Trexcoin - TREX

Peer to Peer Decentralized cryptocurrency

All-in-one solution

for cryptocurrency ecosystem

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Abstract

Bitcoin has proven that a peer-to-peer electronic cash system can indeed work and fulfill payments processing without requiring trust or a central mint. However, for an entire electronic economy to be based on a fully decentralized, peer-to-peer solution, it must be able to do the following: process transactions securely, quickly and efficiently, at the rate of thousands per hour or more; provide incentives for people to participate in securing the network; scale globally with a minimal resource footprint; offer a range of basic transaction types that launch cryptocurrencies past the core feature of a payment system alone; provide an agile architecture that facilitates the addition of new core features, and allows for the creation and deployment of advanced applications; and be able to run on a broad range of devices, including mobile ones. TREX (pronounced next) satisfies all these requirements.

Introduction

Trexcoin is an open-source and decentralized cryptocurrency, born out of a desire to create a digital store of value and a peer-to-peer cryptocurrency for daily transaction. Trexcoin uses the Proof-of-Stake algorithm to reach consensus and allows up to 10% of maximum inflation to be spent on proposals that are embraced by enough stakeholders. Another 10% of maximum inflation goes directly to stakeholders who help secure the network aka Miners and Masternodes, and the rest of maximum inflation which is 80% can go to HODL/Term deposits; coins that are time locked in the blockchain between 1-12 months. The revolutionary Proof-of-Stake algorithm offers a solution to the problem posed by the exponential increase in energy consumed by Bitcoin, and other Proof-of-Work cryptocurrencies. Proof-of-Work mining is environmentally unsustainable due to the electricity used by high-powered mining hardware and anyone can attack the network and double spend by acquiring 51% of the network's hash power. Trexcoin utilizes the green protocol, an energy-efficient Proof-of-Stake algorithm, which can be mined on any computer, and will never require specialized mining equipment. The green protocol offers a simple solution to sustainability issues posed by Bitcoin and other Proof-of-Work cryptocurrencies, and provides a faster, and more scalable blockchain that is better suited for daily transactional use.

What is Trexcoin?

Trexcoin is an open source peer-to-peer cryptocurrency. favored by TREX species research in worldwide. Around Apirl 4th 2020, Trexcoin transitioned to Proof-of-Stake (PoS) algorithm which replaced Proof-of-Work (PoW).

- 60 Second block target
- just under 5,000 Blocks mined in PoW phase
- 20 % annual interest in PoS phase

Trexcoin started in Apirl 2020 as a variant of Litecoin using Scrypt as the Proof-of-Work (PoW) hash algorithm.

- After 5,000 Block mined via POW Phase POW mining is over (10 coins rewarded on per POW block Mined)

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TREX-Logic Mission

Our mission is to bring the benefits of Blockchain and distributed services to Consumers and Small to Medium Enterprises. We will transform these technologies from catchphrases to a usable set of services that will add incredible value to our customers. By developing a decentralised Ecosystem, TREX-Logic will bring to market products that are easy to access, use and migrate to in addition to being simple/easy to administer. These products and services will extend the use of Blockchain in ways consumers are not able to today.

