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8. INTRODUCTION

Independent and unbiased product reviews help consumers make informed purchasing decisions and enables businesses to improve product development and better service their customers.

1. PROBLEM

E-commerce websites and online shopping portals act as central authorities monitoring product reviews. Companies that operate the sites can exclude users reviews, modify reviews, and create fake reviews, both positive and negative.

As *The* [*Wall Street Journal*](https://www.wsj.com/articles/black-friday-shoppers-beware-of-fake-five-star-reviews-11574937001?utm_source=newsletter&utm_medium=email&utm_campaign=newsletter_axiosam&stream=top)reports, more than a third of reviews found on Amazon’s, Walmart’s, and Sephora’s online shopping sites are fake.

1. SOLUTION

VikingChain’s approach minimizes central authorities by using blockchain technology, decentralized application and storage. Through the use of blockchain technology, VikingChain creates a space where reviews are written without external influence or interaction.

VikingChain will incentivize users with Viking (VKG) tokens for writing reviews, irrespective of being positive or negative. Users are only paid for reviews which can pass through the verification system, which should increase the amount of genuine and objective feedback.

1. WHY BLOCKCHAIN

Using blockchain technology in multiple ways, VikingChain establishes a higher level of product feedback legitimacy by preventing online reviews from being falsified by the user or edited by the company. Blockchain guarantees that reviews will be immutable, in other words, reviews cannot be destroyed or modified once validated by the blockchain. Blockchain enables decentralized validation of information, rather than dependence on a potentially biased central authority. Other reasons blockchain technology is necessary for VickingChain’s business is to assure transacting will be secure, transparent and auditable.

1. VKG TOKEN USE

Consensus Node Rewards & Transaction Fees (Gas)

VKG tokens are generated using smart contracts based upon the VikingChain blockchain. A primary purpose of VKG tokens are to provide consensus node rewards to incentivize node operators and stakers to validate and pack blocks. Tokens will also be used for network transaction fees (gas).

User Incentives

VKG tokens will also be used inside the VikingChain applications and small increments will be paid to users whose reviews pass through a verification process. The payment is then debited from the company which has received the review. Token holders can utilize VKG rewards for promotional discounts on products and in the future VKG will be listed on exchange(s) for trading and monetary redemption

Governance - Voting

Every VKG token holder can exercise their right to vote. Every 1 VKG token is equal to 1 vote. Community members should fully understand the governance system and vote for community proposals, elections, funding, devolvement changes and special rule modification proposals. Voting is crucial to the development of VikingChain, so community members our encouraged to vote often and responsibly.

1. TOKEN DISTRIBUTION

Total Token Supply

The initial Total Token Supply of 100,000,000 VKG will be divided as follows:

* Technology Development Fund 40,000,000 VKG
* Business Fund 30,000,000 VKG
* Community Fund 30,000,000 VKG

The initial Total Supply of 100,000,000 VKG tokens has been selected based on the number of tokens estimated to launch the blockchain, applications and establish an ecosystem.

Inflation

VikingChain will initially create 110,000,000 new VKG tokens through the generation of consensus rewards by the nodes and paid to node operators and stakers for processing blocks and securing the network. The inflation is based on projected volume of transactions, the initial cost of transaction fees and number of rewards required to fairly incentivize node operators and stakers.

Maximum Supply

A Maximum Supply has not been initially established in order to provide for supply flexibility depending on the token usage and demand.

It is anticipated that a community proposal for a Maximum Supply of tokens will be initiated at some point in the future, and when approved it will establish a deflation (disinflation) rate . Maximum Supply is beneficial to VikingChain as it may increase token scarcity, demand and value to sustain the network long term.

1. CONSENSUS MECHANISM & GOVERNANCE

Consensus

VikingChain will utilize the Proof of Credit (POC) consensus mechanism that works like Proof of Stake (POS) where a certain number of tokens will need to be staked (locked) before a user can run a node on the network. The node operator is responsible for receiving blocks, validating them, and adding them to the chain in a round-robin model. Additional users may stake or lock their VKG tokens into a node to contribute to the network performance and enhance its democracy. Node operators and stakers are rewarded with additional VKG tokens on a daily/weekly/ monthly basis. The POC consensus mechanism employs a credit system for each node in the network where nodes can be penalized for poor reliability, stability or vulnerably.

Governance

The VikingChain Community Council is an elected member organization composed of VKG holders who together execute the community rules. The Council represents the interests of the global community and promotes community advancement and growth throughout the world.

Any VKG holder can create a proposal and participate in the VikingChain voting process. Proposals are reviewed by the Community Council, and then opened for public voting. Proposals can apply for funding, issue technology and development changes, add contributor roles, or request the withdrawal of various contributor roles.