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Blockchain History

Ever since Satoshi Nakamoto unveiled the first feasible blockchain-based payments system to the world in 2008, one eschewing trust in and reliance on centralized entities, the world has not been the same. Perhaps more significant than Bitcoin itself is the underlying technology which supports it. Until Nakamoto's intervention, the Byzantine Generals Problem, the key challenge that described the difficulty in getting network participants to trust each other without relying on a central authority, had remained a painful obstacle in developing trustless networks where power was distributed evenly. Blockchain technology's capacity to enable systems that serve not only the function of money, but reputation, prediction markets, effective machine-to-machine communication, and so much more, has birthed an entire new industry which is set to revolutionize modern economies, workplaces and even social relationships. The once ridiculed and criticized technology has now been adopted by the aforementioned naysayers, and the prospects of the technology in lifting impoverished social classes to a higher status and saving the global economy trillions of dollars has become the goal of several projects and teams on almost every continent.

Patriot Exchange

The Patriot Exchange is an idea turned reality based off the passion of a team of freedom minded individuals. The Patriot Exchange is more than just another cryptocurrency exchange that doubles as a digital wallet for its traders. We offer an experience that is severely lacking in the cryptocurrency space, that experience being premium customer service and human interactions. As it stands, common procedures in the industry have sedative and automotive exchange user experience from sign up/registration to withdrawals/deposits. We move away from that and make it a point of emphasis to provide personal support and a welcoming community of patriots that share similar interests and values. Alongside this personal support, we use our profits and our very own digital asset (PATX) to support and champion causes we believe in. For us, crypto is not simply digital money in a massive peer to peer ecosystem that transcends boards. Crypto represents a new wealth generation tool for the digital age and a conduit for the connection of individuals with conservative values and morals. Wrapping this all together on the Patriot Exchange is our many incentives and programs we provide to give added value to our users to show how much we appreciate their trust in us. Some highlighted programs are the following:

Patriot Drop

Every financial quarter, PATX holders on the exchange are airdrop a percentage (%) of their holdings as a reward bonus similar to a node/staking reward. (Link to Patriot Report v1)

VIP Status

VIP users on the Patriot Exchange enjoy reduced trading fees on all major pairs, lower withdrawal fees, and more access to off platform services such as trading signals and live sessions with the team.

Referral System

We reward the patriots that bring more patriots to the platform. With every referral, said user receives a portion of the trading commission made on the user they invited on to the exchange platform.

Patriot Pay

This program is a trading service conducted by our expert traders to provide the clients of this service a 5% guaranteed monthly return. All payouts will be in either (BTC/ETH/LTC/USDT/XRP) at the beginning or end of the month (1st or 30th). Core Knowledge

What is Proof of Work?

Proof-of-Work, or PoW, is the original consensus algorithm in a Blockchain network. In Blockchain, this algorithm is used to confirm transactions and produce new blocks to the chain. With Proof of Work, miners compete against each other to complete transactions on the network and get rewarded. In a network, users send each other digital tokens. A decentralized ledger gathers all the transactions into blocks. However, care should be taken to confirm the transactions and arrange blocks. This responsibility bears on special nodes called miners, and a process is called mining. The main working principles are a complicated mathematical puzzle and a possibility to easily prove the solution for the reward.

What is Proof of Stake?

Unlike the proof of work system, in which the user validates transactions and creates new blocks by performing a certain amount of computational work, a proof of stake system requires the user to show ownership of a certain number of cryptocurrency units. The creator of a new block is chosen in a pseudo-random way, depending on the user's wealth, also defined as 'stake'. In the proof of stake system, blocks are said to be 'forged' or 'minted', not mined.

Users who validate transactions and create new blocks in this system are referred to as forgers. In most proof of stake cases, digital currency units are created at the launch of the currency and their number is fixed.

Therefore, rather than using cryptocurrency units as reward, the forgers receive transaction fees as rewards. In a few cases, new currency units can be created by inflating the coin supply, and forgers can be rewarded with new currency units created as rewards, rather than transaction fees. To validate transactions and create blocks, an investor must first put their own coins to 'stake'.

What are Master Nodes?

A master node is a full node or a cryptocurrency wallet that is fully synced on the blockchain of whatever coin you choose with MN function availability and is always running 24/7. Master nodes are considerably different in their functionality than normal nodes in a few ways. They are different because they perform several other functions apart from just keeping the full blockchain and relaying blocks/transactions as a full node does in Bitcoin. Some of the special functions that these nodes perform are increasing privacy of transactions, participating in governance and voting, and enabling budgeting and treasury systems in cryptos.

What are Tokens?

In the Ethereum system, tokens represent a diverse range of digital assets, such as vouchers, IOUs, or even real-world, tangible objects. Essentially, Ethereum tokens are smart contracts that make use of the Ethereum blockchain. ERC-20 (Ethereum Request for Comments-20) are the rules for developing Ethereum tokens. Ethereum-based initial coin offerings (ICOs) are generally ERC-20 compliant because most digital wallets support ERC-20 tokens.

PATX Token Metrics

The PATX token economy functions on a finite supply of PATX Token (PATX), with a larger maximum supply planned to facilitate token possession among a wider group of stakeholders. This also offers some protection against price manipulation and volatility. Funds held by Founders will be locked away for a lengthy period of time.

Maximum Token Supply: 250 Million PATX

Asset Type: ERC-20 Token

Decimals: 8

Smart Contract Address:

0xcC52F2a2B86bE8b45dDbA59D627D19233e1F2c29

Token Distribution Breakdown

Marketing: 30 Million Tokens

Core Team: 100 Million Tokens (founders + devs)

Patriot Fund: 50 Million Tokens (given to users)

Exchange: 70 Million Tokens (given to users)

Community

As the PATX community grows, we want to highlight our supporters and users. Below are the community ranks that are obtained through PATX wallet holding amounts. Events and special promotions will be offered to certain ranks to reward holders that believe in the values that PATX supports and the long term longevity of the platform. The PATX team believes in giving back and helping those that help others grow.

Rank(s):

Recruit: 1- 4,999

Private: 5,000 - 9,999

Sergeant: 10,000 - 24,999

Drill Sergeant: 25,000 - 49,999

Sergeant Major: 50,000 - 99,999

First Lieutenant: 100,000 - 249,999

Captain: 250,000 - 999,999

Major: 1,000,000 - 2,499,999

Lieutenant Colonel: 2,500,000 - 4,999,999

Colonel: 5,000,000 - 9,999,999

Brigadier General: 10,000,000 - 29,999,999

4 Star General: 30,000,000 & Above

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