



# GOLDY COIN WHITEPAPER

GOLDYCOIN 2019



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## GOLDY COIN WHITEPAPER

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# GOLDY COIN PROJECT-2019

## GOLDY COIN INITIAL WHITEPAPER

### A. ABSTRACT

Whitepaper was designed as a basic document for "GOLDY COIN". Detailing the features, functionality and providing insight into its usage and implementation.

### B. INTRODUCTION

The World of Cryptocurrency is full of challenges and competition. The choice is widespread and only the best will be an option.

Currently, the Cryptocurrency market is flooded by coins and tokens from people with diverging plans and motives. Some of these coins and tokens with novel ideas and resourceful use of blockchain.

In the dawning of a new age, we have come to a turning point and we started to turn back on nature and focus more on reality. We provide a coin, which is extremely safe, fast, economical and very eco-friendly because it reduced energy consumption. Conceptualized to support marketing community by hastening transaction and reduce charges in sending and receiving payments, monetary rewards and commissions.

GOLDY Coin is not just a token. Our goal is to introduce crypto-currency in the world especially in rural areas and small community because we found out that very few knows and participate to this kind of Industry. We believe that cryptocurrency and blockchain will change the world so this will be our focus. Our ultimate goal is to develop communities that use Goldy Coin as Mode of Payment on purchasing items, Paying Bills, Remittances, and many more. We will also encourage especially small Entrepreneurs to tie-up with us and accept Goldy Coin as Payment because we believe that there would be a stable coin price when it has value and use on our daily lives. In this case, we will bring prosperity especially to all small entrepreneurs and small communities and give them the chance to be part of the Life Changing Opportunity.

GOLDY COIN is a proof of stake and masternode cryptocurrency. Proof of stake (PoS) is a type of algorithm by which a cryptocurrency blockchain network aims to achieve distributed consensus. In PoS-based cryptocurrencies the creator of the next block is chosen via various combinations of random selection and wealth or age (i.e., the stake). Masternode is simply a cryptocurrency full node or computer wallet that keeps the full copy of the blockchain in real-time, just like you have Bitcoin full nodes and is always up & running. But masternodes are considerably different in their functionality than normal nodes. They are different because they perform several other functions apart from just keeping the full blockchain and relaying blocks/transactions as a full node does in Bitcoin/Litecoin.

### C. HOW DOES GOLDY COIN WORK

#### 1. PROOF OF STAKE (POS)

Proof of stake (PoS) is a type of algorithm by which a cryptocurrency blockchain network aims to achieve distributed consensus. In PoS-based cryptocurrencies the creator of the next block is chosen via various combinations of random selection and wealth or age (i.e., the stake). At the core of the Proof of Stake algorithm is the storage of all the operations in the Goldy Coin wallet with the distributed database. The peer to peer network handles the synchronization of the wallet nodes running on Proof of Stake.

The Proof of Stake makes it possible to execute cryptocurrency transactions with high-security provisions to evade hacker attacks and fraudulent actions. The Proof of Stake is based on decentralization. In the absence of a single regulating authority, it does not allow a malicious entity to know the exact valid block.



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The more GOLDY Coins held in a wallet, the more credibility that wallet node will be granted on the network. Hence, the wallet will likely get a block reward because of the relative weight that wallet offers towards protecting the network. The coin age is also a factor. Proof of Stake is not only mining but also staking the GOLDY amount to ensure the validity of the transactions placed in blocks. By having a wallet with a substantial amount of GOLDY and staking that amount, it minimizes the likelihood that the owner of the wallet will behave maliciously to attack the network.

With proof-of-stake users earn rewards on the coins held in their wallet by following few simple steps:

1. Download the GOLDY Coin wallet from website
2. Purchase GOLDY Coin from an affiliate exchange
3. Place coins in digital wallet.
4. Coin earn rewards through being staked as collateral to verify transactions on the blockchain.

## 2. MASTERNODES

Masternode is simply a cryptocurrency full node or computer wallet that keeps the full copy of the blockchain in real-time, just like you have Bitcoin full nodes and is always up & running. But masternodes are considerably different in their functionality than normal nodes. They are different because they perform several other functions apart from just keeping the full blockchain and relaying blocks/transactions as a full node does in Bitcoin/Litecoin. A Masternode later gets a reward per block every 180 seconds for the task performed on the network. These rewards are immediately paid to the GOLDY Coin wallet address that is linked to this Masternode.

Using Masternodes further guarantees the stability and protection of the whole network. Furthermore, these nodes perform another important role within the network to mix numerous transaction amounts to increase fungibility and anonymity of transactions. Masternodes are in fact the computers and servers that are connected to the blockchain at all time. This can be your own computer or a VPS (Virtual Private Server) at a provider's data center. All masternodes operate together to keep the blockchain running, to process its data and to keep it safe. For participating in the performance of these tasks, your masternode receives its rewards from the blockchain, being a predetermined amount of GOLDY Coins. Since the blockchain has to be updated and verified continuously, this requires very frequent blocks of data, that must be approved by all masternodes.

These frequent blocks (which frequency is also predetermined by the system itself) and the associated rewards create a guaranteed constant flow of coins to your wallet. This is what generates your passive income.



