ELECTRONERO

WHITEPAPER

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INTRODUCTION

Electronero (ETNX) is a fork from Electroneum (ETN) made by the community, for the community. The fork is happening at height 307,000 and all owners of Electroneum will be de facto owners of Electronero. The codebase for this project is the Electroneum core code to which a lot of modifications are being made in order to provide a better, more reliable platform to our users and the Electroneum users.

Cryptocurrencies have attracted substantial attention over the past few years bringing millions of new users into the market dramatically increasing demand, market value, and daily activity. With such an increased demand comes a big responsibility on cryptocurrency developers to ensure they are delivering the most stable platform to their users allowing them complete freedom of access to their funds.

Furthermore, there are growing ethical concerns regarding cryptocurrencies and their community relations that allows certain individuals and entities - some directly affiliated to cryptocurrencies' developer teams - to solicit, advertise, and market investment opportunities or advising users to hold (HODL) coins and tokens in the abstract promise that their investment will grow, sometimes not in the best interest of the subsequent community members and supporters.

Those are actions that are allowed due to a lack of regulation regarding digital currencies but would otherwise be illegal for most common assets as it constitutes a clear conflict of interest.

In this whitepaper we will detail the basis for our fork, the ethical standards that are to be upheld in the fork's environment as well as technical details, our roadmap and plans for the future of Electronero.

ABOUT ELECTRONERO

BASIS FOR THE FORK :

The idea of creating a fork from Electroneum emerged from the ETN community as there have been growing concerns of the lack of support from the developers, issues regarding deposits and transfers, the flooding of new CryptoNight ASIC miners on the market. The growing cryptocurrency market and the millions of users therefore requires a lot more technical support than currently provided which explains the basis for this project; providing a state of the art platform for ETN users by creating a fork that would truly answer the needs of the community.

ABOUT CRYPTONOTE :

Electronero and by default Electroneum are both using the CryptoNote codebase which provide complete anonymity and total privacy to the users :

(for more information on CryptoNote refer to the CryptoNote v2.0 whitepaper)

- **Untraceability**: for each incoming transaction all possible senders are equiprobable.

- **Unlinkability**: for any two outgoing transactions it is impossible to prove they were sent to the same person.

ABOUT ELECTRONERO

ELECTRONEUM PREMINE AND CONFLICT :

The main ETN chain has started with a 12,6 Billion ETN - 84% of circulating supply (14 Billions) and 56% of total supply (21 Billion), of which 4 billion were sold in an ICO and an another 7 (33%) billion is apparently being held up to feed the mobile miner.

These extreme figures represent a big risk for users due to a large amount of capital being controlled by the ETN team and as all CryptoNote coins being completely anonymous, there is no way to verify that this capital is being used in the way that it is presented. Cryptocurrencies in general being unregulated, ETN thereby has no fiduciary responsibility to its users and in no circumstances are compelled to use these funds in the way the are advertising it.

SOLUTION FOR A FAIR ENVIRONMENT:

To resolve this obvious conflict, we have decided to increase the total supply for ETNX to 210 billion units. Therefore providing a fair platform and increasing mining rewards in order to give back to the community.

Alongside, we have also determined necessary to create an "instamine" of 5% that is detailed below :

- 3% for the mobile miner

- 2% for developers to leverage a potential "dump" from centralized capital from ETN.

ETHICS

In this section we will explain the ethical and legal standards that will be upheld by Electronero. Cryptocurrencies in general being very loosely regulated are a prime target for malicious financial manipulations, false advertising; and a lack of fiduciary responsibility. We will elaborate our analysis and how to make sure we keep the integrity of the currency intact.

LEGAL AND BEST PRACTICES :

COMMUNITY RELATIONS :

A growing concern in the unregulated cryptocurrency market is the way that users and community members are being informed and the content of such information.

