MORE NECESSARY THAN A CREDIT CARD

BITCOIN BLUE

WHITEPAPER V1.0
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WHITEPAPER VERSION 1.0

More necessary than a credit card

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Our vision is to create a synergy between inexperienced investors in the field of cryptocurrencies and already experienced, successful traders worldwide.

BitcoinBlue economic model. -

Economic business mechanism in BitcoinBlue is a widely spread contractual form in various industrial fields of International cooperation relationships, especially in the transport industry, technological services, digital courses, online shopping, among others.

According to the specialist’s definition, the processing in the BitcoinBlue system consists of an international economic business carried out on a contractual basis between two companies of different countries where one performs, for a retribution in cash or in kind, a custom-made product according to the designs, drawings, usually with raw materials and materials of the other companies, which keep their right to trade that product under its own trademark.

BitcoinBlue, the custom-made production, is a simple form that can contribute to the advantageous mutual settlement of some international asymmetries related to the available workforce and the cost of workmanship, raw material demand or
production capacities. The custom-made product indicates two aspects: a) the finite product is performed with the raw materials and the materials of company that performs the order; b) the finite product is manufactured by processing of raw materials and the materials of company that requires the order.

What is BitcoiBlue Proof-of-Work?

Proof-of-Work, or PoW, is the original consensus algorithm in a Blockchain network. In Blockchain, this algorithm is used to confirm transactions and produce new blocks to the chain. With PoW, BitcoinBlue miners compete against each other to complete transactions on the network and get rewarded.

In a network users send each other digital tokens. A decentralized ledger gathers all the transactions into blocks. However, care should be taken to confirm the transactions and arrange blocks.

This responsibility bears on special nodes called miners, and a process is called mining.

The main working principles are a complicated mathematical puzzle and a possibility to easily prove the solution.
How is this algorithm implemented in Blockchain?

BitcoinBlue Miners solve the puzzle, form the new block and confirm the transactions.

How complex a puzzle is depending on the number of users, the current power and the network load. The hash of each block contains the hash of the previous block, which increases security and prevents any block violation.

If a BitcoinBlue miner manages to solve the puzzle, the new block is formed. The transactions are placed in this block and considered confirmed.

And where PoW is usually implemented?

BitcoinBlue Proof-of-Work is used in a lot of cryptocurrencies. The most famous application of PoW is Bitcoin. It was Bitcoin that laid the foundation for this type of consensus. The puzzle is Hashcash. This algorithm allows changing the complexity of a puzzle based on the total power of the network. The average time of block formation is 10 minutes. Bitcoin-based cryptocurrencies, such as Litecoin, have the similar system.
Another large project with PoW is Ethereum. Given that almost three of four projects are implemented on Ethereum platform, it’s safe to say that the majority of Blockchain applications use PoW consensus model.

**Why use a PoW consensus algorithm in the first place?**

The main benefits are the anti-DoS attacks defense and low impact of stake on mining possibilities.

Defense from DoS attacks. PoW imposes some limits on actions in the network. They need a lot of efforts to be executed. Efficient attack requires a lot of computational power and a lot of time to do the calculations. Therefore, the attack is possible but kind of useless since the costs are too high.

Mining possibilities. It doesn’t matter how much money you have in your wallet. What matters is to have large computational power to solve the puzzles and form new blocks. Thus, the holders of huge amounts of money are not in charge of making decisions for the entire network.

**Full node operators**

The second entity in PoW is the full node operators or everyday users that run full nodes. Full nodes are software clients running the BitcoinBlue software that automatically validate and propagate transactions and blocks in the network.

Using cryptographic proofs and BitcoinBlue’s consensus rules, full node operators are the heartbeat of the network and the ultimate validators of the network's state. Full node clients can also be mining clients, and clients reject invalid blocks and transactions on the network.

