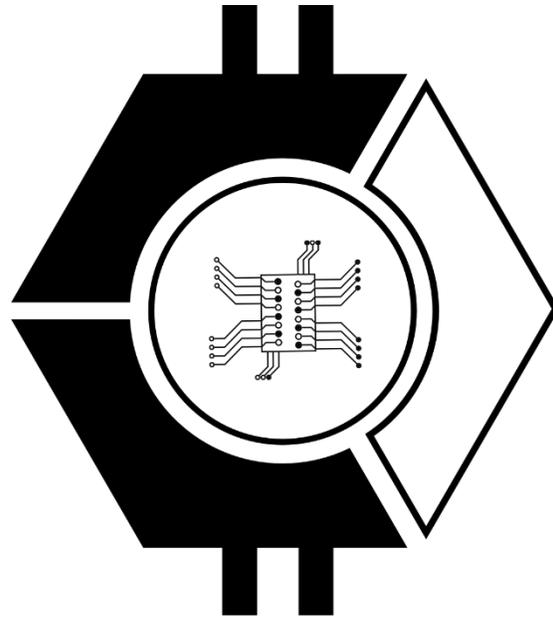## CORENET COIN INFO

- Abbreviation: CRN

- Coin Algorithm Script:

  POS & POW

- Coin Encryption: CORE BASE

- Max Coin Supply: 36 Million

- POS Supply: 25%

- POW Supply: 75%

- ICO: 9 Million

CORENET COIN

Whitepaper

Dec 2017

Contents

I.   ABSTRACT

There are more than 700 different cryptocurrencies available around the world. Majority of them are based on blockchain technology, which was invented in 2009. When bitcoin first came live. Blockchain technology has been going through many improvements such as proof of stake instead of proof of work, many different mining algorithms are in use and latest improvement, segwit, went live with litecoin and other coins. Still there are some major issues regarding the blockchain technology.

First issue regarding blockchain is scalability. On a bigger scale - listening transactions, putting them into the blocks and trying to get confirmation and consensus over the blocks - it just takes time. It doesn't matter much, either it's POW or POS, even compared to some centralised transaction platforms, such blockchain designs are too slow.

Another issue is the cost of proof of work. Today, bitcoin transaction, which initially was made to bring down the cost of the money transactions, is one of the most expensive transactions in the world. POW isn't energy effective way to secure ledgers.

Third issue is the fact what the cryptocurrency community has been acknowledged that some way, majority of the miners, are holding the key of final word for the new improvements and enhancements inside the network. Miners are like a separate interest group, with their own economic incentives, besides being the inducers who are transacting inside the network. That has been the blocker to introduce new features in

CORENET is a cryptocurrency based on Ethereum blockchain which belongs to a class of Bitcoin 2.0 (token). CORENET is among the first cryptocurrency which is backing up a cashback platform, and the company is developing a platform where CORENET will be the mode of payment. This paper will explore how CORENET as an alternative cryptocurrency will function, the products and services associated, the asset details and about how CORENET will result in better outcomes for its participants.

II.   INTRODUCTION

A. What is CORENET?

CORENET is the first consumer-oriented cryptocurrency. CORENET works just like Bitcoin, but minimizes mining for profit. Based on the Bitcoin protocol, CORENET will virtually minimize mining for profit – the aspect of cryptocurrencies responsible for harming the environment, through wastage of electricity. The coins are stored on computers and transferred over the internet between digital "wallets". CORENET can be earned/mined as cash backs, loyalty rewards, referral commissions and many more activity based rewards.

B. A New Type of Cryptocurrency

Due to our commitment to the creation of a large number of services that will be served by CORENET, the team is confident that the actual capitalisation of the entire system will be much larger. Thus, those people who share our confidence in the success of the Project, in fact, became part of our team as co-founders, due to the CC accumulation on his/her personal account by carrying on different activities inside the interconnected platforms. These platforms will include CashBack shopping, affiliate marketing and many more which will be added using his/her social connections.

