Vtcoin White Paper

Following the Bitcoin, the "Star of the Future" in the Currency Circle—Vtcoin

Contents

Overview

Vtcoin(Abbreviation: VTC, currency symbol is: V). The concept of Vtcoin was initiated by David, an American scientist who was dubbed “Ikkyu”. It was born to be a non-congested, low-fee payment network and was generated through a complex algorithm based on David's design ideas. A network currency based on “point-to-point " technology.

Point-to-point transmission means that Vtcoin transfers are collectively managed by network nodes and do not control currency remittance channels through central authorities. This ensures the anonymization of transactions and allows parties to transactions to hide their true identities.

Vtcoin has the advantages of decentralization, anonymization, exclusive ownership, worldwide circulation, no hidden costs, and cross-platform mining. The easy-to-store, hard-to-theft, and hard-to-fake features give it great value. This is a P2P currency system that does not require a central bank, so there is no risk of excessive banknotes. Vtcoin is a premium version of digital currency that is upgraded on the basis of Bitcoin.

From the perspective of technology, Vtcoin has a strong development team. From the end of 2015, Vtcoin has been studying the application of block chain in business, and the research objects are from Bitcoin, Ethereum to Vtcoin.

From the perspective of governance, through the establishment of the Vtcoin Foundation, we are committed to the development and construction of Vtcoin and the promotion of the community and promote the steady development of the Vtcoin ecological society. In order to ensure the sustainability of the Vtcoin, the effectiveness of the internal management of the foundation, and the security of the assets, it will help to manage the general matters and special matters of the community project from a number of perspectives, such as code management, financial management, and public relations, by making a good foundation governance structure.

From the perspective of application, Vtcoin chain reconstructs the

way of future micro-payment on the Internet, and anyone can use this facility to conduct micro-payment more safely and conveniently. Today, the proportion of using online payment services is only 42.1%, and there is still considerable room for improvement. With the development of Internet technology and the transformation of transaction methods, Internet micropayments are undoubtedly the choice of more users.

As more and more applications and sub-chains are built on interconnected block chains, Vtcoin will build a prosperous new world of micropayment for the Internet and Vtcoin will become the infrastructure of this new world.

Chapter I Bitcoin

1.1 Bitcoin：The Road of Rise

In 2008, a man named Satoshi Nakamoto first introduced Bitcoin in an article called Bitcoin: A Peer-to-Peer Electronic Cash System. Nakamoto combines previous multiple digital currency inventions, such as B-money and HashCash, to create a fully decentralized electronic cash system that do not rely on currency protection or central authority for settlement verification. The key innovation is to use a distributed computing system (called the "workload proof" algorithm) to perform a full-network "selection" every 10 minutes, enabling decentralized networks to synchronize transaction records. This can elegantly solve the double payment problem, that is, a single currency unit can be used twice. Previously, the issue of double payments was a weakness of digital currency and was handled by a central clearing house that cleared all transactions.

According to a paper which is published by Satoshi Nakamoto about the operation of the Bitcoin network, since the Bitcoin network was revised by many other programmers, it was launched in 2009. Distributed computing provides Bitcoin with doubled security and toughness now exceeds the combined processing power of the world's top supercomputers. According to Bitcoin exchange rate against the US

dollar, the total market value of Bitcoin is between US$5.0 billion to US$10 billion. At present, from the perspective of the entire network, Bitcoin has handled a maximum transaction amount of 150 million U.S. dollars. The transaction was processed and transferred in a timely manner without paying any fees.

Satoshi Nakamoto withdrew from public view in April 2011, leaving the development of Bitcoin code and network construction to the thriving community members. And who is "Satoshi Nakamoto " is still an unsolved mystery today. However, the operation of the Bitcoin System neither depends on Nakamoto, nor does it depend on any other person—the Bitcoin System relies on completely transparent mathematical principles. The invention itself is groundbreaking, and it has spread to the fields of distributed computing, economics, and econometrics.

On April 10, 2013, BTC hit a record high price of $110。
On May 9, 2013, BTC Chinese website www.sosobtc.com, the largest Bitcoin reporting website, received a $5 million round A investment in investment fund Union Square, which at this time had a Bitcoin price of US$112.09.

On May 28, 2013, the U.S. Department of Homeland Security banned virtual currency services from Liberty Reserve, a currency exchange company based in Costa Rica, on suspicion of money laundering and

unlicensed money transfer operations. Prosecutors in the United States said this would be the largest in the history of international money case, the money was worth $6 billion, including mainland China, a large number of users lose everything. At this time, the Bitcoin price was 128 U.S. dollars.

In June 27, 2013, the German Conference decided that it would be duty-free for more than a year to hold Bitcoin, which is considered to be the legal status of Bitcoin, at that time the price of Bitcoin was $102.24. On June 28th, 2013, MTGOX obtained the money service affairs license issued by the Financial Crimes Law Enforcement Network Department of the US Treasury Department. The normalization of transactions may mean that Bitcoin was start on the right track, government risks would be reduced, the pace of its integration into the display economy would accelerate, and at the same time it will play a demonstration role for other virtual currencies. At that time Bitcoin prices was $97.99.

