



DeFi. Deflationary. Staking.

MYX NETWORK . WHITEPAPER

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Introduction



MYX – Fair distribution of wealth via Decentralized Finance dApps to even the playing field

The Problem

Tokens are not equally distributed in projects. There are very few at the top who hold most of the tokens while the many at the bottom are left to fight over crumbs. Worst of all, when those whales at the top get bored, they dump on everyone, killing the price and leaving many to hold the bags in the process. The whales move on to the next project while the remaining token holders are hoping for some sort of miracle to pump their bags. This tends to be a never-ending issue with new projects and with the new wave of Uniswap tokens, more are losing than gaining. While it is easy to blame the buyer for their lack of research or readiness to sell quickly, it comes down to one truth, tokenomics. Most projects either inflate the price by minting more tokens, or keeping a substantial amount locked up and then releasing them on to exchanges later. This creates a ripple effect, again leaving the little guy to drown in the sea of whales. By the time more tokens are in the hands of more holders, the price is low, there is no activity and again the only increase is the amount of people bag holding.

The Solution & Our Vision

How can the above be resolved? Our belief is via incentivized staking via deflation. Deflationary tokens are fairly new in cryptocurrency, beginning with BOMB, followed by Shuffle Monster, Nuke and PYRO. Most of those projects died because they did not have long term vision and their tokens were given away for free. We saw an opportunity to enter the DeFi space, solve the distribution issues while establishing and maintaining short and long term vision for the project. We chose to utilize the smart contract of PYRO as it is deflationary yet has staking built directly into it. The tokenomics are amazing and with the correct initial distribution, we knew that we would solve the above problem and also ensure longevity of the project. We launched our project via Liquidity Dividends Protocol to ensure a safe launch and fair distribution as well as to establish the initial trust in the cryptospace. We introduce to you MYX Network, a deflationary and staking ERC-20 token. Every token transfer burns 5% however half of that burn is redistributed to token stakers, ensuring fair distribution of wealth via our Decentralized Finance (DeFi) platform.

Functionality

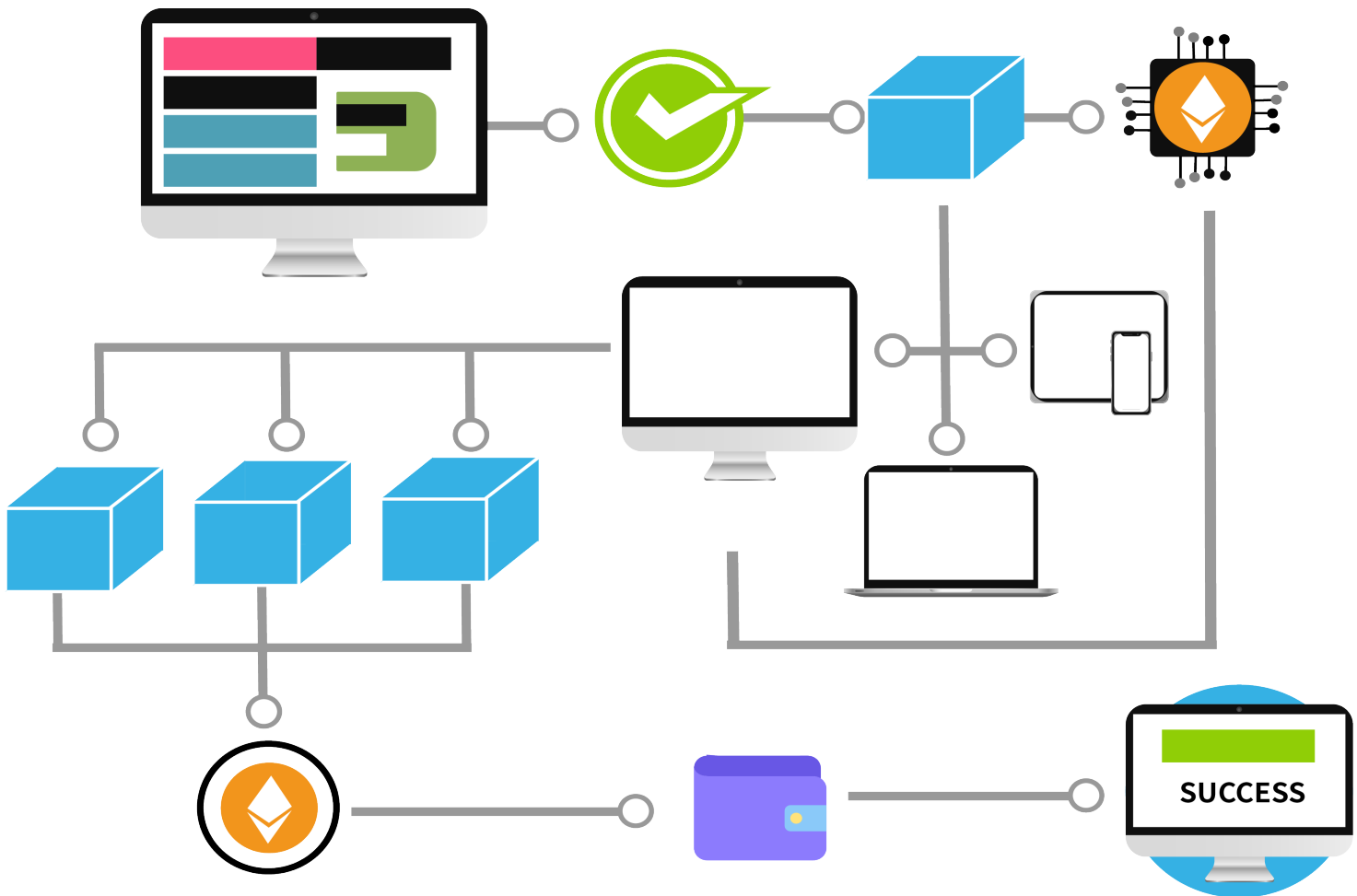
By combining Deflationary capabilities with Proof of Stake, MYX tackles the circulation issues currently present in the cryptosphere while staying true to what DeFi represents.

