

Ittrium

LIGHTPAPER

v1.3

Ittrium's Goal

Develop a market leading cryptocurrency with near instantaneous and anonymous transactions which is price-stable in terms of BTC value, whilst being fast and convenient for everyday purchases and offers reasonable returns via Proof of Stake (PoS) and Masternode (MN) rewards.

Why Ittrium?

Bitcoin is commonly referred to as digital gold. In a similar way, we consider Ittrium to be the digital equivalent to the rare-earth metal Yttrium. Yttrium is synonymous with modern technology; it's used in the production of computers, smart phones, lasers and superconductors. The demand for Yttrium has significantly increased in recent years and its relevance and value will continue to increase in the future. In many ways, Yttrium is the perfect metaphor for the Ittrium Cryptocurrency.



Block Rewards

Block rewards progressively ramp up from phase 2, through to phase 7, after which rewards progressively ramp down (Figure and Table 1). The relatively short ramp up of block rewards followed by a longer slower ramp down has been designed to incentivise early adopters, whilst ensuring coins remain relatively scarce to ensure value increases.

Figure 1 – Ittrium (XIT) coin supply.

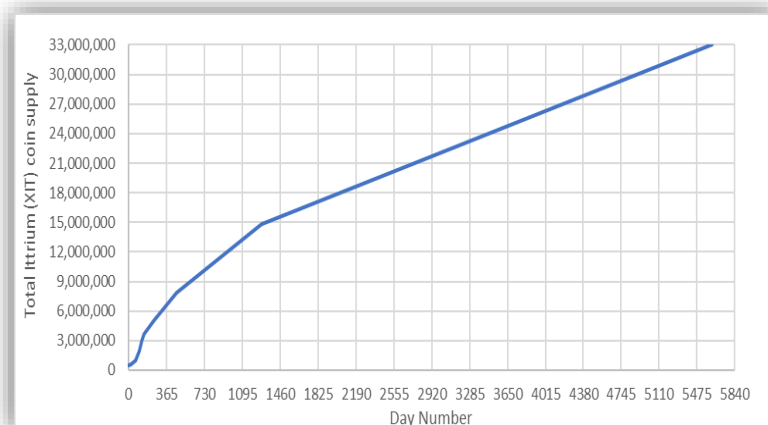


Table 1 – Block Reward Summary.

Phase No.	Block From	Block To	Block Reward (XIT)	MN Reward (XIT)	PoS Reward (XIT)
Phase 1*	1	300	1650	n/a	n/a
Phase 2	301	30,000	3	2.19	0.81
Phase 3	30,001	60,000	6	4.38	1.62
Phase 4	60,001	90,000	9	6.57	2.43
Phase 5	90,001	120,000	11	8.03	2.97
Phase 6	120,001	150,000	22	16.06	5.94
Phase 7	150,001	180,000	33	24.09	8.91
Phase 8	180,001	210,000	22	16.06	5.94
Phase 9	210,001	340,000	11	8.03	2.97
Phase 10	340,001	650,000	9	6.57	2.43
Phase 11	650,001	1,800,000	6	4.38	1.62
Phase 12	1,800,001	7,868,633	3	2.19	0.81

