The Next Generation Blockchain for Mass Adoption

WHITEPAPER 2.0
Abstract

Vexanium are building the next generation blockchain for mass adoption, that is born to support DApps (Decentralized Application), Defi (Decentralized Finance) usability and retail penetration. Vexanium is going to make blockchain technology accessible and applicable to enhance various industries.

Vexanium already launch its own public chain mainnet in Q2 2019. Mainnet is the foundation for a blockchain-based company to maintain its company in a decentralized system. The launch of mainnet is important for a blockchain-based company to prove the company’s capabilities, from only a project idea to a real problem-solving project that can be implemented in real life. A blockchain-based company that has its own mainnet can help a lot of blockchain project to realize their idea.

Vexanium is creating a new generation blockchain-based ecosystem that supports more DApps and solves real-world problems using blockchain technology. From the perspective of the evolution of the blockchain, in addition to being the preferred base chain of DApps, Vexanium can also serve as a circulation chain for various heterogeneous chain coins or tokens, and as a free port in the blockchain world.

Blockchain Overview

The blockchain is a decentralized ledger that can record transactions between two parties efficiently and in a verifiable and permanent way. It is a secure and reliable system that allows data transaction between all kinds of institutions or individuals with the absence of a central authority.

Powered by techniques of cryptography, decentralized consensus, peer-to-peer network communication, blockchain prevents data from being tampered with or deleted. In promo marketing, utilizing blockchain technology allows users to make sure the information of a voucher or coupon cannot be modified or deleted once being published on the blockchain, enhancing the trust in the market system.
Vexanium Blockchain Protocol is built for:

- Personal Finance
- Wallets & Security
- Insurance Technology
- Crowdfunding
- Enterprise Banking
- Equity Finance and Debt Collection
- Energy Solutions
- Foreign Exchange
- Decentralised Exchanges
- Accelerators & VC’s
- Wealth & Investments
- Enterprise Tools & Pensions
- Retail & eCommerces
- Marketplaces
- Gig Economy Services
- Identity Management
- Remittance
- HR Technology (Payroll)
- Regulatory Technology
- Data & IT Management
- Business Finance
- P2P Financial Services
- Budgeting
- E-Sports & Gaming
- Property Technology
- Content & Streaming
- Social Media Integrations
- Residential Solutions and Superannuation
- Lending Services
- Charitable Donations
- Direct Marketing

And Many More in the future
# VEXANIUM
The Next Generation Blockchain For Mass Adoption

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1. Introduction

Blockchains have demonstrated great promise of utility over several fields including Decentralized Application, “Internet of Things” (IoT), finance, governance, identity management, web-decentralisation and asset-tracking. However, despite the technological promise and grand talk, we have yet to see significant real-world deployment of present technology.

Blockchain 1.0 provided the underlying technology for the first cryptocurrency, Bitcoin by Pseudonymous Person Name Sathosi Nakamoto, which was issued in 2009. Six years later, in mid-2015, Ethereum was launched, making use of an improved blockchain architecture and promising a faster and lighter
proof-of-stake protocol for validating transactions. Thus blockchain 2.0 was born.

The first two iterations of this innovative technology promised to be scalable, interoperable, sustainable, secure, cost-effective, and governed transparently and publicly. So far, not all of these promises have been kept. Though bitcoin was the first and has always promoted itself as an effective payment system, it is overly energy intensive and slow. Users often find it to be prohibitively complicated and it often simply won’t meet their needs. Ethereum, which offered the first smart contracts to its users, and eventually the concept of a streamlined proof-of-stake protocol for validating transactions, has its own problems. It is somewhat vulnerable to outside interference and is sometimes considered to be an expensive and impractical solution. This has opened the door to new and further-improved implementations of blockchain

The problems that have faced Blockchain 1.0 and 2.0 iterations are well established and have been limiting factors to their mainstream adoption and acceptance for their true potential. Primarily, these problems stem from limited functionality in the following areas:

- Scalability
- Interoperability
- Governance
- Privacy
- Sustainability
- Adoption & Familiarity

