



WHITEPAPER





- 4** SUMMARY
- 4** INTRODUCTION
- 5** OBJECTIVES
- 5** CHARACTERISTICS
- 5** SCALABILITY
- 5** INSTANT CONFIRMATION
- 5** SECURITY
- 6** IRREVERSIBILITY
- 6** BLOCKCHAIN
- 6** STORAGE
- 6** GOVERNANCE
- 7** ECOSYSTEM
- 7** TECHNOLOGY
- 7** X11 ALGORITHM
- 7** MINING
- 7** POOLS
- 8** INSTANTSEND
- 8** PRIVATESEND
- 8** MAXIMUM SUPPLY AND COIN ISSUE
- 9** PRE-MINED COINS
- 9** COINS TO BE UNUSED
- 10** LQX CORE (EXTERNAL WALLET)
- 11** MASTERNODES (MN)
- 11** PERSPECTIVES FOR LQX
- 12** CONCLUSION
- 13** PARTNERSHIPS
- 15** ROADMAP
- 16** TECHNICAL INFORMATION
- 17** MANAGER COMMITTEE
- 18** HIRED DEVELOPERS



SUMMARY

In this version of the LQX whitepaper, improvements are presented in its blockchain network through the activation of the DIP003 and the consequent ban (POSEBAN) of irregular masternodes (ghosts), resulting in a substantial increase in the speed of transactions between wallets (hashes), in addition to the increase in the collateral of 1,000 to 10,000 LQX. It will be presented the new mining pool of the LQX community, the manager committee, the new coin development team and the social networks, where the community is constantly updated. Furthermore, the reduction in the max supply from 1 billion to 350 million coins and the corresponding adjustment of the reduction rate to 1%, as well as the division of the 200 million pre-mined coins as well as the proposal to disable 20 million coins until 2023, and DeFi solutions.

INTRODUCTION

Cryptocurrencies are gaining more and more space in the world due to the great monetary control performed by the governments, in addition to the unbridled impression that causes inflation and loss of value of FIAT money. Thus, decentralization is a key feature for the functioning of the crypto economy. Within this context, some cryptocurrencies are developed to be used as reserve of value due to their high security characteristics. However, many of these present low transaction speeds. In this way, new cryptocurrencies are being planned to provide, in addition to security, high transaction speeds to allow them to also function as currencies for exchanging everyday products and services. Among these, we can highlight LQX as a fast, secure, and decentralized currency.

THE LQX CRYPTOCURRENCY

LQX was idealized by the MDX Group in 2018 to solve tokenization problems and meet the growing need for an exchange currency among the clients of one of the group's companies in Peer to Peer transactions. As a result, 200 million coins have been pre-mined. On July 16, 2019, LQX was officially launched on its blockchain and started being traded on Cointradex exchange in December 2019. In September 2020, with the intention of making LQX a decentralized cryptocurrency, the MDX group decided to move the management of LQX to an independent management committee formed by cryptocurrency enthusiasts and agreed to disable 10% of pre-mined coins over 24

months. Today LQX can also be found in the portfolio of other cryptocurrency exchanges (EXCcrypto, Bullgain) in LQX/BRL, LQX/BTC and LQX/cBRL pairs, in addition to the ERC20 and BEP20 wLQX token to be traded on the Uniswap and Pancakeswap exchange, respectively.

OBJECTIVES

LQX was developed using X11 technology, the same used by DASH, which allows the promotion of PoW (Mining) and PoSe (Masternodes) incentives. Its purpose is to be a cryptocurrency that can be used by people with little or no technical knowledge in the daily purchase and sale of products and services.

Although there was no dissension between members of the DASH community, LQX can be considered a fork of the same. However, LQX has been improved and adapted to other needs of its users, therefore having its own characteristics.

CHARACTERISTICS

The X11 algorithm has the characteristic of being faster and safer than algorithms used by many other cryptocurrencies, of which we can highlight:

SCALABILITY

The LQX blockchain supports hundreds of thousands of transactions per minute, making it one of the most suitable cryptocurrencies for daily payments.

INSTANT CONFIRMATION

LQX can be used for instant payments due to the transactions being carried out by the Masternode network.

SECURITY

The X11 algorithm is formed by 11 hashes. Thus, these cryptographic hashes become more secure and sophisticated to be used by modern cryptocurrencies.

IRREVERSIBILITY

Changes to the LQX blockchain network are hampered due to the irreversibility of blocks containing past transactions. Consequently, 51% attacks, DDoS, Eclipse, among others are restrained.

