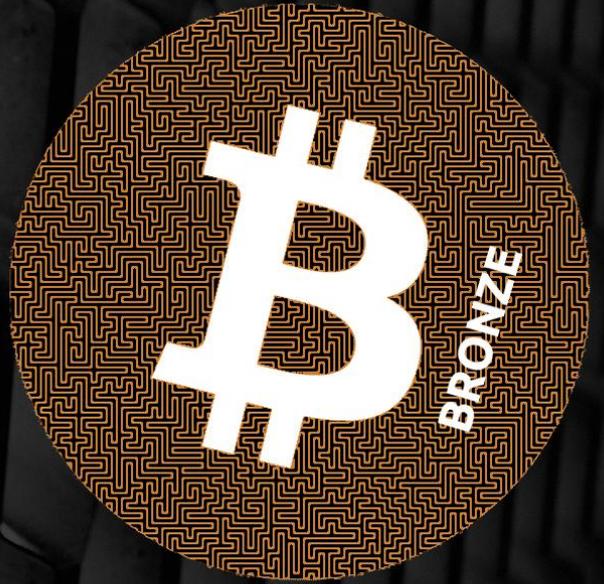


Bitcoin *Bronze*

Whitepaper



**The New Standard of Bitcoin
Extending decentralized currency
to the rest of the world.**

Bitcoin Bronze combines the revolutionary power of
cryptocurrency with the speed of the Ethereum network to lower
fees and extend its accessibility and use to the rest of the
world.

Foreword

Historically, digital currencies have been the preserve of technologically minded individuals with supercomputers.

As the founders of Bitcoin Bronze, we have an ambition to bring digital currency to everyone. We think digital currencies like Bitcoin Bronze can do so much more than the sector has managed to date.

Finding a way of making this sector appeal to local businesses and people, includes removing the need to understand the technical details of the technology.

New and improved technology, combined with more user friendly interfaces can now make this possible. We have major ambitions for this sector, as it has the potential to fundamentally transform the way business is done across the world.

We want Bitcoin Bronzes accepted in local corner shops - when that happens, digital currencies will start to meet their potential.

At the heart of Bitcoin Bronze's approach is the desire to make a currency for entrepreneurs, businesses of all shapes and sizes, and the everyman.

This whitepaper sets out how Bitcoin Bronze works, and our vision for the future of digital currency.

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INTRODUCTION

This paper sets out to introduce Bitcoin Bronze, the underlying technology that supports it, and its business support philosophy. It explores the principles of digital currency and the potential it offers to businesses and consumers; including increased security, privacy and flexibility.

The increasing demand for cryptocurrency though exciting, has proved otherwise due to slower transactional speeds when using Bitcoin. Nonetheless, life still goes on in the first world countries where Bitcoin, and Altcoins are easily accessible by a click or tap on your phone.

The rest of the world wants to catch up but access to cryptocurrency is limited due to several reasons including local currency conversion, access to the the smart world (Internet, Smart phones, etc.) and a free and fair ecosystem to trade/ exchange cryptocurrency.



The team at Bitcoin Bronze includes multiple individuals who see the potential in decentralized currency in parts of the world where currency is rationed to the advantage of the top few.

We see how cryptocurrency could be used to transform money transfers, boost local economies, and connect the world to the rest of the world in minutes.

An incredible platform with low transactional fees, and fast speed such as Ethereum gives us the opportunity to make this happen. The truth about extending cryptocurrency access and use to the rest of the world is that it does not end with developing a coin, but it goes much further than that - It includes providing easy access to internet, smart phones/devices, conversion/exchange capability, and a trading marketplace.

We aim for Bitcoin Bronze to be what the name implies the "satoshi" of bitcoin, without the huge fees and slow transaction. Say you want to buy some chocolate – are you really going to want to pay 5USD in fees for a 1 USD chocolate bar? And wait 10 minutes for your transaction to go through?

Bitcoin is now the digital gold – which is fine, it's a store of value, bitcoin bronze will be the everyday transactional currency – still having a strong connection to the value and respect of Bitcoin, but a lot faster, efficient, cheaper and accessible.

WHY DIGITAL CURRENCY?

Digital currencies leapt onto the scene in 2009 bringing a new dynamic to the speed, security and privacy of financial transactions. The fallout of the world banking crisis, combined with concerns over the privacy and security of money and new restrictive regulations, led people to look for new and innovative ways to transact.