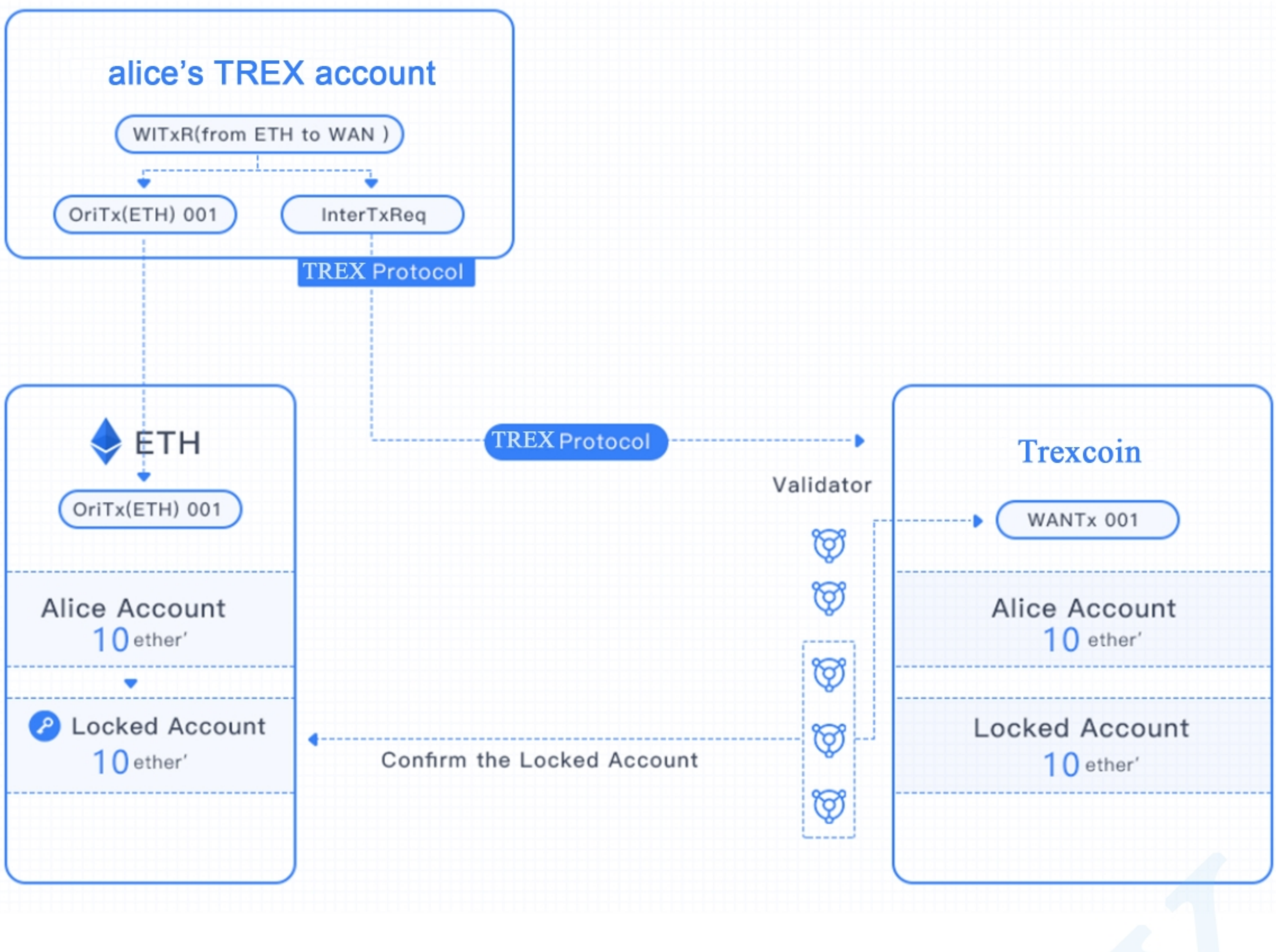
Mining

- The superiority of Proof-of-Stake over Proof-of-Work

A lot of Proof-of-Work cryptocurrencies have come under what is known as 51% attacks, since their invention. These attacks are possible only when the exploiter can acquire more than half of the network's hash power, often by renting this power from online businesses such as nicehash. Proof-of-Stake mining on the other hand, which is also known as "staking", depends on the Miner's balance rather than the Miner's hash or computational power. Anyone with enough stake in the blockchain can find and register new blocks and be rewarded for doing so, and a 51% attack in Proof-of-Stake blockchains is going to require the attacker to acquire 51% of the network's active stake that is online and staking.

Therefore, the more stakeholders participate in mining or staking, the more secure the network becomes, as the cost of an attack increases. This is reflected in what is known as the difficulty. With Proof-of-Work mining, the attackers can invest in a strong mining infrastructure once, and use it to attack as many Proof-of-Work blockchains as they want, whereas with Proof-of-Stake mining, also known as "staking" or "minting", the attackers will have to invest in each blockchain individually, and each time they attack a blockchain, they also attack their own investment! Another thing that makes Proof-of-Stake mining a better solution, is saving money on energy costs and being friendly to the environment. To give an example of how extraordinary the difference is, it might be noteworthy to point out that Bitcoin mining for example, at the time of writing this, consumes more electricity a year than the whole country of Ireland! And last but not least, the revolutionary Proof-of-Stake algorithm gives the inflation to stakeholders rather than third-party miners, who may not be invested in the blockchain.

Architecture



Architecture and Technology

Trexcoin provides an infrastructure for cross-chain transfers between different block-chain networks.

Trexcoin is a distributed ledger that:

• achieves the interconnection and interoperability between different blockchain networks.
• completes records of cross-chain transactions.
• maintains cross-chain transaction details.

Trexcoin supports cross-chain transactions between mainstream public chains, between private chains, and between public and private chains.