On November 28th, 2013, the Bitcoin price of the popular Bitcoin exchange Mt. Gox broke through 1,000 US dollars, setting a record high of 1,073 US dollars.

On November 29, 2013, Bitcoin's trading price on the popular exchange Mt.Gox hit a record high of US$1,242, while the price of gold was one ounce of US$1241.91. Bitcoin prices exceeded gold for the first

time.

In 2016, it rose to over 1030 U.S. dollars from about 424 U.S. dollars at the beginning of the year, an increase of over 100%, a record high for three years. At the same time, ICO began to enter the public eye.

In 2017, Bitcoin rose strongly, rising from about 1212 U.S. dollars at the beginning of the year to around 5,606 U.S. dollars at present. The current market value has exceeded 96 billion U.S. dollars.

1.2 Bitcoin：Fanaticism

In the past, people thought that gold was the safest investment product, but it devaluated by a quarter within half a year. The price of gold fell from 2406 US dollars per ounce (31.1g) in October 2012 to April 2013. $1772. However, in the same period, the price of Bitcoin went all the way from US$11.4 to US$140.6. The millionaires born by Bitcoin and big investors in Silicon Valley sprang up, and everyone suddenly became interested in Bitcoin.

The advantage of Bitcoin itself is very obvious. Its biggest feature is that bitcoin can be split almost randomly. Its smallest unit, Satoshi, is one hundred millionth of a bitcoin and is presented in the mystery concept of bitcoin. The name of the person named "Sakamoto Satoshi" is named. Just like "Nakamoto" dug out the first bitcoin that year, today's countless users dig out new Bitcoins, all relying on specific cryptographic

calculations. The results of these calculations can not only verify the transaction process, but also the new issue of bitcoin is self-declared. This process is called "mining." Bitcoin miners rarely act alone because it takes several years for ordinary personal computers to perform complex calculations to generate a data block. They use the gate's mining equipment (miners) and concentrate their computing power into a pool. The reward for completing a calculation task and generating a data block is now 25 bitcoins (approximately $3,428), and the profit from mining is directly related to the computational power of the input. Until now, bitcoin miners have dug up bitcoin worth a billion dollars.

The peculiarity of Bitcoin is that its value does not plague because of hacking, technical errors, or potential money laundering. At the 2013 Bitcoin conference, someone said "Truth": "Because Bitcoin is mathematics, mathematics is always the same. When the worst situation occurred, the attacker stole bitcoin worth about $9 million from Mt.Gox, but it had no effect on the Bitcoin market. In 2015, a bitcoin value of 300 US dollars， now soared to more than 11,000 US dollars, this year's increase of more than 1000%.

Today, the total market value of Bitcoin has reached $190 billion, which exceeds the total value of New Zealand’ s GDP of $185 billion. Whether it is Buffett with $90 billion or Goldman Sachs with a net asset of $97 billion, they are no longer able to match it.

Chapter II Development Opportunities

2.1 The Rising Trend of Payment System under Internet Fanaticism

1. The number of users and transaction volume continue to rise

The survey shows that in recent years, the use rate of online shopping has become higher and higher, and it has become a major direction of people's shopping. With the rapid development of online shopping, the Internet payment market has also seen rapid development. At first, Internet payment was not popular with people, but due to the characteristics of fast, all day long and convenient internet payment,

more and more netizens favor Internet payment. In the United States, total Internet transactions in 2017 increased from US$15 billion in 2012 to US$244 billion. And it is expected that the number of Internet payment users will continue to increase.

2. Internet Finance Industry Based on Internet Payment Extension

With the rapid development of internet payment, various industries related to it have also been greatly developed. Taking P2P as an example, in the P2P platform, account funds cannot be used to pay for outflow operations. They can only be viewed as funds flowing back to third-party payment platforms. Such an operation mode can effectively reduce the risk of Internet payment, it providing financial security for both sides of the transaction, thus further promoting the development of Internet payment. In addition, Internet payment also plays a very important role at the business level. Through the customer's information and data, it can perform better financial management and fund custody operations on the Internet financial platform. At the same time, Internet payment can also help Internet finance companies to use Third-party platforms assess the creditworthiness of various customers and help Internet finance companies choose more suitable customers.

3. The Impact of Internet Payment Development on Internet Finance

Internet payment provides a profound foundation for the

development of Internet finance. The Internet payment has accumulated a lot of business data, user consumption information, and logistics information. It can provide more accurate information services for relevant Internet finance companies, and Internet payment can also be used. Platform data, risk assessment of Internet credit companies' Internet credit business. At the same time, Internet payment can also use third-party payment to familiarize with the P2P process to obtain more customer information, and establish a reasonable Internet financial credit system, in-depth third-party payment data, so as to provide targeted product information for Internet finance companies. It can thus be seen that the development of Internet payment has greatly promoted the development of Internet finance.

