

MINING

white paper



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Background

With the explosive market development of cryptocurrency industry, digital asset Stakings trading platforms have evolved to be one of the most important parts of the blockchain industry. They support the increasing market demand for trading and playing the significant role of connecting primary and secondary markets for all the market participants from those involved in venture capital to institutional and retail investors, and ultimately facilitating the capital injection mechanism in the cryptocurrency ecosystem.

The economic model of blockchain technology is built upon digital tokens and the consensus mechanism- digital tokens unlock the economic value and activate the internal ecosystem of the blockchain; while the distributed consensus mechanism ensures the efficiency of the operating platforms. The incentive system aligned with business model and economic interests of key stakeholders is the core driver to the development of blockchain projects in the cryptocurrency economy.

The blockchain technology has emerged as the core system and tools in support of autonomous management. After Satoshi Nakamoto established a set of general rules in his 2008 white paper “Bitcoin: A Peer-to-Peer Electronic Cash System”, the entire blockchain community has built upon a decentralized approach, further gradually evolving into a distributed autonomous system. Similar to the traditional market economic system, the distribution of products is dependent upon the quantity and the output of resources and supporting processes; whereas the right of usage, ownership and right to operate together with investors, shareholders, employees, and customers are fully integrated in the blockchain eco-community. As a result, all the participants would share the benefits of ecosystem development and support better utilization of resources, in order to create a virtuous cycle of profitability and sustainability. The recent development and expansion of the blockchain ecosystem has ushered in a new era of the distributed autonomous economy over the traditional economical forms of both capitalism and socialism.

Our company

Trx is headquartered in London and founded by CEO Josh Williams. It is an overseas one-stop mining platform invested by Golden Finance. The company cooperates with industry-leading mining machine manufacturers to provide users with convenient and safe mining services. Based on the professionalism of the team, the company has successively received millions of dollars in investment from Node Capital and ChainUP Capital. With industry-leading mining experience, we choose mining machine + cloud computing power to provide users with convenient and safe mining services and solve the current pain points of unequal supply and demand in the market through a deep supply chain, and flexibly respond to market trends.

Trx has been adhering to the concept of "convenient mining" since its establishment, covering both B-end and C-end users in an all-round way. Trx's services mainly include: one-stop mining services, mining machine services, mining full solutions, etc., and can also customize personalized mining solutions for users. In addition to the perfect service mechanism, Trx also has the following four advantages:

First, it connects with the top mining machine manufacturers in the industry, adopts the mining machine model of computing cluster + storage cluster, and has strong mining machine technology and quality assurance;

Second, it supports one-click purchase, convenient mining, and saves the tedious procedures for connecting to the mining pool;

Third, mining machine providers are carefully screened by the Trx platform to provide investors with peace of mind. After careful research, high-quality and stable Filecoin nodes are selected for users;

Fourth, effectively reduce the threshold for mining access, and truly achieve low cost, low threshold, and shared mining machine computing power benefits.

In addition, it is worth noting that, as the leading media in the blockchain industry, the investment institution Golden Finance and Economics has unique and profound mining enterprise resources and rich mining circle information.

With in- depth industry analysis, we always stand at the forefront of the mining circle and invest in the blue ocean.

We have reason to believe that among the dazzling mining platforms, Trx must be an excellent choice for investors!

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Our vision

The Trx mining team believes that blockchain technology is improving the efficiency of organisational collaboration through a user-based intrinsic value Staking system. With this vision in sight, the Trx mining team has launched Trx mining, an innovative next-generation digital asset trading platform, in the mission to support financial market innovation and advancement of digital asset economy. The Trx mining team hopes through building upon a series of open and fair market rules, Trx mining would be able to boost the liquidity of overall market, enhance market depth, and support the blockchain structural optimisation. Leveraging blockchain technology as well as Trx mining team's deep global trading and management expertise across traditional finance and Internet industries,



Trx mining aims to establish a leading global trading platform that provides broad range of trading products and services for global retail and institutional clients with its relentless focus on transparency, reliability and quality execution and client services.

