

Whitepaper Version 1.1

by [Saronite](#) | Nov 3, 2018 | [Updates](#) |



SARONITE PROTOCOL

WHITEPAPER VERSION 1.0

What is a cryptocurrency?

A cryptocurrency is a digital asset designed to work as a medium of exchange that uses strong cryptography to secure financial transactions, control the creation of additional units, and verify the transfer of assets. Cryptocurrencies are a kind of alternative currency and digital currency. – Wikipedia

CryptoNote

CryptoNote is an application layer protocol that powers several decentralized privacy-oriented digital currencies. There are quite a few cryptocurrencies making use of the CryptoNote protocol such as Monero, Bytecoin, Dash and many others. You can read more about CryptoNote by following the link > <https://en.wikipedia.org/wiki/CryptoNote>

What is Saronite?

Saronite is a CryptoNote cryptocurrency that enables fast and private transactions on the blockchain. Saronite is a Loki fork, and inherited Proof of Work and Service Nodes. Saronite also vouches to stay ASIC resistant (Application-specific integrated circuit) until the day comes where we can have fair mining between ASIC's and GPU's on an even level. Please read below about Saronite specifics.

Specifications

- 90 Million supply
- 120 Second block time
- CryptoNote Cryptocurrency
- Proof of Work (Cryptonight Heavy) and Service Nodes
Inherited from CryptoNote
- Stealth addresses
- RingCT
- Anonymity
- Untraceable Payments
- Unlinkable transactions

The Saronite Protocol

Saronite Proof of Work

Saronite started as a Proof of Work cryptocurrency and later inherited Service Nodes. To mine Saronite you will need mining software and a mining pool of preference. Saronite has a blocktime of 120 seconds. Please note at the time of the whitepaper, we are using normal Cryptonight Heavy for mining. This will change in the near future to a different variant algorithm based on Cryptonight Heavy. Here is the current list of Saronite Mining Pools:

<http://xrn.fairpool.xyz/>
<https://xiaopool.com/xrn/>
<https://pool.saronite.info/>
<https://xrn.crypto-pool.pro/#>
<https://www.waterparkmining.com/pools/>
<https://cryptoknight.cc/saronite/>
<https://saronite.herominers.com/>
<http://saronite.hashvault.pro/>
<http://saronite.smartcoinpool.com/>
<https://saronite.miner.rocks/>
<https://saronite.modpool.org/>
<https://xrn.majanetwork.com/>
<https://asiapool.io/saronite>

Service Nodes

Saronite inherited service nodes on the blockchain. Service nodes rewards those running a full node of the Saronite blockchain. It becomes a service node when the holder of XRN locks away a certain amount of coins for a period of 30 days. These nodes help to keep the circulating supply under control and decreases the risk of market manipulation.

For some this might just be a way to earn XRN without buying heavy mining equipment and not having to worry about the cost of electricity.

To read more about the reward of Saronite Service Nodes, please read the block reward section below.

SaroWrite

Saronite plans to create a blogging platform where an external advertising company such as Taboola (after getting approved or an alternative will be used). This will enable bloggers to earn XRN on the SaroWrite platform.

How will it work?

Once Saronite has enough bloggers, we will enable quality native advertisements on the platform. Each blogger will be rewarded every time a viewer clicks on one of the native ads on the platform. Bloggers will be paid in XRN with the equivalent of their earnings on the ad network.

The initial idea was to implement Browser mining on SaroWrite, however that might turn off some readers and some Anti-Virus programs will detect this as malware on the SaroWrite platform.

We have started contacting different ad agencies and pitched our ideas.

There will be sponsored ads and ads from a third party ad network.

The Saronite Block Rewards

Saronite uses dynamic block rewards. The block rewards of Saronite reduces over time, please see below how block rewards are rewarded.

Proof of Work (45% of block rewards)

Saronite uses a custom Cryptonight Heavy algorithm for "mining". This is an ASIC resistant algorithm. Saronite can be mined using a CPU and GPU. 45% of the block rewards goes to miners on the network.

Service Nodes (50% of block rewards)

The Saronite Network has inherited service nodes where the community can be rewarded for running full nodes of the Saronite blockchain. This requires the holder to lock away an x sum for 30 days at a time and run a full node. 50% of the Saronite block reward goes to everyone running a Saronite service node.

Saronite Governance (5% of block rewards)

Saronite has a 5% governance. This fee is to get Saronite listed on new exchanges, marketing and paying external developers of Saronite. Currently (at time of writing this) 100% of the governance Saronite will use these funds to get listed on new exchanges and masternode platforms. You can see the Saronite Bitcoin funding address here: 142si1o7BirfvXyquCuceQAou7YG8YGMm8. You can enter this address in any of the Blockchain explorers to see what funds are being received and spent.

The roadmap (Whitepaper will be updated as tasks are completed)

The Saronite roadmap for Quarter 4 – 2018 will be as following in no order.

- MacOS GUI wallet (**Completed and released**)
- Promotion of Saronite (**Starting 15 November 2018**)
- Whitepaper (**Version 1.1 released**)
- Service Nodes activates at Block 5000 (**Activated**)
- Website rebuilding with lots of added information (**Completed**)
- Recruit at least one more developer to the team (**Completed**)

- Getting listed on masternodes.pro **(Completed)**
- Nicehash resistant algorithm **(Completed)**
- Getting list on second exchange **(Processing)**
In Quarter 1 of 2019 we plan to complete the following:
- Getting Saronite listed on more exchanges
- Change to a custom Saronite algorithm
- SaroWrite blogging platform
Quarter two of 2019 will be revealed at a later stage
- Saronite payment modules for popular e-commerce platforms/scripts

The past and the future

The past of Saronite

Without addressing the past of Saronite, there cannot be a future. In the past there were many wrongs and only some good. We started Saronite with four developers. From the start of Saronite, only two of the developers knew each other and the other developers was recruited. Before announcing Saronite on Bitcointalk, all of us had the discussion of what to implement on Saronite and who does what.

One of the developers gained our trust and promised the world. However, through bad judgement, the world that was promised was non-existent. We then realized it, but it was already too late as we set out everything to the community that trusted the project.

The New Saronite

The rebirth of Saronite has made us stronger in all aspects. We now have gained another developer to the Saronite team. We are currently in a discussion of adding a forth developer to the team, that is still to be seen and this section will be updated if that so happens.

The team of Saronite

Cloud

Saronite management, social media, marketing, community management, mobile development, php development, server management and not limited to all mentioned.

Community Assistance with:

- General support
- Service Node Support
- Pool Support
- Mining Support

TheArchangel

Blockchain related queries, C++ development, community management, server management and not limited to all mentioned

Community Assistance with:

- Blockchain related issues and errors
- Service Node Support
- Pool support
- Mining support

mFridge

Website and PHP related development, community management and not limited to all mentioned

Community Assistance with:

- General Support
- Service Node Support
- Mining Support
- Website Support

Links

Bitcointalk: <https://bitcointalk.org/index.php?topic=4004235.0>

Twitter: <https://twitter.com/SaroniteNetwork/>

Discord: <https://discord.gg/EpxZbRE>

Telegram: <https://t.me/joinchat/HxNMMA8wrHzGpInxq0FwIQ>

Official Website: <https://saronite.io/>

Blockchain Explorer: <http://saronite.info/>

Livecoinwatch: <https://www.livecoinwatch.com/price/Saronite-XRN>

We will continue to update the whitepaper as we move forward.