2.2 Micropayments Account for the Largest Share of Internet Payments

Payment is the basic foundation of economic development. Internet payment is also the bottom pillar of the development of the Internet economy. It not only makes up for gaps in traditional financial services, but also helps to improve the efficiency of financial transactions. At the same time, it played an important role in improving the modern financial system and improving modern financial functions.

At the time of payment, security is undoubtedly one of the important conditions for users to choose to use the payment method. After all, it is

closely related to their own personal interests. Everyone does not want their hard-earned money to be mistakenly made. With various types of Internet payment traps emerging one after another, the hidden dangers of personal property and information privacy protection have always existed, and large-sum payments are obviously not trusted by people in Internet payments.

In contrast, small-sum payments have come to dominate the Internet payment. This phenomenon is attributed to the two major characteristics of micropayments. First, the amount paid is not high, the general definition is not more than RMB$100 each, not more than 100 US dollars per day; Second: verification is simple, due to small payments In the area where cash was originally used, payment needs to be completed quickly. In addition, even if the user suffers losses, the loss will not be too large. Therefore, the micro payment generally adopts a fast verification method, which can be password-free, simple and convenient, and small-sum payment. Almost half of the Internet payment area has been occupied.

2.3 At present, the Global Micropayment Method is Single and has many Defects.

Although each country's consumer habits are different, the most mainstream b2c website payment methods are almost based on receiving credit card payments.

North America (U.S. and Canada) North America is the most developed online shopping market in the world. Consumers in North America are accustomed to and familiar with various advanced electronic payment methods. However, credit cards are also the majority of payment methods used online. People in Europe are often accustomed to international credit cards for online payment; Japan's local online payment methods are mainly credit card payments and mobile payment, and Japanese own credit cards supporting 20 kinds of currencies are more commonly used for online payment.

Although at present, the international credit card has been support high to dozens of monetary support, but in the face of hundreds of countries around the world, the credit card payment service range is very limited, and is subject to the influence of different time exchange rate, often make the same goods but spend more money; Using international credit CARDS, the handling charge is relatively high; Security has always been a huge problem, and credit card theft has been happening all the time, even though each one is small, but it is a huge sum of money.

2.4 Block Chain Technology Opens Up a New Way of Micropayments.

Block chain solves the problem of trust in value exchange. At present, third-party payment agencies rely mainly on digital signatures, static passwords, electronic signatures, and fingerprint payment to solve trust

problems. A block chain can generate a set of time-stamped, tamper-resistant, and trustworthy databases. This set of databases is decentralized and data security can be effectively guaranteed.

The block chain technology will promote the development of Internet payments. The special currency based on regional chain technology will not only help support the application of various payment tools, but also facilitate social retail payment and enhance the level of social payment and settlement services; Focusing on providing the public with a wide range of low-cost, high-volume retail payment and clearing services for the public, it also promotes the interbank clearing and business innovation of banking and financial institutions.

Chapter III Vtcoin

3.1 What is Vtcoin

Vtcoin (Abbreviation: VTC, currency symbol: V). the concept of special currency was initiated by David, who was dubbed the "Ikkyu" scientist. It was born to be a non-congested, low-cost payment network. It was generated through a complex algorithm based on David's design ideas. A network currency based on " point-to-point " technology. Point-to-point transmission means that the transfer of special currency is collectively managed by the network node. It does not control the currency remittance channel through the central authority. This ensures the anonymization of the transaction, and the parties to the transaction can hide their true identity.

Vtcoin has the advantages of decentralization, anonymization, exclusive ownership, worldwide circulation, no hidden costs, and cross-platform mining. The easy-to-store, hard-to-theft, and hard-to-fake features give it great value. This is a P2P currency system that does not require a central bank, so there is no risk of excessive banknotes. It is a premium digital currency that is upgraded on the original basis of Bitcoin. Since its debut in 2017, it has occupied the investment market with lightning speed.

Vtcoin was launched in the United States in 2017 with a total number of 100 million coins issued. It is worth noting that its total number is very limited, and it will only reach 100 million coins before 2047. After that, the total number will be limited to 100 million coins forever. It is extremely scarce and its appreciation cannot be overlooked. It can be seen that special currency is undoubtedly a very promising and most promising network currency.

Vtcoin can help users to make timely payments online to any person in the world. This not only saves banks and intermediaries, but also saves handling fees. It can be said to be the most time-saving, labor-saving and cost-saving network currency.