PoW has been criticized for its energy-intensive design and low-performance capacity for on-chain transaction execution, but with some caveats. For example, the vast majority of BitcoinBlue’s mining is produced with renewable energy, and balancing the costs of energy expenditure with BitcoinBlue’s overall value and wealth generation is a convoluted work. Regardless, PoW is a significant innovation in computational and game theory design.
Proposed Block

Block secured using SHA-256 cryptographic hash algorithm

Previous block header
Each block contains a hash of the previous block

Nonce
A cryptographic nonce is an arbitrary integer that can only be used once

Combine and hash

HASH Number

Increment the nonce and try again

HASH < Target value?
Target value is a threshold determined by mining difficulty that the hash must be less than for a proposed block to be added to a chain

Yes
Proof of work achieved
Approved Block

< Verified block added to existing blockchain ></Verified block added to existing blockchain>

No

Block Reward
New bitcoins are distributed by the network to miners for each solved block
Beginning BitcoinBlue

Currently cryptocurrencies are revolutionizing on a large scale what is the electronic commerce providing advantages such as privacy, decentralization, security and in addition to not having a central authority or intermediaries of means, medium.

And one of the best known and number 1 cryptocurrencies in the world is Bitcoin and it is this cryptocurrency by which blockchain technology is said to have been promoted, although others believe it the other way around.

But in recent years the proof of work mechanism on which Bitcoin is based and the Most cryptocurrencies have scalability problems, which affects both to trainer, investors or companies that are adopting the technology of Blockchain since transaction delays of up to two days, weeks occur or months, this occurs because Bitcoin can only process 4.6 transactions per second instead, a traditional method of electronic commerce such as VISA performs around 1700 transactions per second on average, where it is clearly seen a disadvantage.

In addition to the fact that today due to the high price in which the Bitcoin is carry out thousands of transactions which causes an increase in rates and forces to all persons or entities involved to use services to accelerate these transactions, which carries an additional cost.

And that is where we focus with our BitcoinBlue project which proposes a consensus protocol dedicated to the Blockchain platform that is based on Proof-of-Work by implementing it with the Proof-of-Stake architecture of which we use the best features that it offers us. And in that way to be able to offer a high scalability and solve the problem.

PROJECT FEATURES

The project’s differentiating proposal has to do with proof of Work, based on the proof of stake consensus standard.

In the Work test, the lohncontract.com platform creates a block template, such a model has two important components:

- A pointer to generated work
- The address for rewards
The pointers of the information within a block point to a participant in the random chain, which then validates the previously created block.

The more backlogged work a validator has, the more likely it is that a block will be approved and get part of the mine as well. Once the block is validated, we proceed to insert it into the chain.

In addition, the consensus algorithm rewards the creators of the block and also the validators, as already said, depending on the amount of accumulated work, therefore, we solve in this way the problem of rewards for the participants of the chain, the issue of scalability and security.

The advantages of a system of this type, proposes to solve the issue of energy consumption and chain safety.

**Who and what can you use BitcoinBlue for?**

BitcoinBlue can be used by normal people who want to make daily purchases through its application, they can also use it to be able to mine more BitcoinBlue, and have a separate profit.
All you can do with this cryptocurrency is:

- Pay expenses for family or friends
- Buy kitchen supplies, in addition to being able to pay for your meals
- Find hotels and lodgings and pay for them quickly
- Pay your cable subscriptions or any video web platform such as Netflix.
- Buy electronic and IT equipment
- Pay for home services or those you need

**Bitcoin Blue Products:**

The product that is currently in development is in which you can order a taxi and pay for it with BitcoinBlue, so you must be aware of a new way to generate resources.

**Cryptocurrency disposal. -**

**Units.** - Like Bitcoin, BitcoinBlue has a fixed total supply of 21 million units, transactions with fees from 0.0001 BTCB, it is also configurable.
The account of the BitcoinBlue system is a **BTCB**, it is the stock symbol used to represent a BitcoinBlue, a Satoshi is the minimum amount that exists within the BitcoinBlue, this represents **0.00000001 BTCB**.

**Financing.** - BitcoinBlue pays a part of the reward to finance the development of the protocol and during the first year to return to its investors what they invested so that they can continue with us.

**Mining.** - previously BitcoinBlue could be mined in a house using CPU or GPU machines, but currently the mining hardware uses ASIC machines, since these can be customized for a particular use and therefore the use is more efficient than just the CPU or GPU.

BitcoinBlue makes less encryption to transmit data, this thanks to the fact that it uses the ASIC machines that we can see in the following image.

