

# PROJECT MATRIXx

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## Abstract

A sort of digital asset known as a cryptocurrency token is created and runs on top of an already-existing blockchain network, such as Ethereum, Binance Smart Chain, or Solana. Developers and business owners usually construct cryptocurrency tokens to represent different assets, such as a unit of worth, a piece of real estate, or a financial instrument. One of the main advantages of cryptocurrency tokens is that they free up developers and business owners from having to build their own blockchain from the ground up by allowing them to build and launch their own decentralised applications, services, and platforms on top of an existing blockchain network. Access to a service or platform, ownership in a decentralised autonomous organisation, or even tangible assets in the real world, like real estate, can all be represented by tokens.

**Keywords:** CRYPTOCURRENCY TOKENS , ETHEREUM , BINANCE SMART CHAIN , SOLANA , BLOCKCHAIN

## 1. INTRODUCTION

The recording of transactions among a network of computers is done using blockchain technology.

Developed on the Solana blockchain, Project MatrixX is a digital currency token that gives programmers and business owners the ability to build and distribute their own decentralised platforms, applications, and services. Crypto tokens come in a variety of forms, including security, utility, and governance tokens, each with their own special characteristics and applications.

Because they run on decentralised networks, cryptocurrencies do not require a central authority. Digital assets are directly owned and controlled by customers, as opposed to traditional banking systems, which demand that clients divulge personal information. Anyone with an internet connection can use cryptocurrencies to conduct quick and direct peer-to-peer transactions, frequently with near-instantaneous settlement periods.

## **Introduction of Token**

Project MatrixX is a digital cryptocurrency token built on Solana blockchain. Cryptocurrency tokens are typically created by developers and entrepreneurs to represent various assets, such as a unit of value, a piece of property, or a financial instrument. One of the key benefits of cryptocurrency tokens is that they enable developers and entrepreneurs to create and launch their own decentralized applications (dApps), services, and platforms on top of an existing blockchain network, without having to build their own blockchain from scratch. There are different types of crypto tokens, such as security tokens, utility tokens, and governance tokens, each with their own unique features and use cases. Security tokens represent a legal ownership in a company or asset, and are subject to regulatory oversight. Utility tokens, on the other hand, provide access to a product or service, such as a dApp or a platform. Governance tokens are used to facilitate decision-making in a DAO, allowing token holders to vote on proposals and initiatives.

## **Problem**

**Centralization vs. Decentralization:** Traditional banking systems are centralized, with banks and financial institutions acting as intermediaries that control and oversee transactions. Cryptocurrencies, on the other hand, operate on decentralized networks, eliminating the need for a central authority. Transactions are verified and recorded by a distributed network of nodes, ensuring transparency and reducing the risk of a single point of failure.

**Control and Ownership:** In the traditional banking system, individuals and businesses hold accounts with banks, which control and manage the funds. Customers rely on banks to process transactions, maintain account balances, and provide services. With cryptocurrencies, individuals have direct ownership and control over their digital assets. They hold the private keys to their crypto wallets and can transact directly with others on the network without relying on intermediaries.

**Privacy and Anonymity:** Traditional banking systems typically require customers to disclose personal information when opening accounts, conducting transactions, or complying with regulatory requirements. Cryptocurrencies offer varying levels of privacy and anonymity. While transactions on most public blockchains are transparent and traceable, users can still maintain a certain degree of pseudonymity, as their identities are not directly linked to their wallet addresses.

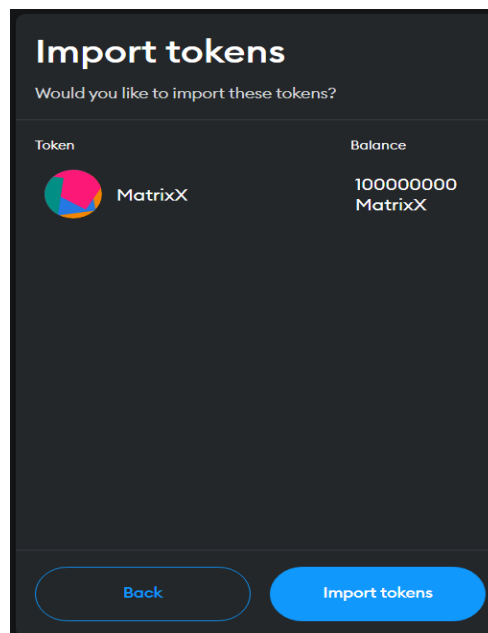
**Transaction Speed and Accessibility:** Traditional banking systems may involve delays in transaction processing, especially for cross-border transfers, due to intermediary banks and clearing systems. Cryptocurrencies enable fast and direct peer-to-peer transactions, often with near-instant settlement times. Additionally, cryptocurrencies can be accessed by anyone with an internet connection, allowing financial inclusion for individuals who may not have access to traditional banking services.

## RESULT

The screenshot shows the BscScan website interface. At the top, there's a navigation bar with 'BscScan' logo, a search bar, and various menu items like 'Home', 'Blockchain', 'Validators', 'Tokens', 'Resources', and 'More'. Below the navigation bar, the main content area displays 'Contract 0x3986248ef275E9553EDcD24Bf190C598c993f36b'. The contract overview shows a balance of 0 BNB and a BNB value of \$0.00. The 'More Info' section includes a 'My Name Tag' (Not Available), 'Contract Creator' (0xdd84cab046ebd78293...), and 'Token Tracker' (MatrixX (MatrixX)). Below this, there's a 'Transactions' tab showing a list of transactions. The first transaction is 'EIP Contract Creation' with a value of 0 BNB and a fee of 0.005737905.

Txn Hash	Method	Block	Age	From	To	Value	[Txn Fee]
0xdd84cab046ebd78293...	EIP Contract Creation	28432495	2 mins ago	0xdd84cab046ebd78293...	0 BNB	0.005737905	

The screenshot shows the Metamask 'Import tokens' dialog box. The dialog is titled 'Import tokens' and has a close button (X). It is set to 'Custom token'. A warning message states: 'Make sure you trust a token before you import it. Learn how to avoid token scams and security risks. You can also enable token detection in your Settings.' Below the warning, the 'Token contract address' field contains '0x3986248ef275E9553EDcD24Bf190C598c993'. The 'Token symbol' field contains 'MatrixX'. The 'Token decimal' field contains '18'. At the bottom, there is a blue button labeled 'Add custom token'.



## CONCLUSION

With a large user base, cheap transaction costs, and interoperability with the Ethereum Virtual Machine (EVM), BSC is a well-liked blockchain platform. As a result, token initiatives can reach a wider audience and can make use of the resources and tools already available on Ethereum.

## References

Dapp university is where you will get a proper understanding of the Blockchain system.

<https://www.dappuniversity.com/>

Ethereum website

<https://ethereum.org/en/>

3) Networkchuck deployment on contract on solana blockchain

<https://learn.networkchuck.com/>

4) Open contract code of Contract on Github

<https://github.com/CEO-Token/token/blob/main/token.sol>

BSC Scanner

<https://bscscan.com/>

Remix.ethereum.org IDE

<https://remix.ethereum.org/#lang=en&optimize=false&runs=200&evmVersion=null&version=soljson-v0.4.26+commit.4563c3fc.js&language=Solidity>

Pancake exchange

<https://pancakeswap.finance/add/BNB/0x3986248ef275E9553EDcD24Bf190C598c993f36b/100?minPrice=0.01&maxPrice=>