MYX deflationary and staking mechanisms are coded directly into the functionality of the token smart contract. Although Proof of Work and Masternode projects have been preferred in the past for distribution and passive rewards, using MYX instead facilitates fair distribution via automatic token burning for each transaction while providing passive rewards for staking as well as affording the security and scalability of the Ethereum network, providing a safe and secure blockchain with a track record of success.

By utilizing MYX on the Ethereum blockchain, users are able to hold, transfer, and earn their collective digital assets via ERC20 compatible wallets such as Metamask, Trustwallet, MyEtherWallet, MyCrypto, Nifty Wallet or others alike which are fully encrypted and beyond the control of financial restrains or third parties.

MYX offers an innovative, novel and unique reward generating system known as Proof-of-Stake. By simply staking a minimum of 100 MYX in their wallet, users have the ability to use a cryptocurrency payment system that rewards them for maintaining and HODLing the minimum balance. This (PoS) mechanism allows users that meet the requirement, to earn supplemental revenue, at a rate proportional to the amount of tokens staked. As MYX grows in value, users have an incentive to HODL their tokens that they've earned or obtain from trading which helps in the decentralization of the circulating supply. This new innovative method incentivizes token holders by providing an to earn rewards for staking their existing balance.

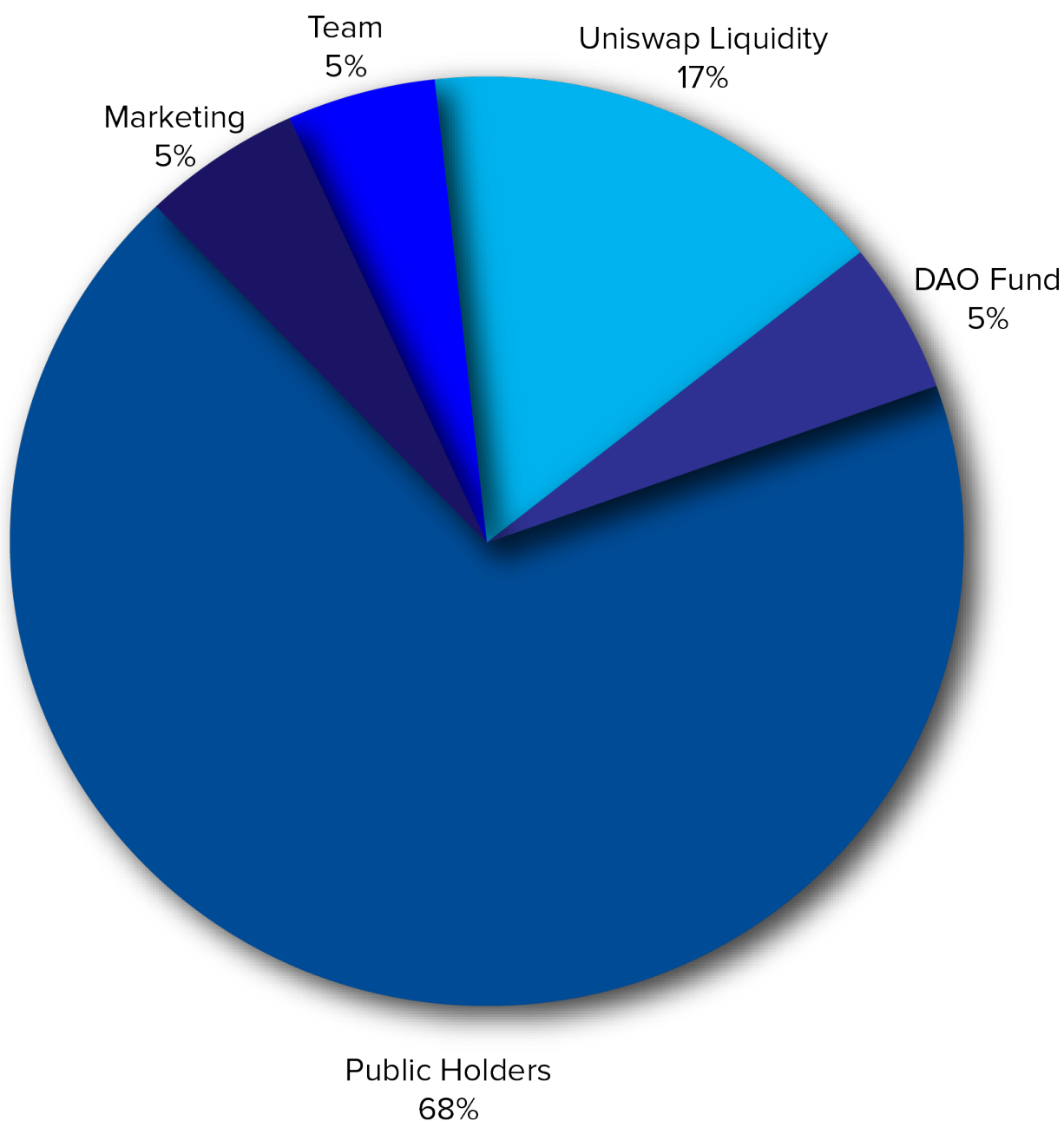
Our new method of staking combined with deflationary capabilities eliminates the need to purchase masternodes or other costly equipment, making MYX the premiere digital asset for long term use and value.



In order to prevent inflation, the Initial Supply is set at 1 Billion (1,000,000,000) MYX. MYX burns at a rate of 5% for each transaction. MYX is programmed to stop burning when the supply has reached 10% of its max supply. This means 100 million (100,000,000) MYX will remain in circulation. When users stake their MYX tokens, 2.5% of the 5% burned tokens are distributed to each user proportionate to their staked amount.