Conventional banking works in such a way that many third parties have sight of and access to a person's financial and personal information throughout a transaction, which has associated costs and privacy issues. With Bitcoin Bronze there is not the multitude of third party transferring agents who want their share of the action. The cost of sending Bitcoin Bronze is practically zero compared to the high costs associated with credit card and payment processing agents most businesses are used to.

The rate of inflation that can potentially diminish the purchasing power of fiat – or traditional - currencies (such as Sterling) does not affect the value of a digital currency to the same degree, as there is a fixed amount of the currency produced over a fixed period of time – and no governments or institutions to manipulate the quantity or price.

BITCOIN BRONZE

Bitcoin was the trailblazer for digital currencies. It has achieved a huge amount in a short time, but has also opened up an opportunity to do things in a very different way. Many experts believe that the future's leading digital currency will not be Bitcoin.

There have been many lessons learned from the journey of Bitcoin - and Bitcoin Bronze has implemented these lessons. The early days of digital currency encountered many technical problems due to the platforms being used; many of these are still an issue. These include excessive processing energy consumption, 51% attack, and manipulation of the ASIC computer chip that drives the technology. The leading standard digital currency will be the one that resolves these challenges and makes it as user friendly as possible. This aim is at the heart of Bitcoin Bronze's creation.

WHO IS USING BITCOIN BRONZE?

Bitcoin Bronze has been designed to appeal to the enterprise community: small businesses who are penalised by transaction fees, domestic and international, day-to-day people, who want to utilise digital currency cheaply and not rely on centralised banks.

This is where Bitcoin Bronze diverges from digital currencies that have been seen to date. Previous digital currencies have started from a zero-base, relying on word of mouth and the technical knowhow of the 'cryptocurrency' community.

Bitcoin Bronze is different. Bitcoin Bronze Members have been involved from the start of the Bitcoin Bronze development process, and as such they were a ready and waiting community of merchants, consumers and traders when we launch. This has added stability to the exchange price as well as faster uptake than previous coins.

CONSUMER ADVANTAGES

As discussed above, the major advantage of Bitcoin Bronze is the existing user-base and community that supports it. BITCOIN BRONZE members are already trading amongst themselves using the currency, creating a readymade economy.

OTHER BENEFITS INCLUDE:

PRIVACY - Payments with Bitcoin Bronze can be made and finalised without any personal information being tied to any transactions; and due to this enhanced privacy of personal information, there is greater protection against identity theft. Due to the way the blockchain works, the identity of the user is not important. This means it is secure and kept hidden at all times unless someone chooses to reveal it. Because all the transactions and information are highly encrypted, even extreme computational power would require thousands of years to crack it.

TRANSPARENCY - Using the blockchain technology, all finalised transactions are available for everyone in the network to see, however all personal information is hidden, i.e. you can tell when a coin was spent, but not by whom. While a public address may be visible, personal information is not tied to it, giving it the transparency of a public ledger whilst at the same time maintaining personal information security.

CONTROL - Accounts that hold traditional currency can be requisitioned or frozen completely by a host of authorities, often through no fault of the consumer. Since digital currencies exist outside the traditional regulatory frameworks that allow this to happen, it is very rare for a holder to be rendered unable to access their coins, unless illegal activity is proven to have taken place.

SECURE - Bitcoin Bronze's uses the secure Ethereum Network. Transactions in any digital currency have to be approved and verified by the peer- to-peer network. This community approval means everyone has a stake in the currency, so it is in the community's interest to ensure security.

VALUE - there are no 3rd party transferring agents (like a bank) who want their share. The cost of sending Bitcoin Bronze is practically zero compared to the bank transfer costs most people are used to. As every coin is accounted for in your ledger, merchants cannot charge extra hidden fees without being noticed. They must communicate fees to the consumer before adding charges.

ACCESSIBILITY – Digital currencies have the potential to provide the unbanked with a low-cost financial refuge. Peer-to-peer transactions and digital currency denominated banks will allow the unbanked to have a safe, low- cost way to manage their wealth. In theory, assuming the backing of a financial system, digital currencies could ultimately help bring many out of poverty by letting capital flow more easily.