Vexanium, The Rise of Blockchain 3.0

While these problems facing the industry are well established, there is no shortage of innovative solutions being applied to them. The rise of Blockchain 3.0 technology is here, and with it, a new wave of innovations and decentralized applications will become part of the vital architecture to the Web 3.0.
Delegated Proof of Stake (DPoS) is a consensus algorithm developed to secure a blockchain by ensuring representation of transactions within it. DPoS is designed as an implementation of technology-based democracy, using voting and election process to protect blockchain from centralization and malicious usage. Delegated Proof of Stake was developed by Daniel Larimer - American software developer, cryptocurrency entrepreneur and a founder of BitShares, Steemit and EOS. Daniel invented DPoS as an alternative to energy-inefficient consensus of Proof-of-Work blockchains and Proof-of-Stake consensus, that is poorly protected from malicious intentions of stakeholders. First implementation of DPoS was executed in cryptocurrency called BitShares. DPoS was also planned to be more scalable alternative to classic consensus algorithms. As every block is validated in avoidance of the need to use a lot of energy, progressing amount of computing power and other resources, all transactions can be performed relatively fast on every stage of network’s development. Famous examples of cryptocurrencies that use DPoS include Lisk, Steem, EOS, BitShares and now Vexanium

Vexanium shares Daniel Larimie's values about DPOS and their technical expectations that blockchain will revolutionise the real world, vexanium core developer will fully dedicate to participate to build-up blockchain ecosystem

Consensus Algorithm (ABFT-DPOS)
Vexanium software enables blocks to be produced exactly every 0.5 second and exactly one producer is authorized to produce a block at any given point in time. If the block is not produced at the scheduled time, then the block for that time slot is skipped. When one or more blocks are skipped, there is a 0.5 or more second gap in the blockchain.

blocks are produced in rounds of 126 (6 blocks each, times 21 producers). At the start of each round 21 unique block producers are chosen by preference of votes cast by token holders. The selected producers are scheduled in an order agreed upon by 15 or more producers.
If a producer misses a block and has not produced any block within the last 24 hours they are removed from consideration until they notify the blockchain of their intention to start producing blocks again. This ensures the network operates smoothly by minimizing the number of blocks missed by not scheduling producers who are proven to be unreliable.

Under normal conditions a DPOS blockchain does not experience any forks because, rather than compete, the block producers cooperate to produce blocks. In the event there is a fork, consensus will automatically switch to the longest chain. This method works because the rate at which blocks are added to a blockchain fork is directly correlated to the percentage of block producers that share the same consensus. In other words, a blockchain fork with more producers on it will grow in length faster than one with fewer producers, because the fork with more producers will experience fewer missed blocks.

Furthermore, no block producer should be producing blocks on two forks at the same time. A block producer caught doing this will likely be voted out. Cryptographic evidence of such double-production may also be used to automatically remove abusers.

Byzantine Fault Tolerance is added to traditional DPOS by allowing all producers to sign all blocks so long as no producer signs two blocks with the same timestamp or the same block height. Once 15 producers have signed a block the block is deemed irreversible. Any byzantine producer would have to generate cryptographic evidence of their treason by signing two blocks with the same timestamp or blockheight. Under this model a irreversible consensus should be reachable within 1 second.
2. The VEXANIUM Public Blockchain

2.1 Vexanium Blockchain Standard Features:
• Permissioned accounts
• Private key account recovery
• Private messaging
• Network resources
• Bandwidth and Log Storage (Disk)
• Computation and Computational Backlog (CPU)
• State Storage (RAM)
• Block consensus model
• Delegated Proof Of Stake (DPOS)
• Scalable to thousands of transactions per second

2.2 VEXANIUM Solution

Application developer builds their work in aggregator state that centralized such as Amazon, Facebook, Twitter, Google or Twitter where the bigger the platform the more competitive them with developer application that builds their work on the state. One of the reasons they build their work in aggregator state is because the current HTTP protocol can’t store state/data that comes through HTTP. With blockchain as innovation in protocol level makes the original data can be stored in the protocol level and also can be sent through digitally in the protocol. In other hands, the uniqueness of blockchain itself is the ability to transfer value easily and efficiently which makes this uniqueness is at the heart of economic development and modern finance.

Mainnet is the foundation for a blockchain-based company to maintain its company in a decentralized system. The launch of mainnet is important for a blockchain-based company to prove the company’s capabilities, from only a project idea to a real problem-solving project that can be implemented in real life. A blockchain-based company that has its own mainnet can help a lot of blockchain project to realize their idea.

Vexanium itself aims to become the first Indonesia public blockchain / mainnet that focuses on Mass Adoption. By launching its own mainnet,
Vexanium also enables every blockchain company to operate on the network. Besides that, Vexanium also opens an opportunity for blockchain company in another country that want to expand their market in Indonesia.

2.3 VEXANIUM Ecosystem

The VEXANIUM ecosystem has many stakeholders from developers to businesses, governance experts to security experts, and Block Producers to consumers.

