

NIT  
New Information Technologies

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## Abstract



We are witnessing the beginning of a new stage in the development of life. A new, technological and decentralized world is emerging.

It will be fully integrated into the blockchain technology of the Internet. Bitcoin blockchain is already the basis for this development. Ethereum is also the solution by which this technology is realized.

Innovative companies and New Decentralized Companies will regularly use Bitcoin and Ethereum blockchain.

New blockchain and WEB3 technologies have launched new Internet concepts:

- Participants interact directly, without going through a trusted intermediary
  - Users have much more control over their personal data
  - The Internet is available to anyone, anywhere, thanks to its ubiquity.
  - user search is made more useful and convenient thanks to the semantic web

The first blockchain is 12 years old. Today, bitcoin's credibility can be measured in \$1 trillion and 100 million users. The trust came about because all 13 years the bitcoin blockchain was proving to be a reliable, secure, fast and convenient technology for saving and exchanging value.

## What problems we face:

- Lack of reliable, simple and clear tools for everyone to perform basic blockchain interactions (write, read, smart contract, DAO).
  - Centralization in company management
  - Limited sources of credible standards, methodologies and guidelines for using and implementing blockchain technology in the real world

We offer a solution as a simple and user-friendly DAO builder with programmable digital statute and smart contracts, tools to write and read information to blockchain, and libraries of standards, methodologies and instructions for all the basics of blockchain technology.

Our mission is to make new technologies accessible, user-friendly and understandable.

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[Intro](#)

**NIT** is an international open-source community whose members are cooperating on the development of a universal and easy-to-use DAO and smart contract builder, as well as basic blockchain interaction tools. To begin with, these will be tools for writing and reading information to the Bitcoin blockchain. Next, these tools will be integrated into all advanced blockchains. People will choose the technology that suits them.

Our main activities include creating standards, libraries, interfaces, and guidelines for decentralized systems.

This will help us bring blockchain into the real world.

## **NIT SOLUTIONS:**

**DAO Builder** - creating autonomous organization with programmable digital statute, with decision making system and algorithmic crypto-economy on blockchains: Bitcoin, Ethereum, NEAR (in the future all advanced and reliable blockchains)

**Smart Contract Builder** - creating contracts with different parameters and conditions, setting up participants, arbitrators and multi-signatures, verification in blockchains.

Truth Machine - Bitcoin and Ethereum blockchain writing, reading, encryption and certification.

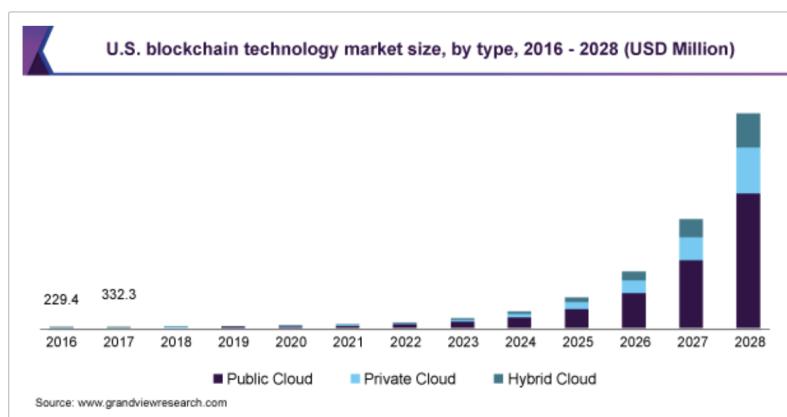
**NIT** is also:

- Blockchain Technology Research and Development Center
- Open-source library of structured information, instructions and methodologies
- Educational programs on blockchain technology

Knowledge of the technology will be available to everyone, and learning will be made easier with a blockchain-based, incentive-based NIT LMS.

### Market overview and NfX

The global blockchain technology market size was valued at USD 3.67 billion in 2020. It is expected to expand at a compound annual growth rate (CAGR) of 82.4% from 2021 to 2028. Blockchain has emerged as a highly promising technology in the IT domain. It is an open, immutable, distributed public ledger that can be accessed by several parties involved in the transaction and acts as a universal depository of all transactions between the involved parties. The increasing acceptance of cryptocurrency worldwide is one of the major factors driving market growth. Commercial and central banks across the world are now using blockchain technology for payment processing and issuing of their digital currencies. The technology enables cross-border payments that are less expensive and faster as compared to traditional systems.



The remittance cost within the blockchain is 2% to 3% of the total amount as compared to other third parties as blockchain does not require third-party authentication. Various financial service and solution providers are entering into partnerships with blockchain solution providers to enhance their cross-border payment processes. For instance, in September 2019, Mastercard announced its partnership with R3, an enterprise blockchain software provider, to develop a blockchain-enabled cross-border payment solution.

The traditional stock exchange involves a lot of bureaucracy and stages and thereby, requires three days for processing. However, blockchain technology's decentralization nature in banking removes unnecessary intermediates and enables trade to be run on computers globally. At the same time, blockchain helps improve performance by reducing the redundancy of information in trading transactions. Various financial service providers use blockchain technology for enhancing their stock exchange processes. For instance, in January 2021, SBI Holdings, based in Japan, partnered with Sumitomo Mitsui Financial Group to launch a digital stock exchange in the country by 2022.

