# B bitcointoken Whitepaper





### Abstract

BitcoinToken is a de-centralized Currency on blockchain technology. Open Source. Community run and maintained. It is a currency ultimately owned by the people who possess it, a financial system owned by individuals not a large entity.

BitcoinToken is not an ICO but a radical step towards repeating and improving the legacy of the original Bitcoin in creating a de-centralized currency, by the people for the people. Unlike other cryptocurrency ventures that seeks to sell all or almost their entire tokens during their ICO, BitcoinToken is designed to be majorly distributed as awards to adopters for maintenance and continual improvement of the project. The remaining large portion of tokens are to be airdropped freely. This again is another attempt to start a movement of a crypto community that can not be controlled by major donors or financial investors but each person of the community adds value to the currency. Instead of nodes it is people. Instead of business decisions, it is passionate people adopting a new way of thinking and transferring money through blockchain technology.



### Introduction

From \$0.003 USD in March 2010 to \$9337.74 USD in February 2018. This is of course, the price-value of 1 BTC (Bitcoin) in US Dollars. Bitcoin which started in 2009, is a cryptocurrency, a digital asset designed to work as a medium of exchange that uses cryptography to control its creation and management, rather than relying on central authorities.

The Bitcoin network came into existence with the release of the first open source bitcoin client and the issuance of the first bitcoins, with Satoshi Nakamoto mining the first block of bitcoins ever (known as the genesis block), which had a reward of 50 Bitcoins even when it had no significant price-value. A lot of investors and traders from numerous parts of the world have since then, found it profitable and comfortable to participate in the economy of this currency.

Cryptocurrency, which started with the introduction of Bitcoin, has now led to the presence of over 1500 crypto-based coins in the world. This technology (Cryptography) which works with a transparent ledger system, known as Blockchain has made its marketplace a convenient one for everyone.

#### A NEW SOLUTION NEEDED

With larger adoption Bitcoin has run into problems like scalability. It's price-point is daunting to investors or for common day usage. Mining resources to sustain the network have become astronomical in energy consumption. The time and fees of the TX have made the currency un-usable for day to day transactions with waiting periods of up to 30 minutes or longer. These; among others, are the problems that inspired the creation of Bitcoin Token (BTK). Despite the challenges associated with bitcoin, a lot of investors still want to participate in its market. To this end, BTK is introduced as a platform for easy, fast, affordable and efficient use of bitcoin. The solution is centered around giving people (BTK community) the ability to comfortably use bitcoin through a scalable alias – BTK.



### Our Vision

One ailment of the crypto-currency world is over-technicality and confusing jargon. We believe that blockchain technology can be delivered to a larger user-base with simplicity, and less confusion. BitcoinToken is striving to be one of the leaders in adoption of digital currency for everyday use. We intend to simplify and bring the powerful peer-to-peer ledger system into the hands of every day people who will utilize it for everyday transactions. Our vision to accomplish this is to put the community and the people first. We regularly speak of ourselves as a community currency and enjoy the simple comments and interactions of new users to blockchain technology. We allow them to dictate how we should make things easier and more effective for their use. We also are community run and desire to set the framework of an open source system where this currency will perpetuate with the community in control not a large investor or any larger centralized entity. We desire for BTK to remain and continue as a decentralized currency for the people.

### Objectives

#### **E-COMMERCE APPLICATIONS**

BitcoinToken is looking to make the bitcoin currency easily transferable and liquid-able for purchasing power. We are already in talks with various companies that we believe are spearheading the way forward to integration with all major existing e-commerce online platforms. The current TX rates can be as low as .2 cents, so this makes our solution strongly competitive with Paypal or Stripe who charge 2.9%+ for each transaction of money. So our goal is to have BitcoinToken available to be used by small businesses or websites as method of payment or donation to transfer funds.

### **TECHNOLOGY UPGRADES**



BitcoinToken is to provide a stable cryptocurrency that will be trusted and adopted. We are currently utilizing the Ethereum blockchain as we have started an ERC20 token under their system. Our circulation of tokens is 10 billion with a decimal point of 18 and our contract address is:  $0 \times 64665548755649796618350685018655744$ . The Ethereum platform is trusted and utilized by very large companies and is a very forward thinking blockchain. We have discussed amongst developers the need to continue to evaluate the long-term durability of the ETH blockchain and if we need to start our own blockchain. So we have not closed the door to this possibility depending on the adoption rate of BitcoinToken and it's scalability issues.

