be seen how they will respond to the regulatory actions. This case, involving a prominent player in the blockchain space, highlights the increasing intersection of traditional legal standards with emerging digital and financial technologies.

Source: [Noah Wire Services](https://www.noahwire.com)