Why build Trx mining

It needs to look at the roles of protocol in blockchain. Compare the model of Internet and blockchain, we can see that the sharing agreement of Internet such as TCP/IP, HTTP, SMTP, most of which are gained and rearranged in data form at the application layer. However, in terms of ROI, the return of the investment in protocol is far below than that of the application, and the return of TCP/IP is much less than that of Google, Facebook and Wechat.

As for blockchain, the protocols and application performance are in contrast to Internet, for example, the assessed value of BTC and ETH is much higher than that of application, which mainly lies in that the Internet is developed from the decentralization to centralization, but the evolvement of blockchain is opposite with it. As most applications already existed in the development of blockchain, we not only need to utilize the protocol of blockchain to upgrade the existed applications, but also need to copy and store user's data through the open-source and decentralization Internet, and lower the threshold of new participants, build an ecosystem to make the products and services related to the protocols more active and competitive.

Despite the limited use cases, the utilization of blockchain technology in applications that focused on the sharing economy was already available before the birth of Trx mining. However, during the implementation process, these applications can only be applied in one industry, resulting in the well low promotion rate of protocol, therefore it is a centralized application in essence. Smarshare is to use open and decentralized network protocol to lower the threshold to join in the sharing economy, creating a sharing ecosystem across the category and region.

Social value of Trx mining

While resources are ubiquitous, the best use of them is not only an esteem foe us, but a crucial method to protect ourselves and the earth. At this present moment where resources are abundant, billions of terminal devices, including those under the cover of sharing platform, are not utilized optimally.

Trx mining ideology is to promote cooperative sharing, where all terminals will be part of the sharing economy for both sharer and receiver to exchange value and benefit from it. The goal of Trx mining is to build a sharing community that is not only convenient for people, but can solve the problem of resource waste resulted by information asymmetry. Trx mining uses technology to bring us into a virtuous circle of full utilization of resource. Trx mining sharing protocol uses the decentralized nature of blockchain to realize value sharing across society. By virtue of the protocol everyone can enjoy the convenience and benefit from sharing resources, than social overhead capital will be reduced.

What is Trx mining

Trx mining is a distributed network protocol that uses blockchain technology and digital identity to digitize assets. It uses smart contracts to transfer value to sharing entity, making all shareable objects realize the exchange of shared value.

Through built-in encryption protocol and blockchain based Token rewarding mechanism, Trx mining makes billions of IoT terminals get shared value and form a massive decentralized sharing network based on the algorithm of value sharing. It will be possible to share different types of smart terminal value, such as computing resources, network bandwidth, network quota, storage, rights to use other devices and even time through Trx mining protocol.

The irresistible decentralization age is only accelerated and made better by adoption of IoT. Billions of people and devices are connected by IoT in point-to-point manner, forming a massive sharing economy. IoT not only allows everyone to be both producer and consumer at the same time, making each activity become a form of cooperation, but connects all people into a global community. In this way, the prosperity of social capital is unprecedented, all above conditions make the sharing economy possible.

In the rapid growth of a sharing economy, the main issues for more universal and in-depth improvement are as follows:

(1) The shared value of smart terminals is hidden due to the lack of universal value standard and marketability, resulting in a waste of large amount of resources.

(2) Lack of universal protocol. There has been attempt to use blockchain to solve the pain point of current sharing economy, however the lack of protocol between chains has resulted in the shared value nonnegotiable.

(3)The shared value mechanism lacks flexibility. As different participants have diverse requirements on the sharing mechanism, the existing mechanism cannot be promoted universally.

Trx mining is a blockchain-based distributed database, utilizing the features of blockchain, such as decentralization, disintermediation, trustfree smart contract and timestamp to form the foundation of sharing economy by establishing a smart, trustable, open, decentralized protocol for value sharing.