III.   CRYPTOCURRENCY

A. WHAT IS CRYPTOCURRENCY

Cryptocurrencies are digital systems (protocols) for exchanging value between participants on a decentralised computer network. Bitcoin (BTC) is the most famous and widely adopted cryptocurrency. Most cryptocurrencies use hard--to--solve cryptographic

puzzles called "Proof of Work" to secure the operation of the network. The process of verifying the cryptographic solutions is commonly referred to as "mining". Bitcoin introduced a "reward" system, where the miner who solves a block is awarded a small amount of the cryptocurrency. This reward compensates the miner for contributing their hardware and electricity to the mining network. The solution of a block is a vital operation to allow distributed consensus and add the block to the blockchain.

Technology-rooted movements like Bitcoin have demonstrated, through the power of the default, consensus mechanisms and voluntary respect of the social contract that it is possible to use the internet to make a decentralised value-transfer system, shared across the world and virtually free to use. This system can be said to be a very specialised version of a cryptographically secure, transaction-based state machine.

Ethereum:

Ethereum is a project which attempts to build the generalised technology; technology on which all transaction based state machine concepts may be built. Moreover, it aims to provide to the end- developer a tightly integrated end-to-end system for building software on a hitherto unexplored compute paradigm in the mainstream: a trustful object messaging compute framework.

Ethereum has a blockchain which contains:

• 	Asset Tokens (ETH or ETC depending on which Ethereum!)

• 	A multitude of 'user generated' tokens that are created and managed through smart contracts

• 	Hashes stored in smart contracts

B. What is the difference between Cryptocurrency and CORENET?

Cryptocurrencies like Bitcoin is based on technology called mining whereas CORENET is a new type of cryptocurrency (tokens), built on the basis of Ethereum technology. This suggests creating financial value without any financial investments. It offers maximum convenience, maximum security and involves no bureaucracy. Anyone can review the contract of the currency via a link. The Enterprise Partner Group at Microsoft is on the front lines with some of the largest Ethereum technology customers.

C. <u>WHY ETHER EUM ?</u>

Our choice of Ethereum as a base protocol was dictated by the following: 1) Out of all blockchains, it has the biggest and the most active developer community. Therefore; if something goes wrong with the consensus protocol, it has the highest chances of fast recovery. It's being endorsed by some of the world's largest financial software vendors: IBM, Microsoft, Deloitte etc.

2)   It is the only production-ready blockchain that supports smart contracts. Turing-complete programming languages bring us to the next level of freedom in regards to features and security models that we can implement.

3)   Ethereum Virtual Machine (EVM), the virtual machine that executes smart contracts is independent of Ethereum public blockchain. All smart contract software that we develop is built using Solidity and EVM, which can be decoupled from Ethereum public network and plugged into any other consensus mechanism.

It's a merge of Tindermint, EVM and public blockchain. If successful, it will be able to execute 10,000 of smart contract transactions per second in a public blockchain. Transaction confirmation time will also be addressed in Ethereum network by a switch to PoS that is coming soon.

IV.   The Three Whales

We distinguish three kinds of crypto-market actors.

The first is traders or people making short and medium-term investments in cryptocurrency in order to quickly make the profit from exchange margin.

The second is investors. Investors are interested in cryptocurrencies as a means of long-term storage and growth of their capital.

The third is users or those using cryptocurrencies for routine economic activities like remittances, purchases, etc.

We believe that users are quite an important group as they make the cryptocurrency sufficiently liquid. However, existing cryptocurrencies hardly meet their demands. As a result, the lack of merchants and service providers causes the numbers of medium and long-term investors to grow slowly because of minor involvement of cryptocurrencies in the real economy. The lack of long-term investors not interested in exchange gambling, in turn, enables traders to manipulate currency's exchange rates thus aggravating its volatility. This vicious circle prevents any crypto asset from becoming an established means of payment.

Volatility is a problem:

High volatility is amongst the biggest disadvantages of Bitcoin and similar cryptocurrencies. It hinders it from becoming a means of storage and exchange of value on the global market. Seasoned traders may get high profits from speculating on exchange margins, yet the risks pertaining to uncontrollable price fluctuations scare rookie users and online businesses away from cryptocurrencies.

Stability as an answer:

Stable cryptocurrencies are the solution enabling merchants to enjoy all the advantages of blockchain technology while keeping away from losses caused by major price fluctuations.

A stable cryptocurrency is a coin whose price is kept within a certain range with a set of financial mechanisms and algorithms. Existing solutions employ various means to maintain stable prices of their cryptocurrencies.

DigixDAO backs every DGX token with an equivalent amount of gold physically stored in a Singapore vault. For that reason, the token's price correlates with the price of gold.

