



Whitepaper

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1. Introduction:

Bitcoin will always be one of the most innovative developments in the history of money. Bitcoin, as the first decentralized digital asset, proved that it is possible for something intangible, with no issuer and no backing, to have a trillion-dollar market. The popularity of Bitcoin as a payment network and a new kind of money not only attracted fintech pundits, but also traders and investors looking to exchange fiat money to digital assets in hopes of making a profit as prices advance. Because of the demand for digital assets, Bitcoin's existing concepts had been used as a reference to develop more cryptocurrencies that contributed to the creation of many marketplaces that allow trading in digital currencies. Projects like ETH, EOS, and TRON are also major contributors in the expansion of the cryptocurrency space. By enabling developers to create their own coins through a main network (mainnet), these projects are responsible for paving the way for new cryptocurrencies to emerge.

Although cryptocurrency's technical contributions are truly innovative and beneficial, there are many negative aspects that arose due to an existing gap in the cryptocurrency industry; the lack of Initial Coin Offerings (ICOs).

Ever since the first token sale by Mastercoin in July 2013, many ICOs followed.

One of the most notable ICO is Ethereum's ICO that raised 3700 BTC (approximately \$2.3 million during that time) in the first 12 hours. More and more ICOs report success in raising funds, but now more than ever, cryptocurrency investors know that it's not all positive since it has caused financial loss as well.

Despite having successful ICOs, it has been criticized as a mechanism used to commit fraud. There are many investors who became victims to scammers who are applying a "pump and dump" scheme in which the scammers boost their ICO through marketing and promises of future profit, and then cashes out by dumping the coin. In this situation, investors are left to suffer with huge financial losses.





2. What is Bitcom?



Bitcom is a community-oriented coin born out of an observation of generally unfair practices within the masternode privacy coin space.

Our deliberate, fair, launch strategy allows participants the opportunity to join a promising project at inception. We offer a simple value

proposition with no grandiose promise: We will deliver a MN+POS coin that works today and into the future by leveraging best-practices from PIVX. No fanciful visions with a limited prospect of delivery, but a working coin on a working platform with support into the future.

This does not mean we plan no innovation, but instead that we will deliver results rather than hype. Masternodes will be available, and functioning, on launch and are a fundamental part of this coin's vision and will stabilize circulation, secure the network, and provide important functionality.

3. Masternodes:

In POS blockchains, wallet holders can stake their coins to become validators and participate in block creation in return for a reward.

The bigger the stake, the higher the chance of a reward.

Unfortunately, there are situations in which "centralization" of stakers could arise.

Wallet holders may form pools to share block rewards, or a single wallet holder may amass and then stake a disproportionately large amount of coins.

In such cases, a single pool or entity might gain significant influence over the reaching of consensus in the network, increasing the attack surface. Centralization, therefore, poses a risk to network censorship resistance and security.



Masternodes were introduced to address this issue.

A masternode is a full node, running on its own server, which must be online and functioning 24/7 and which operates as a validator. To operate as a masternode validator (as opposed to as a nonmasternode validator), there is a requirement to stake at least a specified minimum amount of coins.

In the case of Bitcoin, the minimum masternode collateral is 2500 BIC. The intention in requiring masternode operators to hold a minimum amount of coins is to ensure they have a stake in the blockchain and are incentivized to run the node to the benefit of the whole network.

As a reward, every block reward is split among all stakers, with (80% distributed to masternodes, and 20% to the remaining nonmasternode stakers).

4. POS:

The proof-of-stake (“POS”) consensus algorithm provides a public blockchain with a means to reach consensus by relying on nodes incentivized to maintain an economic stake in the network. In POS systems, the creator of the next block is randomly selected from the list of validators that have staked their coins.

In summary, POS proceeds as follows: Any wallet holder can stake coins by submitting a special transaction.

This transaction results in coins being “locked up” as a stake, and the stake owner becomes a network “validator”.

Periodically, the protocol selects a validator randomly to propose a new block. The whole set of validators then votes on whether it accepts the proposed block, with the weight of each validator’s vote depending on the size of its deposited stake.