3.2 Vtcoin Design Logic Framework

3.2.1 Transaction Payment

1. Transaction Structure

Unlike traditional banks and payment systems, the Vtcoin system is based on decentralized trust. Because there is no central authoritative trust mechanism in the Vtcoin network, "trust" has become a prominent feature among Vtcoin users. In this chapter, we will examine Vtcoin from a higher level and look at the situation where it becomes "trusted" and "accepted" in the Vtcoin distributed consensus mechanism by tracking a single transaction in a Vtcoin system. And ultimately successfully stored in the block chain (block chain is a distributed public ledger that contains all the transactions that take place in the Vtcoin system). Each example in the book is a real transaction that takes place in the Vtcoin network and simulates the interaction between the users (Joe, Alice, and Bob) by sending funds from one wallet to another. When we track a transaction through the Vtcoin network and the block chain, we will use some block chain database query sites so that each step can be conveniently presented on the page. The website that provides block chain data queries is like a Vtcoin search engine. You can search for Vtcoin's addresses, transactions, and blocks, as well as see the relationships and financial flows between them.

2. Exchange Model

In simple terms, the transaction informs the entire network that the holder of Vtcoin has authorized the transfer of Vtcoin to others. And the new holder can re-authorize and transfer to the Vtcoin, the other person in the ownership chain, to generate another transaction to spend the Vtcoin, and the later holders spend Vtcoin in a similar way.

Transactions are like lines in double-entry bookkeeping. In simple terms, each transaction contains one or more "inputs" and the input is a liability for a Vtcoin account. On the other side of the transaction, there are one or more "outputs" that are credited to the Vtcoin account as credits. The sum of these inputs and outputs (debt and credit) does not need to be equal. Conversely, when the cumulative output is slightly less than the input, the difference between the two represents an implied "miner's fee", which is a small sum of money collected by the miner who placed the transaction into his account book.

3.2.2 Trading Standard

1. Wallet Account

In the Vtcoin transaction, for both parties A and B, A's wallet application knows how to select the right inputs and outputs to establish the desired transaction for A. A only needs to specify the target address and amount, and the remaining details of the wallet application will be automatically completed in the background. It is very important that the wallet application can even establish transactions when it is completely offline. Just like writing a check at

home and then sending the envelope to the bank, Vtcoin doesn't need to connect to the Vtcoin network to establish and sign the transaction. The transaction needs to be sent to the network only when the transaction is executed.

When trading, A's wallet application first needs to find some input sufficient to pay B for the required amount. Most wallet applications maintain a small database of "no-consumer transaction output" locked with a wallet's own key. So A's wallet will contain Vtcoin's transactional output that she purchased from the platform in cash. The complete client contains all the unconsumed output copies of all transactions in the entire block chain. This allows the wallet to build transactions with these outputs and quickly verify that the input is correct when new transactions are received. However, full clients account for too much hard disk space, so most wallets use lightweight clients, saving only the user's own unconsumed output.

2. Safety Technique

In Vtcoin transactions, transactions are signed data blocks that are broadcast on the network and collected into blocks. It refers to the previous transaction, sending Vtcoin of specific data from the transaction to one or more public keys (ie Vtcoin addresses), the transaction is not encrypted (no data is encrypted in the Vtcoin system). A block chain browser generally refers to a website on which each transaction contained in a block chain can be browsed, which helps to understand the technical details of the transaction operation and is also useful for payment verification.

General format of Vtcoin transactions (in one block)

Data Item	Describe	Size
Version Number	Now stands at 1	4 bytes
Number of Inputs	positive integer VI = VarInt	1 – 9 bytes
Input list	The first entry for each block's first transaction is called "coinbase".	<in-counter>-Number of input
Output Amount	positive integer VI = VarInt	1 – 9 bytes
Output list	The output of the first transaction in the block is the bitcoin that is spent mining.	<out-counter>- Number of Output
Lock_Time	If non-zero and the sequence number is less than 0xFFFFFFFF, it refers to the block number; if the transaction has already terminated, it means the timestamp	4 bytes

3.3 Vtcoin payment application

With the continuous development of mobile Internet and mobile communication technologies, the number of people using mobile devices to access the Internet is increasing. By 2016, the number of global mobile Internet users has exceeded 3 billion. In the application of the Internet, users will use browsers, instant messaging, e-mail, and social networks. From the perspective of the growth in the number of online shopping, the number of online shopping users in seven countries has exceeded 100 million. It is precisely because of the shopping needs of consumers that mobile commerce has gradually developed.

At present, the application of mobile commerce covers a wide range of fields, such as catering, hotels, transportation, entertainment, etc. A large part of the above mobile internet consumers are digital product consumers of mobile terminals. For this group of consumers, the amount they paid during the transaction process is relatively small. It is precisely because of consumer demand for small-sum product transactions. Micro-payment methods have gradually begun to appear. Mobile commerce is the result of the combination of mobile terminals such as mobile phones and mobile PCs and wireless Internet access technology. It integrates and develops traditional e-commerce, and extends the business processes of transactions from wired networks to wireless networks.

The content of micro-payment in the field of mobile micropayment applications includes recharge of calls, purchase of lottery tickets, and recharge of online games. With the development of mobile Internet, the number of users of mobile Internet has exceeded 100 million, and micro-payments are also more and more popular, micropayments are currently used in the following areas:

1. Information Customization Application. Information is a kind of media short message service. People often make payments to mobile banking in web pages on the Internet. Customize the information you need so that you can receive the information you want to know regularly.