BLOCKCHAIN

As it is independent, LQX's blockchain network does not need any platform to keep it active. This fact is not observed for DeFi tokens that rely on the Ethereum blockchain to carry out their internal transactions or instructions. And still, its blockchain can be used to build tokens whose great advantage lies in the very low transaction rates that today are a major impediment for tokens built on ERC 20 technology to work on the DeFi system.

STORAGE

All transactions are recorded on the LQX blockchain. In this way, any user can track them. The system has partnerships (can be seen at the end of this document) that keep records of all wallets and balances.

GOVERNANCE

Projects aimed at improving the currency can be proposed by LQX holders and voted on by masternode holders through their respective voting address. The results of those voting can be audited directly on the LQX blockchain.

The total budget of the network can be calculated by subtracting 20% of the reward in the period between two superblocks, which occur every 43,571 blocks or approximately 30 days. The voting cut-off point occurs 43571 blocks before the superblock and the final votes are counted up to this point. A proposal must meet the following condition to be considered approved:

$$(\text{votes YES} - \text{votes No}) > (\text{Total number of masternodes} / 10)$$

So, in the superblock, the approved proposals receive the award in the order corresponding to the proportion they received for approval until the total budget is

paid or until no other project that has received the minimum vote exists. Like this, a governance system that is completely reliable and decentralized to allocate all budgets that have received a minimum vote for payment is ensured.

ECOSYSTEM

The LQX ecosystem involves Crypto Bank, payment gateway, wallets, exchanges, stores and services. This ecosystem has been rapidly expanding, allowing payments of credit card bills, bank slips and bills using LQX to be made.

TECHNOLOGY

X11 ALGORITHM

The X11 algorithm allows high returns, in terms of mining, compared to other algorithms due to its energy efficiency, which is approximately three times higher than that observed for mining coins using the Scrypt algorithm, for example

MINING

POOLS

Miners receive their rewards as they are the first to mine a given block. However, the probability of finding a new hash is proportional to the portion of its mining power compared to the total network power. Miners with a small percentage of mining power are unlikely to discover new blocks.

Mining pools were created to solve this problem. Like this, each miner shares its processing power through a network to increase its chances of mining new blocks, with the rewards being divided according to its contribution to the pool.

The LQX community has developed its own mining pool where miners can use this service at the lowest market rates (1%).

<https://pool.lqxcommunity.org>

INSTANTSEND

Transactions are confirmed in seconds, allowing LQX to be used as a means of payment due to the rapid confirmation of its network. This is one of the main features of this cryptocurrency.

PRIVATESEND

Private sending is based on an improvement in CoinJoin that allows decentralization, anonymity and anonymous currency mixing. The great challenge of using this system is to promote it without compromising the possibility of auditing the blockchain as a whole, losing like this its fungibility characteristic (property that keeps the exchange ratio within the currency intact, ensuring that all its units are the same). Upon receiving the cryptocurrency, its history regarding past transactions cannot be accessed, not allowing its history to be liable to association, keeping all units of the cryptocurrency uniform. However, at the same time, any user should potentially act as an auditor to ensure financial integrity in the public book, but without compromising users' privacy.

MAXIMUM SUPPLY AND COIN ISSUE

LQX was planned to have a maximum supply of 1 billion coins. After pre-mining 200 million units, mining started with 127 LQX per block being 20% separated for superblocks and 80% divided between masternodes and miners. After carrying out the first cyclic halving, there was a decrease caused by halvings, every 411,900 blocks, going from 50% to 1% of the prize per mined block. And still, by community consensus, the maximum supply has been reduced to 350 million units. At the moment, approximately 243 million LQX are in circulation, with mining planned until approximately 2065 (if superblocks were approved continually).

PRE-MINED COINS

200 million LQX were pre-mined, corresponding to 20% of the total volume initially planned for the coin. However, with the reduction of the maximum supply to 350 million, and the destruction of at least 20 million pre-mined LQX, the pre-mined coins will correspond to 51% of their final quantity.