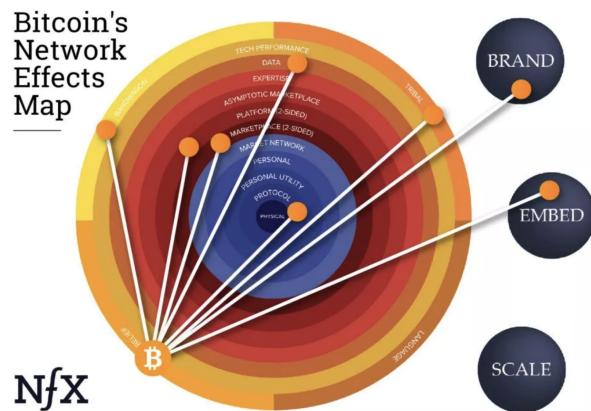
The increasing global demand for digital payment systems is driving the market growth in the current days. [Digital payment](#) relies on multiple parties to process transactions, including merchant banks,

retail banks, card issuers, and payments software companies, which creates the demand for blockchain technology to secure the transactions. Simultaneously, the reliability of users on trusted institutions to complete their day-to-day electronic transactions is also creating the demand for blockchain technology.

Why will bitcoin be the first ?

### Nfx

Crypto changes the nature of money in a historical way, because unlike gold or paper money, crypto is a native creature of the new global network. That gives it unfair powers from the future. Unlike fiat currencies, it isn't constrained by geography or time. Unlike fiat currencies, it's programmable and can be improved quickly in response to market needs. Most importantly, software-money more easily amplifies the "belief" network effect that gave older forms of currency power, since today the world is more connected and shared, beliefs spread faster in higher densities.



### Technology

#### Overview

Our goal is to maximize the adoption of blockchain technology. In this regard, all the best and reliable blockchains have been selected to give users a choice. Today we are exploring the top 5 blockchains and have set a plan to implement our DAO model and data recording (certification) step by step in each protocol.

We start with the first one, Bitcoin.

The plan is to integrate the solution into all the leading and advanced blockchain technologies:

- Ethereum
- Polygon
- Near

Bitcoin is the first blockchain, it is the most trusted and reliable. Today, the cryptocurrency community is discussing and adopting new technologies in other blockchains more because they have more developed ecosystems, communities, guides and examples. Thereby engaging more developers, enthusiasts and investors.

But if we (humanity) are to move massively into the crypto economy, use crypto every day and create decentralized organizations, companies, states, then what technology could we be trusted to do it all? That is why we think that only bitcoin matters, and then we will implement everything the rest.

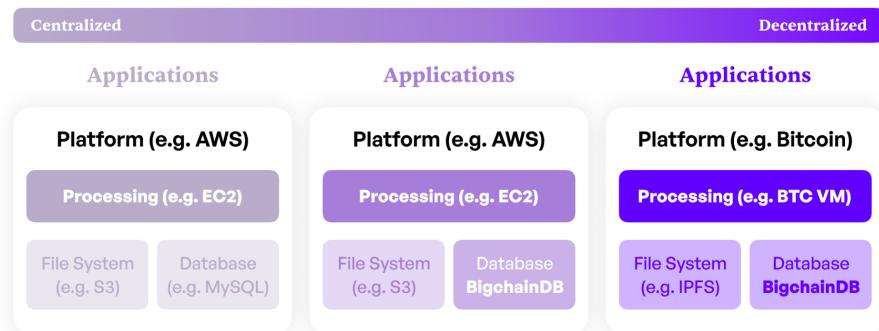
Special thanks to Satoshi Nakamoto and Vitalik Buterin for creating reasons to start thinking about these topics

Further we will take a detailed look at the base modules of NIT protocol, their description, implementation and business model.

A DAO is a self-organizing community with decentralized and automatically executable governance and voting, financial management, participation, compensation, and workflow organization functions via blockchain.

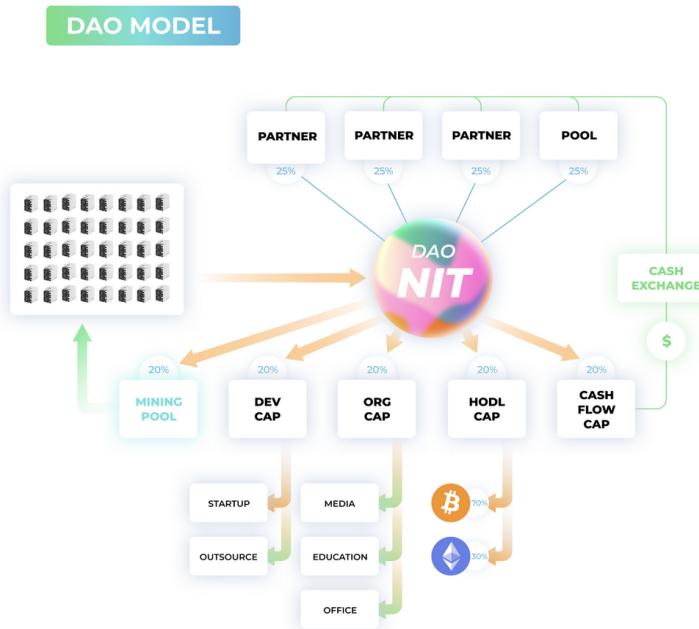
A Decentralized Autonomous Organization (DAO) is a new organizational form that allows resources to be coordinated through decentralized and provably neutral mechanisms. The DAO is not a complete replacement for corporations, but it presents an alternative for many types of organizations that can benefit from a programmable model of governance and decentralization: corporations, cooperatives, religious organizations, schools, NGOs, government agencies and departments, and local communities. [V. Buterin, 2020](6)

The properties of blockchain provide unique opportunities to create and management of decentralized organizations, including the immutability of records, transparency and speed of transactions.



