



Money, On Your Terms

Lite Paper v.1.0

January 23rd, 2018

Note: Phore reserves the right to update this white paper at any time. Please visit the Phore website (<https://phore.io>) for the most up-to-date version of this whitepaper.

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NOTE: The following is an abbreviated version of the Phore White Paper. It is intended to provide readers with a general overview of what Phore is, where it came from, and where it is going. It is intentionally without significant detail so as to provide for a short overview. Should readers require a more in-depth exposition, please refer to our White Paper released on January 15th, 2018 that can be found at: <https://phore.io/whitepaper/>

Guiding Principles

The technological advancements over the last century have created enormous wealth and opportunity unlike any other period in history. This has, unfortunately, come at the cost of a greater risk to one's privacy, censorship of speech and thought, and economic manipulation. Indeed, there are several such examples from recent history including:

- social media and crowdfunding bans
- rejection of advertisement funding
- the sale of personal information

Failing to see the risk to privacy puts everyone in jeopardy for various forms of retribution for having particular points of view.

Although being touted as private, most cryptocurrencies are in fact the opposite as all transactions are recorded publicly in the permanent history of the blockchain. Bitcoin is the most notable example. Therefore, in order to mitigate the risk of having your personal history of transactions exposed, privacy-oriented cryptocurrencies offer a potential solution. Phore is one such currency.

Not only does Phore offer privacy for those who want it but it is also a viable alternative to the legal tender currencies (also known as fiat currencies) world-wide. It has many qualities that make it suitable as both a medium of exchange and a store of value including:

utility, transportability, divisibility, accessibility, and value.

Phore's transportability, divisibility, and accessibility are common among many cryptocurrencies. Where Phore separates itself is in its utility and value. The Phore cryptocurrency will form the basis of the Phore Decentralized Marketplace and will be the currency utilized to make transactions on this platform.

One of Phore's strengths is in its security. It has a robust and strong network, supported by stakers and masternodes (more on this later) and has an secure protocol. That is, it has a constant and predictable expansion and contraction of its supply. Why should this matter? This is important because it allows people to make informed decisions based on knowledge of the structure of Phore. Looking at monetary policy throughout the world, where is it not constant but instead based off the arbitrary manipulations of central banks, there have been disastrous consequences. The have led

to confiscation of gold and other assets, bank bail ins, and a decline in the value of paper currencies; the United States dollar has lost more than 90% of its value over the last century. In order to provide a transparent and fair platform for its users, should Phore wish to change its protocol at some point in the future, it will do so with a pre-defined consensus among the masternode holders. This is in contrast to the arbitrary decisions made by monetary policy makers around the world.

At Phore, we believe in the empowerment of the individual and of communities. We believe in the right to free speech and the freedom to conduct commerce as a core component of that right. This can take many forms, whether it is the freedom to contribute to a cause, to buy and sell products and services, to raise money through crowdfunding, or to run a business that provides value to its customers.

Using blockchain and related decentralized technologies, we want Phore to help individuals and communities take back that power and achieve their goals more efficiently and with greater independence, without the compromises of giving up personal data or being subject to control of corporations and other centralized entities.

Phore Vision

Provide a private, community-based cryptocurrency for:

- fast, scalable, secure, and reliable transactions
- options for both private and transparent transactions
- rewards for participation in the Phore network, similar to interest payments
- decentralized marketplace
- support for decentralized applications (dAPPs)
- widespread accessibility and ease of use
- continue to build and expand our community

History and Accomplishments Including Coin Swap

Phore evolved from a prior cryptocurrency called KryptKoin. This coin was distributed in 2014 as an airdrop. The decision was made in order for the development team to implement their ideas on a better platform. That platform was a fork from PIVX which itself was a fork from Dash. There was no ICO or pre-mine for Phore; prior KryptKoin holders were able to swap their tokens 1:1.

Proof of Stake

In order to secure the network, building the blockchain and achieving consensus, Phore uses proof of stake (PoS). This can be contrasted with Proof of Work (PoW) which is the

method used by other cryptocurrencies including Bitcoin. Proof of stake offers several advantages including:

- less computing power and electricity
- less need to issue new coins to incentivize miners
- greater decentralization

Any Phore holder can stake their coins to support the network and earn rewards. Current rewards for stakers are approximately 2.8 Phore. The more coins that are staked, the higher frequency of rewards. A staking guide can be found on the Phore website, phore.io and on the discord channel, <https://discordapp.com/invite/Aucncz5>.