*1.5% Pre-mine

Usecase

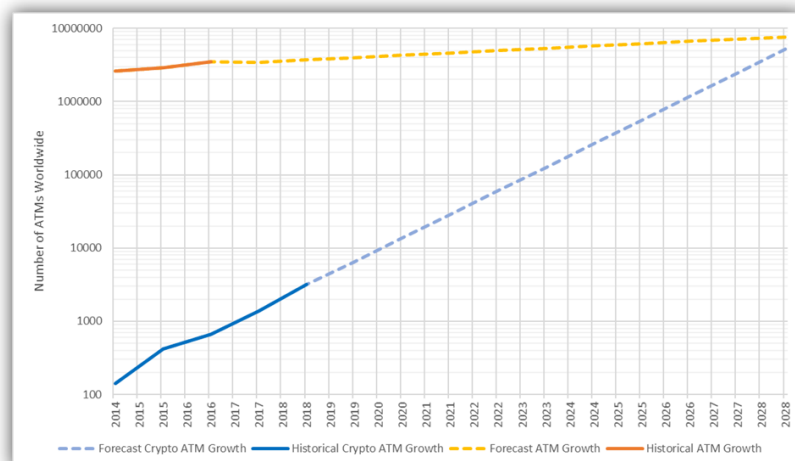
One of the biggest criticisms of cryptocurrencies is their difficulty to convert into fiat currency (and vice versa) and their inability to be used for everyday purchases. The Ittrium team envision the ability to quickly and conveniently convert Ittrium into any fiat currency via a worldwide network of cryptocurrency Automatic Teller Machines (ATMs). To achieve this, our main focus will be getting Ittrium supported by several major Cryptocurrency ATM manufacturers, such as bitcoinatm.com, generalbytes.com, lamassu.is, and bitaccess.co to name a few.

Cryptocurrency ATMs

Cryptocurrency ATMs make it much, much easier for people to convert crypto into cash and vice versa. People can simply walk up to the crypto ATM and scan a QR code of their wallet address to make a withdrawal in the local fiat currency within a matter of seconds. It is extremely simple, fast and convenient. Alternatively, people can also purchase Ittrium by inserting their local fiat currency into the crypto ATM.

Crypto ATMs are relatively new, first appearing in 2014 and as of Sept-18 there were 3,700 in over 60 nations worldwide. According to the world bank, in 2016 there were approximately 3.5 million traditional ATMs worldwide, so in comparison, Crypto ATMs are still relatively sparse. That said however, if you live in a city with a population of over 1 million people, there is likely a to be crypto ATM within several kilometres (<https://coinatmradar.com/>). Furthermore, if historical growth in crypto ATMs continues, within 10 years there could be as many crypto ATMs as traditional ATMs. In other words, there will be one just around the corner (Figure 2).

Figure 1 – Worldwide growth in crypto versus traditional ATMs.



Masternode

Masternodes improve network stability and are tasked with important network duties allowing for near instant and private send functionality, called SwiftTX and Obfuscation, respectively. In return masternodes receive a greater percentage of block rewards (i.e. 73%) to incentivise masternode uptake. A wallet with 5,000 XIT collateral is required to host a masternode.

Pre-mine Coin Distribution

The 495,000 pre-mined XIT will be used/distributed as per the following process. The pre-exchange masternode sale will offer 20 masternodes (totalling 100,000 XIT) for purchase on a first come, first serve basis. The 'seed capital' generated from this sale will be used for advertising and exchange listings.

After the pre-exchange masternode sale and once Ittrium has been listed on an exchange, an additional 350,000 XIT coins will be listed for new investors to purchase, the capital raised will be used to create a 'stepped defensive buy wall' to improve liquidity and protect against negative price volatility. The remaining 45,000 XIT (0.13% of total supply) will be reserved for bounties and distributed amongst the Ittrium team.

Price Stability

A price stable crypto, is that even possible? The Ittrium team believes it is possible to minimise price volatility (in terms of BTC value) by increasing liquidity via the creation of a defensive buy wall, which in turn reduces investor exposure and risk and consequently, reduces Fear, Uncertainty and Doubt (FUD).

Liquidity

Liquidity is the term used to describe the degree to which an asset, such as a cryptocurrency, can be quickly bought or sold in the market without affecting the asset's price. Low liquidity is often the cause of negative price volatility. Sadly, very few new crypto projects understand the importance of improving liquidity. The first goal of any new crypto should be to overcome low liquidity before FUD overtakes the mindset of investors.

Defensive Buy Wall

350,000 XIT or 70% of the pre-mine will be listed on an exchange for new investors to purchase. The capital raised will be used to create a 'stepped defensive buy wall' to improve liquidity and protect against negative price volatility. For example, the first exchange allocation of 50,000 XIT will be listed at 0.00007 BTC/XIT and once sold, the capital raised will be used to create 53,846 XIT worth of buy orders at 0.000065 BTC/XIT. This process will continue until for the remaining six exchange allocations, until the initial 350,000 XIT has been purchased and replaced by 372,226 XIT worth of buy orders (Table 2).