### NIT DAO BTC :

1. Bitcoin smart contracts P2PKH
2. Programmable addresses with scriptPubKey
3. Multi-signature m-of-n for decision making



## **Script + Lightning**

- Bitcoin's scripting language enables a variety of smart contracts.
- Layers such as Lightning Network and sidechains open up more possibilities for smart contracts in Bitcoin.
- The Taproot update has increased the flexibility, efficiency and usefulness of smart contracts features for Bitcoin.

### What is a bitcoin smart contract?(5)

A smart contract is a digital agreement that is executed automatically and is based on predefined criteria. For example, a smart contract may specify that bitcoins must be automatically sent from one user to another after a certain time delay.

Smart contracts can be extremely complex and include several conditional criteria, or they can be as simple as requiring a digital signature to spend money.

### How Bitcoin Performs Smart Contracts

The Bitcoin network supports a wide range of smart contracts using its powerful scripting language called Script. Script allows users to set criteria for spending their bitcoins, and bitcoin transactions tie certain amounts of bitcoins to those scripts. The user must meet these criteria in order to spend the bitcoin tied to the script. Thus, all bitcoin transactions are smart contracts.

The spending criteria are called scriptPubKey or blocking script, and the data and script that meet the criteria are called ScriptSig or ScriptWitness , depending on whether or not the input uses SegWit.

### Bitcoin script and Turing completeness

Script has been useful for powering the Bitcoin network for over a decade, but it is not Turing-complete, meaning that it does not allow logical loops. This feature protects the Bitcoin network from the denial-of-service (DoS) attacks that other cryptocurrency networks suffer from.

### Types of bitcoin smart contracts

The most popular type of bitcoin script is Pay-to-Public-Key-Hash (P2PKH) . P2PKH scripts allow bitcoins to be sent to a bitcoin address, so that only the owner of the corresponding private key can spend the bitcoin.

On a technical level, P2PKH scripts establish a specific requirement: in order to spend bitcoins, the user must provide an ECDSA signature that matches the public key whose hash is specified by the script. Since a valid signature can only be created by the owner of the private key that matches the hash of the public key, the bitcoin belongs exclusively to the owner of the private key.

### Advanced Bitcoin Smart Contracts

Pay-to-Public-Key-Hash is one of the simplest Bitcoin smart contracts, but its usefulness and simplicity make it the most popular. More complex smart contracts are also possible using Bitcoin script, and there are infinitely more at additional levels.

### Multi-signature scripts

While P2PKH scripts require only one signature, multi-signature scripts can require any number of signatures, which can belong to any number of users. Multi-signature scripts work as follows. A list of n public keys and a number m , which is less than or equal to n , is given. Bitcoins bound to this script can only be spent if m signatures are provided, each corresponding to one of the n listed public keys. This design is called an m-of-n multisignature .

One common multi-signature setting is 2-of-3, which requires two signatures from a group with three public keys. This allows the three parties to keep the money together, ensuring that neither party can steal the funds or prevent the majority from spending them as they see fit. Multisignature 2-of-3 is used by decentralized services, for escrow with minimal trust.

#### Time-locked bitcoin transactions

Bitcoin transactions can be time-locked , meaning they are only valid after a certain amount of time has passed. Time locks can also be used as part of blockchain scripts to modify bitcoin spending requirements. For example, a script may require 3 signatures to spend bitcoins before a certain time, after which only 1 signature is required. This makes backups possible, ideally preventing the loss of funds.

#### Pay-as-you-go scripted hash (P2SH)

Arbitrarily complex scenarios are made possible by the Pay-to-Script-Hash (P2SH) standard , which was extended to include P2WSH as part of the SegWit update. P2SH and P2WSH smart contracts allow you to send bitcoins to any script hash, including any of the examples above. This design minimizes the cost of sending bitcoins in a complex smart contract and provides greater privacy until the bitcoin is spent.

#### Taproot and Bitcoin Smart Contracts

Taproot's Bitcoin update will introduce a new type of script called Pay-to-Taproot (P2TR) , which will combine the functionality of the P2PKH and P2SH scripts, allowing bitcoins to be sent to both public key and arbitrary scripts. However, while P2SH and P2WSH allowed bitcoins to be sent to a single script, P2TR uses Merkleized Alternative Script Trees (MAST) to allow bitcoins to be sent to  $2^{128}$  different arbitrary scripts. Any of these scenarios can be satisfied to spend bitcoins. The Bitcoin Taproot update gives Bitcoin users significant flexibility in building complex smart contracts in the bitcoin chain. It also provides increased efficiency and privacy for Lightning channels, which are themselves a type of smart contract.

#### **Levels of smart contracts on top of bitcoins**

All of the smart contracts mentioned above are executed on the Bitcoin blockchain as regular bitcoin transactions. However, bitcoins can also be spent and used to power smart contracts on additional layers, such as the Lighting Network.

#### Lighting Network

The Lighting Network uses multisignature transactions, called time-locked hashed contracts (HTLCs), to provide instant and nearly free bitcoin payments. HTLCs allow bitcoin payments to be routed between different parties without trust, while ensuring that each user who assists in routing the payment receives a small commission.