Masternodes

Masternodes provide functions similar to staking but also include:

- private transactions (see Zerocoin protocol below)
- governance
- future services to be announced

Masternode operators are incentivized by greater and more frequent rewards than stakers. Current rewards are approximately 4.2 Phore and total approximately 13-15 Phore, daily. Unlike staking, operating a masternode requires 10 000 Phore. A masternode guide can be found on the Phore website, phore.io and on the discord channel <https://discordapp.com/invite/Aucncz5>.

Zerocoin Protocol (zPHR)

The Zerocoin protocol is Phore's solution to ensure private transactions. Phore has customized this protocol (zPHR) to provide private transactions on its network. The technology undermining zPHR ensures that no one knows all of the information they would need to reveal the identity of the person using a zPHR transaction. Owners of Phore can utilize a feature in their wallet to "mint" their Phore into zPHR. Once these zPHR have been minted, they can be used for private transactions.

Phore Community

The Phore community is the heart of our project. It started out with volunteers to help get things off the ground and has since grown into a large team and a community with thousands of members. They are friendly, nonjudgemental, and eager to support each other. Our Discord group is currently the best way to meet and interact with us, however, we are also very active on Twitter and Telegram.

Phore Marketplace Development

The Phore Decentralize Marketplace will provide a real-world use for our currency. Using OpenBazaar as the foundation, we are implementing modifications to add necessary features, interface, and others to support private transactions based on the Phore cryptocurrency. We are currently in contact with vendors to provide products and services. Purchases on the marketplace will function in a completely decentralized fashion. Only the search engine will serve a more centralized role so that users can browse items and store listings conveniently. An open-beta version of the marketplace will be released in early to mid Q1, 2018 while the final version will be released in the latter part of Q1, 2018. A preliminary look of the marketplace can be seen below:



Masternode Governance

Yet another benefit to being a masternode holder is your ability to control the decision making and distribution of funds to promote the development of Phore. As of January 19, 2018 there are 480 masternode holders on the network representing over 40% of all the coins in circulation. Masternode holders are able to vote on budget proposals with each masternode able to cast one vote. Ten percent of the masternodes must vote to approve a budget proposal. Anyone in the community is free to submit a proposal to be considered at a cost of 50 Phore. This method of governance ensures that the Phore community has significant control over both the distribution of funds and the direction of the project development.

Charitable Donations

Another important focus for the Phore community is charitable contributions. We actively seek to assist those that are less fortunate and will continue to make this a large part of our mission. Thus far, we have donated to six different charities including:

- Make A Wish Foundation
- Children International
- Covenant House, Toronto
- Life For The World (Haiti)
- American Kidney Fund
- Canadian Mental Health Association

We are always looking to contribute to worthy causes and always welcome input from our community.

Current Phore Cryptocurrency Statistics

- Total supply (as of January 15th, 2018): ~11,722,000
- Circulating supply (as of December 29th, 2017):~7,182,000
- Block time target: 60 seconds
- Transaction fee: 0.01 for zPHR minting; less than 0.01 for other transactions
- Transaction confirmations needed: 6 for normal transactions, 51 for masternode/staking rewards
- Block maturity: 50
- PoS reward: 2.8 per block
- Minimum stake age: 3 hours
- Masternode reward: 4.2 per block
- Masternode collateral: 10,000
- Number of active masternodes (as of January 19th, 2018): 480
- Phore Development Fund: 10% of block rewards, paid every 30 days / 43,200 blocks

The block rewards adjust over time as the Phore project matures in order to control inflation according to the following schedule:

Date	Starting Block	Ending Block	Masternode Reward	Staking Reward	Development Fund
Current	Current	250,000	4.2 PHR	2.8 PHR	0.77 PHR
Mar. 9th, 2018	250,001	518,399	2.7 PHR	1.8 PHR	0.45 PHR
Sep 11 th , 2018	518,400	1,036,798	2.16 PHR	1.44 PHR	0.36 PHR
Sep 6 th , 2019	1,036,799	None	1.62 PHR	1.08 PHR	0.27 PHR

How is Phore Different?