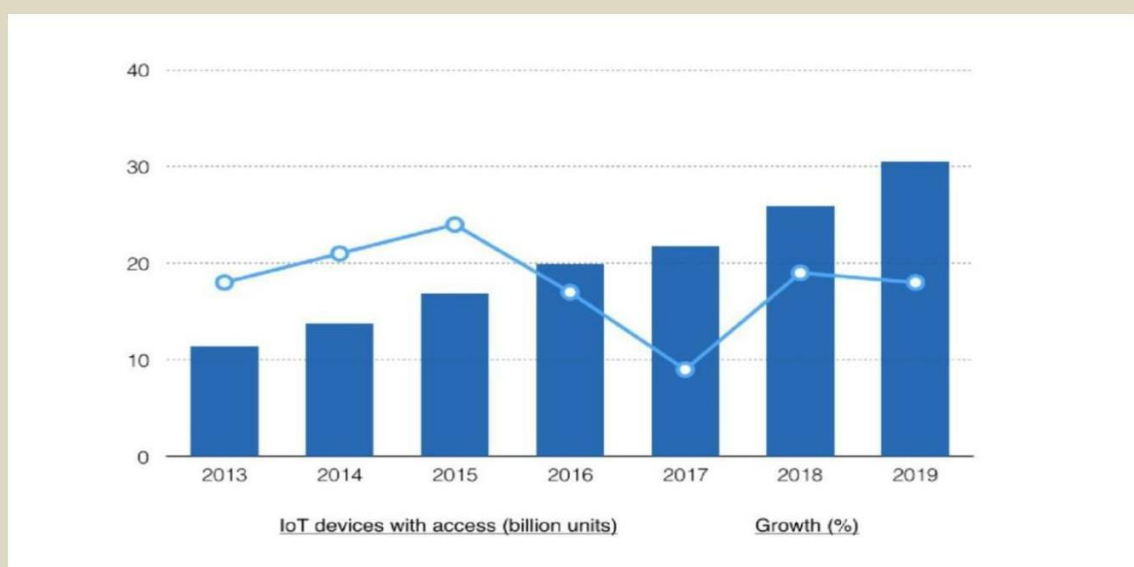
Trx mining is centered on the underlying shared general protocol, and is gradually connected with applications in sharing industry, such as shared trip, shared charge pal, shared digital products and homestay. At the same time,Trx mining uses IoT,AI and big data to achieve the optimal usage of efficient resources, building the top-ranking decentralized sharing ecosphere.

Trx mining IoT value sharing

With the popularization of IoT, the concept of interconnected networks is deeply rooted in our hearts. IoT utilizes information sense devices to achieve interaction among products. In short, all your devices are implanted in chips, making intelligent network interaction possible.

Each IoT terminal can act as an independent business entity on the network and share their ability or resources with other terminals at low transaction cost. All IoT devices are able to report their status, which creates a good condition for us to utilize the idle resources. At the same time, IoT has also provided a transparent, fluid market for trading.

In 2015, the global IoT market reached 62.4 billion U.S. dollars, an increase of 29% over the same period of previous year. By 2018, the global IoT device market is expected to reach 103.6 billion dollars, with a compound annual growth rate (CAGR) of 21% from 2013 to 2018.



Trx mining Ability for IoT's Rapid Growth

By using Trx mining, IoT devices of different owners can transfer data through encrypted Trx mining protocol and calculate sharing value and acquire data through Smartagent. The fees for data transfer can be calculated by Smartagent too. SmartToken is the basic unit in Trx mining blockchain IoT network. It will be used for payment, and as a reward for value sharing. As long as IoT vendors provide blockchain technical support for devices, their devices would be able to share or exchange their value within the Trx mining network.

Trx mining's vision is to create a sharing ecosystem with appropriate sharing mechanisms and reward schemes for the sharers in order to accelerate the growth of the sharing economy within the IoT ecosystem.

Trx mining Agreement

Trx mining bridges the entire ecosystem through smart chips. Each Trx mining smart chip implanted in a smart device acts as an individual node. Through Trx mining, the nodes would be connected and be able to exchange and share value.

Blockchain consensus is achieved through a very rigorous mechanism. Adding the next block in the blockchain requires multiple parties to compete and obtain block rewards or transaction fees. Bitcoin uses Proof of Work (POW) and Hash calculations for mining. Trx mining uses an original consensus mechanism, proof of share to ensure that mining is achieved through sharing.