UNTAPPED AUDIENCE

Businesses could potentially have access to millions of customers who have 'unbanked' money; as these are people who do not use banks or financial institutions to manage and save their money – through digital currency they would have a new option. Without access to a bank, these people rely on cheque cashing services and cash-only transactions to survive. Aside from the danger of operating exclusively in cash, cheque cashing services can charge fees anywhere between 1.5 percent and 10 percent for each transaction. People who do not use banks typically cannot afford to open savings accounts or have a credit card. According to the World Bank, 3/4's of the world's poor are unbanked. Even some who can afford to open a bank account abstain because of the associated costs. Access to low cost, secure tender, could allow for the 'unbanked community' to constructively participate in the economy again.

INTERNATIONAL TRADING

Using credit cards or bank accounts for international transactions can be problematic; since they are linked to the legal tender of a specific government, exchange rates, interest rates, and country-to-country transaction fees. This adds levels of bureaucracy that have associated costs. Trading across currency lines forces people to pay taxes at both ends, as well as any additional costs from using wire transfers or services like Western Union and exchange fees. Digital currency bypasses this confusion, dismantling barriers between markets. Digital currencies are not bound by the rules or status of any one government's currency, so international transactions tend to go a lot more quickly and smoothly when they are used. They bring competition to the remittance and payment markets.



MERCHANT ADVANTAGES

Many of the features above apply to merchants as well as consumers. Digital currency transactions, such as Bitcoin Bronze, are not reversible, do not carry personal information and are secure, therefore merchants are better protected from potential losses that occur from fraud. Merchants are able to do business where crime rates and fraud rates may be high and credit or debit cards may not be accepted. Digital currency makes transaction fraud harder due to the public ledger (blockchain) and the peer network encourages cooperation against fraudsters.

ENERGY AND COST EFFICIENT

Ethereum Network requires much less energy than other digital currencies in the longer run, making Bitcoin Bronze attractive from a sustainability perspective.

As part of our ambition to be a coin for everyone, we were keen to have a coin that did not rely on excessive technical knowledge or require significant financial investment in GPUs and mining rigs. Instead, a simple desktop wallet is all that is needed to fully benefit from the rewards offered by Bitcoin Bronze



THE BLOCK CHAIN

The 'blockchain' is the name for the system that governs transaction administration in digital currency. The transactions in the system are recorded in a public ledger, processed by decentralised computers in an operation referred to as mining. It uses its own unit of account, in this case Bitcoin Bronze.

Bitcoin Bronze has no central repository and no single administrator; the US Treasury refers to digital currencies like Bitcoin Bronze as 'decentralised virtual currency.'

Once you start mining, the pool uses the following payout systems.

A SHARE - Finding blocks is not an easy task. Since it would take a long time on some coins, finding a block is broken down into shares. Depending on the server side setting, each share can be a certain difficulty. The more difficult each share is to find by miners, the fewer total shares are required to eventually find a block. Simplistically, this could be compared to premium bonds. The more you buy, the better chances you have to win the award. With Bitcoin Bronze you can participate in this process by keeping your wallet open and using your stake. Stratum, a protocol used by a miner to request work from a server, is used for share submission and getting new work. On the server side, each share is checked against the coin daemon (a server side wallet with more features) if it is indeed a valid block solution. Every share computed has the potential to be a block solution.

PAY PER LAST N SHARES (PPLNS) - Block rewards are distributed among the last shares, disregarding round boundaries. Essentially this means the 'miner' is rewarded for solving a block of code. In the accurate implementation, the number of shares is determined so that their total will be a specified quantity of score (where the score of a share is the inverse of the difficulty). Most pools use an implementation based on a fixed number of shares or a fixed multiple of the difficulty.

ORPHAN BLOCK - Coins generated by a block will not be available to you right away. They will take some time to be confirmed by the entire network before you are allowed to transfer them out of the pool. This is to minimise the risk of fraudulent activity and 'double-spending' of coins. Usually coins have a confirmation set to 120. What that actually means is that the network (not the pool) has to discover 120 additional blocks on top of the one found by the pool to confirm it.

ESTIMATED PAYOUT - this is your estimated payout if a block is found at that time. This is an estimate according to your amount of shares submitted for the round(s).

REGULATION

Currently there are few regulations imposed on digital currencies, other than standard money laundering regulations. Because of their international trading potential, and the anonymity of the currencies, regulations would be difficult to impose without altering some of the fundamental benefits of them.

However, not all regulation is bad, and Bitcoin Bronze supports the development of steps that can be taken to create more confidence within the mainstream population without severely hampering innovation or the privacy of users. In fact, Bitcoin Bronze has made a number of approaches to the UK Treasury and regulators in the USA, regarding the shaping of their own plans for regulation.