ChronoBank creates its own labor market where each LH token is pegged to the average worth of a work-hour.

Tether tokens are backed with U.S. Dollars kept on a private company's bank account. MakerDAO maintains a stable price of its DAI tokens with a complex red-tape system hardly comprehensible for those lacking profound cryptocurrency savviness.

In our opinion, the existing projects all feature several fundamental flaws. They're either pegged to an unstable asset, and therefore can't be considered currencies with stable and predictable purchasing power; or backed by an immovable asset, and therefore are of no interest for traders and investors; or, while promising some predictable profit to their investors, lack transparency; or make it too hard for an average user to assess their price growth.

Corenet Coin offers an innovative solution which creates an autonomous financial system that meets the demands of all three kinds of market actors.

Corenet Coin: a Unique Innovative Solution

There are two factors that make Corenet Coin unique:

- Low volatility of the coin (within a five-percent range) achieved autonomously with traditional financial tools;

- Predictable and controllable annual growth of the coin's price which correlates with average annual price growth calculated for a portfolio of most popular altcoins (around 33.6 percent).

Thanks to its unique features, Corenet Coin is a multi-purpose tool equally useful for trading, long term investment, and routine financial operations.

Traders, whose speculations often tend to destroy cryptocurrency ecosystems, have a constructive role in the Corenet Coin's system. Encouragement of trading activity will become a tool that the coin's autonomous algorithm uses to keep the token's price within a certain range.

Controllable price surge over time will make the coin a profitable asset for investors. Coin parking, which is the second volatility control tool in Corenet Coin, meets the strategy of medium and long-term investment.

Finally, thanks to price predictability, easy conversion and high-speed transactions, regular users and online retailers will be able to use Corenet Coin as means of payment and value storage.

Corenet Coin excludes both exchange losses and service payments.

V.   Proof-of-cooperation (PoC)

A. What is PoC ?

PoC is a consensus algorithm which is required in the P2P network of a cryptocurrency. Every node in such a network must obey the same set of rules to maintain the networks integrity. All connected clients have the same data available to verify the state of the network. In the case of CORENET a limited number of trusted nodes (CVNs) collaborate to create the CORENET block chain. They do this by completing the following tasks:

1. By examining the past blocks they determine what CVN should create the next block and publish their conclusion on the network.

2. They verify the validity and integrity of the last block, its transactions and if it was indeed the respective CVNs turn. The resulting information from point 1. and 2. are digitally signed and sent to all other nodes.

3. These signatures are collected by the CVN that creates the next block. They are the actual consensus proof and thus the proof of cooperation of all the CVNs. This bundle of signatures is stored in the blockchain together with the new block, which is only valid if it contains enough signatures according to the algorithm.

4. When the new block is completely built it is signed by the creating CVN and sent to the network.

VI.   BENEFITS

On traditional server architectures, every application has to set up its own servers that run their own code in isolated silos, making sharing of data hard.

If a single app is compromised or goes offline, many users and other apps are affected.

On a blockchain, anyone can set up a node that replicates the necessary data for all nodes to reach an agreement and be compensated by users and app developers.

This allows user data to remain private and apps to be decentralised like the Internet was supposed to work.

VII.   How Corenet Economy Works?

The Corenet white paper aims at describing an innovative conceptual framework for organizing the payment industry. By harnessing recent technological innovations, our model overcomes most of the major industry constraints and proposes measures to significantly improves the payment gateway efficiency by using Corenet COIN platform.

Through creating and implementing the first Blockchain-based platform for secured and fast payment solution, the Corenet economy plans the best. Through a self executing Smart Contract, the Corenet COIN automatic payment confirmation system confirms payment on both sender & receiver sides. It assures optimal autonomy, trust, speed and safety. No manipulations are possible.

There is no risk of extra payments more than in the users wallet. Because the intelligent smart contracts is designed to maintain this things and prohibits users or any hackers to increase self allowance.

Corenet economy follows peer to peer payment method. Where one person sends payment to another person directly without the need of any third party services or involvement of bank, government or any agencies.

Corenet Tokens Explained:

Corenet Token is totally dependent on the smart, secure & fast ethereum network. It is an ERC20 token and is configured to follow all security principles of ERC20.