This sharing mechanism is based on multiple consensus mechanisms.

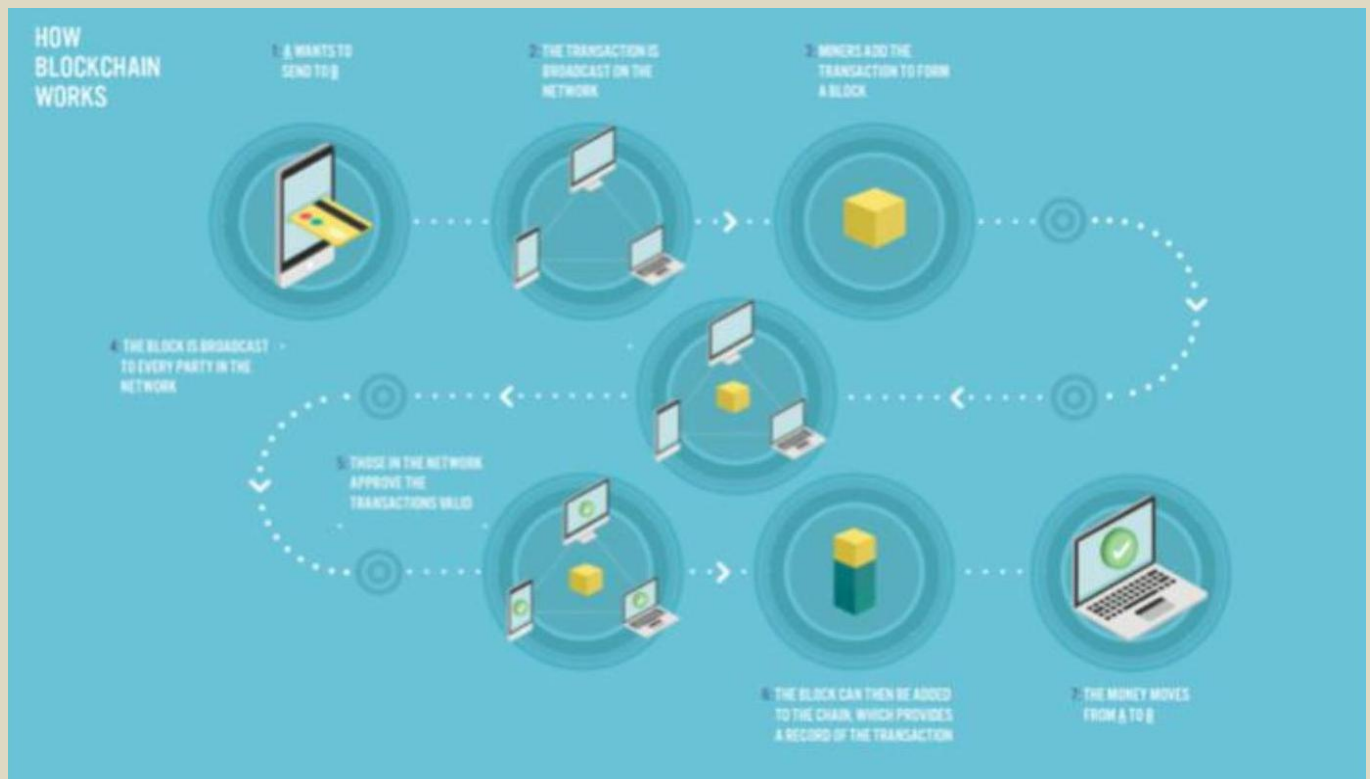
A good use case for Trx mining is to mine by sharing computing power. Research from Berkeley Open Infrastructure for Network Computing (BOINC) has shown the viability of using an open protocol to reward users who contributed computing power. BOINC is an open protocol for scientific grid computing that allows participants to contribute their own spare computational power to conduct a series of scientific calculations.

Trx mining uses BOINC as a computing platform to help conduct a variety of scientific research, which includes finding identities of individuals, simulating DNA data, etc.