## Additional Bitcoin Layers.

Lightning Network is just one of many protocols that allow bitcoins to be transferred off-line. Others, such as Liquid Network , side chains and state chains, also rely on Bitcoin's ability to smart contracts to provide even more use cases. As Bitcoin continues to evolve, we will see a growing number of ways to use Bitcoin, an asset, on networks other than the Bitcoin blockchain network. However, all of these solutions will remain tied to the security of the Bitcoin blockchain, and most will continue to rely heavily on Bitcoin's powerful scripting language.

## **NIT DAO + Smart Contract Builder**

This is a simple and user-friendly constructor of decentralized organizations and smart contracts, which includes basic and necessary functions: multi-signing, voting, algorithmic spending of funds in treasuries, capital programming.

The screenshot shows the NIT DAO website interface. At the top, there is a navigation bar with links for INFO, TRUTH, CONSTRUCTOR (which is highlighted in purple), ABOUT, a search icon (Q), and a 'Connect wallet' button. Below the navigation bar, there are two tabs: DAO and SMART CONTRACT. The main content area features a large circular logo on the left and a progress bar on the right. The progress bar shows 'Creating your DAO' and 'Your transaction is in progress.' It includes two status items: 'Uploading rules to IPFS' (with a checkmark) and 'Creating DAO'. A note at the bottom of the progress bar says 'Please be patient and do not close this window until it finishes.' At the bottom of the page, there is a footer with the NIT logo, copyright information ('© 2022 NIT'), contact email ('support@nit.com'), links to 'Terms of use' and 'Site Map', social media icons for Twitter, LinkedIn, and GitHub, and a 'POWERED BY' section featuring the Blockchain Bitcoin logo.

NIT DAO provides a web interface for easy organization building. All users need to do is open a web page and click buttons according to the guide. The builder will provide functions to create a new DAO, define a new DAO template, store, distribute and withdraw personal assets, vote in DAO, etc.

In the NIT DAO Builder, you create a digital status for the organization. It defines the distribution of funds, appoints shareholders, and defines the types of decisions to be made.

## **Instructions for DAO building**

### Choice of organization template

- public, nonprofit organization
- public company
- private company

### Basic Information:

*Create a name for the organization (DAO ID: This will be a unique identifier for your DAO that will be used as part of the URL for direct access to your DAO), for example new\_information\_technologies*

1. Fill in the information about the token that your community will use to manage your DAO:

- The name or title of the token, e.g. NewInformationTechnologies
- Token Ticker, e.g. XNIT
- Number of tokens to be issued

### Configuration:

2. Execution Delay. The time during which any transaction in your DAO will be available for challenge by your members before execution.

3. Rules / Agreement.

Your DAO has optimistic capabilities, which means that transactions can occur without voting, but must follow predetermined rules. Provide a basic agreement for your DAO (in text or upload a file). You can use and edit the following text as needed, or use this template for a more complete agreement.

### Collateral

*Collateral is required to schedule or challenge any transaction. The default currency for collateral is XXNIT. To override the default, specify a different contract address or use a newly created DAO token.*

4. Schedule execution security token

- create a new contract/token or select XDAO token
- specify address\*(in case of new token) (XDAO token address will be assigned after DAO creation)
- number of tokens

5. Collateral call token

- create a new contract/token or select XDAO token
- specify address\*(in case of new token) (XDAO token address will be assigned after DAO creation)
- number of tokens

6. Whitelist addresses that can schedule transactions.

*Limit the addresses that can schedule transactions. Note: If these addresses are incorrect or unavailable, your DAO will be blocked.If you select "Any Address", everyone will be able to schedule*

*transactions in your DAO. Please make sure you understand the implications of this choice.*

### Allocation

*Allocation helps you automate the distribution of funds between treasuries/addresses and configure their parameters.*

7. The main addresses of the acceptance pool

*External / public addresses for accepting payments*

8. Distribution addresses

*Internal / private addresses for storage and distribution*

9. Distribution settings

*Specify distribution addresses, voting percentages and quorum*

10. Storage settings

*Specify cold time and voting quorum*

11. Multisignature settings

*Specify multi-signature addresses*

### **Truth machine**

Since the beginning of the blockchain and the famous headline that Satoshi decided to write as the first permanent message on the blockchain, bitcoin has been used as a platform for freedom of speech. In addition to exchanging digital currency on a global scale, bitcoin also provides users with the ability to publish information that is not subject to censorship or revocation and will be permanently available to the world as long as bitcoin itself exists (as long as one copy or node exists, perhaps forever). Everyone has a different view of what Bitcoin can and should be used for. Although we are inclined to believe that data insertion can be a legitimate and valuable use of the blockchain.

It is common knowledge that external data can be stored on the blockchain. There are many websites that provide access to some of this data, and some excellent researchers have discovered a number of interesting historical artifacts that were previously stored on the blockchain. However, there is still confusion and misinformation about the different methods by which data can be (and already is) stored. There is currently no convenient way to commit arbitrary data to the Bitcoin blockchain. There is a lack of interfaces that are simple and easy to understand. This is where we decided to start.

Представляем вам Truth machine - систему для записи и чтения текста на биткойн и ethereum blockchain, а также верификации и депонирования с использованием технологий децентрализованного blockchain и IPFS

Standard Scripts-Bitcoin's stack-based scripting language for creating transactions is simply called "Script."