There have been many cases where a cryptocurrency has either falsely made an announcement, published a press release, or spread rumors about a potential rise in market value due to an event causing users to purchase assets hoping the make a profit (pump & dump marketing). We decided for the good of the community to address that by making sure that the information about Electronero that is **true & verified,** will be posted in the "news" section of our official website.
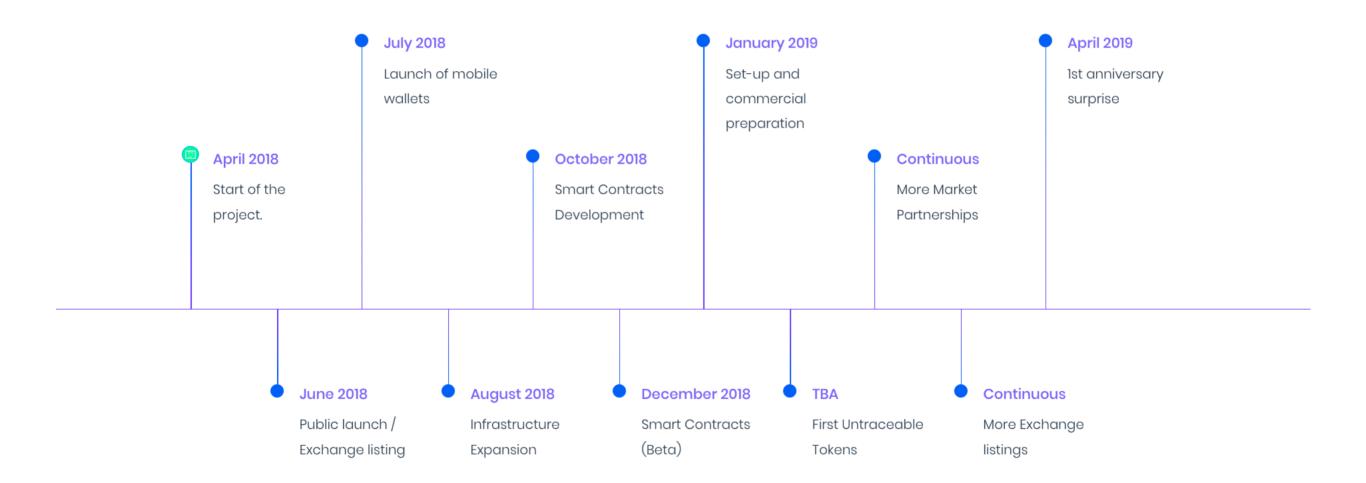
ETHICS

<u>LEGAL CONCERNS :</u>

Another legally challenging case often occurs when an actor, related or affiliated with the currency's development team is inciting other users to hold (aka HODL) on to their funds in the abstract promise of a long term substantial profit. Either because the currency is planning on introducing new features, or speculating on potential business partnerships.

For the purpose of keeping our users up to date with the latest information and making sure that our community is properly informed we will have dedicated community managers directly communicating with the core team about the current progress and future plans for Electronero, so that the information available is accurate and reliable at all times.

Furthermore, the ETNX team will not, at any point, incite any user to either, purchase, hold, or transfer in any form their funds as it constitutes a clear **conflict of interest** thereby violates not only out ethics guidelines but also is a clear violation of US securities laws and regulations.

ROADMAP

July 2018

Launch of mobile wallets

April 2018

Start of the project.

June 2018

Public launch / Exchange listing

August 2018

Infrastructure Expansion

October 2018

Smart Contracts Development

December 2018

Smart Contracts (Beta)

January 2019

Set-up and commercial preparation

TBA

First Untraceable Tokens

Continuous

More Market Partnerships

Continuous

More Exchange listings

April 2019

1st anniversary surprise

FEATURES

In this section we will be detailing the coming features for Electronero. As we aim to provide the best technology and user experience while keep our users' privacy intact, we will always be listening to the community and develop the features that are the most demanded.

- DESKTOP BINARY WALLETS (MAC / WINDOWS / LINUX)

- DESKTOP GRAPHICAL WALLETS & MINER (MAC / WINDOWS)

- MOBILE WALLETS FOR IOS AND ANDROID

- MOBILE MINER FOR IOS AND ANDROID

- BONUS ROUNDS FOR MINERS

- ASIC-RESISTANT PROOF OF WORK ALGORITHM (V7)

- LOWER BLOCK DIFFICULTY (starting at 1000)

- LWMA DIFFICULTY ALGORITHM (Zawy)

- SMART CONTRACTS (in development)

- BULLETPROOF RINGCT

"It actually turns out that with the newest results Bulletproofs are quite fast to verify. Especially if you verify many at once. BPs are roughly 25x faster than the previous range proof for a single output if you verify many at once."

See Section 6.3 https://eprint.iacr.org/2017/1066.pdf

TECHNICAL

- FORK HEIGHT : 307,000

- TOTAL SUPPLY : 210,000,000,000.00 ETNX

- SUPPLY AT FORK : APPROX 14,800,000,000 ETNX

- BLOCK INTERVAL : 120 SEC

- ALGORITHM : CRYPTONIGHT_XMR (V7)

- DIFFICULTY ALGORITHM : Zawy LWMA

- BLOCK DIFFICULTY ADJUSTMENT : EACH BLOCK

- DEV REWARD : 2%

- EQUIVALENCY : 1 ETN = 1ETNX