What is Trx token

The native digital cryptographically-secured utility token of Trx mining token is a major component of the ecosystem on Trx mining, and is designed to be used solely as the primary token on the platform. Trx token will initially be issued by the Distributor as ERC-20 standard compliant digital tokens on the Ethereum blockchain.

Trx token is a non-refundable functional utility token which will be used as the unit of Staking between participants on Trx mining. The goal of introducing Trx token is to provide a convenient and secure mode of payment and settlement between participants who interact within the ecosystem on Trx mining. Trx token does not in any way represent any shareholding, participation, right, title, or interest in the Foundation, the Distributor its affiliates, or any other company, enterprise or undertaking, nor will Trx token entitle token holders to any promise of fees, dividends, revenue, profits or investment returns, and are not intended to constitute securities in Singapore or any relevant jurisdiction. Trx token may only be utilised on Trx mining, and ownership of Trx carries no rights, express or implied, other than the right to use Trx token as a means to enable usage of and interaction within Trx mining. Trx token would also function as the economic incentive to incentivise users to participate in The Trx mining ecosystem. Users of Trx mining and/or holders of Trx token, which did not actively participate will not receive any Trx token incentives. The Distributor which issues and Trx token shall be an affiliate of the Foundation. The limit of 10 billion Trx token is strictly imposed without any further increase.



Original Trx token Allocation Plan

- 49% of total issuance is set aside for pre-distribution subject to the unlocking mechanism as below (5% - early supporters, 4% - strategic partner, 12% - team and platform, 18% - Foundation, 9% - private sales, 1% - marketing and operating)
- 51% would be released and distributed to incentivise users daily to participate in transaction mining, total Trx token in circulation = daily mining production of Trx token/ 51%.
- 10% of the private sale portion (which is 9% of total issuance) would be released prior to the rest of 49%, hence it is designated as a pre-release amount (0.9% of total issuance).

Original Pre-distribution Token Unlocking Mechanism

Unlocking Mechanism: The number of tokens distributed as part of pre-distribution (49% of total issuance) would be unlocked daily according to the ratio of 49:51.

Unlocking Priority: The 10% in the private sales portion (Pre-release) would be first prioritised for preferential unlocking. The rest of the pre-distribution tokens will afterwards be subject to the Unlocking Mechanism as described above on the pro-rata base.

Key Update after Discontinuation of Mining

1. All pending mining portion subject to permanent lock-up.
therdetails will be published on the website.

2. Release Mechanism for Private Sale Participants

Private sale participants will be first prioritized for initial release. Private sale release function for team, foundation, and institutional investors will be temporarily suspended. Further details will be published on the website.

Please note that the mechanism above will be subject to future change based on market conditions. In addition, the platform will determine whether to release private sale portion for team, foundation and institutional investors every 3 months.

In particular, you understand and accept that Trx token:

(a) is non-refundable and cannot be Stakingd for cash (or its equivalent value any other virtual currency) or any payment obligation by the Foundation, Dist butor or any affiliate;

(b) does NOT represent or confer on the token holder any right of any form with respect to the Foundation, the Distributor (or any of its affiliates), or revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or licence rights), or other financial legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to Trx mining, the Foundation, the Distributor and/or their service providers;

