

# BlastX

## The solution for all cryptocurrencies



THE BLAST TEAM

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## 1. Abstract

Looking at the cryptocurrency course over the last period the market has fallen. In some cases due to a lack of use for projects, in other cases due to the lack of funds that implicitly leads to the lack of a project exchange. All this leads to the abandonment of the projects by the developers and implicitly the end of the respective coins. Recent activities show us that teams are being built to take over and continue these projects. We're here to spread a helping hand to these teams.

## 2. Introduction

### Blockchain:

A blockchain is a growing list of records called blocks , which are linked using cryptographic hash of the previous block , a timestamp and transaction data . By design, a blockchain is resistant to modification of the data. It is "an open, distributed ledger that can record transactions between two parties efficiently and in a verifiable and permanent way". For use as a distributed ledger, a blockchain is typically managed by a peer-to-peer network collectively adhering to a protocol for inter-node communication and validating new blocks. Once recorded, the data in any given block cannot be altered retroactively without alteration of all subsequent blocks, which requires consensus of the network majority. Although blockchain records are not unalterable, blockchains may be considered secure by design and exemplify a distributed computing system with high Byzantine fault tolerance. Decentralized consensus has therefore been claimed with a blockchain.

Blockchain was invented by a person using the name Satoshi Nakamoto in 2008 to serve as the public transaction ledger of the cryptocurrency bitcoin. The identity of Satoshi Nakamoto is unknown. The invention of the blockchain for bitcoin made it the first digital currency to solve the double-spending problem without the need of a trusted authority or central server. The bitcoin design has inspired other applications, and blockchains which are readable by the public are widely used by cryptocurrencies. Blockchain is considered a type of payment rail. Private blockchains have been proposed for business use. Sources such as the Computerworld called the marketing of such blockchains without a proper security model "snake oil".

### 3. The BlastX Team

BlastX number one priority is the community. With giveaways, contests, Blastx strives to be the cryptocurrency for all varieties of end-users. Members of our users base are already contributing useful scripts and guides to further enhance the user experience. The BlastX team is a strong proponent of open source development. All works, present and future, will always be made open source to the community. Cryptocurrency is a massive growing technological endeavor and we strongly believe that proprietary and closed source developments hinder advancement and innovation. Scripts, toolsets, and codebases for all BlastX projects are free for others to use under the appropriate open source license.

### 4. The BlastX Project

In the first 6 months, the project's goal is to gain community trust. Most projects on our exchange were abandoned after a short period of time and investors are afraid to join because they have a good chance of losing their investment. We started this project to prove the opposite and to restore confidence in the world of masternodes coin.

**Blast Exchange & BlastX Coin** is a community-focused project that was created to help all projects that need a place to trade their coins, and to be a good partner for new teams that save abandoned projects. We know the new teams have very little funds, so our listing fee will be free for the first 6 months. After that Blast Coin will be used as listing fee for Exchange. To help a handful of those who have lost their investments in abandoned projects we have decided to swap some of these communities in Blast. (See «9. Coin swaps» for coin name and ratio)

We wanted to be slightly different in how to reward investors who will support the project and for this we used a BlastX coin, being a masternode coin. The breakthroughs are as follows:

1. A masternode owner will win the BlastX coin rewards every day.
2. The same masternode owner will get his share of the 30% "MN-fee-reward" if he is eligible. To be eligible one have to run an active masternode for 60 days. The reward will be evenly shared between the masternode owners.

The reason for using the 60 day payout schedule is to ensure the healthy life for the BlastX coin and to help maintain a stable price over a long period of time.

#### **Blast exchange profits distribution:**

- 35% of the funds will be used to perform upgrades to the system
  - Includes team recruiting, training and a development budget
- 30% will be used for rewarding the masternode holders of Blast Coin
- 20% will be used for marketing and advertising
- 15% will be kept safe for emergency situations

## 5. The BlastX Coin

To reward investors we created Blast Coin. Blast Coin is a currency that operates on a network of masternodes. The Blast blockchain will be continuously maintained by an experienced team. Blast owners will have the industry-standard of blockchain technology on our blockchain, with regular updates to our codebase.