#### **EDUCATING USERS**

BitcoinToken is very sensitive to the need to educate people on blockchain technology in a simple user-friendly fashion. This objective is close to the heart of the project in putting people and their needs first in ensuring adoption of the technology is easy and even fun. Our platform is open source and also spreads further education and forward thinking of the blockchain technology, spurring on innovation.

#### **WORLD-WIDE COMMUNITY**

BitcoinToken has, since its foundation, been a world-wide currency. Developers from many countries, advisors, innovators and volunteers on social media have been from varied parts of the world. This has become part of our DNA to cater to the needs of translation work and adoption of blockchain technology in countries all over the world. This is another way that blockchain technology is disrupting the financial sector in that it is rewarding not only the rich but poor in any part of the world. We are excited to have team members joining from all walks of life and social status to be a part of BitcoinToken.

### **USABILITY**

BitcoinToken will make blockchain technology less daunting for the end user and give people renewed confidence in this pioneering way of transferring funds through a peer to peer digital network. From our custom applications to partnerships with like-minded teams, we are seeking to make this technology as user-friendly as possible.

### Project Aspects



#### A) ANONYMITY

Since the beginning of BitcoinToken there has been an desire from many of the team members to remain anonymous in their contributions. This has helped the team focus on the main project and ensure steady growth. We see the same in the original vision of bitcoin, anonymity was also part of its success. Our goal is results that are tangible in user-interaction and adoption and not to focus on the developers behind the scenes.

#### **B) DECENTRALIZED**

Many ERC20 tokens starting are used by businesses that are centralized entities. The original vision of blockchain technology is to operate in a way that is peer to peer and not a part of any centralized hub. The genius of this technology is that it runs and works apart from the control of any one individual. Whether utilizing the ETH blockchain or starting our own, the goal will be to ensure a de-centralized model is maintained.

#### C) OPEN SOURCE

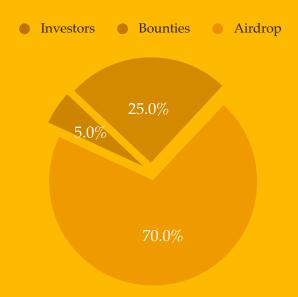
In keeping with the spirit of many projects in the crypto world we desire to be open source with everything that is developed. From Wallet Apps to any E-commerce applications. Everything will be open source or released onto Github after initial development This will allow for further innovation and for anyone to take part in improving BitcoinToken.

#### D) NO LARGE PRE-MINE

We are disseminating the currency in a way that will not allow for whales or large investors of a certain extend to own the currency at the beginning. This gives an equal fair share for investors of all types. Being a token and not a mineable currency we are ensuring wide distribution in varying amounts.

#### E) LARGE AIRDROP

Airdropping of token currencies is a fad right now as a PR stunt for many new tokens starting. We are looking to airdrop not just part of the currency but the lion-share to a large-user base.



This will set us apart from many of the tokens starting that are essentially doing a small airdrop to boost recognition of their branding. We estimate as much as 70-80% will be airdropped being the other 20-30% is used for bounties, investor funding and rewards (not payment) for initial development work done for BitcoinToken.

#### F) COMMUNITY

A big focus is the development of a strong and large community that is active and helping dictate the future of the BitcoinToken currency. We see the value of the currency in its community and this will ensure the long-term durability of development, innovation and use of BitcoinToken.

#### **G) MASS-ADOPTION**

An important aspect of this project is its outward focused goal of mass adoption rate.

Innovation and improvement to the blockchain technology is important but if it is not being used it becomes just test-tube experiments but not applied to real-life. We believe in its adoption to a large user-base of even non-crypto minded people that the technology will have to adapt and change and this will bring innovation otherwise not thought of.

#### H) SIMPLICITY

A question asked over and over again in this project is "can it be done more simply." The complexity of many systems that utilize bitcoin technology narrow the field of usability. BitcoinToken strives to be unique amongst digital currencies to keep things simple, user-friendly and even fun to use.

### Our Growth

#### WHAT HAS BEEN ACCOMPLISHED?

BitcoinToken has grown at a fast pace and many have remarked how well and fast the project is growing. The Cryptocurrency world is a very face paced technology and things move quickly. We seek to follow pace with fast-growing innovation, and implement the most effective and new technical additions to our currency.

