

Amole Coin

Ticker: AMC

Amolecoin is an experimental digital currency that enables instant payments to anyone, anywhere in the world. Amolecoin uses peer-to-peer technology to operate with no central authority: managing transactions and issuing money are carried out collectively by the network. Amolecoin Core is the name of open source software which enables the use of this currency.

Amolecoin is a decentralized digital currency like Bitcoin. It uses the same encryption techniques to transfer and create funds and to confirm transactions. The main difference between Bitcoin and Amolecoin is that Amolecoin has a larger amount of coins that can be created and it has faster transaction rates.

Amolecoin was created in February 2019 by the amole core developers. Based in Addis Ababa, Ethiopia.

How is Amolecoin Different from Bitcoin?

Without getting too technical, there isn't much of a difference between Amolecoin and Bitcoin. Key differences include:

- The rate at which transactions are confirmed: Bitcoin's algorithm allows for one transaction to be added to the public ledger every 10 minutes, Amolecoin has a faster rate of confirmation at one per 3.5 minutes. In theory, this helps avoid one of the only types of fraud that can happen with cryptocurrency: "double-spending".
- The number of coins to be minted; The Amolecoin algorithm will allow for a total of 40 million Amolecoin to be created. This max capacity is 2 times greater than that of Bitcoin, mirroring the 2 times faster rate of transaction confirmation (confirming transactions creates new coins via a process known as "mining").
- Slight differences in cryptography algorithms: Both coins use a proof-of-work algorithm, but while Bitcoin uses the SHA256 hashing algorithm, Amolecoin uses the scrypt hashing algorithm. In essence, this makes confirming Amolecoin transactions more CPU-intensive on machines designed to mine Bitcoin.

In a way Amolecoin is a fresh chance at being part of the cryptocurrency revolution for those in Ethiopia with low income and ability to enter the market. The barrier to entry for the average person in the world is quite high. The average computer in Ethiopia is likely to not be powerful enough to mine Bitcoins, Amolecoin takes away all these barriers to entry and allows users to join the platform in its early stages and gives an opportunity for early users to earn some real money by running Nodes and mining.

The aim of Amolecoin is to connect the wider tech savvy Ethiopian population to use a payment gateway that will be interchangeable with Bitcoin and hence the rest of the world. The technology behind Amolecoin being based on Bitcoin is tried and tested; with over 10 years of data available to work from.

Mission Objectives

- To be initially only purchasable with Ethiopian Birr.
- To sustain growth to eventually achieve 1 Amolecoin: 1USD parity or more.
- To implement the lightning network to implement Off-chain payments.
- Amolecoin to be listed on a recognised Cryptocurrency Exchange.
- Listing on an Exchange
- To be the home-grown leader and or initial mover in the block chain space in Ethiopia.

ICO: Initial Coin Offering

An initial coin offering is a method of crowdfunding for Blockchain companies. It is the way in which many large cryptocurrencies started out. For us it will be important to provide an ICO that will garner interest and build up users and gain momentum.

In essence we are offering the chance to speculative investors and users to get a hold of Amolecoin at an early stage much cheaper rate than when the ICO is in the final stages.

1. Initial Coin Offering to be released in stages.
2. 1 Year length of Coin Offering.
3. Minimum of 1000 Amolecoin per investor.
4. Cash / Deposit in Ethiopian Bank.
5. Amolecoin only purchasable by Birr.

ICO release dates: July to Dec 2019:

- July: 1 Amolecoin for 1 Birr.
- August: 1 Amolecoin for 2 Birr.
- September: 1 Amolecoin 4 Birr.
- October: 1 Amolecoin 10 Birr.
- November: 1 Amolecoin 15 Birr.
- December: 1 Amolecoin 20 Birr.

Referral Scheme:

For every referral there is a 15% offer. If a person refers one member and that person purchases 1000 AMC at 2000 ETB, for the person that refers the user to the platform they will receive 150 AMC for the 2000 ETB investment by the member. This creates incentive to join and builds up the user network.

Early Investor Opportunities:

For investors that wish to help with start-up costs and initial set-up of the platform or general information on how to be a part of the team please contact us for a chance to discuss.

Road Map

PHASE 1 – Q1 – Q2 2019

- Release Genesis Block - Complete
- Release Android App - Complete
- Allow Mining To Commence in Ethiopia - Complete
- Create Instructions and provide information to support new users.
- Build Website
- Standalone Node
- Basic Developer Documentation

PHASE 2 – Q3- Q4 2019

- Commence the Initial Coin Offering.
- Build up network of merchants to over 1000 merchants running full nodes.
- Incentivise uptake of the coin with ICO referral program.
- Begin Implementation of the Amolecoin Lightning Network.
- Develop Example Applications
- Bounties for Successfully Attacking Network
- Language Support
- Documentation & Tutorials

PHASE 3 – Q1 – Q2 2020

- End of The ICO
- Listing on Exchange to facilitate transaction and speculation with Bitcoin.
- Integration of Amolecoin by offering incentives to Local Ecommerce platforms.
- Allow Miners with IP addresses outside of Ethiopia to begin mining Amolecoin.

PHASE 4 – Q3 – Q4 2020

- Collaboration with local banks and other merchants to install a Node or payment gateway with the banks.
- Partnership with Crypto Credit Card Companies to allow users to use Amolecoin internationally.

