Project MatrixX

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AGENDA

Abstract

Technology
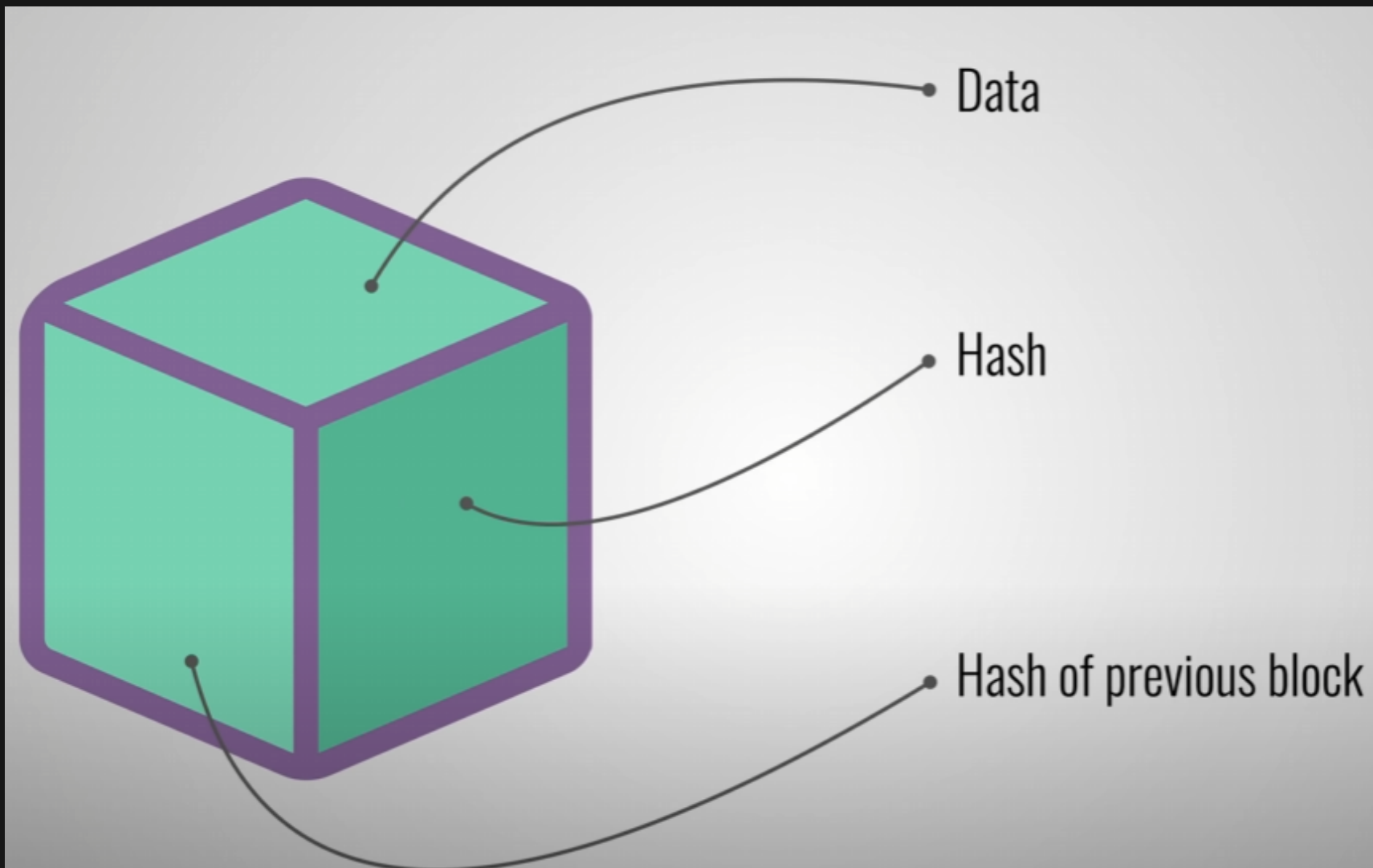
Motivation Implement

Specific requirements

Result

Reference

ABSTRACT

- Project Matrix a digital currency on Solana blockchain.
- Its a Proof of History Smart contract.
- The reason to use this token is its way too faster than any other contract based token and its use very less "Gas Fee" for transaction.
- And its purely based for organization for transaction and its completely digital easy to use.
