

Credx Whitepaper

An Introduction to Credx

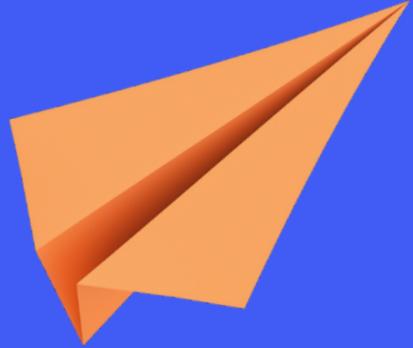
CREDX24.COM

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**"CREDX
provides the
ideal balance of
low power, high
security, and
robust
network."**

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Powerful for developers.



Fast for everyone.

Every day, we interact with technologies that are controlled by a small number of large corporations, whose interests and incentives frequently conflict with our own.

If we want to use their proprietary apps, we must agree to terms that most of us will never read, granting these companies complete control over the data we generate with each interaction.

Because data can often paint a detailed picture of our personal lives, it has become a more valuable resource than oil. And we're giving it away for free, with no choice but to hope that it won't be misplaced, stolen, or abused.

Simultaneously, advancements in open-source and decentralised technologies such as blockchain have demonstrated that we can build systems that prioritise individual sovereignty over centralised control. There is no need to trust third parties not to be evil with these new systems.

However, blockchain technology in its current form is not yet ready to break the corporate stranglehold on the internet. Despite the promise and progress made, significant real-world deployment of the technology has yet to occur.

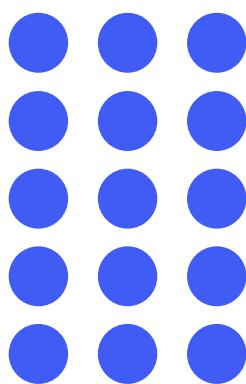


Credx is a next-generation blockchain protocol that connects an entire network of purpose-built blockchains, enabling them to work together seamlessly at scale. Credx enables any type of data to be sent between any type of blockchain, which opens up a wide range of real-world use cases.

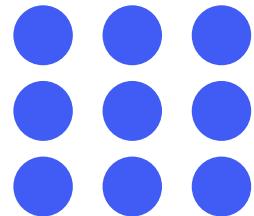
While blockchains have shown great promise in a variety of fields, including the Internet of Things (IoT), finance, governance, identity management, web decentralization, and asset tracking, to name a few, design flaws in previous systems have hampered widespread adoption.

Credx paves the way for new decentralised marketplaces to emerge by combining the best features from multiple specialised blockchains, offering fairer ways to access services through a variety of apps and providers.

Credx's design has several advantages over existing and legacy networks, such as heterogeneous sharding, scalability, upgradeability, transparent governance, and cross-chain composability.



THIS IS CREDX BLOCKCHAIN





Many chains, One network

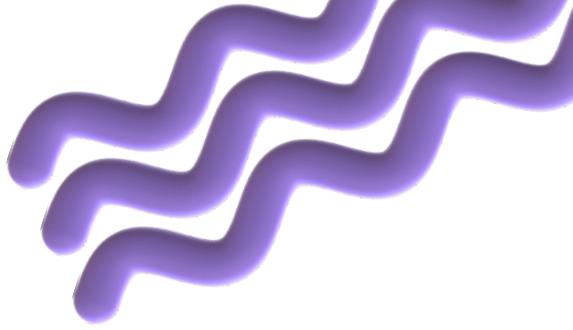
**Will there be one blockchain
that rules them all? We don't
believe so.**

All blockchains make different tradeoffs to support specific features and use cases, and as chain specialization grows, so will the need to transact between them.

Each chain in the network can be optimised for a specific use case thanks to Credx's unique heterogeneous sharding model, rather than being forced to adapt to a one-size-fits-all model.

Credx is a sharded blockchain, which means it connects several chains in a single network, allowing them to process transactions in parallel and securely exchange data between chains.

More chains and specialization equals more opportunities for innovation.