5. Use Case:

What is decentralized Marketplace?



Bitcom is a decentralized marketplace where people can engage in trade with each other without middlemen.

Running an app on your computer or mobile phone connects you to hundreds of thousands of people all around the world who engage in trade using cryptocurrency directly with each other.

A decentralized marketplace allows for truly peer-to-peer transactions without centralized authorities taking their fees.

This is made possible through blockchain technology and smart contracts. We no longer need the trusted third-party verifying sellers and ensuring payments.

We have a technology to do that for us now.

So, you know when Airbnb and Uber ushered in a new era allowing people to rent out and monetize items?

Or eBay and Etsy allowed people to sell products online and Upwork and Fiverr helped them sell services? Well, now blockchain's knocking on their doors to show them what peer-to-peer really means.

A decentralized marketplace that is accessible to the masses due to its simplicity and ease of use would benefit all eCommerce users who wish to protect their right to privacy.

Bitcom Core Team has started building a Decentralized Anonymous Marketplace that will run over Bitcom that is a combination of Blockchain and Data Storage Network tightly coupled with peer-to-peer anonymous network routing. Bitcom will use a walled garden approach to prevent users from involuntarily affect the level of anonymity and security being offered by the marketplace and hence Bitcom will have its own Blockchain that is independent of any of the existing blockchain and its own Data Storage Network; both of which will be kept up and running by Keepers of the marketplace that are decentralized nodes maintaining a copy of the blockchain and encrypted random pieces of marketplace data on their systems.



Bitcom Coins (BIC) will be the currency of the marketplace that will be used for all buying / selling activities.

Bitcom will be built on three key ideas i.e. user friendliness, anonymity and decentralization.

It is planned to be so minimalist and intuitive that even the most novice users will be able to conveniently install and use the marketplace.

It needs to be completely anonymous with transaction history, sell / purchase history and messages exchanged between buyers and sellers only accessible to the parties involved in a transaction.

It must be completely decentralized with no centralized authorities and the community decides which items get promoted, demoted or removed from the marketplace.

Some believe that decentralized markets can greatly reduce hackers because there is no single data resource that they can attempt to infiltrate; though recently this has been proved untrue.

Decentralized markets can allow for transparency between parties, especially if they use technology that ensures all parties share mutually agreed-upon data and information.

Many users of the decentralized virtual markets perceive their lack of regulatory oversight as a benefit—or, freedom from third-party handlers.

The absence of intermediaries could result in lower transaction costs than in markets that are regulated.

Throughout history middlemen have suffered a common fate. Markets like to be efficient and middlemen get replaced with more efficient alternatives, whether that is travel agents being replaced by Kayak and Expedia or expensive financial advisors being replaced by Wealthfront. The blockchain gives us a chance to cut out those rent-seeking middlemen, with revolutionary new business models that allow fees to go to zero.

The blockchain is not owned or controlled by any central entity. There's no single point of failure. This lack of centralization gives us censorship resistance — not only from governments that like to ban certain types of marketplaces, but also from centralized marketplaces which like to pick and choose who is welcome to use their platforms. Look at Uber and Airbnb as examples. Both companies have been banned or heavily regulated in cities all around the world. Likewise, those companies have a history of banning certain individuals for life from ever using their marketplaces.



Decentralized marketplaces allow us to redistribute value to the people who actually contribute the most value in the network. Uber and Airbnb wouldn't be here today if it wasn't for the first 100 drivers or hosts, but what did those drivers or hosts get in exchange? Meanwhile, the early employees, investors and founders get filthy rich. New token economics give us a "better than free" business model that incentivizes people to use a platform that rewards early participants in the network.

Blockchain powered marketplaces are instantly global. This is a non-trivial advantage over anyone who attempts to create a centralized marketplace and must wade through the local laws and banking regulations for every jurisdiction in the world where they wish to operate.

