

UPXIT COIN WHITE PAPER

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ABSTRACT

UPXIT COIN is a Virtual currency that is designed to create value across various sectors. Originating from the heart of Africa, the goal is to build a coin ecosystem that would go a long way in alleviating most of the financial problems faced by Africans. For the past few years there has been a consistently rising interest in cryptocurrency by Africans especially the young population.

According to research, South Africa, Nigeria, and Ghana are part of the top five nations with the most Bitcoin searches globally. And this is due to the new avenue of wealth creation that Cryptocurrencies provide. Africa as a continent has been faced with a lot of difficulties when it comes to economic growth and we believe that Africa is one continent that needs the Cryptocurrency revolution the most. Creating Blockchain solutions for the everyday people in a continent that is in dire need of new systems for abundance is not a simple endeavor.

The need to study and also work around the harsh realities present in the economic and entrepreneurial ecosystems was clear and the different products and use cases for UPXIT that currently exist are validation to the intentionality of the team behind UPXIT to create products really focused on Africans and our various needs.

Using Nigeria as an example, Statistics has shown that Nigeria is currently the poverty capital of the world. 4 out of 10 Nigerians spend less than \$1 dollar a day on food and other basic needs.

UPXIT is a virtual currency that will help users solve their daily needs because of its roles in the business world. It is also a peer-to-peer (P2P) exchange that would enable people to transact without restrictions.

OUR VISION

To be world's leading acceptable coin to access products and services easily anytime and anywhere. We are also committed to empowering local businesses accept digital payment all around the world securely & privately.

BACKGROUND

Keeping up with fast evolving technology is a challenge that every business leader faces. As organizations start to wake up to the fourth industrial evolution, its important ever to be able to utilize and exploit new digital platforms. With the trends in blockchain market, upxit coin has been designed in a simple way of helping local businesses transact beyond the conventional way for every business platforms. Upxit coin is a decentralized money, free from censorship and open to all for local transaction.

Upxit is built upon blockchain technology model which is secured, immutable, non-counterfietable and interoperable digital money, which centers on giving its users the privilege to transact in their local businesses without requiring much technical experience in the crypto world. This white paper is focused on digital currency because that's what upxit coin is all about.

When designing UPXIT, we didn't just set out to build another cryptocurrency exchange, we created features that would ensure maximum participation by everyone. Executive Summary In other Cryptocurrency exchange platforms, users are only able to trade or store cryptocurrency, but on UPXIT COIN, there is an exceptional features where users are not only storing coins, they also have the the ability to purchase goods and services using upxit coin, buy, store and trade. We know that focusing only on the portion of the market that needs to buy cryptocurrency would place a limit on the amount of people who can participate in the cryptocurrency economy. Therefore, we leave the door for more people to learn how to build an income source from cryptocurrency trading, making it possible for many people to come onboard the Cryptocurrency train. People need to earn consistently before they can move from just meeting their daily needs to investing in or with cryptocurrencies. The more people interact and trade with different cryptocurrencies, the more they would come to see cryptocurrency as something valuable and the learning curve when it comes to using UPXIT for daily transactions won't be difficult.

HISTORY OF DIGITAL CURRENCY

BLOCKCHAIN

Blockchain is the technology on which all digital currencies are built, it is not tied or affiliated to any particular digital currency.

However, when we talk about the blockchain of a specific currency, we're referring to a singular implementation of the Blockchain protocol. That implementation is what actually creates a digital currency.

In simple terms, the Blockchain protocol allows digital currencies to be created and used as viable forms of money just as UPXIT COIN is. That's because it provides a framework for creating digital items that are:

1. Unique and non-duplicable
2. Non-repudiable and impossible to "double spend"
3. Scarce and limited in supply
4. Durable and immutable
5. Divisible and uniform

Without the Blockchain protocol, making a digital currency would be impossible. The individual blockchain networks of each digital currency are essentially different incarnations of that protocol.

In other words, all digital currencies are created, stored, and exchanged on their own separate blockchain networks – all of which are built using the foundational Blockchain protocol.

To summarize once more for clarity, the Blockchain software is like a universal blueprint that makes digital currencies possible, but it's not a currency in and of itself. But when that blueprint is used to build a blockchain network, a digital currency is born.

DIGITAL CURRENCY DEFINED

Digital currency is not tangible money, they are created, stored and exchanged on their own separate blockchain networks, all of this are built using the foundational blockchain protocol. It can be used to purchase goods and services in online communities. Furthermore, it is also a balance or a record stored in a distributed database on the internet, in an electronic computer database, within digital files or

within a stored-value card which the examples includes cryptocurrencies, virtual currencies, central bank digital currencies and e-cash. In the world of crypto, make secure payments and store money without

We design this study to broaden your knowledge on Upxit coin, a trending digital currency based on what it is, its methodology, functions, where and how it can be used, the worth, benefits etc. We showcase you with different opportunities that lies in Upxit coin which you can maximize and utilize, we urge you carefully read through as it provides you with information that answers most of your questions that may likely come up and also, to get in-depth knowledge in the world of digital currency.

