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Version 1.0

WHITEPAPER

August 05th, 2018

BWCCoin is an open source cryptocurrency founded in August 2018. Our very first very first Blockchain was forked from the Blackcoin source focusing on being on energy efficient Proof of Stake (PoS v3.0) coin. We are very happy to announce that we will soon upgrade the entire codebase to implement many new features such as: uptodate HD wallets including multisig and the ability of using masternodes next to our current PoS 3.0 mechanism.

On behalf of the entire team we would like to thank our current investors and the community for your great support, we are happy to introduce the first version of our Whitepaper! Read more to get to know about our unique use case and future plans.

Acknowledgements

BWCCoin would not have been possible without the prior works of the respective Bitcoin, Peercoin, Blackcoin and Wispr teams. Open source software and its contributors are constantly paving the way towards new and exciting innovations. When information and knowledge are free to build upon, society as a whole benefits. We are grateful to our predecessors for the opportunity to contribute and make our mark in this ever-growing ecosystem.

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This whitepaper is a living document and is improved and edited on a regular basis. The strategies and ideas you will read about it continue to be added to, revised, and improved as we move the project forward.

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Abstract

Today security and privacy is more important than ever. Fast-moving technological advancements have rapidly broadened our horizons and connected the world like never before. BWCCoin is based on the Bitcoin source code which has been introduced in 2008. Cryptocurrency is steadily moving into the mainstream and we can now transfer digital currencies across the globe in an instant using the power of the blockchain.

Our goal is a fast, secure and energy efficient cryptocurrency that forms the foundation for future development of various platforms and applications. This by making use of the underlying payment architecture the BWCCoin platform provides. Our goal is to make our BWCCoin cryptocurrency available by providing custom blockchain creation and services thus allowing businesses to take full advantage of the Blockchain technology.

1. Introduction to cryptocurrency

1.1 Background

In the last few years, the cryptocurrency community has steadily grown. However, the fact remains that this community is still in the early stages of expansion and is a continuously expanding market which offers great opportunities for traders all around the world. Presently, there are over 2,000 cryptocurrencies, above 17,500 markets and a total market cap of nearly $200 billion as per statistics available at coinmarketcap.com. In 2017, the prices of popular virtual currencies such as Bitcoin and Ethereum soared to record highs amid increased investor interest. There are now hundreds of cryptocurrencies to choose from - with more appearing each passing day. Choice paralyzes - this adds cost, complexity and the need for advice. Given that cryptocurrency can be high risk, has extreme volatility, and can be difficult to buy and store safely. An effective and diverse portfolio of coins can be a complex problem especially, when you like to store them at a safe place and claim their individual features for a passive income.

1.2 The Blockchain

Groups of transactions are formed into blocks and those blocks are placed chronologically into a chain - forming the blockchain. The blockchain creates a moving history of all of the activity within the network and serves as a distributed consensus model where any transaction can be verified at any time.

1.3 Proof of work

A Proof-of-Work (PoW) is a piece of data which is costly to produce so as to satisfy certain requirements but is trivial to verify. Bitcoin uses the Hashcash PoW. Mining, the process of producing PoW, plays the central role in creating, distributing and securing Bitcoin and many its variants. The most common criticism of PoW mining is its massive waste of energy. The total daily revenue of mining Bitcoin is around 1.8 million USD. Depending on the aggregate profit margin and the fraction of overall cost that electricity accounts for, we estimate the daily total electricity cost between 200K and 500K USD. In addition to this wastefulness, there are several more reasons why mining remains a very controversial aspect of PoW cryptocurrencies.

1.4 Proof-Of-Stake

Proof-of-Stake is an alternative to PoW first introduced in Peercoin, where based on connectivity to the network and random chance, you can receive new coins to assist in the decentralization of the network. One useful feature of Proof-Of-Stake is the significant saving in energy consumption in that it requires no dedicated hardware and negligible amounts of electricity to reward miners, and in many cases is far more resilient to a 51% attack on the network.

1.5 Initial Distribution

PoS by construction relies on a fair and wide distribution of a cryptocurrency but doesn't deal with the logistical issue of how to achieve this fair distribution in the first place. By comparison, mining in PoW, despite all its drawbacks, also serves as a potent channel of distribution. This chicken-and-egg problem was and remains a major challenge for all PoS cryptocurrencies. So far there have been two popular workarounds:

a) "pre-mine", i.e. similar to subscription to stock IPO in financial markets and
b) a hybrid system of PoW and PoS with PoW gradually fading away after an initial period

The main criticism of "pre-mine" for PoS coins is its lack of guarantee of either fair or wide adoption. The vast majority of "pre-mine" turned out to be fraud. For those which were not, investors and speculators with deep pockets can easily control a large stake in the currency, transforming its nature into more as a speculative vehicle than a currency. Over-concentration of stakes also increases the security risk of the decentralised network. The PoW-PoS hybrid system alleviates these concerns by running PoW and PoS in parallel. PoW mining works as both a steady distribution channel and a fall-back network security mechanism. As PoW block rewards go down over time, PoS has enough time to move to the spotlight. Unfortunately, it doesn't matter what particular model a PoS cryptocurrency uses for initial distribution. The mere knowledge by the public that a cryptocurrency will eventually rely on PoS compromises its ability to achieve a fair and wide distribution. This is the inherent paradox of Proof-of-Stake..