Table 2 – Pre-mine Coin Distribution

Sale/Allocation Reference	No. XIT Available	XIT Price (BTC/XIT)	MN Cost (BTC)	Discount (%)	Buy Wall Volume (XIT)
1 st MN Pre-Sale*	50,000	0.000060	0.300	67%	n/a
2 nd MN Pre-Sale*	50,000	0.000065	0.325	54%	53,846
1 st Exchange Allocation**	50,000	0.000070	0.350	43%	53,571
2 nd Exchange Allocation**	50,000	0.000075	0.375	33%	53,333
3 rd Exchange Allocation**	50,000	0.000080	0.400	25%	53,125
4 th Exchange Allocation**	50,000	0.000085	0.425	18%	52,941
5 th Exchange Allocation**	50,000	0.000090	0.450	11%	52,778
6 th Exchange Allocation**	50,000	0.000095	0.475	5%	52,632
7 th Exchange Allocation**	50,000	0.000100	0.500	0%	n/a

* Capital reserved for advertising and exchange listings.

** Capital reserved for defensive buy wall.

Transparency

To maintain transparency and to reassure investors this isn't an elaborate spoofing ploy, all exchange orders will be announced and publicly available. Any buy orders the Ittrium team places are genuine offers and will either be sold or remain indefinitely. To mitigate the risk of an exchange hack, a common occurrence in the crypto ecosystems, the decision might be made to only expose a proportion of funds (to be determined), at any given time.

Community Support

The Ittrium team requests that the community plays an active role in protecting their investment and help maintain price stability by committing 3% of their XIT portfolio value to increase liquidity.



This can be done by creating a buy order a just below their original purchase price (typically 5-10%). If all investors made this commitment, liquidity would increase significantly and in theory minimise negative price volatility.

Road Map

We are not going to pretend that we can run before we can walk, and we certainly do not want to over-promise and underdeliver. For this reason, it should be noted that the time frames listed below are provisional and may vary. We have divided our road map into three streams, Development, Marketing and Community. To ensure each task is completed as quickly as possible, the plan is to have dedicated teams working on each stream concurrently.

Development Goals – Striving to be most technically advanced privacy orientated cryptocurrency.

- Masternode install scripts – Q4 2018.
- Block explorer – Q4 2018.
- Masternode install guide videos – Q4 2018.
- Raspberry Pi masternode functionality – Q1 2019.
- Mobile wallets for Android – Q2 2019.
- Mobile wallets for iOS – Q3 2019.
- Web wallets – Q4 2019.
- Add second 'ATMnode' tier– Q4 2019.
- Escrow service – Q2 2020.

Marketing Goals - Continuously improving Ittrium brand recognition.

- Online advertising campaigns – Ongoing.
- Tire 3 exchange listings i.e. Stocks.exchange – Q4 2018.
- Masternodes.online website listings – Q4 2018.
- Tire 2 exchange listings i.e. CryptoBridge – Q1 2019.
- CoinMarketCap.com website listings – Q2 2019.
- Tire 1 exchange listings i.e. Binance – Q4 2019.
- Acquire partnership with ATM manufacturers – Q4 2019.

Community Goals - Engaging, empowering and developing our community.

- Develop defensive buy wall – Q4 2018.
- Expanding our social media presence – Ongoing.
- Encoring and promoting community members– Ongoing.
- Decentralized governance and voting – Q1 2020.

Legal Disclaimer: *Ittrium is an experimental cryptocurrency, it is not legal tender, is not backed by the government, and accounts and value balances are not subject to consumer protections. Cryptocurrencies are inherently high risk, individuals need to conduct their own research or seek independent financial advice to assess the appropriateness of the information provided and to understand the nature and complexity of their exposure and risk.*