• Block Producers who will engage in a mutually beneficial relationship with Vexanium are rewarded for operating and progressing our network and project.
• Startups that are looking to avoid restrictive, expensive and risky current methods of funding, building and launching their project.
• Software and blockchain development businesses who will be able to use, build and deploy services and applications for their clients on the Vexanium network.
• Developers and Businesses who are looking to build products and services that require regulatory compliant financial integrations.
• Advisory and consultancy firms who will use our knowledge and services to make better-informed decisions for their customers.
• EOSIO developers who will be able to create applications on a framework they are familiar with (Vexanium using same framework with EOSIO software).
• Individuals and businesses seeking cheaper options for traditional banking services such as insurance, lending and borrowing.
• Existing Financial Services Businesses looking to leverage blockchain technology: – Blockchain is going to redefine financial services – Blockchain will enable cheaper and faster financial transactions
• Developers and Businesses who want access to the most sophisticated financial ‘backend’ technology through product integrations and interoperability
2.3.1 VEXWALLET

VexWallet itself is a decentralized wallet that runs on Vexanium blockchain where every asset and user account is user’s own responsibility and no other parties that have user’s access except the user itself.

VexWallet have PC (Win, MAC) version and Mobile (IOS/Android Version)

There are some basic features in VEX Wallet such as store VEX, transfer VEX, and buy or sell RAM, CPU, and NET to do transactions in Vexanium Blockchain. VEX Wallet allows users to manage their VEX and use all of the Vexanium decentralized applications (Dapp) using one platform.

2.3.2 VEX Explorer

VEXplorer is a blockchain browser allowing users to perform searches, API and analysis of the VEXANIUM blockchain. Each transaction, each block generated and the smart contracts that had already been entered into will be shown at real time in VEXplorer.

2.3.3 Block Producers (BPs) are a decentralized entity (organization) usually consisting of a group, companies or organizations selected through the e-voting blockchain system in the DPoS Consensus that regulates Vexanium blockchain. The block producers task will produce new blocks in the Vexanium protocol blockchain and verifying various transactions that occur on the Vexanium protocol blockchain

Delegated Proof of Stakes (DPoS) is a consensus mechanism that regulates Vexanium blockchain where only the organization board (delegate/delegation) is selected through e-voting can verify the transactions,

These block producers have basic functions like a miner on the bitcoin blockchain (POW/Proof of Work) system but block producers have several additional functions and some new functions such as the Board of
Representatives as a country that can regulate and direct the rules and give direction for the Vexanium blockchain.
4. VEX Token Model and Resource Usage

Vexanium Blockchain using Resource Model or Blockchain As a Services Model rather using Transactional Model because traditionally, it is the business that pays for office space, computational power, and other costs required to run the business. The customer buys specific products from the business and the revenue from those product sales is used to cover the business costs of operation. Similarly, no website obligates its visitors to make micropayments for visiting its website to cover hosting costs. Therefore, decentralized applications should not force its customers to pay the blockchain directly for the use of the blockchain.

All blockchains are resource constrained and require a system to prevent abuse. With a blockchain that uses VEXANIUM software, there are three broad classes of resources that are consumed by applications:

- Bandwidth and Log Storage (Disk);
- Computation and Computational Backlog (CPU); and
- State Storage (RAM).

Bandwidth and computation have two components, instantaneous usage and long-term usage. A blockchain maintains a log of all Actions and this log is ultimately stored and downloaded by all full nodes. With the log of Actions, it is possible to reconstruct the state of all applications.
VEX Basic Coin Utility

1. **Governance** : Vexanium blockchain network uses DPoS as its consensus mechanism, so it’s run by block producers.

Block producers as a representative of Vexanium chosen by all the users in the network using votes to be functioning block producers on the network. These block producers have the responsibility to make and validate blocks within the network, earning rewards for their effort.

2. **Staking Rewards** , People can Mining VEX coins by stake their VEX coins and vote for validators

3. **Airdrop rewards** : users an get VEX coins or some others token base on Vexanium Blockchain by doing faucet

4. **Blockchain Storage fee** : Vexanium blockchain uses resources model FEE , which allows users to make transactions on their network just by renting computing power. By using this kind of model allows users to do transactions only with rental computing power which can later be retrieved again.

5. **Payment for service/product**

Users will use vex coin for access decentralized app on vexanium network

6. **Liquidity**

Vex coins use in several decentralized finance app as liquidity
6. Organization

VEXANIUM Foundation

The Vexanium Foundation is a non-profit organization dedicated to supporting Vexanium and related technologies.

