



Decentralized Developers

www.bitcoinnetworks.io

admin@bitcoinnetworks.io

Bitcoin Network Whitepaper 1.03

May 2021

Version 1.02.1 – May 2021

This whitepaper is a working document that is subject to review and changes



Contents:

Disclaimers	3
Executive Summary	6
Mission & Vision	6
Mission	6
Vision	6
Introduction	7
Proof-Of-Stake	7
Validators	8
BEP-20 tokens	8
Bitcoin Networks Overview	9
Total Supply	9
Mining	9
BSC Block Rewards and BTCN Block Rewards	11
BTCN Block Rewards	11
Rewards	11
How to mine?	13
Tokenomics	14
Smart Contract Address	14
BSC Scan Address	14
CoinGecko Link:	14
Tech Rate Audit	14
Liquidity Locked Address	14
Marketing Wallet Address	14
Pancakeswap Address	14
Bilaxy Address	14
IndoEX Address	14
MDEX (BSC) Address	14
Conclusion	15



Disclaimers:

Bitcoinnetworks.io is a speculative investment and involves a high degree of risk. Investors must have the financial ability, experience, and willingness to bear the risks of their investments. Past performance is no guarantee of future returns, and there is no guarantee that the market price of coin will fully reflect the underlying net asset value. There is also no guarantee that Bitcoinnetworks.io's investment objective will be achieved. Potential investors are advised to seek expert financial advice before making any investment decision and should be aware that they may not fully recover any amount invested.

Not advice

This whitepaper does not constitute any investment advice, financial advice, trading advice, or recommendation by bitcoinnetworks.io, its affiliates, or its respective officers, directors, managers, employees, agents, advisors, or consultants on the merits of purchasing BTC tokens, nor should it be relied upon in connection with any other contract or purchasing decision. Nothing in the Bitcointalk, Reddit, Discord, Telegram, Twitter, this white paper, or the website is, or should be relied on as, a promise or representation as to the future. Bitcoinnetworks.io or any associated party make no representation regarding the likelihood or probability that any actual or proposed account allocation will in fact achieve a particular investment outcome or goal. Please realize that cryptocurrencies have no value except that which people associate with them. Be aware of this whenever investing monetary value into any digital currency. Prices fluctuate and tokens can be lost easily due to digital mishaps and hacking. Bitcoinnetworks.io, its affiliates, nor its respective officers, directors, managers, employees, agents, advisors, and consultants are not liable for any choices that users make with Bitcoinnetworks.io. Bitcoinnetworks.io is not a company or business. This is an open-source community currency.

No representations

No representations or warranties have been made to the recipient of this whitepaper or its advisers as to the accuracy or completeness of the information, statements, opinions, or matters (express or implied) arising out of, contained in, or derived from this whitepaper or any omission from this document or of any other written or oral information or opinions provided now or in the future to any interested party or their advisers.



Third party data

This whitepaper contains data and references obtained from third party sources. Whilst Bitcoinnetworks.io believes that these data are accurate and reliable, they have not been subject to independent audit, verification, or analysis by any professional legal, accounting, engineering, or financial advisors.

Translations

This whitepaper and related materials are issued in English. Any translation is for reference purposes only and is not certified by any person. No assurance can be made as to the accuracy and completeness of any translations. If there is any inconsistency between a translation and the English version of this whitepaper, the English version shall prevail.

Restricted transmission

This whitepaper must not be taken or transmitted to any jurisdiction where distribution or dissemination of this whitepaper is prohibited or restricted. In addition, this whitepaper cannot be used as any legal representation. This whitepaper cannot be used as any evidence or proof in any legal matter.

Views of Bitcoinnetworks.io

The views and opinions expressed in this whitepaper are those of Bitcoinnetworks.io and do not reflect the official policy or position of any government, quasi-government, authority, or public body (including but not limited to any regulatory body) in any jurisdiction. This whitepaper has not been reviewed by any regulatory authority.