Each time MYX is sent from one address to another, the supply is reduced. This process occurs continuously until 10% of the initial supply is reached. There is no set time frame for this process to complete as it is based on how a series of factors including frequency of transactions occur and how many users stake their tokens.

Once users stake their tokens, they will instantly receive rewards from each token burned. This process not only incentivizes HODLing, it keeps tokens out of circulation which positively affects token value.



Reasons to HODL MYX Network Token & Use Cases

DEFLATION & STAKING

Tokens are burned, drastically reducing the total supply while providing rewards to token holders that have staked their MYX. This is the main DeFi aspect of the project.

Community Airdrops

(From the MYX DAO Fund)

User that have staked their MYX tokens will receive monthly airdrops from the MYX DAO fund. The rewards will be an addition to what users earn from staking.

Digital Ad Network

MYX will launch a digital advertisement network in which advertisers and publishers can use to market their products and services. 3% of earned revenue will be distributed to MYX tokens holders who have staked their tokens.

MYX dApps

(Decentralized Applications)

These decentralized applications will help to facilitate token burns via transactions, increase rewards for stakers and give more utility. These dApps include but not limited to PvP smart contract games and Stable Hourglass Staking

MYX DAO

(Decentralized Autonomous Organization)


MYX Network Token stakers will automatically be eligible for the MYX DAO. Being part of the MYX DAO gives users access to voting and profit sharing from the MYX Network Ecosystem.

MYX Protocol

(DeFi dApp Ecosystem)

Not only will we have gamified dApps that will utilize MYX Network token, we will also have a DeFi dApp Ecosystem which will enhance the use case of MYX and be a strong competitor to existing and future DeFi projects.

If you want to receive a stable passive income from MYX, all you need is to maintain a minimum of 100 MYX staked in your ETH wallet connected to the network. Users that meet the PoS requirement will automatically receive a portion of the 2.5% relative to the amount of tokens they've staked. Our innovative Deflationary+PoS smart contract maintains its stance with decentralization while rewarding HODLers through Proof of Stake.