The Vexanium Foundation is not a company, or even a traditional non-profit. Their role is not to control or lead Vexanium, nor are they the only organization that funds critical development of Vexanium-related technologies. The Vexanium Foundation is one part of a much larger ecosystem.

Vexanium Foundation Initiatives
VEX Ecosystem Support Program

The Ecosystem Support Program exists to provide both financial and non-financial support to projects and entities within the greater Vexanium community, in order to accelerate the growth of the ecosystem. The Ecosystem Support Program is an expansion of the original Vexanium Grants Program which mainly focused on financial support.

The VEXANIUM Foundation (hereinafter referred to as the "Foundation") . It is committed to promoting VEXANIUM's development and its transparency of governance to promote the safe, efficient and orderly development of the ecosystem. The Foundation will help to manage the general issues and privileges of the ecosystem by establishing a good governance structure. The structure has been designed in consideration of the sustainability of operations, the effectiveness of management and the safety of its funds.

Technology Center

The VEXANIUM Technology Center is responsible for the review, further development and the undisrupted operation of the current underlying technology being used. The Technology Center communicates with
community members and regularly holds technical seminars in the community.

Marketing Center
The VEXANIUM Marketing Center is responsible for research, market strategy, sales and promotion of the Alliance and its product.

Administration Center
VEXANIUM Administration Center manages financial, legal, personnel and administrative affairs. Legal affairs include the review and formulation of various documents to prevent possible legal risks; personnel and administrative affairs include employment, remuneration and daily administrative work.
6. TERMS AND CONDITIONS

This section contains legal warnings and General Terms and Conditions (hereinafter referred to as SKU).
To understand the contents of this White Paper, please read the reviews below carefully;

1. Warning and Accountability
2. Absence of Representation and Warranties
3. Absence of Representation and Warranty by User
4. Warning Notes on Future Statements
5. Market and Industry Information and No Approval from Others
6. Absence of Recommendation/Guidance
7. Lack of Information or Further Updates
8. Prohibition on Distribution and Distribution
9. Absence of Offering on Securities or Registrations
10. Risk and Uncertainty Points

We urge and direct you to read this entire section thoroughly and thoroughly. If you find it confusing and dubious to take further action, we recommend that you consult a legal/financial/tax consultant and/or other professional consultant.

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2. This White Paper does not form any opinion in any suggestion of sale, or demand in any offer by distributor/vendor of UTILITY Token (hereinafter referred to as "Distributor") to purchase UTILITY Token - in whole or in part or in any form in any form, or refers to its relationship to the contract or investment decision.

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- All forms of collective investment schemes.
- All forms of accounts receivable.
- Any derivative form of a business receivable unit.
- All securities and other securities class;

g) You understand and are fully aware that citizens, residents (taxpayers or non-taxpayers), or United States, Republicans, and Singapore green card holders, are NOT RESPECTIVE to purchase UTILITY Tokens as referred to in this White Paper;
h) You acknowledge and are fully aware that in fundamental terms to understand all operational, functional, usage, storage, transmission mechanisms and other material from cryptocurrency, blockchain based software systems, cryptocurrency purses or anything else related to token storage mechanisms, blockchain technology and technology smart (smart technology);

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All statements made in this White Paper (which are made in a conscious and non-conscious, oral statement that may make VEXANIUM and/or Distributor), include later statements that reflect the Distributor's current views with respect to the execution roadmap, financial performance, business strategy and future plans, both with respect to Distributor and industry as well as the sector in which the Distributor operates. A statement containing the phrase "intend", "estimate", "intent", "if", "possible", "guess", "plan", "believe", "project", "anticipate", "desire", "purpose", "may", "will", "can", "continue", and similar statements are future or future events. All future statements address issues involving risk and uncertainty. In essence, all future statements involve known and unknown risks, uncertainties, and many other factors that may cause something in the future as a result, performance, or achievement of VEXANIUM and Distributors. These factors include:

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5

MARKET AND INDUSTRY INFORMATION AND NO APPROVAL OF OTHER PEOPLE

To support activities and operations, the White Paper comes with a range of information, including market and industry information and estimates derived from internal surveys and in-depth research based on market research orientation. We fully believe that all researches such as surveys, reports, study results, market research, and publicly available information designed and prepared from other sources, are reliable and reliable. Although such resources may be referred and reliable, there is no guarantee of the accuracy or completeness of the information.

In the case of VEXANIUM's deposit, the Distributor and its affiliates have agreed to include the name and/or information attached or attached to it, to any person in connection with this White Paper and the absence of any representation, warranty or business intended to exist for the accuracy or completeness of the information the person and the person are not required to notify all changes at the same time.

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