Third party references

References in this whitepaper to specific companies, networks, and/or potential use cases are for illustrative purposes only. The use of any company and/or platform names and trademarks does not imply any affiliation with, or recommendation or endorsement of/by, any of those parties. All references to “dollars,” USD, or “\$” are references to United States Dollars unless otherwise stated.

Graphics

All graphics included in this whitepaper are for illustrative purposes only. In particular, graphics with price references do not translate into actual pricing information.



Risk statements

Purchasing BTCN tokens involves substantial risk and may lead to a loss of a substantial or the entire amount of money involved. Prior to purchasing BTCN tokens, you should carefully assess and take into account the risks, including those listed in any other documentation.

A purchaser should not purchase BTCN tokens for speculative or investment purposes. Purchasers should only purchase BTCN tokens if they fully understand the nature of the BTCN tokens and accept the risks inherent to them.

Cryptographic tokens may be subject to expropriation and/or theft; hackers or other malicious groups or organizations may attempt to interfere with our system/network in various ways, including malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing, and spoofing, which may result in the loss of your cryptographic tokens or the loss of your ability to access or control your cryptographic tokens. In such an event, there may be no remedy, and holders of cryptographic tokens are not guaranteed any remedy, refund, or compensation.

The regulatory status of cryptographic tokens and digital assets is currently unsettled, varies among jurisdictions, and is subject to significant uncertainty. It is possible that in the future, certain laws, regulations, policies, or rules relating to cryptographic tokens, digital assets, blockchain technology, or blockchain applications may be implemented that may directly or indirectly affect or restrict cryptographic token holders' right to acquire, own, hold, sell, convert, trade, or use cryptographic tokens.

The uncertainty in tax legislation relating to cryptographic tokens and digital assets may expose cryptographic token holders to tax consequences associated with the use or trading of cryptographic tokens.

Digital assets and related products and services carry significant risks. Potential purchasers should take into account all of the above and assess the nature of, and their own appetite for, the relevant risks independently and consult their advisers before making any decisions.

Professional advice

You should consult a lawyer, accountant, tax professional, and/or any other professional advisors as necessary prior to determining whether to purchase BTCN token.



Executive Summary

Mission & Vision:

The main idea behind the foundation of Bitcoinnetworks.io was that it would tokenize Bitcoin using Smart Contracts, while maintaining all the good qualities of Bitcoin. For this purpose, Binance Smart Chain was the only possible option, as Binance Smart Chain has high level of security, transparency, and speed. In addition, Bitcoinnetworks.io believes that it is everyone's basic human right to benefit from the bitcoin rally. Institutions as well as common people are getting the chance through BTCN to correct their mistakes and buy cheap Bitcoin tokens so that they may benefit if in the future its price rises. Bitcoinnetworks.io and Binance Smart Chain, just like all major blockchains, believe that decentralization holds the key to empowering people around the world to better safeguard their rights and that we are helping the world move in this direction by accelerating the transition to cryptocurrency adoption.

Mission:

Making Bitcoin Network Tokens (BTCN) easily accessible and economical for everyone.

We believe that by providing digitally mineable bitcoin token at economical prices and minimizing the transaction times and fees, we can help people globally to:

- Hold bitcoin network tokens and get mining rewards every 30 minutes without installing any expensive hardware devices.
- Benefit from the low price of bitcoin network, which will be 0.008 USD at time of launch. The same as the Bitcoin price 12 years ago.

Vision:

To Give This World Another Chance.

In our journey to achieve this vision, we are:

Designing the bitcoin network in such a way that it replicates Bitcoin in terms of supply and security. For this reason, we have used BSC (Binance Smart Chain), which has the following properties:

- Is mineable digitally with a reduced cost of hardware mining devices.
- Possesses faster transaction time and lower transaction fees.