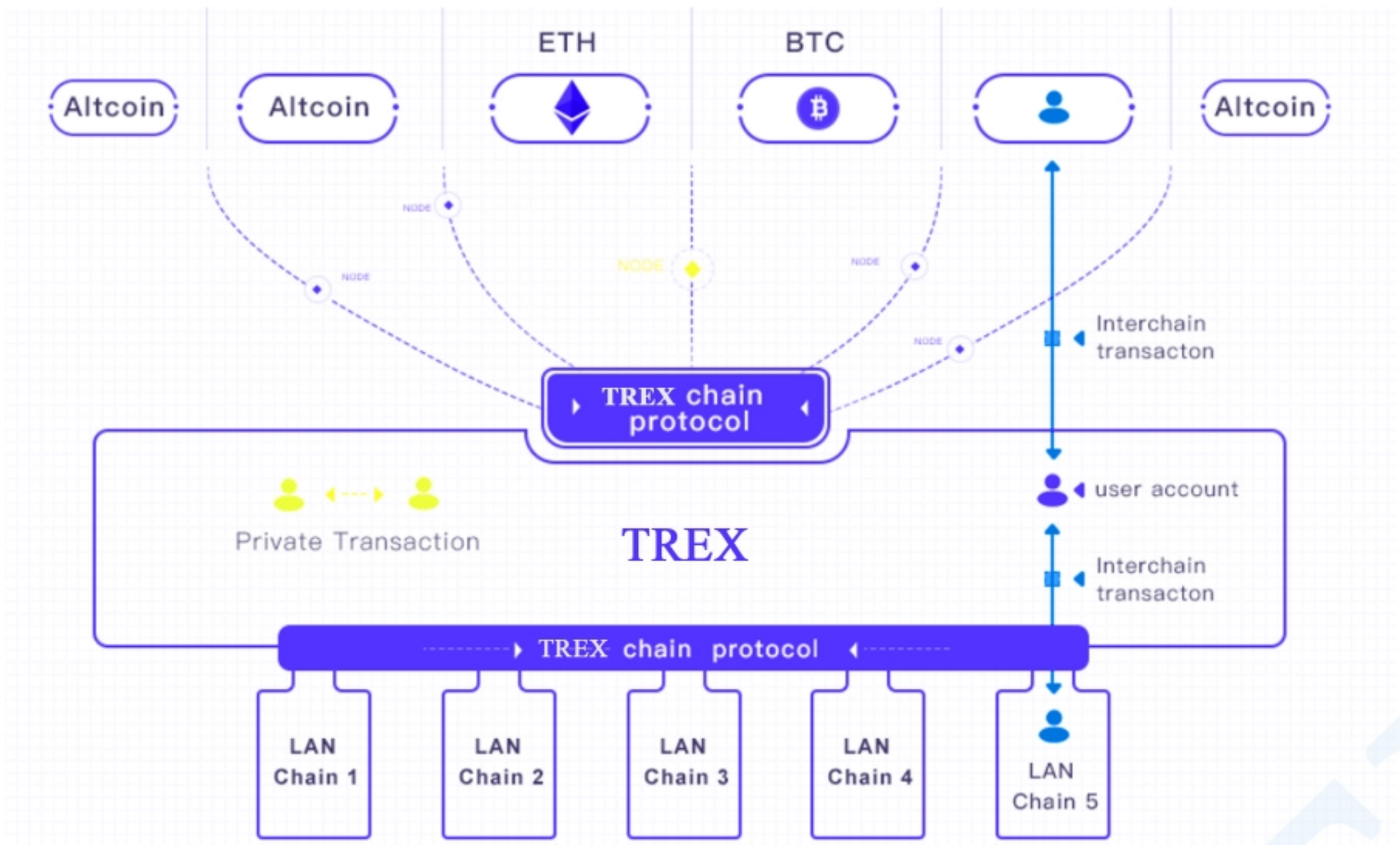


Fig. 1.0 Trexcoin Model

Proof-of-Work(POW) and Proof-of-Stake (POS)

Coin mining can be divided into two different methods: POW (Proof-of-Work) and POS (Proof-of-Stake). POW is a system in which the higher the hash reserve is, the more blocks one can find for more coins. There is also the concept of "difficulty" in order to keep the block-generation time constant. The difficulty increases as the total hash increases and more hashes are required for finding more blocks along with the increased difficulty, which consequently leads the block generation time to remain constant.