Learning about cryptocurrency and getting involved nowadays is not an easy task. A person who discovers about cryptocurrency and wants to try it out quickly learns that they will need to sign up with an exchange and fund their account with a credit card. But he is not aware of the situations that he should manage and use more than one coins at the time for the different type of tasks.

Allocations & Supply

There are two ways people can get involved with a cryptocurrency. On the one hand, they can buy in and on the other hand, they can sell it. In both cases users are increasing the value of the particular currency that they are using.

However, this is a custom token and a payment solution, especially designed for the global peer to peer payment industry, though it could be said that Corenet COIN has a highly promising future. In the first phase, we are going to release Corenet token in a public ICO. Through public ICO whatever fund we receives will be hold for the development purposes, office setup, infrastructures, research & development, bounty programs and other pre-launching activities.

In the second phase, the Corenet COIN will be released in public for all users who want to buy, sell, trade or hold the currency. The purchase & sell will be hosted on leading exchanges. The team will release more details about it in upcoming newsletters.

Payments & Transfers on Ethereum Smart Contract

Ethereum allows to run decentralized code with smart contracts, enabling reliable services and payments handling. 'Smart Contracts are a central component to next generation blockchain platforms.'

With such self-executing contract, single party manipulation is averted because control over the execution of the smart contract is no longer possible due to the execution being no longer in the hands of a single party. Hence, it could be said that smart contracts give us autonomy, trust, speed and safety.

Corenet COIN smart contracts are computer based protocols in the ethereum blockchain that facilitate, verify, negotiate and close contracts between individuals and merchants, partially self-executing and self-enforcing.

VIII.   CORENET SPECIFICATIONS

A. Web based Wallet

Online wallets have always been an intriguing development for cryptocurrency users. They always demands it in easy way. Everything should be easy to use, secure & ultra fast.

To use our wallet all user's need to do is register an account, and their wallet is ready to use.

Features of Corenet Web wallet

- It is specifically designed for peer to peer payments
- Generate & holds multiple addresses in account
- Send & receive Corenet Coin cryptocurrency within a second
- 2FA security enabled on web wallet
- Secure & transparent wallet data directly connected on the Ethereum Blockchain network.
- Easy to use web wallet interface
- Designed to receive important wallet notification on time through email

Easy to send & receive coins:

The Corenet browser based web wallet is fast and secured with advanced security algorithms. You can send and receive Corenet coins to person or a merchant by providing custom fees for each transaction's.

Suitable for every computer's:

The Corenet web wallet is suitable for all computers that supports web 2.0 modern web browsers. The majority of the supported browsers are Safari, Google Chrome, Microsoft Edge, Mozilla Firefox & Opera.

Onestep access:

Login to your Corenet web wallet using one step login features. Even it is integrated with our two-factor authentication security to make it full proof against the possibility of account theft.

Secure and stable connection:

Based on the Ethereum network, Corenet blockchain is up and running all the time following the all possible security measurements.

Easy transactions:

Send and receive transactions with a single click. Extending the featured web based wallet, safe & fastest transactions confirmations within a few seconds.

B. WALLETS APP

Corenet coin will be offering a state of the art wallet app specifically designed for extra security and smooth transaction value. Corenet coin will be offering its state of the art windows wallet to be used in conjunction with the ubiquitous software and seamlessly integrate into the network.

Mobile wallet makes easy your send/receive process. Basically the mobile wallet will be launched on Android & iOS. About other platforms the development team will plan for the next releases on other platforms.

Mobile wallet is built on totally secure code following the blockchain strategy to perform a fast & secure transactions within a seconds. Additionally, the CORENET mobile wallet is maintained to provide better user interface.

Extensive features of Mobile Wallet:

Easy to use interface:

Corenet mobile wallet enables you to send and receive Corenet blockchain payments on the go. Just pick-up your mobile phone, login to the wallet, scan the QR code of receiver and hit the SEND button.

Backup phrase:

Easy to use and secure backup phrase protection to provide seamless backup experience using Corenet wallet.

Remotely accessible wallet:

You have unlimited access to your wallet remotely from anywhere in the world. No matter in which country you are. We do not have any IP restrictions.

Secure mobile wallet:

Corenet mobile wallet is fully secured built on the native concepts of application development by following the mobile industry guidelines.

