

**Octanox**

# Whitepaper

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# 1. Abstract

Octanox is decentralized cryptocurrency with x11 algorithm and using POW and POS Systems that are focused on multiple platforms that would be used for virtual economy and virtual activities. Octanox would be used to make transactions online. Our decentralized platform prevents any interference to Octanox, Octanox is a solution to a growing problem.

## 2. Introduction

Octanox is an innovative, secure, decentralized and low transaction cost payment system. The payment solution network is built using the cutting-edge cryptocurrency technologies. Octanox offered solutions for faster transactions and hybrid Proof of Work/Proof of Stake consensus mechanism using less energy than Bitcoin, which in turn, makes it more environmentally friendly to our planet. This lack of energy also makes it easier for everyday users who may not have the resources to buy expensive machines to contribute to the mining and distribution of Octanox. The Octanox development team consists of highly skilled professionals, who are always thinking of innovative ways to develop Octanox into the best payment system available in the cryptocurrency field, and with their skills, there is a major possibility of Octanox growing into something to compete with Bitcoin. Everything in the twenty first century is turning digital, and our money is following the trend. It won't be long before digital coins can be used in real life, and currency backed by government will be abandoned in favor of decentralized forms of monetary exchange. Octanox was founded in April 2017 with the aim of creating a polished, user-friendly and cohesive solution for businesses seeking a competitive edge from blockchain-based technology, as well as for everyday users to use to complete regular transactions amongst peers and merchants. Octanox has worked to smooth away some of the nascent technology's rougher edges, refining it into a product ready for wide-scale deployment in global commercial and financial industries. It solves many of the challenges that Bitcoin faces, and it's the perfect solution to turn heads in the skeptical financial markets. Previously a company wanting to use more than one or two advanced functions simultaneously would have had to navigate a mess of currencies, platform and protocols. This is time consuming, annoying, and requires unnecessary resources to go to waste. Now the best blockchain-based applications are available in one meticulously engineered platform. Octanox is the electronic currency of the future, and it will solve the many problems associated with regular currencies!

### 3. Custom Multi Platform

- OctanoX is supportive of many platforms and it is a major strength that is what distinguishes it from other failed coins and electronic currencies. It is a complicated and tough process to integrate a coin into different areas and fields, and multiple platform currencies are indeed a rare sight. However, OctanoX has bridged this gap and looks to forge onward with this advantage. For consumers, the advantages of custom multiple platforms is that it reaps the full benefits of each platform, and you can save time and resources. Everything you need can be imported and exported between the unique and connected platforms, to satisfy all your needs.

# 3. Roadmap

## 3.1 Web wallet

Octanox will provide unique web wallet with smart features to make economy activity easier, It will secure OTX as a ticker name, which looks modern and sleek, and attracts people to take a glance at it. A web wallet is really important to attract customers and consumers who may not be as technically advanced as many crypto users are. Web wallets offer a convenient way for consumers to store and use their Octanox. Regular people do not want to be burdened with complicated matters such as encryption and downloaded wallets, and Octanox will help bridge the gap between technical diehards and those who do not use technology as much. We will offer a secure and encrypted wallet that be downloaded for those that value security. If you do not know how or do not want to, you can store your Octanox in an official web wallet sponsored by Octanox itself. This eliminates the trust factor that consumers must provide a third party when they use web wallets. This is another huge advantage that Octanox will exploit to become a rival to the entrenched cryptocurrencies like Bitcoin and Ethereum. The web wallet would be provided on OctaGUI, and will have the necessary security features in place to prevent abuse and hacks. Things like two factor authentication and refreshing passwords will be available for those who want it, and ample precautions will be in place to ward off hackers and password crackers. The web wallet will be housed in its own website that will be accessible through the Octanox ICO thread as soon as the wallet is developed. The wallet will also be converted into an app for mobile users, as phones are a big part of the future. This app wallet will also be hosted on the OctaGUI, and will be available for IOS and android users.

## 3.2 OctaneX

What is Octanex? Octanex is decentralized exchange for cryptocurrency assets. Similar to exchanges like Poloniex and Yobit, Octanex will make a platform for trade available in a decentralized fashion. Trade is important, and cryptocurrency traders need a reliable platform to do their business on. The whole idea of crypto is to have a decentralized currency, so it is counterintuitive for one of the major functions of crypto to be controlled by third parties. Octanex is going to solve this issue that many user crypto users are failing to see. With a decentralized exchange, trade will flow freely, and move crypto to a stronger position in the competition against fiat monies. Octanox will be the main trading chip in this decentralized platform, similar to how the US dollar in the most stable currency that other assets are compared against. Our simple yet effective platform will provide users with a great variety of services that will leave for profit exchanges in the dust.

### **3.3 MiddleX**

MiddleX is an escrow service that would be based off of Octanox. Scamming is a huge problem due to the anonymity that crypto provides. A reliable escrow service that operates without profit or motives is sorely needed for peer to peer transactions. With Octanox being a main currency, MiddleX will eliminate the huge problem that scamming is. Current escrow services are slow, sluggish, unreliable, and just unpopular and unattractive. MiddleX will change all of this. With transactions being done quickly and efficiently, and a strong support staff to solve disputes, we can make transactions between users quick, easy, efficient, and safe!

## 3.4 OctaGUI

OctaGUI is smart application, it has multiple functions and can be used to create many user made features for Octanox. As mentioned previously, our web wallets will be hosted on this application. Other similar features and tools can be made by the community easily though this smart application. You want to have many things that make your life easier, and you surely dream of many ideas that would help you out. Now, you can turn these ideas into reality with some simple programming and coding. To have a truly decentralized currency, the community has to have access to the same tools as the developers of Octanox, and OctaGUI will provide just that!