2. Operator. The mobile operator's payment methods include SP payment, SMS payment, and interest rate. At present, this kind of customized service has developed into many fields, including news, traffic reports and sub-payments.

3. Online Game Application. Online games include mobile games, page tours, and end-game tours. At present, it is possible to complete the corresponding small-sum transactions. This type of payment method can be used to pay for mobile games through the mobile internet without entering a password; it can also be used for page travel and online travel, to recharge your game account.

4. Communication Software Applications. When using some communication software, if you want a special expression, page skin, then the user who needs more of them is quick payment and account balance payment, generally these costs are between 0~1 dollars.

5. Virtual Commodity Trading Application. The virtual goods transactions includes the purchase of digital music, quick payment can enter the payment page, and then select the bound bank card, confirm the payment to watch online or download video, and read the e-book online, etc.

The emergence of micropayments is the product of the gradual penetration of mobile commerce into people's lives. From emergence to

development, from immature to maturity, it is both a business opportunity and a challenge for businesses. At present, the application of mobile micropayments is still relatively small, However, with the development of mobile Internet, people's use of mobile micropayments will not be limited to digital products and a small amount of services, so small payments will have a broader space for development.

Chapter IV Block Chain Technology Application

4.1 Introduction

Vtcoin (Vtcoin, VTC) is an improved digital currency inspired by Bitcoin (BTC). Vtcoin has made improvements in terms of workload proof mechanism algorithm, total caps, and block generation speed. The algorithm used by Vtcoin is more conducive to preventing 51% attacks.

The technical principle is the same as that of Bitcoin. It is also a decentralized architecture, without any central authority control, new currency issuance, and transactional payment transfer based on open source encryption algorithms, etc. These are the design principles of Bitcoin. However, Vtcoin tried to improve the shortcomings that Bitcoin

had shown before, such as the slow confirmation of transactions, the low total amount limit, the workload proof mechanism leading to the emergence of large mining pools, and so on. Vtcoin's block generation speed is faster than bitcoin, and the total cap is also more, Vtcoin encryption algorithm is used.

4.2 The characteristics of Vtcoin

In addition to Vtcoin improvements in three areas (workload proof algorithm, total cap, block generation speed), all other aspects are the same as Bitcoin. The Vtcoin workload proof mechanism algorithm uses the Scrypt algorithm, which makes it difficult to concentrate computing power. It is difficult to form a large mining pool like Bitcoin. Mining miners are more dispersed than Bitcoin, which is more conducive to preventing 51% attacks. If an algorithm for accompaniment currency is the same as bitcoin, miners can directly use the bitcoin-customized chip mining machine to dig these acoins, or implement a 51% attack; this will make these same as the Bitcoin algorithm. Cottage currency loses value quickly. Therefore, because Vtcoin's Scrypt algorithm is different from Bitcoin's algorithm, Bitcoin chip miners can't dig for Vtcoin, which keeps Vtcoin free from attacks and maintains normal development.

4.3 The Common Points Between Vtcoin and Bitcoin

First, there are no physical forms and all are virtual currencies. Vtcoin, like Bitcoin, is a virtual currency and has no physical form.

Second, the overall structure is decentralized. Vtcoin, like Bitcoin, is a decentralized structure, without any central institutional control. The new currency issuance and transaction payment and transfer do not require central banks or commercial banks.

Third, all adopt block chain technology and have a 51% attack problem. Like Bitcoin, Vtcoin uses block chain technology. All history records are packaged into individual blocks in chronological order, and these individual blocks are linked together to form a general ledger. In addition to the transaction records, these blocks contain the newly issued Vtcoin and transaction fees, which are paid for the mining work. No matter who digs into the block, the newly issued Vtcoin contained in the block and the transaction fee are both excavated to encourage the miners to actively participate in the settlement. Block chain technology is prone to 51% attack: no matter what organization or even individual, as long as you control 51% of the total computing power of a virtual currency based on the block chain principle, the person or organization can arbitrarily manipulate the virtual currency all transactions. If the block chain only recognizes the highest computing power, which has the

highest computing power, whoever will grab the next block, if a person or organization controls 51% of all computing power, it means no one is better than him. The computing power is stronger, so he can manipulate it. Therefore, for the virtual currency based on the block chain principle, the more involved in mining, the more robust and the more dispersed the computing power is, the more robust; the fewer and weaker the diggers are, the more concentrated the computing power is, the more vulnerable, and the more concentrated the mining pool is. The more vulnerable it is. Fourth, the new currency is issued in a decentralized way, with "mine mining" competition and fair competition. Like Bitcoin, Vtcoin is a virtual currency based on the block chain principle. The issuance of new currency is also scattered and rewarded to the miners. The miners involved in the "mining" will compete in the Computational Competence. Whoever has more computing power will be able to grab the next block and compete fairly.

Fifth, all accounts are anonymous. There is no corresponding relationship between the account and the owner's identity information。

Sixth, all transactions are irreversible and accounts cannot be frozen. The only credential for each account is the password, which can be entered into the account. Otherwise, it cannot, and therefore cannot be frozen or seized.