Liquidity Reserve

Strategic Partnerships

Rewards

50%	30%	10%	5%	3%	1%	1%
Coin Sale		Founders & Team		Advisors		Charity

2.Introducing BWCCOin (BWC)

BWCCoin (ticker: BWC) founded in 2018 is a decentralized, community-oriented, fast, secure and easy to use cryptocurrency. Our deliberate fair launch strategy allows participants the opportunity to join a promising project at its inception. With no ICO and only a small pre-mine BWCCoin, adopters will have ground-floor access to an easy to use, mobile device supported cryptocurrency with an ambitious development roadmap.

Our number one priority is the community. Therefore, we have adopted the Proof of Stake 3.0 system because we believe it to be the world's most secure and efficient method of coin generation. BWCCoin has solved distribution issues with giveaways, contests and daily lottery pools. With these incentives we managed to have a fair for all distribution of the pre-mined RPI Coins and a secure Blockchain.

Using a Proof-Of-Stake network consensus, we are able to secure the BWCCoin blockchain, offer better network stability and enable multiple coin control features without using an exorbitant amount of energy. BWCCoin is focussing on mobile support and ARM- based devices to extend and make use of energy consumption in a smarter way.

By investing in and usage of BWCCoin you can earn a passive income by keeping your wallet unlocked. Entry is low and anyone that participates in the staking process will receive a fixed stake of 50 BWC each. Depending on the amount of coins you hold, you will earn stakes (rewards) more or less frequent. If an investor supports the network by running the wallet 24/7 a year, the Return on Investment (ROI) would approximately be 10% annually.

The BWCCoin Blockchain will be the frontier of numerous implementations, including but not limited to:

- Fast, scalable, secure and reliable transactions
- Anonymous staking and payment system using the Zerocoin protocol
- Earn Passive Income by staking & running Masternodes
- Multisig & HD Wallets
- Masternodes and Staking
- Atomic swaps and side-chains
- Custom Blockchain creation and services
- Partnerships with other projects and businesses
- A Decentralized Marketplace platform
- More BWC hosted services will be described & announced during further development swap BWC between different (crypto) currencies.

Our BWCCoin blockchain and platform will be an ecosystem that continuously improves the technology behind it. Create new and innovative applications, builds a decentralized marketplace, provides partnership opportunities for other projects and businesses, offers blockchain- related services to third parties, both public as private.

2.1 BWCCoin Specifications

SPECIFICATION	DESCRIPTOR
Coin Type	Compiling OS Ubuntu 18.04 LTS
Source Branch	1.2.5.2
Algorithm	Scrypt
Block Type	Proof-of-Work/Proof-of-Stake
Coin Name	Bitcoinwebz
Abbreviation	BWC
BWC Supply	20050000 BWC
Premine	20000000 BWC
Block Rewards	50 BWC
Block Reward (PoS)	5 BWC
Last Pow Block	Block1000
Address Letter	W
Address Letter Testnet	M
RPC Port	13597
P2P Port	13598
Min. Stake Age	8 Hours
Max. Stake Age	Unlimited
Coinbase Maturity	7 Blocks
Target Spacing	60 Seconds
Target Timespan	60 Seconds
Transaction Confirmations	5 Blocks

2. 3 Our mission

BitcoinWebz's mission is to make the BWC framework an ecosystem for cryptocurrencies, to access all their features from one single place, that can't be hacked, shut down, corrupted or abused. All in all, we like to sum up our mission that way:

Bitcoin Webz's mission is "to make the BWC framework an ecosystem for cryptocurrencies, to access all their features from one single place, that can't be hacked, shut down, corrupted or abused."

We already accomplished the fundamental for such an ecosystem by the creation of Trustless Proof of Stake consensus in a Bitcoin.core based blockchain architecture. We are now pushing boundaries to expand our ecosystem of the BWC services and products, to enable an internet of blockchains and to make crypto assets more accessible and secure for the average user around the world.

2.2 Our vision

A vision statement should reveal what a company – or in our case – what a community hopes to be and wants to achieve in the long term. By keeping it smart and simple, the easiest way to express our vision is, to use the following words:

"Our Vision is to create a filthy rich right minded community through the Coinbase Commerce and increasing opportunities for young and dynamic entrepreneurs to maximize their productivity for their better life."

2. 4 Our core objectives

The idea of BitcoinWebz is to achieve these five following main goals:

⊘ **Immediacy** over Lightning Network and masternodes.