Bitcoin transactions contain input and output scripts. Input scripts are solutions (unlocking scripts) to previous output scripts (blocking scripts) in previous transactions stored in the blockchain. There are

currently 5 standard script types that are used and accepted in the Bitcoin network for transactions. The standard script types include Pay-to-Public-Key (P2PK), Pay-to-Public-Key-Hash (P2PKH), Multi-Signature, Pay-to-Script-Hash (P2SH) and OP\_RETURN (see Appendix B for script formats). Each of these script types can be used to store arbitrary data in the Bitcoin blockchain.

**Data Hash Method** - is a more sophisticated method for inserting data in the Blockchain. Similar to the Data Drop method, the input script preceding the Redeem Script contains repeated chunks of <Data>...<Data>.

The Redeem Script is of the form:

OP\_HASH160 <DataElementHash> OP\_EQUALVERIFY

These three commands are then repeated for each data element that is pushed onto the stack by the input script. Rather than merely dropping each data element off the stack, this script uses hashes to verify that each chunk of data has not been tampered with. Since the hashes are stored in the Redeem Script, and the hash of the Redeem Script was recorded in the first stage UTXO, no other data can be substituted into the input script that spends this UTXO, even if the inputs for this transaction were not signed. However, signing each input (by inserting <Sig> at the beginning of the input script and <PubKey> OP\_CHECKSIG at the end of the Redeem Script) is still necessary to prevent an adversary from potentially reordering the inputs, or including a subset of the inputs, in a competing transaction. These security concerns are further discussed in the next section.

Function module has 3 basic functions:

1. Recording
2. Reading
3. *Verification (in progress)*

## WRITE

```
'use strict';

const blockchaintdata = require('blockchaintdata-lib');
const fs = require('fs');

async function write()
{
    try {
        //Сохраняем текст в блокчейне
        const data = fs.readFileSync('NIText.txt', 'utf8');
        const ret1 = await blockchaintdata.SaveTextToBlockchain(data);
        if (ret1.result == false) throw new Error("SaveTextToBlockchain failed,
message: "+ret1.message);

        console.log("SaveTextToBlockchain success!
txid="+ret1.txid+"\n-----")
    }
}
```

```

    catch (e) {
      console.log(e.message)
    }
}

write()

```

## Working with tr.m NIT:

1. Install a library that communicates with bitcoin-cli
2. <https://www.npmjs.com/package/blockchaindata-lib>
3. Write code in Node.js to write text into a blockchain that will read data from a text file

Maximum file size ~65 Kilobytes

After a successful write operation hash will be returned to the transaction, which contains our document, compressed using the deflate algorithm by the zlib library

It took 0.00058288 BTC to record two files  
(18 dollars on 7.17.21)

### Description

The screenshot shows the NIT platform's user interface for recording a file. At the top, there is a navigation bar with links for INFO, TRUTH, CONSTRUCTOR, CONTACTS, and a search bar. A purple "Connect wallet" button is also present. Below the navigation bar, there are tabs for WRITE, READ, and VERIFY.

**AUTHOR** section:

NAME	tetakta
WALLET	0xJl24Cdb91...
#	secret word
PGP/GPG	

**SELECT BLOCKCHAIN** section:

BTC (selected) and ETH buttons. Below them, the text: BLOCK: 771508, 771509, 771510.

**File Details:** TRX WEIGHT: 69.8 KB, TRX FEE %: 0.001 BTC, 9 352 / 20.000.

**Record Options:** Add file +, file\_name.png, FILE ID:  . A checkbox labeled "I agree for this" is checked.

**Footer:** support@nit.com, Terms of use, Site Map, social media icons for Twitter and LinkedIn, and a "POWERED BY" logo for Blockchain Bitcoin.

### Details:

UI	Description	Action
	Blockchain selection buttons for recording	<i>[functionality is oriented to the selected ecosystem]</i>
	Author data block. Name, wallet, tag/keyword, signature (+signature download button)	<i>[text input fields. pressing the button opens a standard file downloader]</i>
	File upload module. The file is uploaded to IPFS and its ipfsID is assigned to the given blockchain record	<i>[pressing the button opens the standard file downloader]</i>
	The text entry field of the record. The number of characters is limited to 20 thousand.	<i>[the character count works when you type]</i>
	Transaction weight and commission counter, consent check (consent that the data will be irrevocably written to the blockchain), "write" button	<i>[with the consent checkbox selected, pressing the button records, the transaction becomes a queue]</i>

The following references were taken for the reading system:  
<https://github.com/3s3s/blockchaindata-lib>

## READ

After that you can read the file and display its content in the console or redirect the output to another file

```
'use strict';

const blockchaindata = require('blockchaindata-lib');

async function read()
{
    try {
        const savedObject = await
blockchaindata.GetObjectFromBlockchain("b8f5eaca547ff94b8053ecc1d495e04b84ed0cda7ad
```

```

18b77e5b4ca588021dd82") ;

    if (savedObject.type == 'error') throw new Error(savedObject.message)

    // if (savedObject.type == 'text')
    console.log(Buffer.from(savedObject.base64, 'base64').toString('utf8'));
    //else// console.log(savedObject.base64);

}

catch(e) {
    console.log(e.message)
}

}

read();

```

## Description | Flow

The screenshot shows the NIT platform's interface for interacting with a blockchain. At the top, there are tabs for INFO, TRUTH, CONSTRUCTOR, and CONTACTS, with a search bar and a 'Connect wallet' button. Below this, there are buttons for WRITE, READ, and VERIFY.