Facts:

Based on research carried out by global cryptocurrency researchers on benchmarks study using 150 crypto currency companies across countries of the world and regions, the following findings came into limelight.

KEY HIGHLIGHTS OF THE STUDY

- The current number of unique active users of cryptocurrency wallets is estimated to be between 2.9 million and 5.8 million.
- The lines between the different cryptocurrency industry sectors are increasingly blurred: 31% of cryptocurrency companies surveyed are operating across two cryptocurrency industry sectors or more, giving rise to an increasing number of universal cryptocurrency companies.
- At least 1,876 people are working full-time in the cryptocurrency industry, and the actual total figure is likely well above two thousand when large mining organizations and other organizations that did not provide headcount figures are added.
- Average security headcount and costs for payment companies and exchanges as a percentage of total headcount/operating expenses are similar, but significantly higher for wallets. This shows that crypto is fast growing industry with so much benefits.

ABOUT UPXIT COIN

Upxit is a digital currency, a new kind of money for businesses which enables them accept money from customers without stress with instant bank settlement thereby eliminating the obstructions in transactions. Upxit allows you exchange money and transact in a different way than you normally do and also transfer of value is possible with Upxit anywhere you are and in a simplified way such that you are in control of your money.

With Upxit, money is circulated in diver's ways that you can be your own bank when you fund your wallet and store Upxit in the world of cryptocurrencies.

It is decentralized money, free from censorship and it's open to all for transaction. It is secured, immutable, non-counterfietable and interoperable digital money.

Recently, a lot of stores have added crypto currency payment options to their website and research has it that bitcoin is the only cryptocurrency that few renowned ecommerce platforms allows as a method of collecting payment but the resounding news is that Upxit also gives businesses the privilege to accept payment on their platforms thereby increasing sales through the digital world.

Upxit is one of the digital currencies that would go a long way in the world of digital currency, and would be accepted as a crypto that will be used as a form of payment, we are one step closer to be the best digital currency to be adopted by groceries, accessories, food, entertainment, cinemas, etc.

METHODOLOGY

Upxit is a transferable coin, it can be moved from one wallet to another, it is designed to be a payment method to all businesses whereby users can buy, store share and sell.

Below is a method diagram view of how upxit coin flows;

From UPXIT WALLET

- PLATFORMS: THE UPXIT PRODUCTS
- EXCHANGES

TERMINOLOGIES

Address/Wallet

An address or wallet consisting of account credentials on the UPXIT network are generated by a key pair, which consists of a private key and a public key, the latter being derived from the former through an algorithm. The public key is usually used for session key encryption, signature verification, and encrypting data that could be decrypted by a corresponding private key.

API

An application programming interface (API) is mainly used for user clients development. With API support, token issuance platforms can also be designed by developers themselves.

Block

Blocks contain the digital records of transactions. A complete block consists of the magic number, block size, block header, transaction counter, and transaction data.

Block Reward/REFERALS

Block production rewards are sent to a sub-account (address/wallet). Super Representatives can claim their rewards on UPXIT or through the API directly. This can be done when a user downloads the APP, register and share his/her referral links to others who download using the link.

SECURITY

Security and trust are also lacking on some Fin-tech platforms. We are taking security seriously when it comes to user funds and our SSO (Single Sign On) reduces the friction that comes with opening multiple accounts for all our products while also maintaining a secure access at the same time.

FUNCTION

Upxit coin is an internet based medium of exchange which leverage on blockchain technology to conduct financial transactions. It is a decentralized networks based on blockchain protocols. Upxit coin uses its algorithm to dictates how transaction works. Users create peer2 peer transactions using software called wallets.

UPXIT COIN ECO SYSTEM

- SHOPPERX
- TRAVISM
- UPXIT PAY
- FARMIE
- ESTATEY
- CAMPIOSK
- TRAMINERS
- UXPOS

UPXIT PRODUCTS (USE CASES)

SHOPPERX

E-commerce has seen large growth over the past few years and as mobile phone usage has also exploded, Nigeria, South Africa and Kenya dominate the ecommerce space in Africa. The African e-commerce market is expected to reach \$29 billion by 2022. We aim to make UPXIT a part of that. Transactions would be regulated with a bond system that ensures that all parties involved in any trade get their desired value. UPXIT will be the major currency of exchange coupled with a lot of incentives on the platform that would drive it's usage.