In-chat payment system:

Send and receive Corenet coin to your friends and family using in-chat payment system. just type the amount you want to send in receiver's chat and you're done! once receiver approves transaction, you will get Corenet coin instantly in your account.

Request for payment:

One of the targeted and useful feature is request for the payment. Use it to request money or due payments from your clients & friends. Request money using one touch button, your friend will receive invoice, you will receive the payment once he/she confirms the request.

C. PROTOCOL

CORENET is issued using EToken protocol, which is a set of Ethereum smart contracts.

Documentation:

https://github.com/Ambisafe/etoken-docs/wiki/eToken-Standard-Token- API

We use ETH network (the forked one).

D. <u>COIN SPECIFICATIONS</u>

- Abbreviation: CRN
- Coin Algorithm Script: POS & POW
- Coin Encryption: CORE BASE
- Transaction Method: Blockchain
- Max Coin Supply: 36 Million
- ICO: 9 Million

E. <u>SECURITY</u>

CORENET wallet uses state of the art wallet technology power by Ethereum smart contracts. Here are some highlights of it:

Security features are implemented on the very fundamental level possible - inside Ethereum smart contracts.

Independent security oracle services are used to authorize transactions inside the network.

CORENET wallet service never has access to customer account keys and can't move money or adjust balance without customer consent - all encryption is done on the client side, following best industry practices

F. <u>Hybrid Governance</u>

At present stage, Corenet uses hybrid governance, which implies that the algorithm's decisions are monitored by a group of professional economists. At early phases of the system's operation, the team reserves the right to introduce amendments to the algorithm's parameters in order to promptly prevent emerging risks and guarantee steady work of the entire system.

Once the algorithm is fine-tuned, Corenet will become a decentralized autonomous organization. At final phases, the platform's financial activity will be completely free of human involvement, and use algorithms set earlier.

IX. ICO Offering

The ICO will happen in various stages which are illustrated below:

Stage	ICO	Rate
Stage 1	1500000	$ 0.10
Stage 2	2000000	$ 0.30
Stage 3	2500000	$ 0.50
Stage 4	3000000	$ 1.00

X. ECOSYSTEM AND COMMUNITY

A. PRODUCTS AND SERVICES

Our team is in the process of developing a marketplace with a portfolio of products and services targeting global markets for which CC will be used as a token by the participating retailer or other business. The platform also allows customers to earn CC for free, based on shopping and other online activities. Any user may get CC for referrals and marketing, as well as other social activity through the companies own social media platform as well. The amount of CC a user will receive will strictly correspond to the amount of shopping or promotion activity the user will perform. This innovative and ground breaking new concept of earning cryptocurrency through shopping is a giant leap towards introducing crypto currency to a larger crowd by changing their shopping habits and online activities into mining as described by the crypto world to earn crypto currency. The CC units can be transferred between users, converted into BTC/fiat or spent for premium features and service which we intend to offer from time to time. The partner company is also developing a platform where users can advertise and sell goods and services in return for CORENET.

Social Network: The next product served by Corenet will be a social network with a fully functional applications store where only cryptocurrency is to be used.

B. Is the CORENET supply infinite?

No. The issuance of CC is capped at 30% of market CAP. This means that while the absolute issuance is fixed, the relative inflation is decreased every year. In theory if this issuance was kept indefinitely then at some point the rate of new tokens created every year would reach the average amount lost yearly (by misuse, accidental key lost, death of holders etc.) and there would reach an equilibrium.

C. Distribution model 2020

We have the ambitious goal to achieve 1 billion users in our ecosystem providing unique products and services.

The team is committed and expect to accept CORENET in return for its selected products and service which it will offer from time to time and will payout CORENET in proof of work model as explained above.

D. Lending Program

The Proof of Stake (POS) Stake lending program of Corenet coin envisages the future of the cryptocurrency market implying the huge stability factor underneath. Corenet provides up to 40% per month as lending profit till 4 months; after which the cumulative corenet coins due will be added to your wallet.