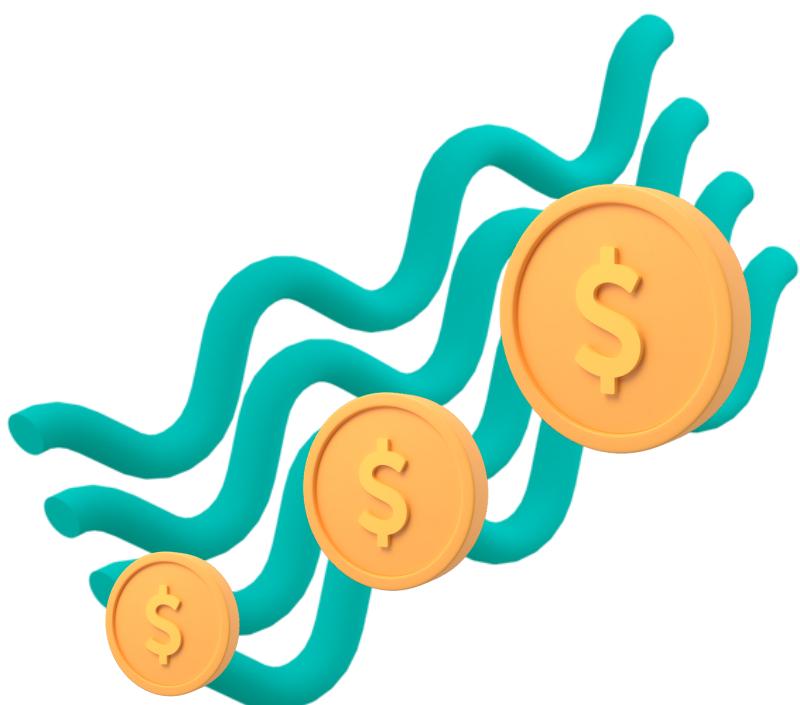
Blockchains that grow

A single blockchain is insufficient to support a thriving future of decentralized applications.

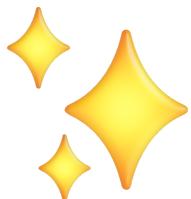
Early blockchains were impractical for scaling in many real-world use cases due to their low throughput and lack of runtime specialization.

Credx allows multiple transactions to be processed in parallel by connecting multiple specialized chains into a single sharded network. This system eliminates bottlenecks that existed on previous networks that processed transactions one at a time.

Credx will be able to scale even further in the future thanks to a planned feature called nested relay chains, which will expand the number of shards that can be added to the network.



Future-proof your blockchain with forkless upgrades



Printed circuit boards known as cartridges were used to ship early computer games. These cartridges were costly and time-consuming to produce because the code was etched directly onto the chips, leaving no room for error.

We're accustomed to our apps, games, and browsers updating frequently, if not automatically. Bugs are fixed before they cause issues, and new features are added as better solutions become available.

Blockchains, like all software, require updates to remain relevant. However, upgrading a blockchain is far more difficult than upgrading an app, game, or browser. Upgrading traditional blockchains necessitates forking the network, which can take months of work, and particularly contentious hard forks can split a community.

Credx transforms this process by allowing blockchains to upgrade themselves without having to fork the chain. Credx's transparent on-chain governance system is used to carry out these forkless upgrades.

Credx's feature allows projects to remain agile, adapting and evolving in tandem with the pace of technology. It also significantly reduces the risk of contentious hard forks, which can be a significant barrier to entry for many organisations.

Community powered



There were no formal governance procedures in place for early blockchains. Individual stakeholders lacked the authority to propose or veto protocol changes unless they knew who to approach.

All CREDX holders have the ability to propose protocol changes or vote on existing proposals. They can also assist in the election of council members who represent passive stakeholders in Credx's governance system.

Credx is unique. It is governed in a fair and transparent manner by anyone who owns CREDXs, Credx's native currency.

Collaborative by design



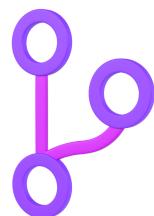
Early blockchains were like fortified fortresses that were closed off to other networks. However, as the number of chains for specific use cases grows, so does the demand for cross-chain communication and interoperability.

Credx shards will be able to interact with popular decentralised finance protocols and cryptoassets on external networks such as Binance thanks to Credx's ability to bridge blockchains.

Credx's cross-chain composability and message passing enable shards to communicate, exchange value, and share functionality, ushering in a new era of innovation.

Connecting the dots

Credx connects a network of disparate blockchain shards known as Credx Chains. The Credx Relay Chain connects and secures these chains. They can also communicate with other networks via bridges.



Relay Chain

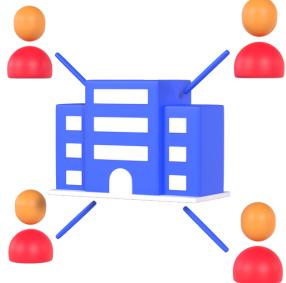
Credx's brain, in charge of network security, consensus, and cross-chain interoperability.

Parachains

Sovereign blockchains can issue their own tokens and tailor their functionality to specific use cases. Credx chains can connect to the Relay Chain by paying as they go or leasing a slot for continuous connectivity.

Bridges

Credx shards can connect to and communicate with external networks such as Binance and Tron thanks to special blockchains.

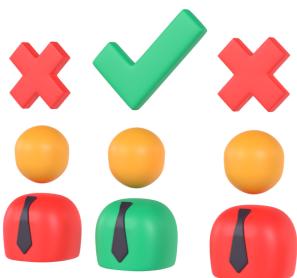


Validators

Stake CREDXs, validate proofs from collators, and participate in consensus with other validators to secure the Credx Chain.

Collators

Maintain shards by collecting user shard transactions and creating proofs for validators.