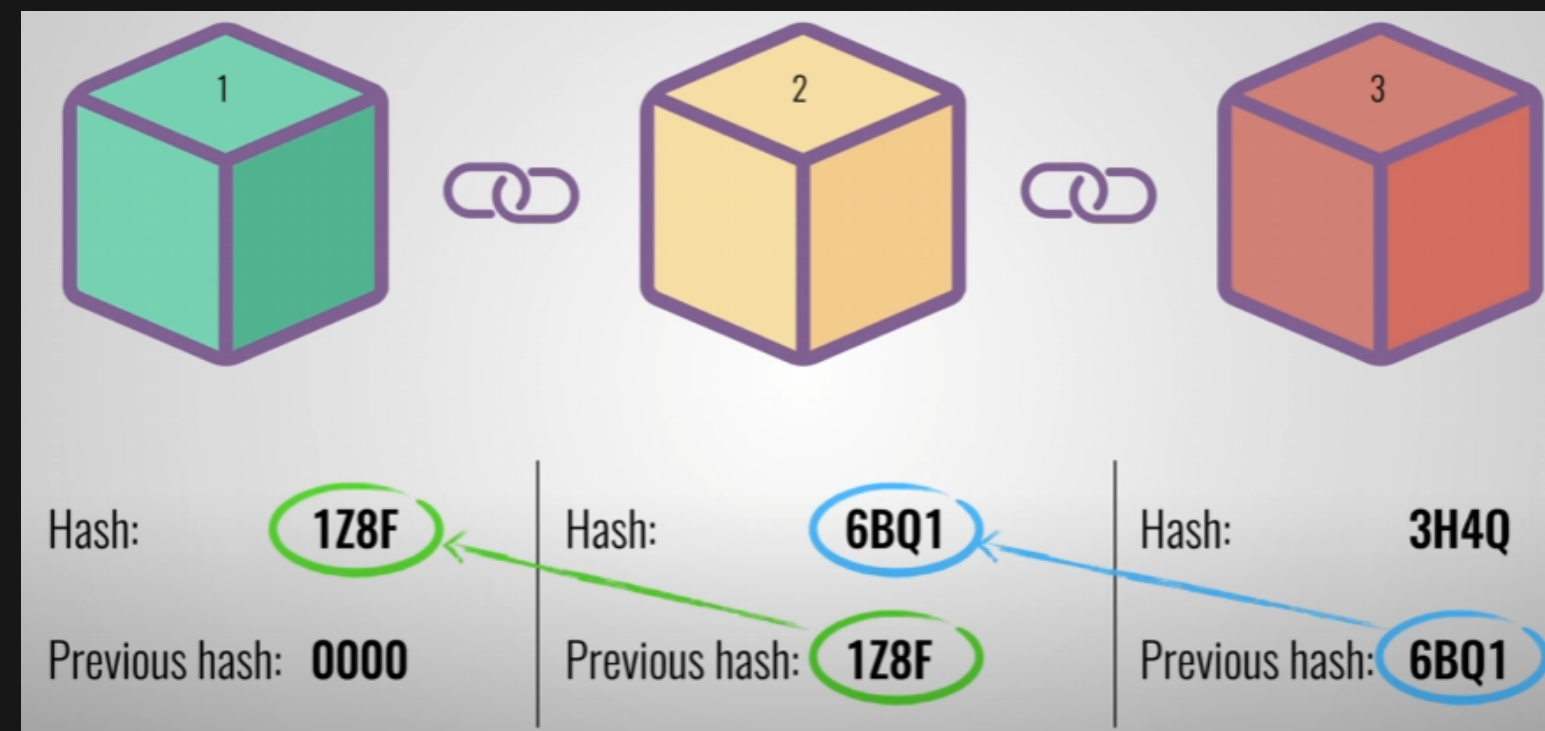
TECHNOLOGY

- A blockchain is a type of distributed ledger technology that consists of growing lists of records, called blocks, that are securely linked together using cryptography.
- Each block contains a cryptographic hash of the previous block, a timestamp, and transaction data.
- Blockchains are typically managed by a peer-to-peer (P2P) computer network for use as a public distributed ledger
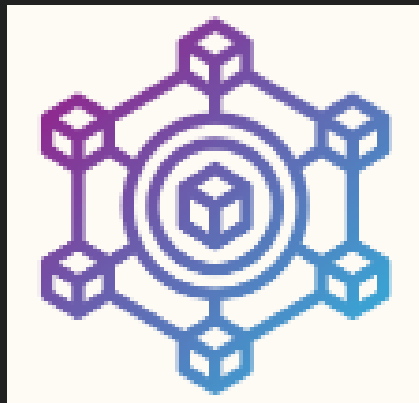- Blockchain transactions are irreversible,