However, this POW method has some limitations. On the economic side, there are cost problems such as high electricity consumption, high costs of expensive mining equipment (ASIC, GPU, etc) and their maintenance, as well as security and centralization issues regarding hash monopolization. For most coins, the POW method had been chosen in the past and the most typical examples are Bitcoin, Litecoin and Ethereum. POS is a method designed to solve the biggest drawbacks of POW, namely security issues caused by hash monopolization and high cost for the purchase of equipment and their maintenance. For POS, the higher the stake proportion for the entire coin supply, the higher the acquisition amount for the additional coins issued. In other words, the role of "hash" in the POW method is equivalent to the role of "stake" in the POS method. In addition, the POS method can also achieve strong security just by linking multiple wallets that keep coins inside. In recent years, coins based on the POS method have been increasing and existing coins are also changing from the POW method to POS method. Ethereum is a perfect example of this.

Strengthen the security of the network through a penalty system

In a PoS-based network, stake participants begin with a security deposit for network stability. Stake participants are also referred to as network validators. If a validator does not perform the transaction history validation correctly, some or all of their staking coins may be lost as a penalty. If the amount that the validator may lose from falsifying records is greater than the stake reward, the validator will have no incentive for participation in staking. The staking system, in which assets of all participants must be held in a deposit, becomes a safeguard against which the network can be stably maintained

Architecture

Distributed Ledger and Smart Contract Virtual Machine

Trexcoin is an Ethereum-based generic ledger that runs applications independently, with account models and smart contracts that implement various original Ethereum functions. On top of those, we added cross-chain transactions and achieved smart contract token privacy protection.

Consensus Mechanism

Trexcoin adopts a Proof of Stake (POS) consensus mechanism for ordinary transactions and implements consensus and incentive mechanisms for cross-chain transactions. These mechanisms are discussed in the following sections.

Intra-Chain Transactions

Common transaction methods in Trexcoin are the same as in Ethereum, but we have added a privacy protection mechanism that is implemented through a ring signature scheme and a one-time account mechanism

Cross-Chain Integration

Both blockchains and assets that integrate with Trexcoin first need to be registered on Trexcoin to make sure that they can be uniquely identified. These functions are completed via chain and asset registration protocols. For cross-chain transactions, we use secure multi-party computing and threshold secret-sharing joint anchoring schemes to achieveminimal-cost integration through the cross-chain communication protocol without changing the original chain's implementation. Trexcoin is a complete platform that can be applied to broad financial applications with privacy protection for smart contract token transactions of public and private chains. What's more important is that other blockchains developed on Trexcoin are equivalent to the homogeneous blockchains of Trexcoin and have the same cross-chain mechanism and seamless integration with each other. ensure that the original chain assets can still be traded on Trexcoin. In order to describe the transfer of assets between a public chain and Trexcoin, we'll illustrate an example using Ethereum:

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Usage of Decentralised storage

Decentralized key-value storage can be used in various ways. One of those ways is the aliases, (decentralized implementation of TREX) as enshrined in blockchain matching aliases to-> addresses. An improvement of this solution will be the addition of an extra message field to all transactions, as well as the expansion of aliases on Private-Addresses. This will allow store/exchange/application. To put this into a real life perspective, it would mean that you will be able to use the brand name, track purchases from different buyers, and at the same keep their balances private