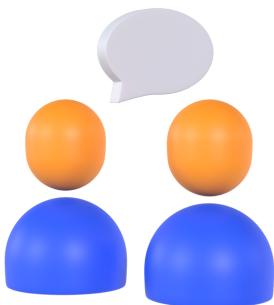


Nominators

Choose trustworthy validators and stake CREDXs to secure the Credx Chain.

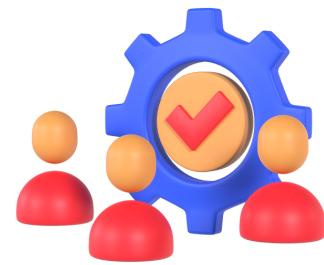
Fishermen

Validators should monitor the network and report any unusual behavior. Collators and any Credx Chain full node can play the role of fisherman.



Council Members

Elected to represent passive stakeholders in two primary governance roles: proposing referendums and vetoing referendums that are dangerous or malicious.



Technical Committee

Credx is currently being built by teams. Can propose emergency referenda with the council for expedited voting and implementation.

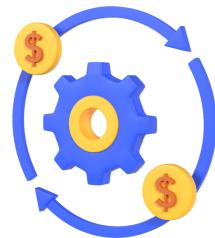
The CREDX Token

The Credx token serves three distinct functions: network governance, staking, and bonding.



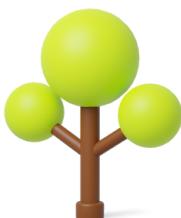
Secure

Credx uses a novel hybrid Proof-of-Work/Proof-of-Stake system that layers security while carefully aligning incentives. This system combines the best of both worlds, making it far more difficult to attack than pure Proof-of-Work or pure Proof-of-Stake.



Adaptable

Credx's built-in governance systems provide formal rights to its community to make consensus changes and manage project-level decisions. Credx is adaptable thanks to these systems, which allow it to evolve in accordance with the wishes of its stakeholders, resist forks, and incorporate new technology in the long run.



Sustainable

Credx's treasury is continuously funded with 10% of each block reward, and it uses a flexible contractor model that allows contributors to be compensated for their work. Credx is thus a self-sustaining and self-funded Decentralized Autonomous Organization.



Play with Credx on Binance Chain, **Credx on BEP20.**

CDX is an early, unaudited, and unrefined release of Credx designed to put the network's technology and economic incentives to the test in a real-world setting. It's also an ideal environment for parachain developers to test ideas before deploying them to Credx.

Credx is owned and run by a group of supporters who hold Credx Tokens. There is no central kill switch, so it will continue to function as an independent community network.

CREDX Community,
Are you ready to break something? Learn how to obtain Credx tokens and begin staking, validating, and participating in governance.

Your blockchain builder, Your blockchain upgrader, Your blockchain.

Credx is your blockchain-building framework, which makes it simple to build a custom blockchain optimized for your specific use case.

Credx is fully modular and flexible: mix and match ready-made components to build out your core business logic while the framework handles the rest. Plug-and-play modules such as consensus, networking, and finality allow you to focus on your specific area of expertise, saving you significant time and effort in the development process. Keep your custom blockchain lean by implementing only the functionality that is required.

Credx's forkless upgrades and transparent governance tools allow you to gradually add new features without fear of splitting the network. With easier, risk-free upgrading, your blockchain can grow and evolve in tandem with the pace of innovation and ever-changing market demands.

Credx also includes out-of-the-box support for connecting to Binance Chain. Credx's blockchain network connectivity tool, enables interchain communication, collaboration, and shared security.





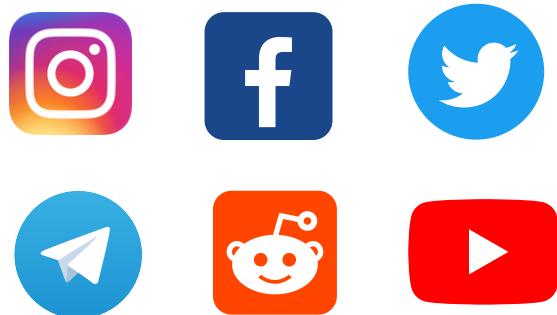
The Development Team

Chag Techno labs Hongkong Ltd. has commissioned Credx Technologies to build Credx.

Credx has fundamentally shaped the blockchain industry, from building the highly-adopted Credx- Blockchain client and implementations of Bitcoin and Ethereum, to developing the next generation of blockchain technology with Credx.

CREDX provides the ideal balance of low power, high security, and robust network.

Learn more about Credx Technologies at credx24.com and follow the team on Twitter, Telegram, YouTube, Instagram, Facebook, Reddit.



and more to come...

Friends of Credx & Substrate

Credx is intended to work with public, private, and business chains. We are excited to collaborate with the following partners to develop the first use cases, and we look forward to collaborating with other blockchain projects interested in implementing this technology



Binance Wallet



METAMASK



Trust Wallet



Coinbase



PancakeSwap



COIN98

many more to come.....

Dive deeper, stay connected and get building!

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Additional resources
can be found → here



Developed by Team Credx