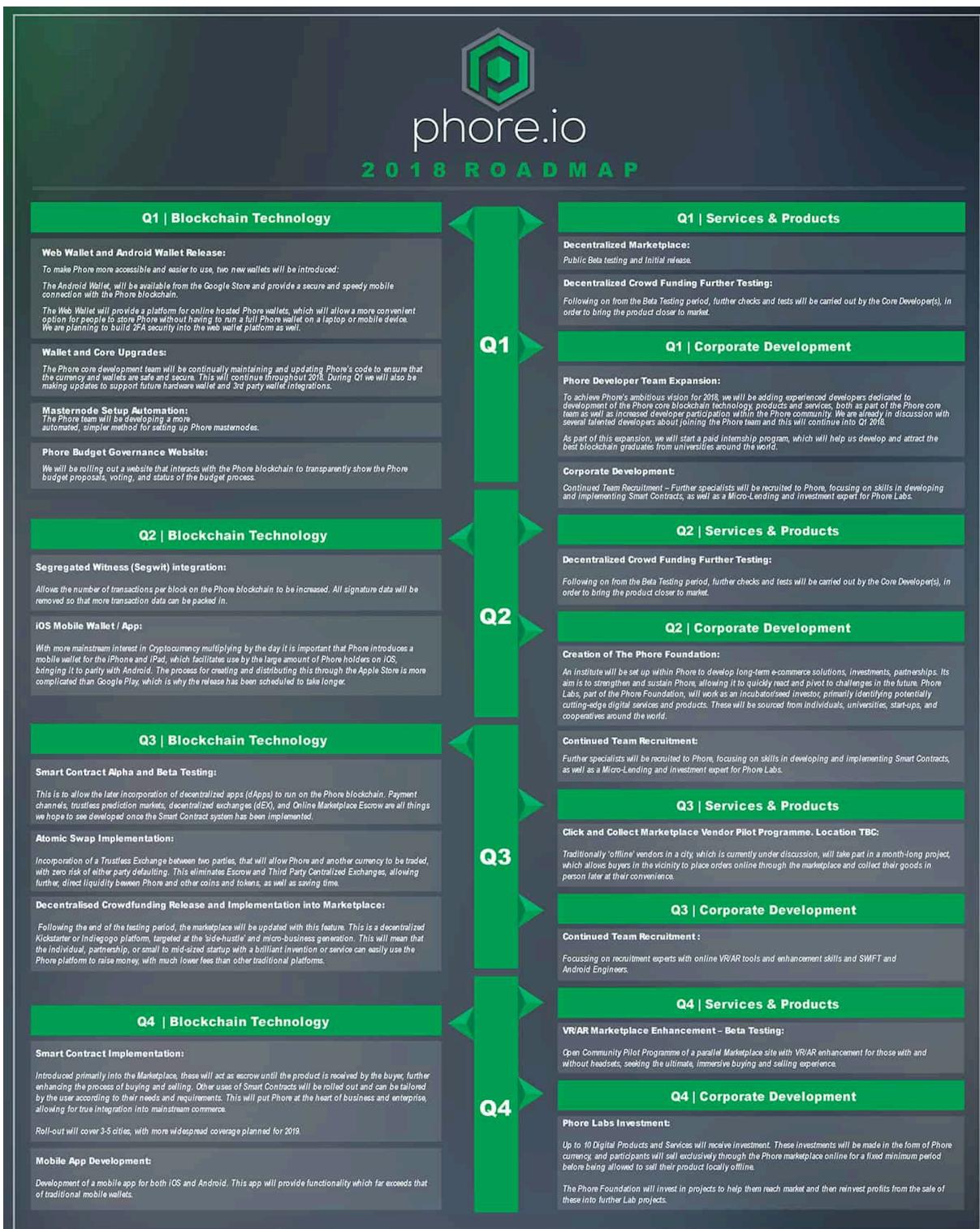
The following table compares Phore with other major privacy cryptocurrencies:

🔒 Privacy Coins Compared					
Specs ▾	Phore	MONERO	VERGE	PIVX	particl.
Network Consensus	Proof of Stake (PoSv3)	Proof of Work (CryptoNight)	Proof of Work	Proof of Stake (PoSv3)	Proof of Stake (PoSv3)
Circulating Supply	7,182,000 PHR	15,605,931 XMR	14,577,197,956 XVG	55,344,228 PIVX	8,837,157 PART
Market Cap	\$48M	\$5B	\$2B	\$699M	\$198M
Maximum Supply	∞	∞	16.5B	∞	∞
Block Time	60 seconds	2 minutes	30 seconds	60 seconds	120 seconds
Features ▾					
Decentralized Marketplace	Late Q1 2018	—	—	—	Beta Q1 2018
Smart Contracts	Q4 2018	—	—	—	—
SegWit	Q2 2018	—	—	—	✓
Atomic Swaps	Q2 2018	—	—	—	✓
Decentralized Crowdfunding	Q3 2018	—	—	—	—
Masternodes	✓	—	—	✓	—
Staking	✓	—	—	✓	✓
Privacy Technology	Custom Zerocoins (zPHR)	Ring Signatures (Coin Mixing)	Tor / i2p	Custom Zerocoins (zPIV)	CT (Testnet: RingCT)
Private Sends Optional	✓	—	—	✓	✓
Tor Enabled	✓	✓	✓	✓	✓
IPV6 Support	✓	✓	✓	✓	✓

Phore

Have questions? Please join us on Discord or any of our social channels.

Roadmap for 2018



Roadmap for 2019

The Phore team has a lot of ideas for development in 2019. Some include full launch of VR/ AR features, Phore Labs projects, additional mobile capabilities, partnerships with other projects, companies, individuals, Phore side chains, and much more! That said, the team knows from past experience how valuable community feedback is in guiding a product's vision. We highly value input from our community and strive to stay agile, responsive, and ready to work on features that will most enhance the value and use of Phore.

Links Including Core Team, Roster, and Community

Official Website:

phore.io

White Paper:

<https://phore.io/whitepaper/>

Team:

<https://phore.io/team/>

Discord:

<https://discordapp.com/invite/Aucncz5>

Bitcointalk:

[https://bitcointalk.org/index.php?
topic=2307909.0](https://bitcointalk.org/index.php?topic=2307909.0)

Bitscreener:

<https://bitscreener.com/coins/phore>

Slack:

<https://phore-project.herokuapp.com/>

Twitter:

[https://twitter.com/phorecrypto?
lang=en](https://twitter.com/phorecrypto?lang=en)

Facebook:

[https://twitter.com/phorecrypto?
lang=en](https://twitter.com/phorecrypto?lang=en)

Github:

<https://github.com/phoreproject/Phore>

Block Explorer:

<https://github.com/phoreproject/Phore>

Third Party Masternode Sharing Service:

<https://github.com/phoreproject/Phore>

Exchanges and Metrics:

[https://www.cryptopia.co.nz/
Exchange/?market=PHR_BTC](https://www.cryptopia.co.nz/Exchange/?market=PHR_BTC)

[https://coinsmarkets.com/trade-BTC-
PHR.htm](https://coinsmarkets.com/trade-BTC-PHR.htm)

[https://coinmarketcap.com/currencies/
phore/](https://coinmarketcap.com/currencies/phore/)

[https://www.coingecko.com/en/coins/
phore#panel](https://www.coingecko.com/en/coins/phore#panel)

[https://bitcointalk.org/index.php?
topic=2307909.200](https://bitcointalk.org/index.php?topic=2307909.200)

<https://scrypto.io/s/mns-phore/>

Forum:

<https://forum.phore.io/>

AMA - Nov 11th, 2017

[https://medium.com/@fishfishfish313/
phore-ama-ask-me-anything-on-november-11th-2017-f69eccb91eb1](https://medium.com/@fishfishfish313/phore-ama-ask-me-anything-on-november-11th-2017-f69eccb91eb1)

Facebook Fan Group

[https://m.facebook.com/groups/
249350618927881/](https://m.facebook.com/groups/249350618927881/)

Bitcointalk Fan Page

[https://bitcointalk.org/index.php?
topic=2461070.0](https://bitcointalk.org/index.php?topic=2461070.0)

Telegram

<https://t.me/joinchat/>

[F0zLDwzFC8r91eem6x_cBQ](#)

Crypto Delver

<https://cryptodelver.com/coin/phore>

Masternodes.online

[https://masternodes.online/currencies/
PHR/](https://masternodes.online/currencies/PHR/)

Masternodes Pro

[https://masternodes.online/currencies/
PHR/](https://masternodes.online/currencies/PHR/)



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