4.4 The Difference Between Vtcoin and Bitcoin

First, the workload proof mechanism is different. The Vtcoin workload proof mechanism uses the Scrypt algorithm and the Bitcoin workload proof mechanism is SHA-256. The Scrypt algorithm takes longer to calculate and requires more memory. This algorithm makes it difficult to concentrate computing power. Mining miners are more decentralized than Bitcoin, which helps prevent 51% of attacks. Because Vtcoin's Scrypt algorithm is different from Bitcoin's algorithm, bitcoin chip miners can't dig for Vtcoin, which keeps Vtcoin free from attack and maintains normal development.

Second, the block processing speed is different. Vtcoin is 2.5 minutes and Bitcoin is 10 minutes. One of the disadvantages of Bitcoin is that the confirmation of the transaction is slow. The block package takes 10 minutes. After the packet is packaged, it needs to be authenticated by the entire network node. The verification time is longer and it takes about 40 to 50 minutes for the two times to add up. Imagine if you go to the mall to buy something, you have to wait 40 minutes to pay when you checkout. This is really too slow. Vtcoin's block packaging speed is four times that of Bitcoin, plus the transaction confirmation time, a total of about 1 minute to complete.

Third, the total cap is different. The total limit for Vtcoin is 100 million, and the total limit for Bitcoin is 21 million. The maximum amount of Vtcoin is four times that of Bitcoin.

Chapter V Vtcoin Future Value Analysis

Vtcoin was launched in 2017, totaling 100 million coins, and is expected to be excavated by 2047. Since this is a new type of virtual currency, it is easier to obtain high returns than Bitcoin.

Vtcoin has the advantages of obvious decentralization effect, low transaction fee, and high transaction speed. At the same time, its unique algorithm can effectively prevent the mining of ASIC special mining machines. Compared with Bitcoin, Vtcoin's technology is further updated, and the decentralization effect is more obvious. More than 80 percent of attacks can be avoided and investors can feel at ease. Vtcoin's database is decentralized. It reduces the reliance on third-party trading platforms

and reduces the processing fees incurred in transactions. It protects the privacy of trading users, confidentially deals with transactions, has a simple trading route, and effectively prevents hackers from extorting. It is widely distributed throughout the world and can be traded and traded anywhere in the world. Strong independence, free from government supervision and control, is a monopoly virtual currency system.

What is most worth mentioning is that Vtcoin has a huge appreciation space and its market value has skyrocketed. Since the current unit price of Vtcoin is much lower than Bitcoin, it is also applicable to some civilian miners and small investors. Vtcoin may be a digital currency with a small investment and the most benefit.

Chapter VI Operation Team Introduction

Vtcoin project management system construction can draw on the traditional enterprises in strategic management, risk management, operating principles, human resources management. The implementation of project commercial and technical solutions relies on the core research and development team's unremitting efforts for several years. The team member information is as follows:

1. Founder：David

Brief introduction: Founder, he was an explorer in early block chain technology area.

2. Creation Team：Salazar Jesus

Brief introduction: He is a senior financial analyst at the Central University of Venezuela. He is a senior block chain investor. He has accumulated rich market experience in the internet finance field (known as an internet financial investment advisor).

3. Head of Marketing：Cassandra Sam

Brief introduction: He has 17 years direct marketing experience. He used to be the Amway Crown level in Europe. He started to research Bitcoin in 2009 and devoted himself to block chain application.

4. Head of the Project：Estelle Jack

Brief introduction: He graduated from Santali University with a Bachelor of Science in Management. He is a block chain enthusiast. He has more than 14 years of experience in IT executives of top 500 multinational corporations. He once served as CIO of Louis Vuitton Europe, and has accumulated extensive market experience in the field of Internet finance. (Reputed to be an internet financial investment advisor)

5. Project Manager：Miriam Tabor

Brief introduction: He is a consultant in the block chain European market. He graduated from Massachusetts Institute of Technology with a Ph.D. in marketing and marketing planning. He has participated in commercial analysis of many projects.

6. Payment domain Engineer: Ivan

Brief introduction： He is a master of computer applications. He has more than ten years of experience in technology industry development. He is proficient in information security technology and big data technology. He is keen on block chain technology. He is a senior researcher on block chain

technology projects.

7. Development Manager：Clinton Marin

Brief introduction : He is a senior block chain engineer. He has practical experience in block chains, encryption algorithms, digital wallets, etc. He has 12 years of C/C++ programming and development experience in Linux/windows environment, and is proficient in network programming under Linux, POSIX. Multi-threaded programming and STL programming, writing shell scripts and Makefiles, he mastered the data structure, commonly used algorithms and depth, breadth, genetics and other artificial intelligence algorithms.

8. Designer：Edward Sanghi

Brief introduction：He is a block chain enthusiast of early block chain investors and he has his own profound understanding and thinking in the currency industry and block chain technology. He has in-depth research on distributed systems and advanced data structures.