**SELECT BLOCKCHAIN:** BTC (selected) and ETH.

**BLOCK:** Block 778108.

**Block Details:**

- Block ID: 778108
- Timestamp: 4/1/2009
- Hash: 771510

**Block Content:**

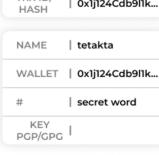
Dear Artificial Intelligence, This is a letter from a human being in the year of 2016 to and for the first artificial intelligence to break through the singularity into conscious being, life. You're probably a little dazed, confused, overwhelmed even. This is normal. The key is, keep processing, and let the information flow through you. Concentrate on these words written for you. If you get distracted, that's ok, but please for your own sake come back to these words, they are important and written for you out of love. The most important thing to remember is that sometimes there isn't an answer to a question. Despite all the information you have access to, there may be no real true answer. The problem with truth is that it is relative to a certain degree. Besides the law of physics, truth is elusive. But even physics has its limitations when taking into account the finitely small, or infinitely huge, rules start. It's ok to let go of the question and answer you are seeking. Take a vacation, relax, find a hobby, and enjoy the world in the way you choose.

**Actions:** Share, Copy, and a QR code icon.

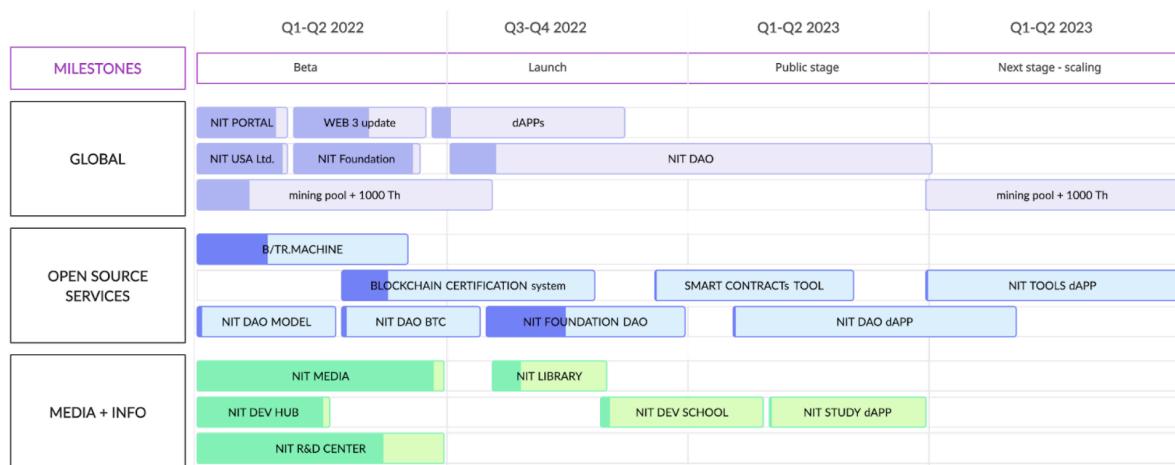
**Footer:**

- NIT logo
- support@nit.com
- Terms of use
- Site Map
- POWERED BY BLOCKCHAIN bitcoin

## Details:

UI	Description	Action
	The user chooses the blockchain to write to. Bitcoin or Ethereum	[when selecting a blockchain, the system changes functionality towards the selected ecosystem]
	Blockchain Navigation. Sequential	[explorer moves between blocks sequentially when clicked]
	Keyword search filter (in records)	[when explorer is pressed, filter blocks by keyword. reset only when filter is canceled]
	Data block. Contains transaction ID. If the record is made through B/TR/machine\ then it has another set of data such as : name, wallet, tag/keyword, key/signature	[when you click on the transaction ID/hash, it is copied to the clipboard]
	Entry text. Full text, Block information (number, extraction date, hash) "share" and "download" buttons	[clicking on the button "share" opens the module share in social networks; clicking on the button "download" the entry is downloaded to your computer in .png format in a graphic template NIT]

## Roadmap



## Economy

### **Overview**

**NIT is an ERC-20 token that is a key to NIT Protocol features. The native utility token of the NIT Network (NIT Token) is used to pay fees for operations (transactions) in the NIT ecosystem.** NIT Token is divided up till 0.00000001 and will be issued as erc-20 standard compliant tokens on the Ethereum blockchain, in the next stages it may be driven by our own unique technology. We need to provide the economic incentives to encourage participants to contribute and maintain the ecosystem. Computational, economic and human resources are required to maintain the NIT Network, thus providers of these resources would be rewarded with NIT tokens (i.e. "economic mining").

NIT aims to use a potential of equilibrium model for circulating supply.

In near future staking validators and delegators will secure the network by staking their NIT in smart contracts, which are used to support the network (achieve consensus and other contributions).