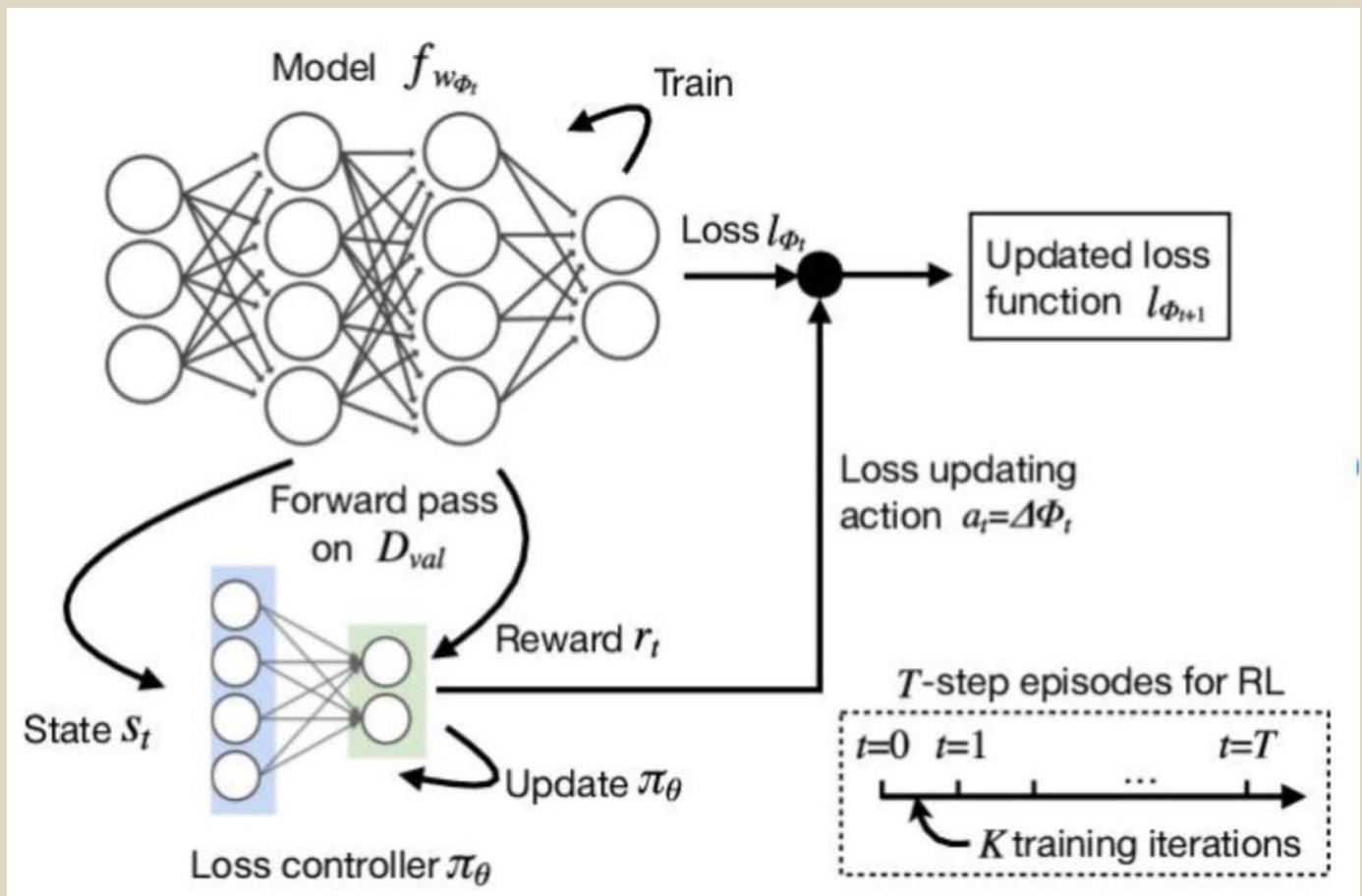
(c) is NOT intended to represent any rights under a contract for differences under any other contract the purpose or pretended purpose of which is to cure a profit or avoid a loss;

(d) is NOT intended to be a representation of money (including electronic money), security, commodity, bond, debt instrument or any other kind of financial instrument or investment;

(e) is NOT a loan to the Foundation, the Distributor or any of its affiliates, is intended to represent a debt owed by the Foundation, the Distributor or of its affiliates, and there is no expectation of profit; and

(f) does NOT provide the token holder with any ownership or other interest in the Foundation, the Distributor, or any of its affiliates.

The contributions in the token sale will be held by the Distributor (or its affiliate) after the token sale, and contributors will have no economic or legal right over or beneficial interest in these contributions or the assets of that entity after the token sale.