The use-case of the Blast Coin will be to serve a portion of the exchange's profits. 30% of the exchanges profits will be shared among the Blast masternode holders which will receive the reward at each 60 day interval.

The BlastX network employs the multi-phased fork mechanism known as “**sporking**”. This will enable the BlastX network to implement new features while minimizing the chances of an unintended network fork during rollout. Spork changes are deployable via the network and can be turned on and off as necessary without requiring node software updates . This feature is extremely useful and allows the network to react quickly to security vulnerabilities.

## 6. Masternodes / Proof-of-Stake

**Masternodes** are, essentially, a decentralized web of computers that serve the BlastX network. Masternodes perform important network functions and receive part of the block rewards. They serve the BlastX ecosystem by stabilizing coin supply, processing transactions, and securing the network. Masternodes require 10,000 BlastX and modest technical knowledge to operate. Any wallet controlling 10,000 BlastX can set up a masternode

A **Masternode** is a crypto full node (computer wallet) that supports the network by hosting an entire copy of the coin’s ledger in real time. In return, the Masternode will receive crypto coins as a reward. It is a great alternative to mining

The **masternode** enables you to earn some passive income from participating in network maintenance functions.

**POS** Blockchain is supported by Masternodes and is an excellent alternative to the POW to save electricity from mining. As we earlier mentioned, Masternodes are computers that enable processing of transactions within a Blockchain and in return earn a reward from the blocks created. They operate under a system that is collateral-based to guarantee the provision of services that are genuine. They act as the Blockchain network as a bonded validation system.



## 7. Features

SwiftTx, Budget, Treasury and Masternode Governance enabled

## 8. Masternode rewards

The masternode reward frequency can be calculated by using the following formula:

$$(n / t) * r * b * a$$

**n** is the number of masternodes that an operator controls

**t** is the total number of masternodes on the network

**r** is the current block reward

**b** is blocks in an average day. (86,400 seconds in a day / block time in seconds)

**a** is the average masternode payment (current block reward \* masternode reward 70%)

## 9. Coin swaps

Coin name	Swap ratio
H2O	300:1
Reactor	30:1
Ellerium project	30:1
Rhenium	300:1
Tecax	60:1
Jiyo	200:1
Yoke Chat	200:1
Aquila	6000:1

## 10. Blast Coin specifications

Name	BLASTX
Ticker	BSTX
Algorithm	QUARK
Type	POW / POS / MN
Maximum Supply	10,000,000 (10 Millions)
Premine	1,000,000 (10%)
p2p Port	30009
RPC Port	30008
Proof Of Work	2000 Blocks
Collateral	10,000 BSTX
Maturity	60 Confirmations
Eligibility for reward	6 Confirmations
POS /MN Starts From	2001 Block
Difficulty	Every Minute

### Premine

10% (1,000,000 Blast) of the Total Supply.

Will be used for presale, swapping different abandoned projects and for future development

## Block rewards

BlastX rewards					
From	To	Rewards	MN	Stake	Treasury
1	1	1,000,000	0%	0%	0%
2	2,000	0	0%	0%	0%
2,001	50,000	9.00	60%	35%	5%
50,001	100,000	8.50	62%	33%	5%
100,001	200,000	8.00	64%	31%	5%
200,001	300,000	7.50	66%	29%	5%
300,001	400,000	7.00	68%	27%	5%
400,001	500,000	6.50	70%	25%	5%
500,001	600,000	6.00	72%	23%	5%
600,001	700,000	5.50	74%	21%	5%
700,001	800,000	5.00	76%	19%	5%
800,001	900,000	4.50	74%	21%	5%
900,001	1,000,000	4.00	72%	23%	5%
1,000,001	2,500,000	3.50	70%	25%	5%
2,500,001	5,000,000	3.00	68%	27%	5%
5,000,001	7,500,000	2.50	66%	29%	5%
7,500,001	10,000,000	2.00	64%	31%	5%
10,000,001	50,000,000	1.50	64%	31%	5%
50,000,001	+	1.00	62%	33%	5%

## 11. Core-Team members

### Development Team

- DeltaX
- ZioFabry
- Scottcal

### Graphics & Web Development

- Farrukhan

### Marketing

- F1orin (Manager)
- JoGMeister