Introduction:

Bitcoin Networks (BTCN) is a digital token based on Proof-Of-Stake consensus. It is decentralized and works on the BEP-20 (Binance Smart Chain) protocol. Binance Smart Chain is one of the best trusted, fastest, and most secure blockchains, which works in parallel with the Binance Chain. It uses peer-to-peer technology to operate with no central authority or banks. The network carries out the transactions collectively.

There is no central control over the token. The liquidity of the token is locked forever. The team only holds 0.4762% of the total supply. All transactions at this address will be public and will be used for marketing purpose. Bitcoin Networks (BTCN) is open source, community driven, and decentralized. Developers are all volunteers. The Bitcoin Networks (BTCN) community and developers are working towards mass adoption of the currency in real-life.

Proof-Of-Stake:

Proof of stake is a type of consensus mechanism used by blockchain networks to achieve distributed consensus. It requires users to stake, e.g., their ETH on the Ethereum network, or BNB on the Binance Smart Chain, to become a validator in the network. Validators are responsible for the same thing as miners in the proof-of-work consensus: ordering transactions and creating new blocks so that all nodes can agree on the state of the network.

Proof-of-stake comes with a number of improvements to the proof-of-work system:

- Energy efficient: You don't need to use lots of energy mining blocks
- Cost effective: lower barriers to entry, reduced hardware requirements, no requirement for elite hardware to stand a chance of creating new blocks
- Stronger immunity to centralization: Proof-of-stake should lead to more nodes in the network



Validators:

Proof-of-stake is the underlying mechanism that activates validators upon receipt of enough stake. Validators are chosen at random to create blocks and are responsible for checking and confirming blocks that they do not create. A user's stake is also used as a way to incentivize good validator behavior.

The initial Validator Set will consist of a few trusted nodes in the genesis stage. After the blocking has begun, anyone can compete to become a validator nominee. The top 21 highest staked nodes are chosen as the next validator set based on their staking status, and this election occurs every 24 hours. For betting management, BSC prefers to focus on BC. On BC, there is a separate staking module for BSC. BSC staking from BNB holders will be accepted, and the highest staking node collection will be calculated.

BEP-20 tokens:

BEP-20 is a token standard on the Binance Smart Chain that extends ERC-20, the most common Ethereum token standard. You can think of it as a blueprint for tokens that defines how they can be spent, who can spend them, and other rules for their usage. Due to its similarity to Binance Chain's BEP-2 and Ethereum's ERC-20, it's compatible with both.

BEP-20 was conceived as a technical specification for Binance Smart Chain, with the goal of providing a flexible format for developers to launch a range of different tokens.

Like BEP-2 tokens on Binance Chain, BEP-20 token transfers are fueled with BNB. This provides an incentive for validators to include their transactions in the blockchain, as they'll collect the BNB as a fee for their troubles.

You may know that Binance Smart Chain was envisioned as something of an extension to Binance Chain. With dual chain architecture, both chains are complementary – Binance Smart Chain caters to decentralized applications without congesting the original chain, which is optimized for ultra-fast trading.



Bitcoin Networks Overview:

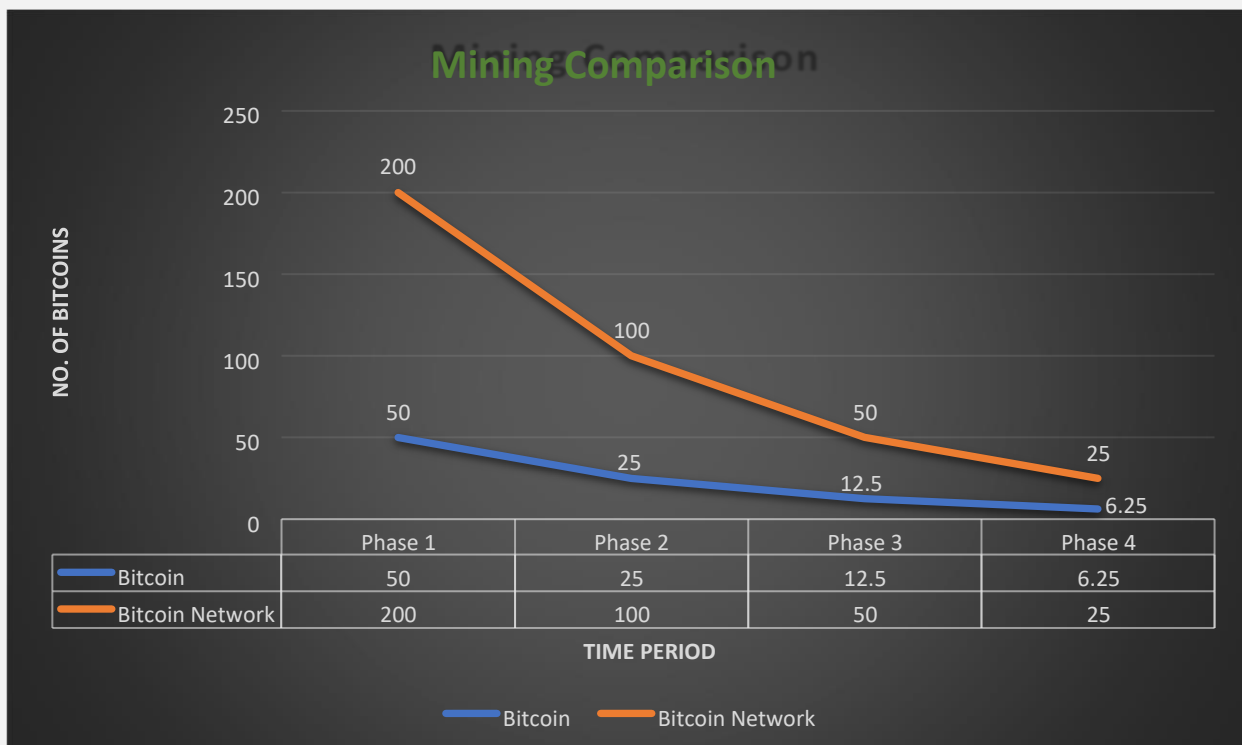
Total Supply:

The total supply of Bitcoin Network tokens is 21,000,000 BTCN. This is the same as the total supply of Bitcoins. Of these, 1,000,000 BTCN will be pre-mined. These tokens will be used to provide liquidity on different exchanges as well as for marketing.

Mining:

Bitcoin Network Token BTCN is a minable token. The mining reward is directly proportional to blocks generated on the Binance Smart Chain. The rewards each holder will receive will depend upon the number of tokens they are holding. Unlike bitcoin mining, where you need to mine the tokens using highly expensive hardware miners, with proof of stake you just need to hold tokens in your wallet and you will receive the mining reward automatically in your wallet.