Lending is to invest by your own Corenet coin to get the return on a daily basis from the management of Corenet Coin. The highest return per month is up to 40% of your investment up to 4 months. Corenet coin provides investment options for you to get full benefit as per your investment ability. A synopsis for the same is mentioned as table below:

Stage	Open ICO	POS Lending Profit
Stage 1	30%	
Stage 2	20%	Up to 40% Month for 4 Months
Stage 3	10%	
Stage 4	0%	

E. POW Robotic Mining

One of the best crypto coins to use the proof of work (POW) mining technologies. The same would be automated through artificial intelligence (AI) for much faster rate of transactions. Corenet shall provide up to 20% per month as mining profit till 12 months; after which the cumulative corenet coins due will be added to your wallet. A synopsis for the same is mentioned as table below:

Stage	Open ICO	POW Mining Profit
Stage 1	30%	
Stage 2	20%	Up to 20% Month for 12 Months
Stage 3	10%	
Stage 4	0%	

F. Affiliate Program

Corenet Affiliate Program is a referral program where you can earn referral income by introducing and activating Direct Members and their affiliates. With our affiliate program, affiliates earn Corenet, while helping us gain new and satisfied users. Participate in Corenet affiliate program and earn Corenet by referring new users. The level of bonus is mentioned below:

XI. The Future of Corenet

Corenet's monetary policy serves the main purpose of making Corenet Coin a global reserve cryptocurrency. In order to attain it, Corenet Coin will have to meet the following principles:

- Simplicity and high speed of transactions
- Exchange rate stability and predictability against U.S. Dollar

- Market cap of $1 trillion

Corenet will consistently administer the policy of increasing Corenet price against USD on the basis of the growth rate of 33.6% annually.

This market cap will allow for using Corenet Coin as a global payment unit as the volume of available dollars will have comprised 4.5 to 5 trillion at the time in question, should the existing trend persists**.**

Road Map

ICO Opening (Dec 2017)

We welcome everyone for the launch of Corenet Coin ICO, one of the best crypto technology based coin with the most profitable and popular affiliate and investment program offering investors ample growth opportunity and stability

Web Wallet & API (Jan 2018)

Our proprietary web wallet and API solution will be introduced for Corenet coin which will facilitate transactions on various platforms globally for sustainable growth

Exchange Listing (Feb 2018)

Corenet Coin will be listing on various popular open market cryptocurrency exchanges for investors and traders to transact

Lending Investment (Feb 2018)

Corenet will be launching its lending investment program wherein the investors / users can reap the benefits of highly profitable incentives

Stake & Mining App (Mar 2018)

Corenet coin will offer its Stake and mining app to develop and mine the coin

<u>Windows Wallet (Apr 2018)</u>

Corenet coin will be offering its state of the art windows wallet to be used in conjunction with the ubiquitous software and seamlessly integrate into the network

<u>Exchange Launch (May 2018)</u>

Corenet coin envisages to launch its very own exchange platform wherein other cryptocurrency transactions can be effected with one of the lowest transaction fees

<u>Wallet App (May 2018)</u>

Corenet coin will be offering a state of the art wallet app specifically designed for extra security and smooth transaction value

<u>E-Commerce & API (Jun 2018)</u>

Corenet coin will offer its very own and proprietary version of e-commerce payment solution and API for scale of operations

XII.   Legal

To the best of our knowledge, Corenet has not been made illegal by legislation in most jurisdictions. Regulators from various jurisdictions are taking steps to provide individuals and businesses with rules on how to integrate this new technology with the formal, regulated financial system.

The company is legally formed and comes under the jurisdiction of England & Wales. The same has been duly registered as a private company bearing registration number 9499043 with Companies House.

- Reliable and Secure Cryptocurrency
- Fast transact technology

- High wallet integration and adaptability
- Based on Proprietary transaction technology

XIII. CONCLUSION

CORENET COIN is more than just a coin. It's a technology poised to disrupt the entire payment industry covering peer to peer payments and mass payments. It is like of a revolution in the peer to peer cryptocurrency payment world.

Traditional payment system requires efforts to manage & maintain the systems. While in the case of CORENET COIN, less maintenance with nearly less transaction fees puts up maximum benefits to the users of CORENET COIN.

CORENET COIN offers not only a decentralized payment mechanism based on the blockchain, but also a sustainable economy that produces, manages & securely send/receive large number of transactions each & every second. Last but not the least, the CORENET COIN is just going to be one of the first leading peer to peer cryptocurrency to manage the high value instant payments.

So far we have implemented important innovations in CORENET, but we won't stop here. We have analyzed the requirements for a currency for a fair economy and have identified important features that will be implemented in the near future.