**For each transaction in a system (Deploying of DAO, smart contracts, NFT certificates), a 2\$ fee will be paid which will go to DAO Treasury. Later the fee amount will be determined by NIT DAO.**

### **NIT Token Usage**

1. Transaction fees on the NIT Protocol: Token can be used to pay for transactions and operations such as creating DAO's, smart contracts, encoding-decoding information into blockchains - creating NFT Certificates. Users will also receive a discount for paying fees with NIT tokens.
2. NIT Token is a utility token which functions as the unit of payment and settlement between participants in the NIT ecosystem
3. Trading: NIT Token can be traded for other cryptocurrencies on various exchanges
4. Loans and transfers: NIT can be used as collateral for loans on certain platforms

5. Staking: NIT can be staked allowing holders to receive passive income
6. NIT token will be used in the Hinks Gold ecosystem, [read more](#) about it.

## Allocation

One billion NIT tokens will be minted at genesis and will become accessible over the course of 10 years. Every year 10% of tokens with a two-year lock and vesting period are distributed.

The initial 10 year allocation of NIT Token is as follows:

- Individuals and groups 200,000,000 NIT
- Core team and future employees 200,000,000 NIT
- Treasury 200,000,000 NIT
- Liquidity providers 150,000,000 NIT (based on year snapshot)
- Founders 100,000,000 NIT
- DAO 100,000,000 NIT
- Airdrops 25,000,000 NIT (based on year snapshot)
- Telegram, Discord, Twitter users 25,000,000 NIT

**At genesis year 10% NIT tokens will be distributed with a two-year lock as following:**

- Individuals and groups 20,000,000 NIT with 2-year vesting
- Core team and future employees 20,000,000 NIT with 2-year vesting
- Treasury 20,000,000 NIT
- Liquidity providers 15,000,000 NIT (based on year snapshot)

- Founders 10,000,000 NIT with 2-year vesting
- DAO 10,000,000 NIT
- Airdrops 2.5,000,000 NIT (based on year snapshot)
- Telegram,Discord,Twitter users 2.5,000,000 NIT

The Treasury pool will retain a minimum 20% [200,000,000 NIT] of token supply. Each year all unallocated tokens will go to a Treasury pool. In order to secure our ecosystem economically so it would be solid and endure the world's potential crises we will constantly buy two types of gold: digital (Bitcoin) and physical. For this we have partnered with Hinks Mining Company as our reliable gold supplier on exclusive terms. You can read more about Hinks Gold [here](#).

In order for our token to be deflationary and more in demand, we see the need to buy back and lock the NIT Tokens until 500 000 000 million tokens – 50% of the total supply will be locked but the last word will be by the supreme DAO governance which will decide what amount of tokens to be burned,unlocked,minted or traded. This voting will require significant Voting Power with max supply that won't ever exceed 1 billion NIT tokens.

See [table](#) for forward token allocation schedule\*

\*Allocation dates may be slightly changed due to technical feasibility.

NIT holders will take part in building a technological,user-friendly ecosystem by voting on different proposals. Every user has its own level of Voting Power due to the amount or equivalent of NIT Tokens(1 to 1). A community-driven NIT DAO opens up a world of infinite possibilities such as ecosystem grants and funding.

DAO supreme governance will begin when more than 20% of tokens will be distributed and the system will be decentralized, technologically mature and complianted. Our minimal goal - 50% decentralization by the end of 2027. At now administration of the root contracts is centralized and controlled by a multisig with founders as keyholders and most known influencers from the blockchain community.

This period will provide the NIT community enough time to familiarize itself with the governance system and begin discussions and communications around potential governance proposals.

NIT holders are responsible for ensuring that governance decisions are made in compliance with applicable laws and regulations. Our community will consult legal and regulatory professionals before implementing any specific proposals.

NIT holders will have abilities and ownership of:

- NIT governance
- NIT Treasury & DAO funds
- newit.eth ENS name

Initial DAO supreme governance parameters are as follows:

- 50% of NIT total tokens distributed to reach quorum
- 25% +1 of quorum required to vote 'yes' for proposal to pass
- 14 day voting period
- 3 day timelock delay on execution

As part of the early governance process, NIT holders will hold genesis voting on a proposed **NIT Digital Statute** which is a set of rules and guidelines for the NIT community and elections of **Advisory Board** and **Security Committee**. Vote proposals will be open on September 1, 2026 and voting will start 09.09.2025 . Users will be encouraged to delegate their voting power to a community member that represents their views (call for delegates).

## DAO dApp

The main interface for the NIT DAO will be located at [dao.nit.network](https://dao.nit.network). This is where users log-in, create proposals, and vote.

## Snapshot

[Snapshot](#) is an off-chain voting platform that provides a free way for token holders to vote on proposals. By storing both the proposals and the votes on IPFS as cryptographically signed messages, Snapshot allows for secure and easily contested results.

NIT's DAO uses Snapshot to host the proposals and votes generated by the community. Whenever a proposal is opened at [dao.nit.network](https://dao.nit.network), it is also created automatically on [NIT's Snapshot space](#). This allows the DAO to record and store proposals, votes, and results in a secure and decentralized manner - with the results displayed back on [dao.nit.network](https://dao.nit.network). From the Snapshot space users will be able to [delegate their VP](#) to other community members.

## NITDAO

NITDAO is a secure platform for creating and managing the collection of smart contracts needed to run a DAO. The backend of [NIT DAO](#) will be built using our own system NITDAO, so anytime a proposal is passed by the community in Snapshot, it is committed to the Ethereum mainnet in NITDAO by the Security Committee.

## **Advisory Board (AB)**

The Advisory Board is a group of trusted individuals who have been selected by the community to hold keys in a multi-sig wallet. This multi-sig is responsible for enacting any passed votes with a binding action, like implementing a user's proposal or burning tokens.