If a government were to intervene in a heavy handed fashion then digital currency would lose its core benefits of privacy, security, low to no fees, and free marketability. Over-regulation would obviously make it no different from current currencies. This could in fact dissolve the benefits of digital currency.

Outlawing digital currencies would simply restrict legitimate business and drive the criminals further underground, depriving the private sector of the significant benefits of digital currencies. However, with government approval, or at least acquiescence, legal businesses and users can take advantage of the potential speed, low costs, flexibility, and privacy offered by digital currency.

Over-regulation could simply drive the creation of another black market, while denying the substantial benefits of legitimate digital currencies to the law-abiding citizen everywhere.

GLOSSARY

ASIC (APPLICATION-SPECIFIC INTEGRATED CIRCUIT)

An ASIC is a microchip designed for a special application, such as a particular kind of transmission protocol or a hand-held computer. You might contrast it with general integrated circuits, such as the microprocessor and the random access memory chips in your PC. ASICs are used in a wide-range of applications, including auto emission control, environmental monitoring, and personal digital assistants (PDAs). An ASIC can be pre-manufactured for a special application or it can be custom manufactured (typically using components from a "building block" library of components) for a particular customer application.

BLOCK REWARD

The reward given to a miner which has successfully hashed a transaction block.

FIAT CURRENCY

Currency that a government has declared to be legal tender, but is not backed by a physical commodity. The value of fiat money is derived from the relationship between supply and demand rather than the value of the material that the money is made of. Historically, most currencies were based on physical commodities such as gold or silver, but fiat money is based solely on faith. Fiat is the Latin word for "it shall be".

GPU (GRAPHICS PROCESSING UNIT)

A silicon chip specifically designed for the complex mathematical calculations needed to render millions of polygons in modern computer game graphics. They are also well suited to the cryptographic calculations needed in cryptocurrency mining.

HASH

A hash algorithm turns an arbitrarily-large amount of data into a fixed-length hash. The same hash will always result from the same data, but modifying the data by even one bit will completely change the hash. Like all computer data, hashes are large numbers, and are usually written as hexadecimal.

CPU (CENTRAL PROCESSING UNIT)

The CPU is the part of a computer system that is commonly referred to as the 'brains' of a computer. The CPU is also known as the processor or microprocessor. The CPU is responsible for executing a sequence of stored instructions called a program.

HASH RATE

The number of hashes that can be performed by a bitcoin miner in a given period of time (usually a second).

MINING

Mining is a metaphor to describe the process where someone has a computer and they use the hardware storage space of that computer to support the processing power needed to maintain a digital currency ledger. In other words, if I were to pay you a sum of Bitcoin Bronzes, that transaction needs to be recorded and verified. This needs computer hardware storage space and processing power; when someone participates and shares their computer, this is called mining.

Bitcoin Bronze operates a straightforward 'plug and play' system, meaning the mining requires little input from the user.

P2P (PEER TO PEER)

Decentralized interactions that happen between at least two parties in a highly interconnected network. An alternative system to a 'hub-and-spoke' arrangement, in which all participants in a transaction deal with each other through a single mediation point.

POS (PROOF OF STAKE)

An alternative to proof of work, in which your existing stake in a currency (the amount of that currency that you hold) is used to calculate the amount of that currency that you can mine.

POW (PROOF OF WORK)

A system that ties mining capability to computational power. Blocks must be hashed, which is in itself an easy computational process, but an additional variable is added to the hashing process to make it more difficult. When a block is successfully hashed, the hashing must have taken some time and computational effort. Thus, a hashed block is considered proof of work.

RAM (RANDOM ACCESS MEMORY)

The main memory in a computer, smartphone or tablet. RAM is the temporary workspace where instructions are executed and data are processed. What makes RAM "random access" is its capability of reading and writing any single byte. This "byte addressability" differs from storage devices such as hard disks and flash memory chips, which read and write sectors containing multiple bytes. In addition, RAM is used as a temporary space for the software, while storage is permanent until deleted by the user.

SELFISH MINER FLAW

The result of a miner keeping their block discoveries private to their own pool, and cautiously revealing them to the rest of the honest miners, thus forcing the honest miners to waste their resources on blocks that are not part of the blockchain.

WALLET

A secure digital application that is used to store Bitcoin Bronzes. This can be downloaded from the Bitcoin Bronze website for Windows, Linux, Android, IOS or Mac OS operating systems.