Trx Token Holder Rights and Ecosystem

Platform Currency

Trx token will be used as the unit of Staking for all services and operations offered on ETH-Blt. For example, Trx mining will charge a fee in Trx token for withdrawals of virtual currencies. Users of Trx mining may pay Trx token for transaction fees, calculated based on a percentage of the transacted amount. The usage of Trx token to pay transaction fees (instead of other tokens) would entitle that user to a possible preferential transaction fee based upon the level of membership that the user can purchase using Trx token.

Multiple Trading Modes

Trx mining offers multiple mode options across regular trading and margin trading on the different needs of different customer and/or user groups. The mechanism is designed to provide different levels of incentive to meet the requirements of diversified market activities and trading behaviour such as market makers vs. takers.

Distribution of Platform Transaction Fee Revenue for Data

Cryptocurrency market data is very important for a platform such as BEST MINING. In order to incentivise users to contribute current data / information on various tokens and coins, 80% of the platform transaction fee revenue will be distributed as incentives to encourage user sharing of information. BEST MINING will incentivise community members for providing high quality information, news and/or research relating to development of blockchain technologies and DApps. Users which did not share any information would not be entitled to these incentives.

Stabilisation Mechanism

The design approach for the stabilisation mechanism would include the setup of data usage fee pool in order to adjust daily distribution rate of the fee.

Every day, the platform will set aside 80% of net transaction fee revenue for data usage fee pool and distribute back to token holders certain portion of the balance of data usage fee pool.

There are Trx token lock-up rules for data usage reward distribution. Only those Trx token under lock-up status will be eligible for daily distribution of data usage reward.

Token Consumption

Trx token holders can consume a certain amount of Trx token for additional benefits such as membership upgrade related to transaction fee, data reward distribution, interest on margin loan, airdrop, token release, etc. Also Trx token can be used for certain cross-promotion events of high-quality primary listing of latest developments in blockchain technologies on Trx mining

Roadmap



Management Team

The Morgan Group Mining is developed and exclusively distributed by the technical development team of Wall Street, and the core members are composed of the first teams to develop Ether and BSC smart contracts. At the same time, the project brings together a large number of core developers and top talents in the fields of blockchain, big data, cloud computing, blockchain and other technologies, with global competitiveness

The core founding management team consists of Wall Street executives, professionals and technologists with profound knowledge of the market structure and regulation, and in-depth experience in the research and development of institutional large-order matching systems and trading infrastructure. With an average of more than 10-years of professional

experience, the team has significant entrepreneurial, quant-trading, business management and strategic planning expertise across traditional finance and internet industries.

The team is striving to build a transparent, efficient and resilient global digital asset trading platform.



Joyce - an internationally renowned data engineer who has held key positions in several world-renowned Internet big data research centres, responsible for the research and development of basic Internet technology applications, participated in many internationally renowned projects, and is a pioneer in the field of blockchain technology.



Algernon- PhD in Computer Science and Big Data, architect, database expert, exchange building technology expert, long-time database application, data warehouse, big data and blockchain development in the trading industry, with rich experience in blockchain project development.



Michel - a world-renowned blockchain application expert and a global leader in the commercial application of blockchain technology. A former member of the EU Business Council, PhD in sociology from Columbia University, a researcher at the Center for Financial Studies, he is a global authority on the application of smart and entertainment technology.



Paddy - an influential authority on the development of blockchain underpinnings technology, has a career spanning both academia and the corporate world, and is a researcher, engineer and leader. He has held a number of engineering management positions at Google and Amazon.



Wesley is well versed in the principles and implementation of mainstream blockchain technologies such as Bitcoin, Ether, HyperLedger, etc. He has a deep understanding and rich practice in blockchain consensus mechanism, smart contracts, cross-chain technology, sidechain technology, privacy protection, etc.



Minkevich - Technical Advisor, a world-renowned computer technology application development expert, has worked for Apple, SGI, Microsoft and Google, and has over 15 years of global IT development and operation experience.



Colbert - Legal Director, graduated from Harvard University Law Department, has more than 10 years of legal research experience, good at for business structure, facilitate the development of financial regulations, for blockchain alliance financial control has a basic legal direction control, can well carry out project development and promotion, and friendly organization and control of financial and legal