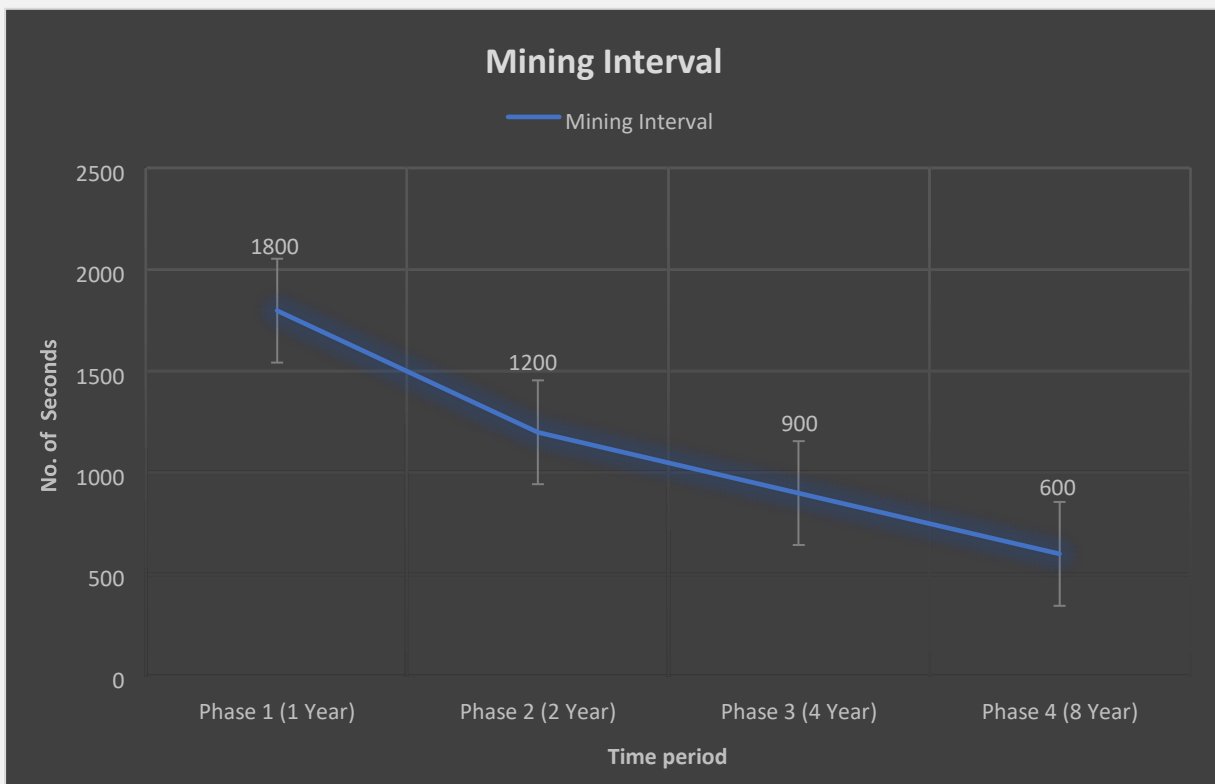
The mining comparison between Bitcoin Rewards and Bitcoin Networks is as follows:





With bitcoin network token, each mining phase has a halving interval after which the block reward will decrease and the time per block will decrease. There are four phases of mining.

- Phase 1: In the first phase, the reward for each mining interval is 200 BTCN tokens. The first phase consists of the first year from the time of deployment of the smart contract.
- Phase 2: This will consist of two years, and the reward will be half that of Phase 1. Therefore, the reward will be 100 BTCN tokens for each mining interval.
- Phase 3: In this phase, the rewards further decrease to half that of Phase 2, i.e., 50 BTC tokens. This phase consists of 4 years.
- Phase 4: This phase will have a reward of 25 BTCN tokens per mining interval. It is believed that this will be the golden period, as mining rewards will be decreased and total users will be increased.





BSC Block Rewards and BTCN Block Rewards:

BSC block rewards refer to the cryptocurrency rewarded to a miner when they successfully validate a new block. The block reward is comprised of two components: the block subsidy and the transactions fees. The block subsidy consists of newly generated coins and represents the biggest part of a block reward. The other part is made up of all fees paid by the transactions that are included in the block.

Binance Smart Chain achieves “3-second block” times with a Proof-of-Stake consensus algorithm. Specifically, it uses something called Proof of Staked Authority (or PoSA), where participants stake BNB to become validators.

BTCN Block Rewards:

BTCN features digital mining that results in no complex calculations done by heavy energy use machines. Therefore, to achieve its functionality, the BTCN algorithm relies on the BSC blocks. BTCN generates mining rewards after a specific number of BSC blocks are mined. For example, in the first phase after six hundred blocks of BSC are mined, one block of BTCN is mined and users receive their mining reward. Because no special efforts are required from any user to mine BTCN blocks, all the users receive block rewards according to the number of tokens they are holding.

There are a total of four phases for the mining of Bitcoin Token Networks, or BTCN. Each phase consists of an estimated time and a certain amount of BTCN mined.





Rewards:

The mining rewards for Bitcoin Network Token (BTCN) can be calculated by the following formula.