Data

Hash

Hash of previous block

Hash

e2c521bc53bb5db4fc0aa497da2ba5d4c8444db3

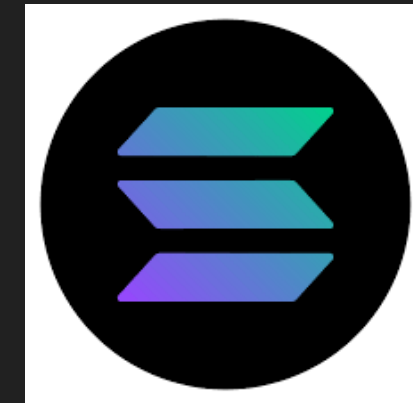|	1		2		3
Hash:	1Z8F	Hash:	6BQ1	Hash:	3H4Q
Previous hash:	0000	Previous hash:	1Z8F	Previous hash:	6BQ1

TECHNOLOGY REQURIMENTS

Blockchain

Hardware or software wallet

Solana Smart Contract

SMART CONTRACT

A key feature of smart contracts is that they do not need a trusted third party (such as a trustee) to act as an intermediary between contracting entitiesthe blockchain network executes the contract on its own. This may reduce friction between entities when transferring value and could subsequently open the door to a higher level of transaction automation.

BITCOIN   = "PROOF OF WORK"
ETHERUM = "PROOF OF STAKE"
SOLONA   = "PROOF OF HISTORY"

Are the major "consensus mechanisms" cryptocurrencies use to verify new transactions, add them to the blockchain, and create new tokens.
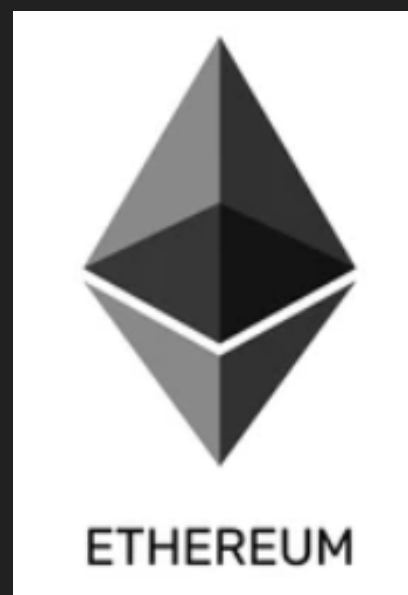
What is proof of work?

The reason it's called "proof of work" is because the network requires a huge amount of processing power. Proof-of-work blockchains are secured and verified by virtual miners around the world racing to be the first to solve a math puzzle. The winner gets to update the blockchain with the latest verified transactions and is rewarded with crypto.

What is proof of stake?

Ethereum's developers understood from the beginning that proof of work would present limitations in scalability and they created Proof of stake.

In a proof of stake system, staking serves a similar function to proof of work's mining. In general proof of stake blockchains employ a network of "validators" who contribute — or "stake" — their own crypto in exchange for a chance of getting to validate new transaction, update the blockchain, and earn a reward.

What is proof of history?

Proof of History is a consensus mechanism based on Proof of Stake, but with a different method of calculating time. Deployed by Solana. Proof of History (PoH), on the other hand, employs Verifiable Delay Functions (VDFs). Only a single CPU core can solve a VDF by performing a certain set of consecutive steps.

Proof of History (PoH) overcomes the time barrier, making blockchain lighter and quicker by reducing the processing weight

BENEFITS

Low Fee: Solana offers cheaper transaction fees in comparison to other networks, such as Ethereum. As a consequence, Solana is an excellent choice for frequent transactions and money transfers.

index	input	hash(input)
1	$anatoly$	$\xrightarrow{h}$ $hash1$
2	$hash1$	$\xrightarrow{h}$ $hash2$
3	$hash2$	$\xrightarrow{h}$ $hash3$
...100	$hash99$	$\xrightarrow{h}$ $hash100$

Problem Statement

WHY?

The reason for the creation and usage of the crypto token is Digitalize the mode of transaction with out any mediators (VISA,PAYPAL,RBI,GOV) .
Its way faster than any other coin out there and it takes less fee then any other token .

Requirements

- Laptop , PC or Mobile
- Linux (ubuntu)
- Hardware or software wallets

Conclusion

Fully working crypto token Which can be transacted from wallets to wallets and sold on exchange.