The primary mission of MYX is to introduce an innovative decentralized financial payment system that empowers individuals and provides a means for safe and secure passive income and fair distribution of wealth while rewarding DAO participants.

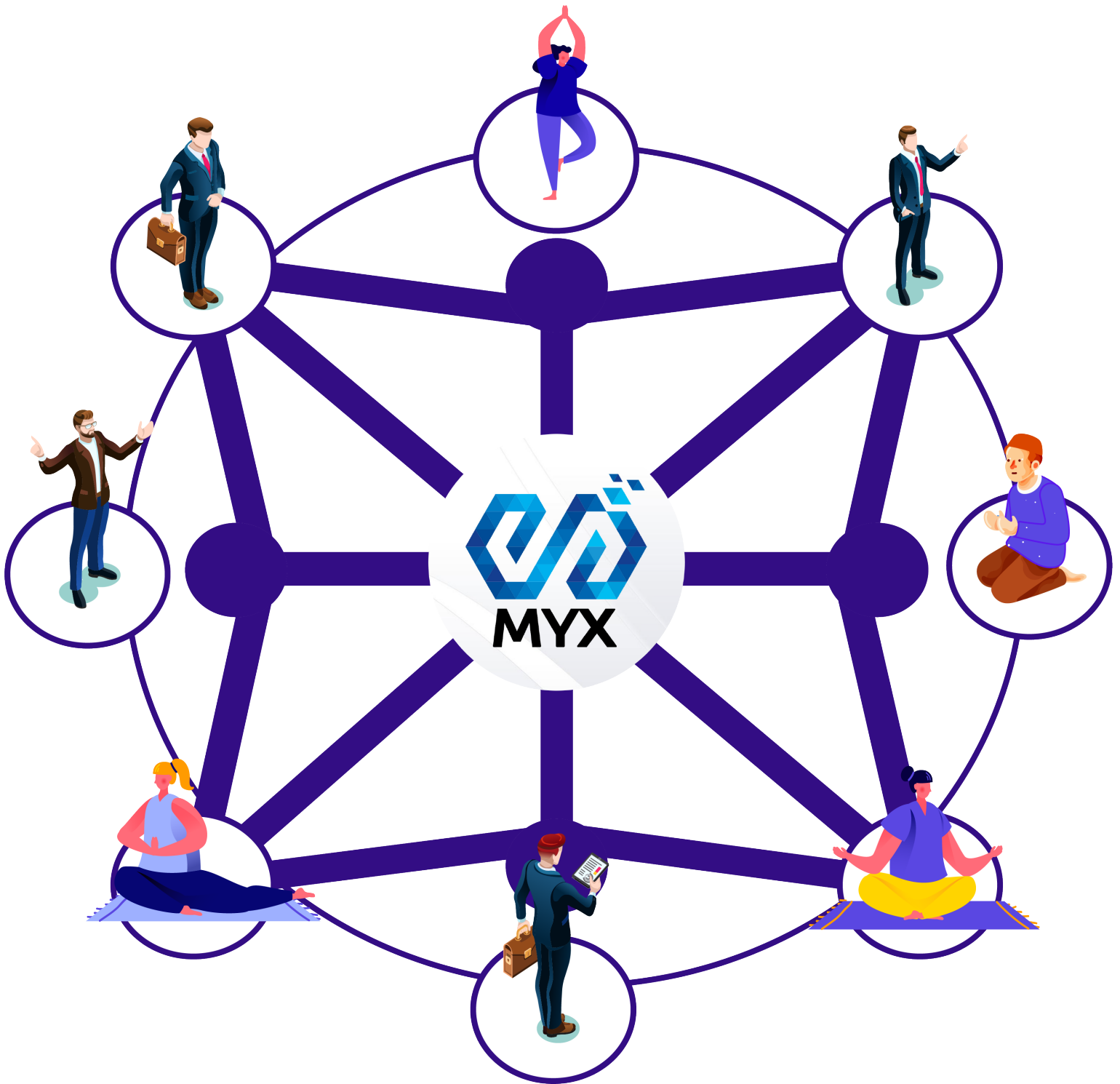
Empowering individuals via fair distribution of wealth in a decentralized way.

One of the primary goals of cryptocurrency is to facilitate a shift of financial power from the hands of a few to the hands of many through decentralization. The introduction of Bitcoin and other cryptocurrencies have already shed light on the decentralization of financial resources. It's time further that cause and introduce traditional financial mechanism to the blockchain.