Note: The circulation supply changes every 30 minutes (approx.) because of the mining reward generated. The formula below is for understanding/educational purposes only.

$$\text{Mining Rewards} = \frac{\text{BTCN Owned By Users (b)} * \text{Block Rewards (r)}}{\text{Total Circulation Supply (s)}}$$

Let us suppose there is a person, "James," who buys 10,000 BTCN at the time of launch. The block reward for the first year is 200 BTCN. Now, we will calculate the rewards earned by James.

BTCN owned by James (b): 10,000 BTCN

Block reward (r): 200

Total supply in circulation (s): 1,000,000 BTCN

$$\text{Mining Rewards} = \frac{b * r}{s}$$
$$\text{Mining Reward for James} = \frac{10000 * 200}{1000000}$$
$$\text{Mining Reward for James} = 2 \text{ BTCN}$$

Therefore, the reward earned by James is 2 BTCN tokens. The reward is generated every 30 minutes and shows up automatically in his wallet. The reward is calculated every 30 minutes (after 600 Blocks of BSC is mined).

Note that you will receive the tokens in your wallet and they are reflected in your wallet whenever you check your balance. You can utilize your total updated balance whenever and however you want, but your total balance on BSCscan will take some time to reflect those rewards.



How to mine?

Bitcoin Network Tokens (BTCN) can be mined by just holding the tokens in your wallet (e.g Metamask, TrustWallet). The greater the number of tokens you hold, the more you will receive as a reward, that is, the number of tokens you hold is directly proportional to the reward you receive. As BTCN is a digitally mineable coin, this means that the token you hold can be utilized by you whenever you want. BTCN mining never limits the users from spending their tokens; however, if you spend all your tokens and have zero BTCN in your wallet, you will not receive a mining reward.

Note: The mine function is called once a transaction is performed after every 30 minutes.

How to see mining reward:

To see mining reward you can add your token in Metamask or Trust wallet. Once you have added, the reward will be transferred automatically, once mine function will called in smart contract, in your wallet.



Tokenomics:

Please find below all the information related to our smart contract,

Smart Contract Address:

[0x646b8470fea7c413dac19f41b5c97328ebf70de4](#)

BSC Scan Address:

<https://bscscan.com/token/0x646b8470feA7c413DaC19F41b5c97328EBF70De4>

CoinGecko Link:

<https://www.coingecko.com/en/coins/bitcoin-networks>

Tech Rate Audit Link:

<https://bitcoinnetworks.io/documents/TechrateAudit.pdf>

Liquidity Locked Address:

<https://dxsale.app/app/pages/dxlockview?id=1&add=0x3f4949B5359A6cdF3A4e8d95e4801810e0fe7dC6&type=lplock&chain=BSC>

Marketing Wallet Address:

[0x7703afdfc40f48f913cec439ccae0fe57e2ff7f3](#)

PancakeSwap Address:

<https://exchange.pancakeswap.finance/#/swap?outputCurrency=0x646b8470fea7c413dac19f41b5c97328ebf70de4>

MDEX (BSC) Address:

<https://bsc.mdex.com/#/swap?outputCurrency=0x646b8470feA7c413DaC19F41b5c97328EBF70De4>

Bilaxy Address:

https://bilaxy.com/user/login/2fa?redirectTo=%2Ftrade%2FBTCN_BNB

IndoEx Address:

https://international.indoex.io/trade/BTCN_USDT



Conclusion:

To conclude, Bitcoin Network Token (BTCN) is like Bitcoin (BTC): decentralized, not controlled by any centralized person or institute, and mineable, but it is also energy efficient and community driven. The Bitcoin Network Token (BTCN) possess faster transactions with lower gas fees because of the more efficient Binance Smart Chain algorithms. The digitally mineable BTCN possess no harm to nature. In fact, it contributes toward a carbon-free planet, all while repeating history and bringing about another life-changing opportunity for everyone around the world.