TRAVISM

The global tourism market stands at \$5.29 trillion with the African market chipping in \$194.2 billion. Travism is a platform that we are building which will change the way people see and do tourism while also opening up Africa to the rest of the world. Most Africans rarely visit African locations when going on a tour. Travism aims to magnify African spots and make it more attractive to travelers while also making it affordable to go at the same time. The platform has features like "Save For Trip", which allows people to save towards a particular trip making it possible for those with lower income to enjoy the benefits of travel. UPXIT will be used as the transactional currency to pay for everything about making trips like flight, accommodation and lots more.

UPXIT PAY

UPXITPAY is one of our products for payments. With UPXIT Pay we are giving holders of UPXITCOIN and other Cryptocurrencies the power to spend their cryptocurrencies on the go using the "UPXITPAY Card". We also want to encourage vendors to be able to accept "UPXITCOIN" as means of payment using our API. Lastly, UPXIT ATMs will be installed around Africa and POS Machines will be issued to vendors.

FARMIE

Farmie is an agric-tech business with the mandate to promote food security in Africa with a host of our products; sponsors receive a 15% return at the end of each poultry farming cycle of 12 weeks.

ESTATEY

We are building a data-driven ecosystem for fast and easy means of processing interactive real estate transaction and backed by transparency through innovation.

CAMPIOSK

We are bridging the Gap of not having access to quality products because of funds. Campiosk enable Campus students to purchase products and services cheaper when they pay with Upxit Coin.

TRAMINERS

Traminers allows you to Upxit Coin Mine on Your Phone. Start earning cryptocurrency today with our free, energy-light mobile app

UXPOS

UXPOS allows customer executes the payment for goods or services. With Upxit Cards, you can easily pay for goods and services anywhere in the world.

UXPOS systems are increasingly interactive, particularly in the hospitality industry, and allow customers to place orders and reservations and pay bills electronically.

INTEGRATING UPXITCOIN FOR BUSINESS

Using Upxit coin to transact is easy and accessible to everyone, there are over 100M Upxit in circulation.

UPXIT COIN is not rated based on its current worth because it is not static, it grows as time goes, this implies that its value can increase anytime and based on the demand. UPXIT COIN is a scalable blockchain solution that has employed innovative methods for tackling payment issues facing businesses in Africa and beyond.

UPXIT COIN is a very secured and inexpensive way to handle payments, it is simplified, just send information about your business and an automated email will be sent to you about your business account and API documentation.

TO USE UPXIT COIN FOR YOUR BUSINESS, HERE IS THE PROCESS.

1. CREATE AN ACCOUNT AS A MERCHANT ACCOUNT

Creating a merchant account helps you integrate UPXITCOIN into your website/APP.

2. AUTOMATED WALLET

A wallet address will be automatically generated for you to receive payment.

3. GET A PAYMENT NOTIFICATION

You will get a payment notification whenever you receive payment.

4. INSTANT PAYMENT SETTLEMENT

Once a payment is successful, you will get an instant settlement in your business account.

We understand the stress businesses go through with transaction processes that is why we started the process of creating UPXIT COIN that would be used as a transactional currency. On our platform, we've simplified the process of purchasing UPXIT COIN or how you can create an account as a merchant so as to use UPXIT COIN as a method of payment. Although we have TIMIUN as one of UPXIT merchant currently using UPXIT COIN as a payment option.

BENEFITS OF UPXIT COIN

Choose your own fees

There is no transaction fee to receive or send Upxit, and many wallets let you control how large a fee to pay when spending. Most wallets have reasonable default fees, and higher fees can encourage faster confirmation of your transactions.

Protection against fraud

Upxit coin payments are irreversible and secure, meaning that the cost of fraud is no longer pushed onto the shoulders of the merchants.

Fast international payments

Sending Upxit coin across borders is as easy as sending them across the street. There are no banks to make you wait three business days, no extra fees for making an international transfer, and no special limitations on the minimum or maximum amount you can send.

CONCLUSION

We have proposed a system for electronic transactions without relying on trust. We started with the usual framework of coins made from digital signatures, which provides strong control of ownership, but is incomplete without a way to prevent double-spending. To solve this, we proposed a peer-to-peer network using proof-of-work to record a public history of transactions that quickly becomes computationally impractical for an attacker to change if honest nodes control a majority of CPU power. The network is robust in its unstructured simplicity. Nodes work all at once with little coordination. They do not need to be identified, since messages are not routed to any particular place and only need to be delivered on a best effort basis. Nodes can leave and rejoin the network at will, accepting the proof-of-work chain as proof of what happened while they were gone. They vote with their CPU power, expressing their acceptance of valid blocks by working on extending them and rejecting invalid blocks by refusing to work on them. Any needed rules and incentives can be enforced with this consensus mechanism.