EtherFact

WhitePaper
v1.2.3

Abstract

EtherFact is a pure coin with no premine no dev fees, decentralized platform that forked from Ethereum 1.8.4. Current blockchain networks have reached a level of social acceptance and usage that is greater than their transaction and performance capacity. Application developers are gradually transitioning to new platforms to create solutions in transactions. We created EtherFact in order to continue using the powerful features offered by Ethereum, the EVM, Web3 and more. EtherFact is a stable and performant network to build applications on and around.

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Disclosure

EtherFact may not be the first cryptocurrency social network to offer peer-to-peer payment services, but we know the true meaning and worth of the crypto community!
While other platforms focus on bloating value and accumulating profits, we go further by helping businesses expand their brand reach and bring people together to create a more unified and complete platform where everyone can win.
Our aim is to create a sustainable payment engine for the content business for both web and mobile. This means that we are able to offer easy access for content and web services, and also solve the complications of using independent payment systems. With this,
EtherFact will be able to provide the infrastructure for actual product purchase and on-site payment for the digital currency industry.

Why choose **Ether-Fact**?

A decentralized Network

- EtherFact is an open source platform, not run by one person or group. It is based on the most advanced Ethereum protocol and is constantly being updated by engineers using feedbacks from users

Limitless Value

- The Limitless Value The value of EtherFact is limitless as it is open to all. This means that users can create endless opportunities and engineers who strongly believe in decentralization can contribute to the platform development going forward

Faster Transactions

- EtherFact implements the transaction speed and physical drive system that occurs in actual purchasing. This means that users can access and enjoy web content and services on mobile and PC with no glitch

Ricks

With a sustainable governance model, we can focus our efforts on often underrepresented areas of cryptocurrency projects, that include: design, usability, adoption, and application development. There are many risks involved with launching and deploying any new decentralized mined currency. Some of the risks that would be involved in this process include:

- Designing properly tuned economic smart contract rules. It is possible that someone will find a way to game or cheat a contract that handles the logic for a reward unlocking mechanism.
- There could be bugs or vulnerabilities in an unlocking smart contract that gives an attacker access to the funds.
- Some social networks have more or less success than others. It can be difficult to predict this success or failure ahead of time.

This list is not exhaustive. EtherFact is an experimental idea and the authors of this paper are not able to predict all of the problems which might occur once it is put into practice.

Overview

EtherFact is a fork of Ethereum and shares many things in common with Ethereum. However, in EtherFact, consensus rules state that miners must pay a fraction of their mining reward to a smart contract. The smart contract will split the rewards several ways including:

- A Developer's Fund for development and maintenance of the EtherFact code and surrounding applications such as a social network Dapp that connects to EtherFact.

It is possible that the rewards will also be split to include a moderator role to help ensure that the network runs optimally and to prevent anti-spam attacks. The contract rules will likely be updated after launch to promote decentralization and participation in the network.

Governance Model Comparison

Platform	**Model**	**Result**
EtherFact	Genesis block allocation	Once value achieved, core team has left project
Zcash	For-Profit	Misaligned with users
Tezos	On-Chain	Fail to launch
Bitcoin	None	Contentious Forks

Mining Schedule

EtherFact coin will use the same mining schedule as Ethereum, which is currently 7.5 coins every block. Blocks are mined through proof of work approximately once every 15 seconds.For after 1,000,000 blocks, rewards is 5 ETHF per blocks. The reason for this is to allow the initial set of coins to be mined in a fair and decentralized manner.

Decentralization and Participation in EtherFact

There are only two ways to obtain most cryptocurrencies:

- Mine them using special hardware, electricity, and technical knowledge of the process.
- Buy them using cash if local, or more likely using other cryptocurrency on some kind of internet exchange.

Unfortunately, the vast majority of people on the planet still do not have easy access to the two processes described above as they can be expensive and technologically difficult to get started. In order to spread awareness and use of cryptocurrencies, it is important to provide people with cheap and easy ways to become invested in a crypto-community.

Technology

EtherFact is a fork of the go implementation of the Ethereum protocol. It is a fork in the sense that it uses the same codebase; not the same ledger. EtherFact is to Ethereum as Litecoin is to Bitcoin.

Development on decentralized platforms is growing at a fever pace. As developers look to build their application without the side effects of network congestion there are few options that arise. The first option is to build “next to” the network that you are building your application on. The second option is to consider new platforms that promise better stability. The third option is the one that the EtherFact team took; stand up your own network, and make it public.

All the tools developers use can be used on EtherFact.

	Smart Contracts	Solidity	Web3
EtherFact	✔	✔	✔
Ethereum	✔	✔	✔

Roadmap

The EtherFact roadmap is included to provide a rough estimation on what the EtherFact core team will be working on, what we find a priority. Please expect this roadmap to be adjusted, we do.

Project	**Status**	**Result**
Website Launch	Complete	etherfact.org
Web Wallet	Complete	wallet.etherfact.org
Mainnet	Complete	NONE
Mining Pools	Complete	pool.etherfact.org
Explorer	Complete	explorer.etherfact.org
Wallet-QT	Programming	Programming
Games	Programming	Q1 - 2019
Internal Exchange	Programming	Q2 - 2019

Mining and Reward

EtherFact uses the *ethash* proof of work algorithm, the same algorithm used in Ethereum.
If you want Solo Mining, you can use Getf and ethermine to start mining, example for Getf:

```
$getf console
:
:
>miner.start(2)
```

Block Reward:

- EraV0: 7.5 ETHF per Block (Block: 0-5,000,000)
- EraV1.0: 5 ETHF per Block (Block: 5,000,000-7,500,000)
- EraV2: 2.5 ETHF per Block (Block: 5,000,000-7,500,000)
- EraV3: 1.5 ETHF per Block (Block: 7,500,000-10,000,000)
- EraV4: 1 ETHF per Block (Block: 10,000,000-12,500,000)
- EraV5: 0.5 ETHF per Block (Block: 12,500,000-15,000,000)
- EraV6: 0.25 ETHF per Block (Block 15,000,000-Forever!)

Conclusion

This whitepaper is intended to provide a single place to read about the vision that the EtherFact core team will be working towards. It was created because many exchanges require a whitepaper and this is that whitepaper.

EtherFact is not an ICO, there is no pre-sale of any ETHF, and there is no method for the EtherFact core team to accept funds for ETHF. EtherFact is not working on having a killer-feature. Instead, EtherFact is focused on creating a stable development platform and development team.

Contact Us

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