

Saolacoin White Paper

An open source software project and peer-to-peer cryptocurrency was created to be a speedy, reliable and less costly for both payment and digital assets under blockchain technology.

What Is Saolacoin

Launched in May 2021, Saolacoin is an improved replica of Bitcoin aiming for being a speedy, less costly and popular mean of payment and a reliable store of value. Its mission is to make crypto-currencies much more accessible to everyone. Saolacoin envisions itself to be a pioneer in blockchain-technology in the future by becoming a platform for decentralized apps and improve integration and security which can handle a higher number of transactions per second, exponentially increasing the utility of the smart contracts for real-world use cases and applications. Saolacoin inherits the fully decentralized architecture of Bitcoin but made significant improvements of its own in order to increase the scalability and stability of the network. This coin is currently mined openly with one block being produced every two minutes and each block's rewards is 50 coins. The rate will remain unchanged for the next 80 years.

Who Are the Founders of Saolacoin ?

Saolacoin was founded by group of software engineers, who is a very early adopter of Bitcoin and strong believer of decentralized setting for financial transactions. The team behind Saolacoin has extensive experience primarily in the field of full-stack blockchain development, and aimed to create a smart contract platform which privileges scalability, decentralization and security.

Saolacoin's team also consists of specialist engineers, scientists, researchers, designers and entrepreneurs.

What Makes Saolacoin Unique ?

Saolacoin uses proof of work as its consensus protocol to validate the transactions that occur in its network as it believes PoW is still the safest method to maintain the network fully decentralized. Anyone can join the Saolacoin network at low cost, no barriers to entry, that is currently the unique feature of Saolacoin. The coding of the program make it possible that PCs and laptops can contribute their computing power to the network and earn coins. Hence, as a result, Saolacoin network, on the one hand, is greatly accessible to individuals as its mission, relies on much less power consumption, on the other.

Fair, transparent and stable coin distribution: one block produced every two minutes and block reward is currently 50 coin per block, unchanged since launched and for the next 80 years. Unlike others, the saolacoin's schedule is not skewed in favor of founders, coins are fairly distributed based on participant's contribution to the network.

Wallet services: Saolacoin provides its own wallet services via web-based and Android/Apple ios app-based wallets where wallet owners can make/receive payment and hold store of value in saolacoin.

How Many Saolacoins Are There in Circulation ?

Saolacoin has a circulating supply of about 4.2 millions as of September 2021 coins and a theoretical maximum supply of 2.1 billion coins. The schedule for Saolacoin coming into to the net work is as follows:

May 2021: Launched, as of September 2021 about 4.2 million coins in circulation

May 2022: total supply of 13,140,000 saolacoins.

After 10 years since Launch: total supply of 131,400,000 saolacoins.

After 80 years since Launch: total supply of 1,050,000,000 saolacoins.

After 160 years since Launch: total supply of 1,575,000,000 saolacoins.

After 2800 years since Launch: a theoretical total supply of 2,100,000,000 saolacoins

How Is the Saolacoin Network Secured ?

The fully decentralized blockchain-based architecture of saolacoin network with incredibly strong cryptographic defenses makes it practically safe.

Where Can You Get Saolacoin ?

You can be mined, buy/sell, or trade Saolacoin on exchanges

Will be announced soon