Our goal is to provide an ecosystem where users have a fair opportunity to participate in a digital asset, earn passive income from staking, have their voice be heard via the MYX DAO want without feeling ostracized. MYX Network is a champion for the people and we recognize the importance of considering every individual, regardless of the amount of assets they own or influence they have.

The Digital Advertising Platform, will be an engine for individuals to express themselves, products or services, while rewarding MYX DAO members via profit sharing. By doing so, we are advocating for fair distribution of wealth and giving each token holder an opportunity to be heard.

Profit sharing from different products and services offered via MYX Network incentivizes token holders to productively participate in trading and staking. This also ensures the longevity of the MYX Network platform and ecosystem.



Simplicity and accessibility results in adoption

MYX is an ERC20 token which means it functions on the Ethereum blockchain. Unlike custom or cloned blockchains that require special wallets and hard drive space to download ledgers, MYX can be stored on any ERC -20 compatible wallet and the ledger is powered by the Ethereum network.

The above is vital but simplicity results in adoption. Businesses can easily download an ERC-20 compatible wallet such as Metamask or use cold storage wallets such as a Trezor or Ledger Nano S to hold or transfer MYX. For users on the go, Trustwallet, Eidoo and other mobile friendly wallets exist. The accessibility of MYX makes it much easier for anyone to utilize it resulting in higher demand and usage. Other factors are needed to make any cryptocurrency useful however, accessibility and simplicity are key and we've taken care of this in developing MYX.




Anonymous, Global, Secure and Permission-less

Unlike traditional payment methods which are linked to your real world identity, MYX does not require intrusive access. Although you need a wallet address, your transactions are not linked to your personal identity. Not only is your identity secure, so are your transactions. Your funds are locked and protected by your private key. Whether you use a desktop, mobile device or cold storage wallet, you are in control of your funds. Furthermore, MYX is permission-less. There is no need to seek permission to access or use your funds.

Transactions are also irreversible. After network confirmation, there are no cancellations or reversals. Although it may seem intimidating, this is positive direction forward in reducing fraud and chargebacks that individuals and businesses experience with traditional payment methods such as checks and credit cards. Lastly, your transactions are boundaryless. Whether you are sending a payment to a neighbor or to the other side of the world, transactions are processed almost instantly, typically with low cost to the sender.

Project development



Consistent and meaningful project development is a vital aspect to the growth, usability and appreciation of MYX NETWORK

Immediately after the launch of MYX, getting listed on reputable exchanges is next. The appreciation of MYX's value will be maintained by the development and release of products utilizing MYX under the MYX Protocol.

The MYX Ecosystem is a series of projects including, but not limited to: a Digital Advertising Network; Investor DAO and other planned dApps.

In addition, we plan to develop long-term partnerships with other blockchain projects with the support of community based voting to help further the adoption and use of MYX.

With consistent and meaningful development of our community based project and growth of partnerships with different online and brick and mortar businesses, MYX will become a respected cryptocurrency. As a result, the value of MYX has the potential to grow, which will be beneficial to all current and future users. In addition, the deflationary aspect with reduces the total supply cap, which is controlled by the smart contract will also contribute to its appreciation. The incentive to HODL the required staking minimum will help reduce token circulation and the level of inflation, which will be apparent at the very beginning of the MYX Network.

Development Stages for MYX Network

- Deflationary + PoS Smart Contract (completed)
- Community building (on-going)
- Release of MYX Network White Paper v1 (completed)
- Organic growth / Word of mouth marketing (on-going)
- Exchange listings (on-going)
- Development and release of Digital Ad Network (in development)

Roadmap



Conclusion

MYX and the MYX Protocol will introduce an innovative payment system while ushering further adoption of cryptocurrency with E-commerce

Using MYX is the first step to breaking the chains of control from ICOs and Masternode projects by using a decentralized Deflationary + Proof of Stake token . We believe that maintaining a positive stance in keeping cryptocurrency decentralized is vital to the future its growth and global adoption. Fair distribution and incentives are pivotal steps in the ever changing cryptocurrency market.

Creating and maintaining a community based project is part of decentralization, making MYX Network a project that is permissionless and a trusted mechanism for digital payment solutions. Accessibility and simplicity is vital to the adoption of cryptocurrency which helps in usage and value. Consistent and meaningful project development will further the value of MYX giving it true usefulness in a market that is still in its infancy stage in comparison to global use.

The developers understand that people come first. Without community support and appreciation, products and projects are valueless. Encompassing the input of the community will aid in strategically developing MYX to be a useful cryptocurrency.

