Bitcoin Ether

A value storage system on Ethereum

Bitcoin arrives to Ethereum

Bitcoin Ether

Bitcoin arrives to Ethereum

Problem:

- Bitcoin high energy consumption
- Miners get low reward in both blockchains, Ethereum and Bitcoin
- Ether is confused by the users as an asset of store of value
- Fess to deploy decentralized application on Ethereum are on the rise

Bitcoin Ether

Bitcoin arrives to Ethereum

Solution:

Bring **Bitcoin** to Ethereum

Bitcoin Ether

Bitcoin arrives to Ethereum

How we do it:

- ERC20 Ethereum Smart Contract – Bitcoin Ether

- This cryptocurrency has the same aspects as Bitcoin

- Initial supply distributed in an airdrop to the Ethereum addresses, increase the community since moment zero

- Ethereum miners get rewarded with this token

- Provide to the Ethereum community a Store of Value

Bitcoin Ether

Bitcoin arrives to Ethereum

Bitcoin Ether architecture:

- 21M Maximum supply
- Initial supply equals current bitcoin circulation supply
- Block reward halves every 210,000 ‘cycles’ – circa 4 years
- Block reward amount same as Bitcoin
- 16 decimals, same as Ether

Bitcoin Ether

Bitcoin arrives to Ethereum

Bitcoin Ether architecture:

- Average Ethereum block time 14s (in future aims to decrease)

- Average Bitcoin block time 10 minutes

- One Bitcoin Ether cycle approaches to one Bitcoin block time

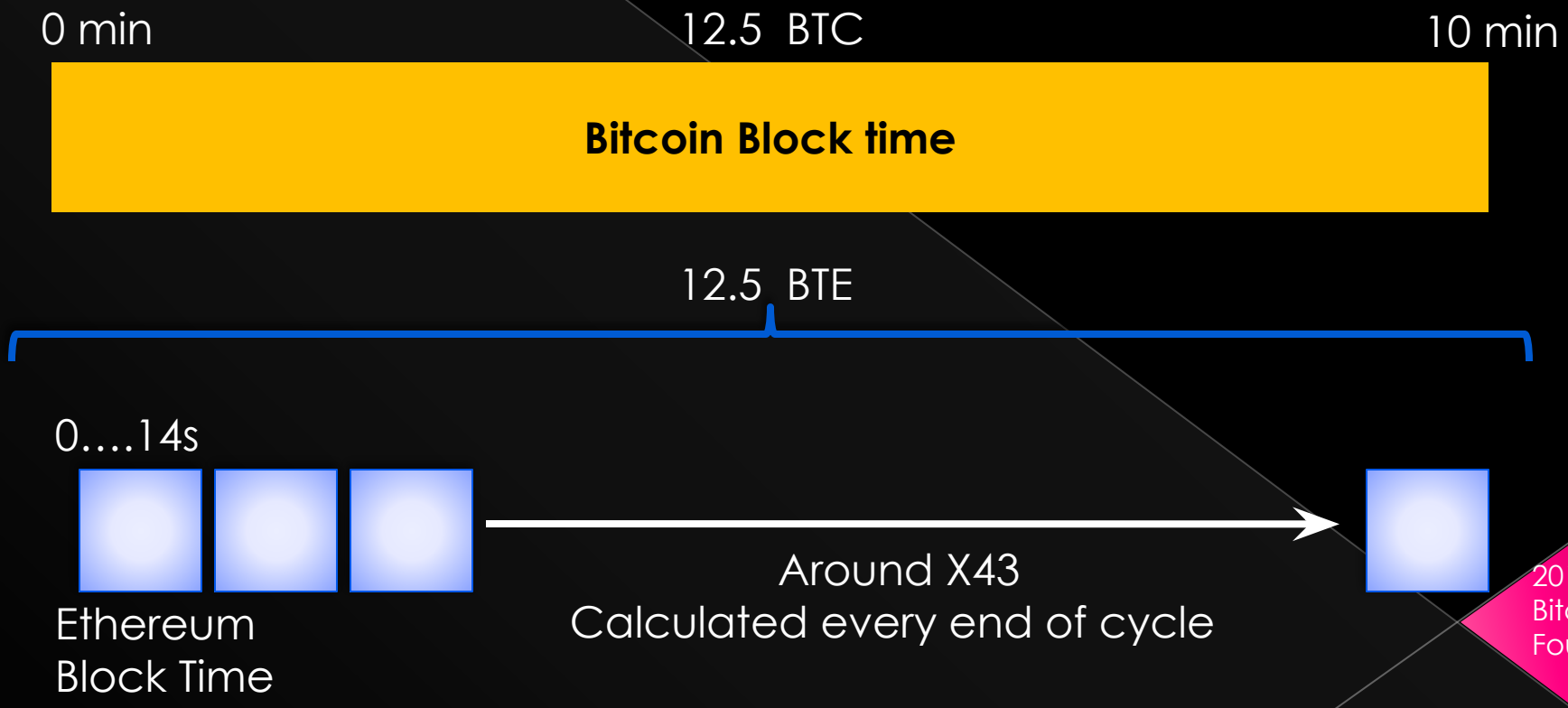
- One cycle on average has 43 Ethereum blocks, 10 minutes

Bitcoin Ether

Bitcoin arrives to Ethereum

Bitcoin Ether architecture:

- Block reward amount divided among all the blocks from this cycle



Bitcoin Ether

Bitcoin arrives to Ethereum

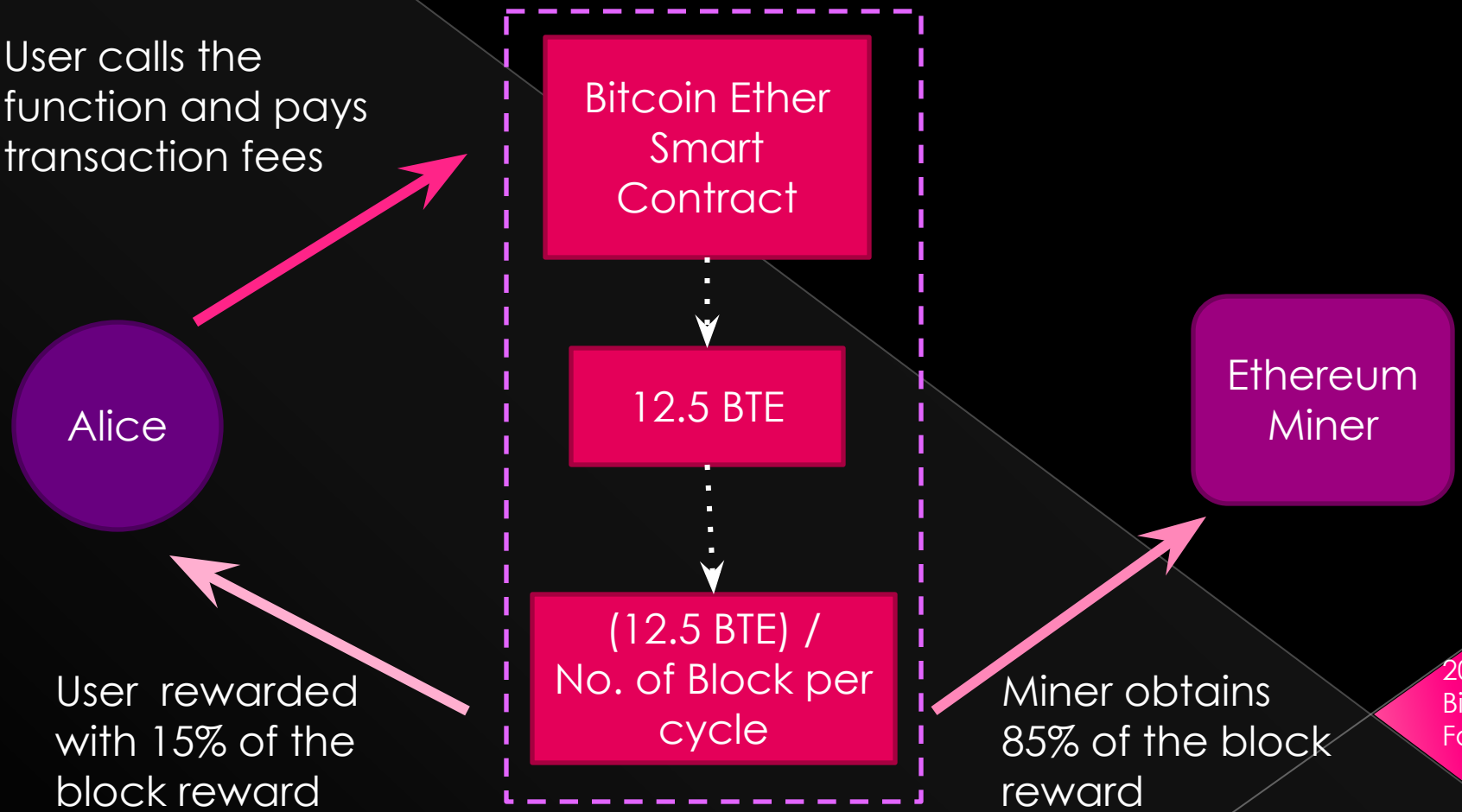
Bitcoin Ether architecture:

- The Smart Contract has an external function to be called by the users
- The address that calls it, pays the Ethereum fees for this call
- The Smart Contract rewards the user by issuing 15% of the block reward
- The Smart Contract gives the Miner 85% of the block reward

Bitcoin Ether

Bitcoin arrives to Ethereum

Bitcoin Ether architecture:



Bitcoin Ether

Bitcoin arrives to Ethereum

Bitcoin Ether architecture:

- Function can only successfully be called once per block
- Only one user gets rewarded per block
- Only one miner gets rewarded per block
- If the function is not called for one block, nothing happens

Bitcoin Ether

Bitcoin arrives to Ethereum

Bitcoin Ether architecture:

- When ever the function receives the block number of end cycle or above, the cycle ends, and calculates the necessary blocks for the next cycle

- After every 210,000 cycles, the block reward halves

Bitcoin Ether

Bitcoin arrives to Ethereum

Initial supply

- The initial circulation supply will be airdropped (transfer) to **100,000** Ethereum addresses

- These are external addresses (no smart contract addresses)

- These addresses must have been active on a transfer on recent months

Bitcoin Ether

Bitcoin arrives to Ethereum

Initial supply

- A percentage of these addresses will be the ones that hold more Ether

- A percentage of these addresses will be the ones that trade the must

Bitcoin Ether

Bitcoin arrives to Ethereum

Airdrop fees

- The transaction fees have been minimized in the code architecture
- Each address requires 43,080 GAS
- Each block initial call costs 109,362 GAS
- Ethereum maximum GAS per block is 6.7M GAS (for now)

Bitcoin Ether

Bitcoin arrives to Ethereum

Airdrop fees

- To keep it safe, we will use 5.2M GAS per block
- These gives us 119 addresses per block
- We will require 841-844 blocks
- As for today, these has a minimum viable cost of 9K USD
- If Ether price goes up, the USD fees will go up, and vice versa

Bitcoin Ether

A value storage system on Ethereum