TREX

TOKENIMICS OF TREXCOIN

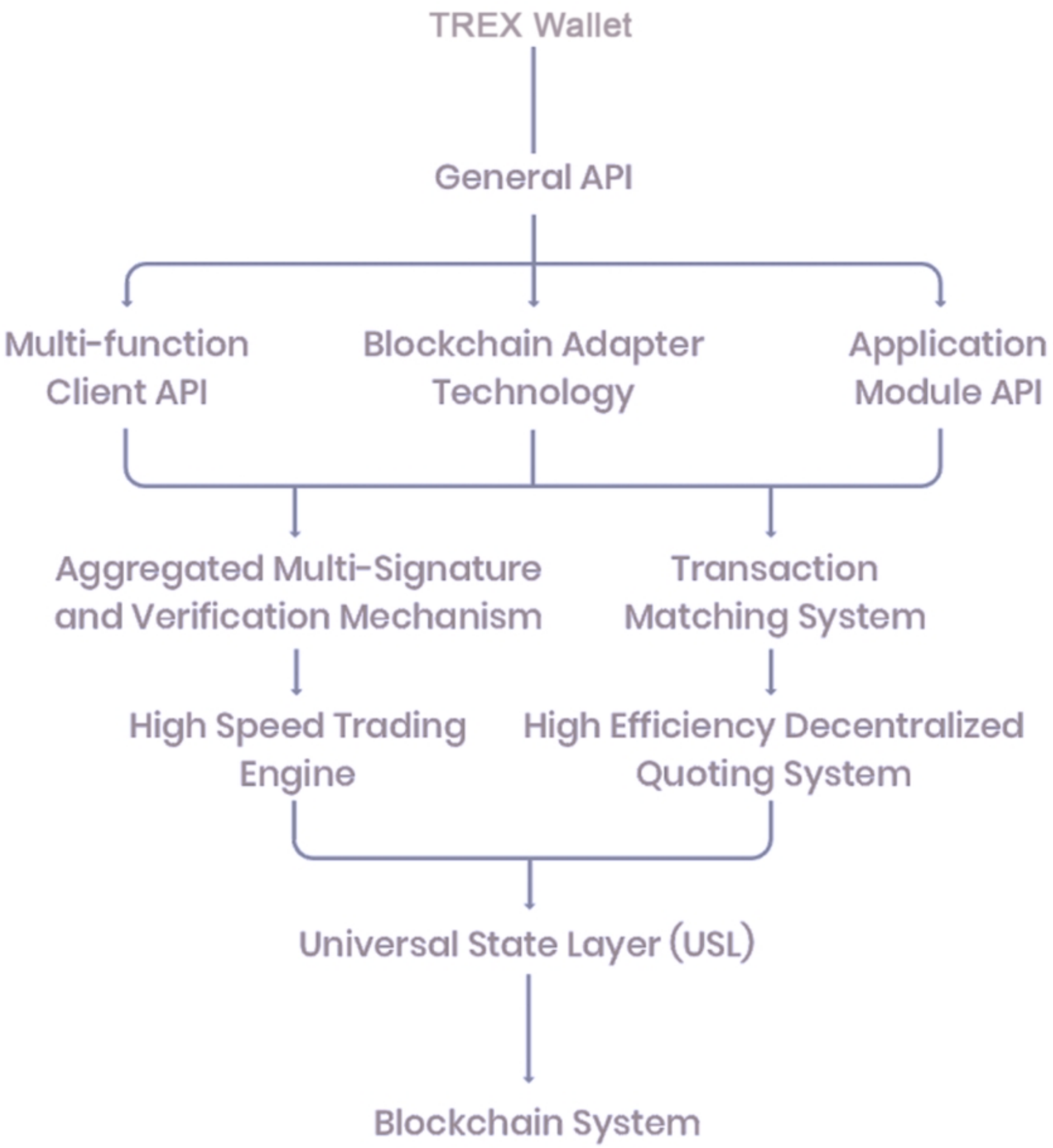
Information

NAME: Trexcoin
Ticker: TREX
Algorithm: Scrypt
Type: POW / POS (proof of work / proof of stake)
Last POW Block: 5000
POW Block reward:10 TREX
Block generation time: 60 seconds
POS interest: 20% per year
Stake min age: 12 hours
Stake max age: 1 Year
Min tx fee: 0.00001 TREX
Total Coins: 50 Billion
Premine Coins: 10 Billion
RPC Port: 6565

Efficient decentralized transaction processing with a high-speed trading engine

The high-speed trading engine is the core technology of the system. It consists of technical modules such as general state layer, decentralized cryptocurrency pool, and aggregated multi-signature. It serves high-speed transaction processing and cross-chain operation.

High-speed transactions are implemented based on the unified layer of the underlying main chain. The unified layer only updates the address state, and the underlying main chain storage system stores the transaction details, combined with Sharding technology so that an efficient transaction matching capability can be achieved.



MARKETING PLAN

HIGH PERFORMANCE PLATFORM

Focus on decentralized high speed cross-chain transactions, good user experience, high security, high transparency, and high rewarding system.

GETTING ICO AND TRADERS TO USE PLATFORM

Focus on getting traders to use platform will be a priority. We need to understand our audience for early adopters. Most of the DEXs are trading platforms for ERC-20 tokens only, and this creates an opportunity to attract all other cryptocurrencies.

RESEARCH AND EDUCATION

The primary and secondary research will be required to determine audience needs. DEXs are in their infancy stage and benefits to traders are not widely known. Based on our findings, we will build out campaigns

- Website – The user experience and ease of use will be a focus.
- Videos – "How to" videos especially around the use of platform and trading
- Sponsored content
- Partnerships – potentially with smaller centralized exchanges looking to add a decentralized solution to their portfolio
- Online and offline advertising
- Brand Ambassadors – we have success building these programs
- Global PR campaign across a wide range of media beyond cryptocurrency focus
- Social Media – Reddit, GitHub, WeChat, Medium, Twitter, Linkedin, Telegram, Youtube and other relevant. These channels are less about onboarding new traders. Rather for brand exposure.

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