⊘ **Innovations** creating BWC sidechains and new technologies.

2.5 BWCCoin Economics

BWCCoin is a blockchain technology enabled open-source and privacy focused digital currency. It is a technological innovation which is being run by smart tech gurus who believe in the future of Blockchain. To maintain the health and security of the blockchain, BWC will reward users for participating in the network by using the Proof of Stake mechanism.

Just like competitors seeking top capitalization on the markets today, BWCCoin guarantees fungibility, top-notch security and privacy.

The BWCCoin core blockchain is based on Proof of Stake v3.0 (PoS 3.0). The Proof of Stake bases rewards on how much stake each participant has in the BWCCoin Blockchain network and for their participation in validating and processing BWCCoin Blockchain transactions and blocks. This alternative method of achieving distributed blockchain consensus offers a number of advantages over PoW consensus algorithms.

BARTER GOLD METAL COINS PAPER MONEY PLASTIC CARDS ELECTRONIC MONEY CRYPTO CURRENCY

It uses vastly less computing power and electricity to secure the blockchain. There are estimates that Ethereum and Bitcoin PoW mining burns over $1 million in electricity and related costs per month. PoS is much more sustainable and environmentally friendly in comparison.

There is less need to issue new coins to provide incentives to participate in the blockchain process, leading to less need to inflate the currency. BWCCoin Blockchain transaction fees are negligible compared to Bitcoin fees. This for similar reasons as there is no need to incentivize a miner to process them. Furthermore, the transaction fees are burned as they are used, reducing the total supply of BWC to offset some of the increase in supply from PoS rewards. As transactional use increases, it is possible there could even be negative net issuance of coins.

PoS allows for greater decentralization, since the BWCCoin Blockchain nodes are way more energy-efficient. There is no need for a large centralized mining farm as there is with many PoW coins. This greater decentralization makes it more difficult for centralized coordinating groups of nodes to form and thus halts groups that do from harming the BWCCoin Blockchain network.

These and other benefits of PoS provide BWCCoin Blockchain with a secure foundation. Nodes on the blockchain network have to be holders of BWC in order to participate in blockchain mining and they have a natural incentive to protect and enhance the value of BWC.

Anyone with a BWCCoin Blockchain wallet can keep it online with staking enabled to help process, confirm BWC transactions and build the blockchain. In return for providing this service and securing the BWCCoin Blockchain network, stakers may receive a portion of the block rewards, that as of this writing is 50 BWC awarded for each block, which is targeted to occur every 60 seconds. The likelihood of being chosen to mine a block and receive the

2.6 Our Roadmap

Q1-2018 August
Bitcoinwebz coin developed Community-Oriented, Decentralized Blockchain Technology PoW/PoS Mining

Q2-2019 March
Community diversified 300 plus people and 85 plus countries - they are in line with the industries of Medi-Tech, Agro-Tech, Edu-Tech, Fin-Tech, Mine-Tech, Media-Tech, Food-Tech, etc.

Q3-2020 December
ICO Stage-1 Crowdfunding for Exchanges Listing Maximum Population of BWC

Q4-2021 March
Listing in a reputed International Cryptocurrency Exchange BUY/SELL/HODL BWC, BTC, ETH, etc.

Q5-2021 December
E-Commerce API Portal, Recharge & Bill Payments API, Games API, Betting API, Travel/Hotel Booking API, etc.

Q6-2023 January
Launching Crypto Prepaid Debit Card

3. BWCCoin Service Use-Case

e-Commerce
Online businesses can connect BWCCoin to their stores via integration plugins easily and accept payments from customers. If you're a merchant running an e-commerce business, you can easily deploy BWCCoin and connect it to your store via integration plugins in just a few clicks.

Brick and mortar
Merchants with physical stores can use our Point of Sale app to accept payments. There are plans to develop the POS mobile app which would make the process even smoother.

Charities & Content Creators
Accept donations via payment button or other apps with an increased level of privacy. Additional features are currently under development for future releases to enable crowdfunding and dynamic invoices.

Local Payment Processor
Process payments for your friends or local businesses and help them accept BWCCoin or other cryptocurrencies at no cost or for a fee. When you deploy a self-hosted BWCCoin Server you can attach and create an unlimited number of stores and apps.

Cryptocurrency Exchanges
By developing integration with BWCCoin exchanges can allow instant to fiat conversion for local merchants. Being an open-sourced project, BWCCoin doesn't have the power to impose anything on exchanges, meaning than any of them could build on top of it, regardless of their size or the country they operate.

Hosting Providers
Create easy 1-click BWCCoin deployment solutions for your customers or sell BWCCoin on a hardware device. Hosting companies can tap into this influx of new customers and benefit by hosting easily-deployable BWCCoin instances for merchants.

Developers
Learn and get the name outby working on an open-source project and participate in transforming the payment processing business. These are some of the many ways in which you can use BWCCoin. Unleash your creativity and feel free to build your own solutions to solve problems.