



Suscoin Whitepaper V1.1

L1 UTXO Bridge Upgrade

What started as a meme token inspired by when some mockingly refer to Syscoin as “Suscoin”, it has become a passion project to provide the best ERC20 token in the market. In fact, Syscoin is everything but “SUS” - the idiomatic American slang when referring to something deemed suspicious.

Syscoin, one of the oldest blockchain projects that goes all the way back to 2014, is a POW based coin that is secured by Bitcoin core through merge-mining with about 20% of its hashrate. Syscoin with its modular design consists of actually two blockchains with the Syscoin NEVM chain fully compatible with the , hence inviting projects that seek to implement smart contract functionality in the most secure fashion available, with L2 Optimistic Roll-Ups weeks away and ZK-Rollups and Validium to be implemented upon release.

Syscoin maintains an equilibrium of both the Syscoin UTXO (chain, the BTC secured chain and the Syscoin NEVM (EVM compatible chain) through a burn-mint process.

One needs to forgive ignorant mockery of Syscoin. As there is no venture capital involved to pump Syscoin for quick gains (fortunately), it remains fully decentralized and is consequently relatively unknown in crypto circles. This is bound to change when substantial real world adoption will finally take place and optimum security, scalability, true decentralization, transaction speed, low fees, and interoperability become paramount.

Lead developer Uttke originally made a namesake tokenUttkoin \$UTTKKE to explore ERC20 tokens and DEX’s liquidity functions. Surprisingly, UTTKE ended up being popular on Pegasys DEX - the first DEX built on Syscoin, as it was the first original meme token on the NEVM chain.

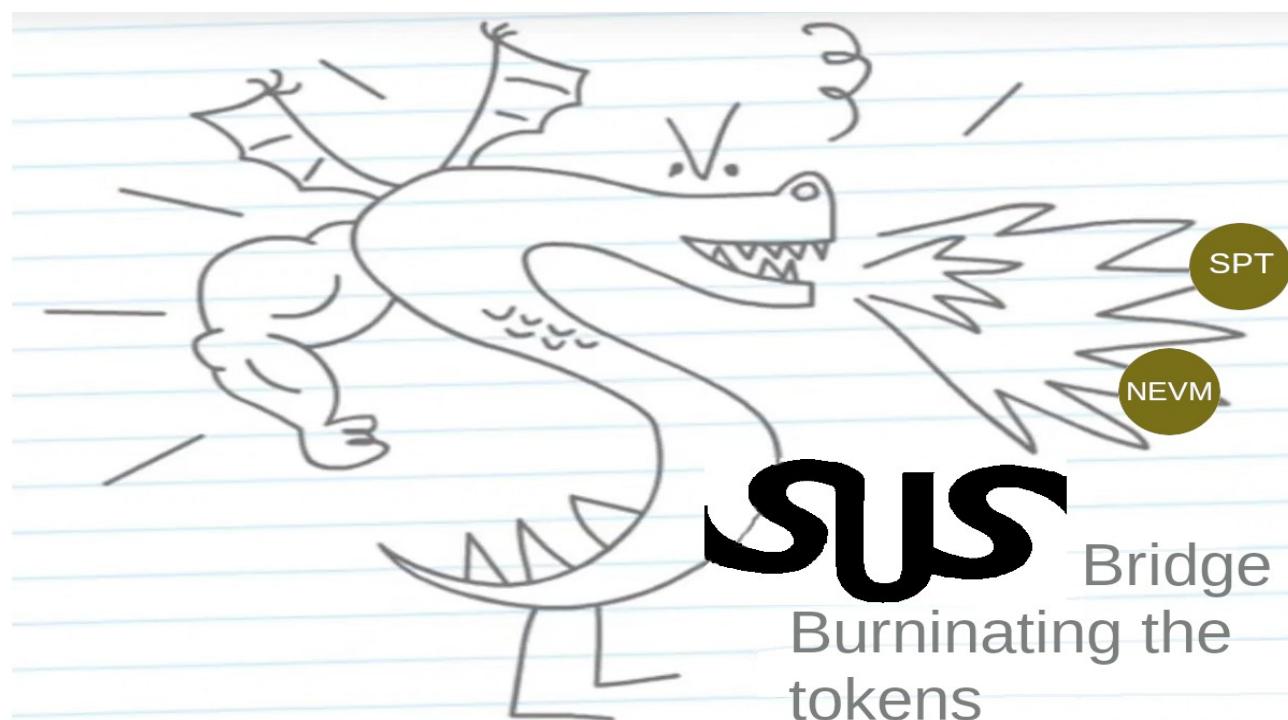
Uttke subsequently decided to make another token with a higher supply than Uttkoin. It was created with a cap of one million tokens, as it was designed to become a collector's item to signify the significant period of time following the release of Syscoin NEVM when the growth of Syscoin's ecosystem was rapidly expanding. A presale to friends and family with a six month vesting schedule was held. Most buyers were crypto-naive and opted for Uttke to keep their tokens safe in cold storage.

Suscoin was originally designed to just be another meme token with better marketing, but it was Bradley Stephenson's suggestion and Jag Sidhu's articles that inspired serious development beyond simply making and marketing a token, resulting in the current V1.1 upgrade.

With technical assistance from both Syscoin Foundation member @Bradley156 and Syscoin Lead Core dev Jagdep Sidhu, we are now in the position to claim to have the highest storage security of any ERC20 token, thanks to the implementation of bridging to the L1 UTXO chain of Syscoin, which is backed by Bitcoin security through merged mining!

As previously mentioned, the bridge between the two Syscoin chains continuously works by burning Syscoin NEVM tokens and minting Syscoin Platform Tokens (SPT) on the UTXO Chain once proof of burn is submitted.

As an analogy, one can imagine Trogdor between the chains setting fire to villages and tokens.



Suscoin is the first token of the Syscoin Platform to fully utilize these features of the Syscoin Platform that have only been available since the NEVM chain went mainnet a few months ago. Other projects seeking to implement the same features will undoubtedly utilize code and documentation developed for Suscoin, especially when scalability with L2 will dramatically increase with the implementation of Optimistic Rollups (ORU) just weeks away.

What draws people to Syscoin's environment is that one doesn't only get smart contract capability like any EVM chain, but one can also bridge between chains when one desires to have access to UTXO SPT (Syscoin Platform Token) based tokens. There are a multitude of tokens on each side of the fence, but Suscoin will be the first token to fully capitalize on the current stage of Syscoin development with a fully functioning working gate.

With testnet set up and Discord active, we are poised to expand and we intend to follow Syscoin's development steps closely in becoming the best ERC20 in existence, thereby fully deserving the inherent satire in the naming of the coin.

Contract address:

0xB3d06b7d05969f806603702b084786e2ABe63460

Tokenomics at deployment: 100 million tokens

15% presale (10% in Uttke's custody)

10% Pegasys LP initial funding (now 15 million)

25% for community airdrops and rewards (exhausted after a month)

10% to Uttke (5% now, see below)

20% Future DEX LPs

20% DEV fund (

Due to an incident, 5% of the future LP funds were incidentally burned and Uttke corrected it by giving up half their share.

To get further development in order Uttke has started Static age solutions. An organization for Syscoin developers to collaborate and assist each other with security and best practices in mind.

<https://staticagesolutions.org>