The first market players to interact with the marketplace and data licensing will be:

- Companies offering navigation services or maps looking for geolocated data (non-exhaustive list: Google, Here, Apple, YP, TomTom, Bing, Foursquare, etc.);
- Companies offering products and services for physical/local businesses (Groupon, Kompass, Deliveroo, etc.), or BtoB data brokers (Factual, Axciom, Infogroup, etc.), looking for physical data attributes for various uses (mailing, emailing, listing, telemarketing, statistics).

FUTURE EVOLUTION OF THE MARKETPLACE:

In addition to evolving to a fully automated data licensing solution, the marketplace paves the way to new evolutions.

The decentralized marketplace will be an objective source for public and private market players. Bringing together all the information from the real world, it will enable scientists, governments and private companies to understand all the current components of the visual environment and establish the foundations for the construction of new cities.

The marketplace is intended to gain independence in order to become a self-sufficient meeting place between data demand and supply.



6. Legal Statement:

As of the date of publication of this Whitepaper, Bitcom has no notable potential uses outside of the Bitcom Coin.

This Whitepaper doesn't represent a prospectus or providing document, and isn't a proposal to sell, nor the solicitation of any means to shop for any investment or monetary instrument in any jurisdiction.

Bitcom mustn't be not inheritable for speculative or investment functions with the expectation of constructing a profit or immediate re-sale.

No guarantee of future performance or worth area unit or are created with reference to Bitcom as well as no promise of inherent worth, no promise of constant payments, and no guarantee that Bitcom can hold any explicit worth. This Whitepaper is for informative functions solely and is subject to frequent alterations due to the dynamic nature of the Bitcom.

By using the services provided by Bitcom, as either an Initial Coin Offering (hereinafter – Pre-sale and/or ICO) participant or User of Assistive Flits products or services, fully understands and agrees with the following;

- User understands and acknowledges that Bitcom coins will be provided by the presale in the order that transactions are received by it and no alteration of this can be made by any party.
- User understands that Bitcom carries no liability for the ability to take part in the presale beyond the control of Bitcom including but not limited to the presale duration, transaction delays and node-related issues.

Pending a successful presale, Bitcom team members will be focused on completing the company start-up and delivering on milestones.

However, Bitcom undertakes no obligations to act on behalf and in the interests of User in the presale held in the future.

All the information provided within this whitepaper is provided “AS-IS” and with no warranties.

No express or implied warranties of any type, including implied warranties of merchantability or fitness for a particular purpose, are made with respect to the information, or any use of the information, on this site.

Assistive Reality makes no representations and extends no warranties of any type as to the accuracy or completeness of any information or content in this whitepaper.



7. Roadmap:

Q4 -2019

Project network setup/ Blockchain development / Launch official Website / Launch official social media/ Presale Live

Q1 - 2020

Simplepospool listing
Whitepaper release
4 Exchange listing (Crex24.com/Altmarkets.io/Northexchange/Delionexchange) masternode.biz listing posmn.com listing new partnerships

Q2 - 2020

MNO listing CoinMarketCap listing new Exchanges new partnerships (Merchant & Programs) shared Masternodes
(dependent on legal feasibility and smart contract technology)

Q3 - 2020

Mobile Wallet for Android & IOS Web wallet and paper wallet release payment solution with Mastercard and VISA decentralized Marketplace bitcom.network partnership payment platforms