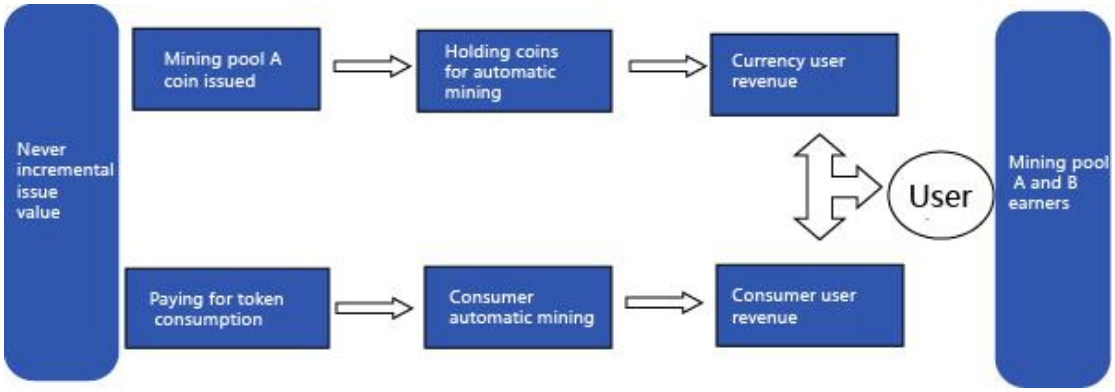
9. Architect：Hakeem Olajuwon

Brief introduction：He is a senior block chain engineer. He is proficient in JAVA, JS, C++, Shell, Python, MySQL, etc. He specializes in program development for payment methods such as Credit, Card, Paypal, GE, and PurchaseOrder. He has in-depth research and practical experience in Ethereum, Solidity, Truffle, consensus algorithms, cryptography principles, and digital wallets.

Chapter VII "Vtcoin" Token System

7.1 Vtcoin's Economic Model

According to the operating mechanism of Vtcoin, nodes will form a network of Vtcoins one by one, and these nodes can exchange Vtcoins with each other. When a full node creates a block and puts the transaction into this block, it will fill the block of transactions. Linked to the existing block chain, the system rewards a certain amount of Vtcoin. This process is called mining. The user who holds Vtcoin can complete the mining process by holding money or spending, so the user can continue to gain value-added income. The user's assets will have permanent value preservation and there will be no “inflation” .



7.2Decentralized Autonomy

Vtcoin is a kind of digital money and silver that exists according to the block chain skills and is developed using the features of the block chain skills such as revealing, decentralizing, not falsifying, and anti-counterfeiting. The simple understanding of block chain skills is a peer-to-peer electronic money and money ledger system. It records every bitcoin’ s buying and selling records on the Internet and is decentralized. No one can change it privately. The holder has a very secure security assurance.

7.3 Vtcoin's Native Mobility

The Vtcoin system ensures that others cannot get your financial information and wallet code, as long as you can process your business partners and third party information. The link between block chain and Vtcoin, Vtcoin is a kind of digital money and silver based on block chain skills. It is developed using the block chain skills that have the features of

exposing transparency, decentralization, no falsification, and anti-counterfeiting. One of its characteristics is its quantitative nature. Vtcoin can determine the circulation after encryption, and most of them are systematically launched within three years to balance supply and demand.

Chapter VIII Vtcoin Distribution Plan

8.1 Total amount of Distribution

Vtcoin total circulation: 100 million coins

8.2 Distribution scheme

According to the order of the total assets of the Vtcoin:

30%—Lock position (Lock position site:

Vazkahqd9rJFvvLakYmqHiqujuzABK5UR4)