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## D. COIN SPECIFICATIONS

<b>COIN NAME</b>	<b>GOLDY COIN</b>
<b>COIN ABBREVIATION</b>	<b>GOLDY</b>
<b>ALGORITHM</b>	<b>X11</b>
<b>BLOCK REWARD</b>	<b>50</b>
<b>LAST POW BLOCK</b>	<b>BLOCK 500</b>
<b>MAX COIN SUPPLY</b>	<b>300,000,000</b>
<b>POW BLOCK TIME</b>	<b>120 SEC</b>
<b>POS BLOCK TIME</b>	<b>180 SEC</b>
<b>CONFIRMATION OF MINED REWARD</b>	<b>30 BLOCKS</b>
<b>CONFIRMATION O SEND/RECEIVED TRANSACTION</b>	<b>5 BLOCKS</b>
<b>STAKE COIN AGE</b>	<b>1 HOUR</b>
<b>MASTERNODE COLLATERAL</b>	<b>100,000 GOLDY</b>
<b>MASTERNODE REWARD %</b>	<b>80%</b>
<b>PROOF OF STAKE REWARD %</b>	<b>20%</b>
<b>P2P PORT</b>	<b>30001</b>
<b>RPC PORT</b>	<b>30002</b>

## E. GOLDY COIN 2019 ROADMAP

2018 - Concept Initiation

- The idea was born and we looked for developer and supporters to internally test the algorithm.

# 1

- Network Launch.
- Official Website.
- Web Wallet Release (<https://wallet.goldycoin.info>)
- Android Wallet Release.
- Marketing Campaigns, Social Media and paid banner listings, Community Building.

# 2

- Merchants and partnerships.
- Marketing Campaigns, Social Media and paid banner listings, Community Building.
- White Paper Release.
- Website Upgrade.
- Secure Listing on reputable exchange, crex2-Coexchange-Cryptobridge.

# 3

- More merchants and partnerships
- Marketing Campaigns, Social Media and paid banner listings, Community Building.
- Paper Wallet Release.
- Reward System Platform Release.
- Golddy Coins First Charity Event

# 4

- Marketing Campaigns, Social Media and paid banner listings, Community Building.
- More merchants and partnerships.
- Release of GolddyNodes Investment Platform.
- Golddy Coins Second Charity Event.
- Review progress and develop roadmap for 2020.



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## F. GOLDY COIN FOUNDATION

We will help the poor and needy in disadvantaged areas of the globe. We can choose to donate local institutions or aid groups of the community's choice, in order to supply with food, water, education, medicine, medical facilities, etc. We will also conduct Charity Events and Gift Giving Activities especially to Childrens and Grade School Students. However our main intention is to help educate the local population, so we can build a useful foundation instead of just providing temporary aid. By joining GOLDY COIN, every investor helps to create a truly independent charity organization, that will continue to try and improve global environmental issues. So thanks to the GOLDY COIN community we will be able to build, maintain and improve our projects on a self-sustained basis. In the meantime, you, like all investors, will generate your own personal income from day one.

## G. FEATURES OF GOLDY COIN

Fast In the Bitcoin network, transactions require 10 minutes for confirmation! For a business, this is unacceptable. GOLDY COIN transactions, on the other hand, are confirmed within 180 seconds and are most often instant.

### *Masternodes*

Masternode secures the blockchain network and aid in making transaction instantly. Node holders are rewarded daily with newly-mined GOLDY COIN.

### *Decentralized*

Uses peer-to-peer technology to operate with no central authority or banks, keeping your transactions and accounts away from prying eyes.

### *Staking*

Staking GOLDY COINS on the blockchain helps to secure the network as it moves forward. Stakeholders earn daily rewards in GOLDY COINS.

### *Secure*

GOLDY COIN is a highly decentralized Proof-of-Stake network with no possibility of highly concentrated mining pools or delegated nodes, is next to impossible.

### *Global*

Send and receive payment in GOLDY COINS worldwide instantaneously through our platform with minimal fees.

### *Global Adoption*

Specialized apps, products and services will be created around GOLDY COINS to increase its demand and usage in the global market.

### *Partner*

GOLDY COIN has developed strategic relationships with leaders around the world to ensure founders in all markets have the ability to work directly with local investors.



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## H. WHY INVEST IN GOLDY COIN

1. GOLDY COIN's max supply is 300,000,000 and has a fixed reward structure of 50 Goldy Coins per block.
2. It is developing its own Payments & Rewards Platform for Merchants and Consumers.
3. For Merchants can easily implement GOLDY COIN in their store with the use of our wallets (especially Android Wallet) without spending a lot of money on unnecessary hardware.
4. For Consumers, We allow consumers to easily pay for products using GOLDY COIN with low transaction fees and high transaction speed.
5. It is developing its own Online Shopping Platform.
6. It is developing its own Lending Platform.
7. It is developing its own Exchange.
8. It is developing its own betting platform. Therefore, you can generate income through staking and Masternodes (To be available on the betting platform).
9. You can buy Load from any network, any time you need! Top-up your phone for any network. (SOON)
10. You can do many things on Goldy Coins (SOON)

At least in the first three years of the coin's lifespan, there will be scarcity of the coin; this will further be boosted with the demand for GOLDY.