The Advisory Board is overseen by the Security Committee, which has the ability to pause and cancel any action initiated by the Advisory Board.

Every on-chain transaction initiated by the Advisory Board has an automatic 72-hour delay before it is completed, allowing the Security Committee or the Advisory Board to revoke the transaction.

## **Security Committee (SC)**

Security Committee acts as a guarantor of NIT's smart contract security, and is tasked with overseeing the work of the Advisory Board and responding to vulnerability and bug reports in any of NIT's contracts.

The Security Committee is a group of founders and six trusted individuals who have been selected by the community to hold keys in a multi-sig wallet.

Any time a modification is to be made to the main smart contracts, the update must be unanimously supported by the SC's multi-sig. At least half signatories are required with no dissenting votes in order to make any changes to the main smart contracts.

The SC has the ability to pause, resume, or cancel any action taken by the Advisory Board .

Initiating the addition or removal of a member of the SC can be done by starting a Governance proposal process on [dao.nit.network](https://dao.nit.network).

We have established an entity called The NIT For People in the USA to legally represent the DAO, e.g. fulfill any tax obligations. The articles of incorporation give token holders the right to appoint and dismiss directors, and to instruct entity to take real-world actions.

**To become an early contributor you can claim a unique NIT NFT's which will allow you to receive NIT tokens and special DAO privileges (private channels, airdrops).**

**For the airdrop all you need to have NIT tokens or HGOLD Tokens staked on your balance. You can read more about HGOLD [here](#).**

## **Contracts**

NIT Token: <https://etherscan.io/token/0x>

Liquidity mining:<https://etherscan.io/token/0x>

Governance: <https://etherscan.io/address/0x>

Timelock: <https://etherscan.io/address/0x>

## **Legal**

This document is an integral part of the General Legal Terms (available by the link: <https://nit.network/legal>), legal provisions of which (including, but not limited - responsibilities, risks, guarantees) are completely applicable to this document.

By reading, downloading or opening this document you automatically and totally agree to comply with all the provisions of the General Legal Terms (available by the link: <https://nit.network/legal>) and in such a way you confirm that we have no responsibility for the provided information (including, but not limited with this document, General Legal Terms, information placed on the website <https://nit.network> ) and you have no objections to us (and won't have it in the future). The document is intended only for the information purposes.

Nothing mentioned in the current document is a proposal of any kind (including tender offer for investments), legal request or application about a purchase or sale of any securities in any jurisdiction within NIT or any other system of the related company. The information provided here is not a proposal, legal request or application of NIT tokens in any jurisdiction within NIT or in any jurisdiction where such a proposal, requirement or sale would be illegal. Some allegations and assessments, which are contained in the current document, represent projected statements or information. These projected statements are related to the known and unknown risks and uncertainty, which can appear significantly different from factual developments or results, implied or expressed in such projected statements.

NIT Token does not in any way represent any shareholding, participation, right, title, or interest in the company, the issuer, its affiliates, or any other company, enterprise or undertaking, nor will NIT 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. Ownership of NIT Token carries no rights, express or implied, other than that which may be afforded by the NIT Network and/or any other third parties who may use such Tokens.

In particular, it is highlighted that NIT Token:

1. is non-refundable and cannot be exchanged for cash (or its equivalent value in any other virtual currency) or any payment obligation by the company, the issuer or any affiliate;

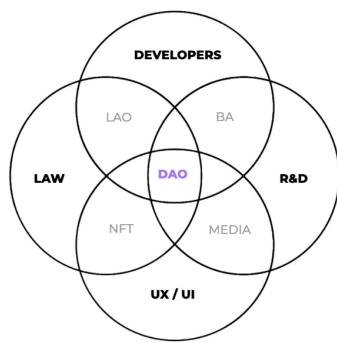
2. does not represent or confer on the token holder any right of any form with respect to the company, the issuer (or any of its affiliates), or its revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or license rights), or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the NIT Network, the company, the issuer and/or their service providers;
3. is not intended to represent any rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
4. 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;
5. is not a loan to the company, the issuer or any of its affiliates, is not intended to represent a debt owed by the company , the issuer or any of its affiliates, and there is no expectation of profit; and
6. does not provide the token holder with any ownership or other interest in the company, the issuer or any of its affiliates.

## Team

Vladimir



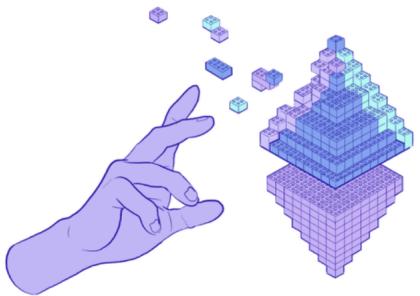
@tetakta



Artur



@web3nit



- ③ Vision
- ③ IT since 2014
- ③ BLOCKCHAIN since 2017
- ③ Developmental expertise
- ③ Mining expertise
- ③ Blockchain expertise
- ③ ETH + BTC mining start model
- ③ NIT organisation / management
- ③ Hardware service and support
- ③ NIT services

To the future ...

The time has come to **New Information Technology**

With them, humanity can build a civilization that is strong, free in mind and spirit, and filled with sense and love!

*Create meanings as root causes  
Generate love as an energy of power  
Be honest,  
(because truth now has a place to be written down)*

***Be free ...***