20% - team holding for promotion and operation

20% - for mining

10% - for application development

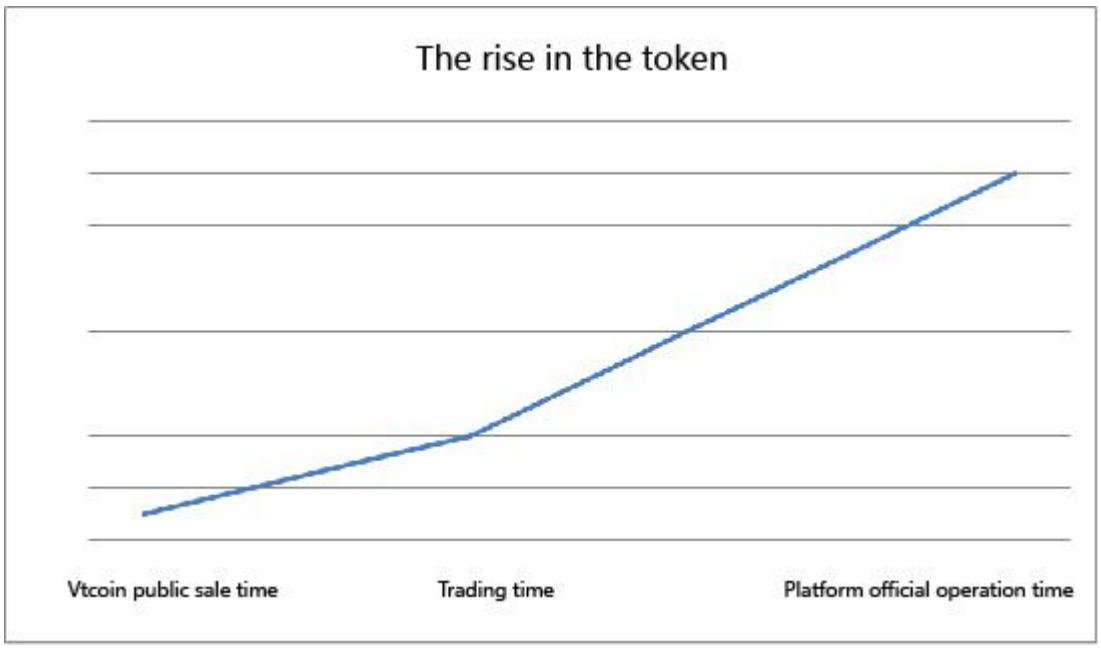
20%—Block chain bookkeeping rewards. When users use the Vtcoin

platform, they broadcast in the Vtcoin system to reward the miners posted on the block chain.

Chapter IX An Appendix to the Vtcoin System

9.1 Vtcoin Value Added Analysis

The mining of Vtcoin, like other virtual currencies, is achieved through a specific algorithm. As the difficulty of the algorithm increases, as well as the increase in the number of miners and the reduction in the number of mined products, the value of special coins will only increase. And with a limited number of special coins, there will only be 100 million pieces in the end, so this is exactly in line with the impact of supply relations on commodity prices. Therefore, the trend of increasing the value of Vtcoin is as follows:



9.2 Development Process and Planning

Promoting the development of small-sum payment, convenient and safe is the outstanding advantage of "Vtcoin", and the extensive application of "Vtcoin" block chain technology will certainly accelerate the arrival of "digital credit society", which will inevitably lead to reform in government management forms and social public confidence. We believe that the block chain will become the footstone of building digital credit. If you use it for small payments, you can evade the risk of large-scale payments in Bitcoin. When the customer trades, each transaction will be recorded on the block chain, can only be read, and cannot be tampered with or deleted. The block chain technology of Vtcoin is optimized and upgraded on the basis of Vtcoin. The information of traders in the process of trading has been effectively guaranteed, privacy will not be leaked, and it will not be used by illegal

molecules as a carrier of crime. In addition, its decentralization technology is more perfect, without the troubles of the third party platform trading, reducing the transaction cost of the traders and raising the investment cost of the investors. Throughout the world, the developed countries have joined the "armament war" of the block chain. At present, Vtcoin has been set up in the whole country. In the future, it is estimated that within five years, it will complete a global business distribution of RMB$ 30 billion. In two years, it will complete the commercial layout of the domestic market of RMB$ 5 billion. It will actively participate in global competition and become a leader in this era.

Chapter X Investment Risk Warning

If you are involved in the purchase of Vtcoin, please read the Vtcoin carefully to fully understand the technical characteristics of the Vtcoin and the characteristics of the risk and return of the Vtcoin. You need to be clear that a Vtcoin program will not provide refunded or withdrawn cash for exchanged digital assets under any circumstances. The Vtcoin team will use the digital assets raised in special currencies in accordance with the contents disclosed in the white paper and make regular disclosures. Despite the Vtcoin team's dedication, diligence, and fulfillment of management obligations, buyers still have the risk of losses, including possible policy risks, economic cycle risks, liquidity risks, and information security risks. Buyers must fully consider their own

risk-taking ability, judge rationally and make decisions carefully.

Policy risks: The policy supervision is unclear, including block chain, digital currency and other areas, the future changes in the relevant policies may have positive or negative impact on the project;

Business cycle risks: The two major industries across the real economy and the Internet economy. The project may fluctuate with the change of industry prosperity.

Development schedule risks: Due to the lack of external factors or the implementation of product development plan, the development schedule may be slowed down.

Technical risks: After the application of special coins, due to technical problems such as untimely updates and serious functional defects, the user experience may be poor or even cause losses.

Network security risks: Hacker attacks threaten customer data leakage and digital asset security;

Brain drain risks: The shortage of human resources in the block chain field, the loss of team core technical talents and operational talents is not conducive to project development;

Transaction risks: After entering a market transaction with Vtcoin, price fluctuations cause user property losses.

In addition, there are some unknown risks that may exist, and participants are asked to consider carefully before buying or investing.

Buyers should understand that Vtcoin items will not provide refunds or refunds under any circumstances. The Vtcoin project team will balance project development needs and user interest' s appeals, and rationally manage and utilize digital assets. The team will honor its responsibilities, fulfill its duty of honesty and diligence, and conduct product development, business development, and community maintenance.

Chapter XI Disclaimer

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