Here is a short list of some accomplishments in the past month (with this current rate of growth we could be one of the leading tokens in a matter of time):

- The @bitcoin\_token Twitter account has grown to over 10,000 engaged followers, with a twitter audit of over 98% real followers.
- We have started over 15 Twitter Language translation accounts, each with an active #BTK team member running each channel.
- A Telegram following of over 2,000 members has also been achieved through very little promotion of it's channel, along with over 5 active #BTK team admins.
- We have distributed BitcoinToken to over 1,600 addresses, along with a current campaign of giveaways and bounties that will add 2,000+ addresses to that number in the very short term. Our general airdrop will increase that number to over 100,000.
- Currently BitcoinToken (BTK) is listed officially on 3 exchanges (Token Store, Stocks Exchange, Fork Delta). There are other exchanges we are negotiating with.
- The active #BTK community has initiated voting with 5 larger exchanges and we have significant numbers on some of these vote lists that compete with and even supersede other well known established currencies.
- Development is almost complete for a referral based #airdrop script that will increase our twitter following to an estimated 100k followers. This script will

allow us to send out the BitcoinToken #airdrop to these followers via smart contracts.

- The #BTK team is growing daily with new developers, marketers, and volunteers of all types committed passionately to the project.

### Roadmap

#### WHAT IS NEXT FOR BITCOINTOKEN?

We constantly thinking forward and are carefully planning for the successful implementation of various responsibilities and opportunities to ensure the success of BitcoinToken.



- Addition of 1-2 smaller exchanges for more liquidity for BitcoinToken and investment potential.
- Completion and launch of Referral Script / Smart Contract code to garner a possible 100k followers through this #airdrop
- Continue to recruit developers to work on various projects such as native BitcoinToken (BTK) APP development.
- Possible partnership with Crypto acceptance platform for e-commerce applications for business integration and promotion.
- Add 10+ Twitter language accounts.
- Establishing of the #BTK team telegram channel for meetings and discussions in order to allow for greater community involvement and leadership in the social media realm.
- Translation and release of the official [ANN] announcement in 20+ languages.

## 2 Second Quarter of 2018

- Addition of 1-2 medium sized exchanges for more liquidity for BitcoinToken and investment potential (*and also spur on price growth*).
- Reaching out to other like-minded community focused blockchains for ways to work together and cross-pollination of active communities.
- We expect price growth over this period of time with our currency being listed on Coin Market Cap and other Coin Price listing sites.
- Finishing of referral # Airdrop program and payout of all referral BTK rewards.
- Add additional 10+ Twitter language accounts to try to reach the goal of 50 Language accounts total.
- Continued development of native BitcoinToken (BTK) IOS and Android Wallet APP.

### 3 Third Quarter of 2018

- Addition of 1-2 medium sized exchanges for more liquidity for BitcoinToken and investment potential.
- Partnership with E-commerce integration businesses to ensure adoption of BitcoinToken for small businesses and online spending.
- A Beta testing release of the native BitcoinToken (BTK) IOS and Android Wallet APP.
- Translation of native BitcoinToken (BTK) IOS and Android Wallet APP into 50+ languages.

# 4 Fourth Quarter of 2018

- Addition of 1-2 larger exchanges for more liquidity for BitcoinToken and investment potential.
- Addition of BitcoinToken into currency into on-demand exchangers.
- The possible release of the native BitcoinToken (BTK) IOS and Android Wallet in APP stores.

### LOOKING BEYOND (2019-2020)

- In the fast-pace crypto world everything can change in one year! Our main longer goals would be larger user-adoption and on-going development of our APP.

Integration with cutting edge platforms into e-commerce and other methods of transferring monetary value. We will continually be petitioning for larger and more extensive open source development help and ensure a public free decentralized platform for the furthering of the project. We intend to see increased value and use of BitcoinToken over time.

## Joining with #BTK

BitcoinToken is a tremendous opportunity for someone who is looking to invest in blockchain technology. We believe with large user adoption and holding of the currency there will be increased value and demand for BitcoinToken (BTK). Many projects start with ICO's or pre-made business models that ensure that the company or entity is first in reward. We intend to reverse this where the people themselves are rewarded as early adopters for a pro-longed period of time.

Join us! Be a part of crypto-currency history and enjoy the benefits for yourself. Our currency is available at a variety of exchanges, but our recommended avenue for investors is the <u>Token Store</u> (*a safe trust-less decentralized exchange*) that we have partnered with initially and will continue in that relationship. We welcome your questions and ideas, we are here to serve you: <u>talk@btk.community</u>



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