## 3.5 Octalk

Octalk is a smart decentralized social media platform that would be useful for advertising and communication worldwide. Octalk would be accessible from a browser, android, IOS, or basically anything that can access the internet. It would also provide a platform for consumers and users to interact with each other and share ideas. It would be very similar to Bitcointalk, but with Octanox instead of Bitcoin. A forum with marketplaces, ideas, discussions, and advertisements is essential for the community to be able to collaborate to provide Octanox the base it needs. On top of this, a forum would promote the growth of ideas that be can incorporated into Octanox to continually make it better and better.

***\*Please note that roadmap is changeable and it depend on the funds we got from ICO and situation, if there is change we will announce it for transparency\****

## 4. Unique Distribution

These days many altcoins die because of the uncontrollable supplies that are pumped in by the creators because of greed and impatience. A slow and steady supply of coins integrated into the economy is essential for the future of Octanox. Inflation applies to crypto just as much as it does to fiat, and many alt coins have died to the lack of understanding of this. Octanox won't make amateur mistakes like uncontrolled pumps because of our unique distribution strategy! The following section will be dedicated to displaying how Octanox will be distributed.

### ***4.1 ICO (Initial Coin Offering)***

For this phase Octanox (OTX) would be listed on major exchanged and be made sellable on Livecoin, a major altcoin exchange that has helped many altcoins get started. Funds for development would start to be collected from this phase, and OTX would be distributed from this first phase. We are currently working on a specific number of coins that would be made available during this ICO, but rest assured, we will not pump millions of Octanox into the economy from the very start.

## 4.2 Unique PoW System (Proof of Work)

The proof of work system is a popular system that many prominent altcoins use. In this phase, Octanox would be mineable and during this time miners could start to mine Octanox. Unlike Bitcoin, would offer relatively low mining rewards, as we do have a hybrid system with both PoW as well as PoS, which will be discussed later. For the Proof of Work system, miners would earn 0.8 Octanox per block mined, as well as transaction fees. Every ten million blocks, this reward will decrease, until the Octanox has gotten to a point where the transaction fees are enough to sustain miners.

Total Supply	100 M	/
PoW Rewards:		
up to 10M blocks	0.8	/
up to 20M blocks	0.7	/
up to 30 M blocks	0.6	/
up to 40 M blocks	0.5	/
up to 50 M blocks	0.4	/
up to 60 M blocks	0.3	/
up to 70 M blocks	0.2	/
70 000 001 to infinity	0.1	/

### **4.3 Unique PoS (Proof of Stake)**

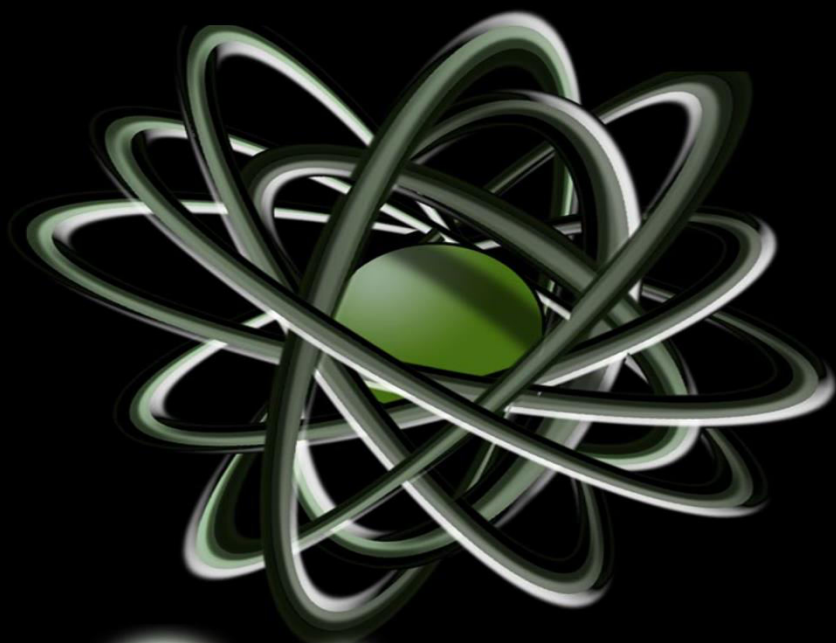
The proof of stake mining system rewards those who own a majority of Octanox. This rewards those who actively support Octanox by owning it, as well as incentivizing users to stock up as much Octanox as possible. The more Octanox you own, the more you can earn through the proof of stake system. It is a simple yet effective strategy for distribution, and combined with proof of work, it will be a well oiled machine that will be efficient and effective. Yearly, 0.1% of the current supply of Octanox will be distributed through Proof of Stake. This will keep a stable supply of Octanox coming into the economy to meet a rising demand.

## 5. Development

Finally, let's finish with our development team. We have a dedicated support staff that is focused on making Octanox the future of currency. They are highly experienced, professionally trained, educated, and the perfect team necessary to make the revolutionary force that Octanox will be. Many altcoins failed due to a lack of professionals, but Octanox will not fall prey to such a simply problem. Octanox's development team is a highly motivated and well oiled machine that will get the job done quickly and efficiently.

## 6. Endnotes

We would like to offer a big thank you to you for taking the time to read our whitepaper and consider Octanox. Octanox has huge potential and with our strong team, our multiple platforms, our roadmap to a future based around Octanox, and our unique distribution strategy, it is not hard to see why we are the coin of the future. Octanox will dominate the market in the future, and you have an exciting opportunity to be a part of our consumer base early on. Thank you for your consideration into Octanox, the currency of the future!



**Octanox**