These 200 million pre-mined coins were distributed as follows:

LQX Guarantee Fund - 50 Million (12/23/2020)

<https://explorer.lqxcommunity.org/address/LUQcXcDPc376veZx6KpCzWU5Xio5STF8Gu>

MDX Group - 33 Million (12/23/2020)

<https://explorer.lqxcommunity.org/address/=LKbB67BLxryYGeHJDbMFJVTWWagLN7GECb>

Initial development - 3 Million (12/23/2020)

<https://explorer.lqxcommunity.org/address/LTUMzuyWmsopXPcnMAjFSqVgV4XDqf7iV3>

Initial investor - 20 Million (12/23/2020)

<https://explorer.lqxcommunity.org/address/La1LqMS75pD293dYmZnv3oLdbJJyBrZ6D9>

Initial investor - 10 Million (12/23/2020)

<https://explorer.lqxcommunity.org/address/LLALgg6NKUexKJUPxqGza2dVT9PqhGPMUG>

Initial Investor - 10 Million (12/23/2020)

<https://explorer.lqxcommunity.org/address/LKg9V7H7qHNwaEGrdj822MTAJfxwfGrZ8S>

Distributed Coins for MDX Investors = 55.408.000

Coins distributed in about 10,000 wallets.

COINS TO BE UNUSED

The 19,092,000 pre-mined coins that are present in the wallets listed below were banned with their balances permanently blocked.

Wallet	Balance	Transaction date
https://explorer.lqxcommunity.org/address/LfrQmhPQyEauBevmsG7tvRAA9ksRq6qNpt	500000	07-16-2009 17:31
https://explorer.lqxcommunity.org/address/LSk6ZKAS3MRupwBJAXPjdTwWsdUUa83CZ3	998000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/LMUwnYa4M9As6cE7r18h7gK6m6PSCs6MLp	1800000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/LaSthW4AohwsFmqSUnfFtdLMxKwJmHLqWn	1800000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/Le4sf2BrPwSMY1osjAMZW57UmBfmhVRo8	800000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/LKfSSdA7bYQ4BNbRCXQwvY2sw5jjrsCVj6	998000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/LQqSCALLHzpWseumgiEZHAqFrna4hVc9py	998000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/LQvGfMe1E4nRmzMzjzUhDpsgnq2fxz4q47	998000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/LWkYr1WC2W3VE2nL3kWF38GY2jx466RyiH	1800000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/LhyfaxfWXzXYV3XaGzn9EX4BbVe53nE43	1800000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/LbmRwng3xWaw1SNXfb85TxjoRifERsBLc	4800000	27-01-2020 18:33
https://explorer.lqxcommunity.org/address/LV3HE6c5dxlBNWjxWXNYfvPdoQyT2bDdAa	1800000	27-01-2020 18:33

A procedure will be carried out to burn 908,000 LQX to total 20 million units from the pre-mined coins, periodically, until 2023. These procedures are scheduled to occur once a quarter, representing a total decrease of 10% in the pre-mined coins.

LQX CORE (EXTERNAL WALLET)

The external LQX wallet can be downloaded for Mac, Linux, and Windows systems. This wallet has numerous features such as the verification of active, banned and personal

masternodes, private send, peer verification, debugging console, cryptography protection, etc.

<https://lqxcoin.com/>

MASTERNODES (MN)

MNs are computational nodes or wallets that maintain a complete copy of the blockchain in real time. They enable instant transactions, rewards, privacy, accounting, voting, governance, and decentralization.

The activation of a MN is done by allocating 10,000 LQX (stake), in addition to server maintenance and results in a reward due to the operationalization of the following functions: instant transactions and private transactions. The MN reward (R) for each MN is calculated using the following formula, where r is the present reward to masternodes per block:

$$R = 1440 \times r/MN$$

PERSPECTIVES FOR LQX

LQX has undergone countless updates to make it fast, secure, and decentralized. Among these, we can highlight the bigger robustness of its code and security. In addition, mining pools and protocols have been introduced and improved. New updates will be made according to the demands made by the community. These facts make LQX a constantly evolving cryptocurrency that will help in its wide adoption and consequent appreciation. New agents and partnerships are being announced to expand the LQX ecosystem and provide liquidity and scalability for the cryptocurrency.

In addition, the wLQX token was created in etherscan with the ERC 20 protocol, as well as BEP 20 protocol, allowing it to be traded on DeFi platforms.

In the future, it is planned to provide the creation of tokens using the LQX blockchain as it has low transaction rates and can provide a great alternative to the high rates practiced on the etherium platform.

CONCLUSION

In this version of this whitepaper, updates on the LQX blockchain network were described, related to increasing the speed of transactions, ban of irregular masternodes (ghosts) and the increase of the collateral from 1000 to 10,000 LQX, in addition to presenting the mining pool of the LQX community with the lowest rates in the market.