**Reward Calculation.** - BitcoinBlue has three inputs, income, operating expenses and capital expenses.

Income is verified for current profitability using any available mining calculator.
In operating expenses, they depend on the cost of electricity which is a variable, so it is essential to get cheap electricity to power all equipment, so the idea is to pay less than 8 cents for each kWh.

By taking advantage of the low energy consumption and the acquisition of equipment for miners, generating returns is much more feasible.

You can make a profit while tightening the security of the BitcoinBlue network, whether you are a hobbyist or a professional, and with mining being a great way to go, we inform you that you must use an ASIC machine in order to mine BitcoinBlue.

**BitcoinBlue Funds:**

The current funds that BitcoinBlue has, are divided into 5, we show you below:

**Peer-to-peer (P2P) with Bitcoin Blue.**

A peer-to-peer network can be defined as 'point-to-point', it is a network of computers in which the nodes behave as equals to each other. In other
words, they act simultaneously as clients and servers that allow the exchange of information between the interconnected computers.

BitcoinBlue is based on a decentralized peer-to-peer network, which allows users to own virtual money and the transactions they carry out with it directly with any of the other users of the network.

The benefits of the P2P network when talking about Bitcoin, usually refers not only to the currency, which is virtual and intangible, but also to the protocol and the P2P network on which it is based, which makes it possible for the currency to be indirectly regulated by the users themselves through the transactions they carry out, without necessarily having control over their value or production.

Bitcoin Blue uses peer-to-peer technology to operate, the management of transactions and the issuance of bitcoins is carried out collectively by the network, its design is public and everyone can participate, through its many properties unique, Bitcoin Blue allows interesting uses not contemplated by any previous payment system.

We can mention the following:

- It's better than a credit card, with attractive transaction fees plus much faster confirmations than others.
- Much more used than a physical currency, you can buy, exchange and do it from anywhere in the world 24 hours a day, 365 days a year.
- It provides much more security and sustainability of its monetary value, so you will avoid inflation problems or someone stealing your money.
Road Map BitcoinBlue

**October 2015**

Constitution of BitcoinBlue Company, registration number

**Abril 2017**

Blockchain listener for completed transactions. A common ecosystem infrastructure is created.

**October 2020**

Official launch of BitcoinBlue ICO

**October 2020**

Main website created

**October 2020**

BitcoinBlue WhitePaper, One Page, Proposal Presentation created.

**October 2020**

Promotional Video BitcoinBlue created

**October 2020**

Community of supporters created

**Abril 2021**

Launch of a transport technology platform between drivers and users

**October 2021**

Start of development of the digital course platform

**March**

Start of development of the digital Course Platform
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(1) You have read and understand these terms and conditions (including all Sections);

(2) You have sufficient understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology and blockchain-based software systems to
understand these terms and conditions and to appreciate the risks and implications of purchasing the tokens;

(3) You have obtained sufficient information about the tokens to make an informed decision to purchase the tokens;

(4) You understand that the tokens confer only the right to provide and receive services in the lohncontract.com platform and confer no other rights of any form with respect to the platform or foundation or its corporate affiliates, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;

(5) You are purchasing tokens to provide or receive services in the platform and to support the development, testing, deployment and operation of the platform. You are not purchasing tokens for any other uses or purposes, including, but not limited to, any investment, speculative or other financial purposes;

(6) Your purchase of tokens complies with applicable law and regulation in your jurisdiction, including, but not limited to legal capacity and any other threshold requirements in your jurisdiction for purchasing the tokens, using the tokens in the platform, and entering into contracts with us, any foreign exchange or regulatory restrictions applicable to such purchase, and any governmental or other consents that may need to be obtained;

(7) You will comply with any applicable tax obligations in your jurisdiction arising from your purchase of tokens;

(8) If you are purchasing tokens on behalf of any entity, you are authorized to accept these terms and conditions on such entity’s behalf and that such entity will be responsible for breach of these terms by you or any other employee or agent of such entity (references to “you” in these terms and conditions refer to you and such entity, jointly);

(9) You understand and acknowledge that title to, and risk of loss of, tokens you receive from the Smart Contract System (as defined and explained in Section 1) passes from foundation to you in Seychelles.