



ONEX Whitepaper 1.1

12.18.2019

Background

In the world of crypto currency, Proof-of-Work(PoW) and Proof-of-Stake(PoS) are the two most important algorithms, although more and more algorithms are being proposed. Bitcoin is the first p2p crypto currency and is also the first crypto currency to use Proof-of-Work algorithm. Soon after, Peercoin was created in 2012 and is the first implementation of Proof-of-Stake algorithm.

In simple terms, coin holders can earn some extra coins just by holding some tokens for a period of time in the Proof-of-Stake system. To ordinary users, this is the biggest difference between Proof-of-Stake and Proof-of-Work.

Now, ONEX isn't the first to implement the Proof-of Stake mechanism but we are the first to implement PoS as a ERC223 token and bring it to Ethereum Classic platform. Holders of ONEX can get revenues by holding ONEX for a period of time.

Introduction

ONEX is a token created by Highlander Network the same network that brought you "ONE" token. The first max 1 supply token created also for the Ethereum Classic Platform.

ONEX is based on the ERC223 Token Standard which rejects non-supported tokens eliminating the potential for confusion and lost tokens. As an Ethereum Classic token, ONEX implements the Proof-of-Stake mechanism, meaning that every holder can earn some extra tokens just by holding ONEX for a period of at least 3 days, greater than or equal to the Minimum Coin Age.

Specifications

- **Name:** ONEX Network
- **Symbol:** ONEX
- **Decimals:** 18
- **Standard:** ERC223 & PoSTokenStandard
- **Initial Supply:** 1,000,000 ONEX
- **Distribution:** Free Airdrop, Bounties
- **Minimum Coin Age:** 3 Days
- **Maximum Coin Age:** 90 Days
- **PoS Annual Interest:**

● Year	● Annual Interest	● Total Supply After
● 1 Yr.	● 100%	● 2 Mil.
● 2 Yr.	● 50%	● 3.5 Mil.
● 3-15 Yr.	● 10%	● 10 Mil.

Max Total Supply

The Max Total Supply of ONEX is set to 10 Million, but we just created 1 Million ONEX as the Initial Supply. The Max Total Supply will only be reached in about 15 years or a little longer at the set PoS interest rate. Once 10 Million is reached, no more ONEX will be generated via Proof-of-Stake.

ONEX Minting

By considering the convenience of use and the consumption of less gas, ONEX provides two methods to trigger PoS mining. However, the basic premise of starting PoS mining is that you must have held some tokens at least 3 days. Then you can start PoS mining by:

1. Sending a transaction to your own address with any amount of ONEX.
2. Using ONEX Staking Calculator - [Calculator](#)

ONEX Coinage Calculation

Example shown in this tutorial:

ONEX balance before mining: 100 (held for 3 days)

Coinage

Coinage = Amount of tokens held * number of days held

- **100** ONEX * 3 = 300 Coinage

Mined ONEX Network = (Coinage * Effective %age value for 100% ONEX yearly interest) / number of days in 1 year.

= (300 * 77%) / 365

= **0.63287671232876712328767123287671**

ONEX balance after mining : 100.63287671232876712328767123288

Distribution

After the contract deployed, only 1 Million ONEX, 10% of the Max Total Supply, will be created as the Initial Supply.

Allocations:

- **Development:** 100K
- **Marketing:** 50K
- **Bounties:** 250K
- **Free Airdrop:** 300K
- **Future Implementation of Dapps:** 300K

Airdrop

500K ONEX will be distributed to the community through multiple free airdrops and Bounties.

Roadmap

• Q4/2018	• Q1/2019
ONEX Token Creation	ONEX Staking Calculator
Website Creation	Dapp Listing on various websites
Github Creation	Start Airdrop & Bounty
ONEX Token Audit (Callisto Network)	Build Community
Exchange Listing	Update Roadmap

Resources**Website:**

<https://onex.network>

Twitter:

<https://twitter.com/onexnet>

Github:

<https://github.com/HighlanderNetwork/ONEX-Network>

Email:

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