New updates to the LQX blockchain ensure a governance system that allows LQX owners to propose and vote on projects through masternodes. Furthermore, the max supply was reduced from 1 billion to 350 million coins and the corresponding halving reduction rate was adjusted to 1%. LQX is no longer managed by the MDX group but is now managed by an independent committee, demonstrating greater decentralization.

The team of developers and management committee is working with the network of partnerships and ecosystem to generate more and more usability, scalability, and consequent appreciation of this cryptocurrency. Finally, combined with all these characteristics of retail usage, the future of LQX is looking even more promising with the creation of the DeFi wLQX token in etherscan with the ERC 20 protocol, and BSCscan with the BEP 20 protocol.



OUR
**ECO
SYSTEM**





ROADMAP

- 07/2019
BLOCKCHAIN LAUNCHED
- 08/2019
MINING STARTED
- 10/2019
ACTIVATION OF THE MASTERNODE FUNCTION IN BLOCKCHAIN
- 12/2019
LQX LISTED AT COINTRADECX
- 05/2020
FIRST HALVING
- 06/2020
COINPAPRIKA LISTING
- 08/2020
LQX LISTED AT EXCCRIPTO & BULLGAIN
- 10/2020
MASTERNODE COLLATERAL INCREASED FROM 1,000 TO 10,000 LQX
POSEBAN ACTIVATION WITH BANNING OF 800 IRREGULAR MASTERNODES
ZCORE PAY PARTNERSHIP: PAYMENT OF BILLS, CREDIT CARDS, PRE-PAID
CELL PHONES
COMMUNITY MINING-POOL LAUNCHED
- 12/2020
MAX SUPPLY DECREASED FROM 1 BILLION TO 350 MILLION LQX
HALVING-INFLATION REDUCTION FROM 7% TO 1% AND REWARD
INCREASE FROM 4 TO 5 LQX PER BLOCK
SUPERBLOCK ACTIVATION BY GOVERNANCE SYSTEM

FIRST QUARTER 2021 (Q1-2021)

CREATION OF LQX DEFI TOKENS WLQX ERC20 AND BEP20

WLQX LISTED AT ZCORE NETWORK

WLQX LISTED AT UNISWAP AND PANCAKESWAP

LIQUIDY POOLS WZCR/WLQX

WLQX LISTED AT BPDEX

LIQUIDY POOLS CBRL/WLQX AND WBNB/WLQX

STAKE OF WLQX

LQX BURNING FEATURE

FIRST LQX BURN

SECOND QUARTER 2021 (Q2-2021)

INTERNATIONAL EXCHANGE LISTING

INTERNATIONAL MARKETING PROGRAM

COINMARKETCAP AND COINGECKO LISTING



TECHNICAL INFORMATION

CURRENCY NAME: LQX

CURRENCY SYMBOL: LQX

UNIT OF LEAST DIVISIBILITY: 1 CHASTHON = 0.00000001 LQX

ALGORITHM: X11

TYPE: POW E POSE

TOTAL SUPPLY: 350 MILLION LQX

GENESIS: 16/07/2019

Reward: 5 LQX/BLOCK

MINING: 60%

MASTERNODE: 40%

GOVERNANCE: UP TO 43.571 LQX/SUPERBLOCKS (IF PROPOSALS ARE APPROVED)

NUMBER OF MASTERNODES: 747 (18/01/2021)

COLLATERAL: 10,000 LQX

MINED BLOCKS: 1440/DAY

HALVING REDUCTION: 1% EVERY 411,900 BLOCKS (~286 DAYS)

AVERAGE TIME PER BLOCK: 60 SECONDS

CONFIRMATIONS: 6

INSTANT SEND AND PRIVATE SEND AVAILABILITY.

MANAGER COMMITTEE



CLEBERSON SPENASSATTO

Businessperson
Technical and New Business Manager
Enthusiast of Crypto Economy and Blockchain since 2016



EVANDRO REIS

Lawyer and Business Administrator
Expansion and New Business Manager
Crypto investor since 2014



GUSTAVO POZZA SILVEIRA

Ph.D in Organic chemistry. Associate professor
at Federal University of Rio Grande do Sul.
Preparation of files and documents. Strategic plan developer.
Crypto enthusiast and investor since 2018



KASSIUS SANTOS

IT Entrepreneur and Consultant
Blockchain Manager and Technical Analysis
In the world of cryptocurrency since 2017



NETO FREITAS

Designer
Marketing Manager and Graphic Designer
Cryptocurrency enthusiast and investor since 2018

HIRED DEVELOPERS

<https://github.com/barrystyle>

<https://github.com/Hser2bio/>