8. Coin Specifications:

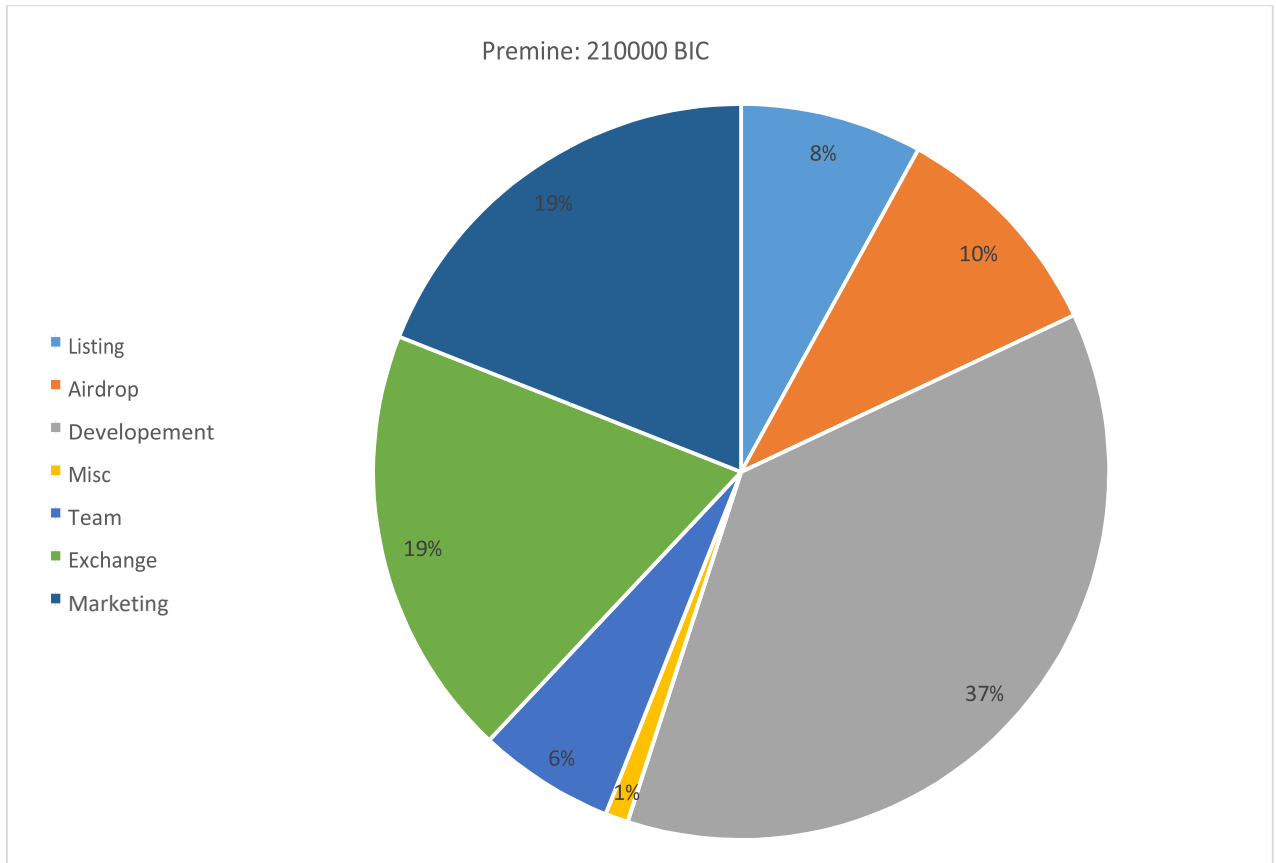
Name	:	BitCom
Ticker	:	BIC
Type	:	POS/MN
Staking age	:	2 hours
Min confirms	:	15
Blocktime	:	120 seconds
Block size	:	2MB
Max supply	:	21 million
Premine	:	210,000 (1%)
RPC port	:	29999
P2P port	:	30000
Block reward split	:	80% MN 20% Staker
Algo	:	Quark
MN collateral	:	2500 BIC

Rewards Breakdown:

0 - 200	:	Premine
201 - 10,000	:	25 BIC
10,001 - 500,000	:	12.5 BIC
500,001 - 1,500,000	:	6.25 BIC
1,500,001 - max supp. :		3.12 BIC



9. Bitcom Expenses :



10. Official Links:

Website	: https://bitcom.network/
Github	: https://github.com/bitcomcoin/bitcom
Wallets	: https://github.com/bitcomcoin/bitcom/releases
Explorer	: http://explorer.bitcom.network
Bitcointalk	: https://bitcointalk.org/index.php?topic=5209376
Discord	: https://discord.gg/tTYKkS6
Telegram	: https://t.me/BitcomBIC
Twitter	: https://twitter.com/BitcomOfficial
Email	: management@bitcom.network