



THE SOFEROX PROJECT

THE TWIN-CHAIN BLOCKCHAIN

Soferox isn't just an exchange. We have created a new style blockchain altogether. We created a new style of chaining that will allow us to have a stable, scalable, secure, and most of all user-friendly environment. Soferox is here to not just change the cryptosphere, but to rattle it!

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WHY NOT AN ICO?

With the recent DAO report and other findings of the SEC Soferox is not a company with the financial capital to register with the SEC being that we are mostly self-funded. With features like twin-chains, coin creation, self-mining, and other new industry innovations we are truly going to disrupt the way blockchain tech works though and feel we can do this without an ICO, just in a longer timeframe.

We know there has been some confusion with what we are offering and to clear the air we are indeed creating a new piece of technology and no longer offering token-based equity, but a coin with REAL utility.

THE TWIN-CHAIN

This is our grand idea. We have taken normal conventional structure of blockchains and solved one major issue. We have taken the rules out of transactions. What this does is allow us to scale, make changes, and alter the chain without ever affecting the transaction chain, or the coins rewarded from mining. This is huge as it allows us to truly grow and evolve this chain into whatever people can imagine. Here is just a short list of things that can be done with our chain:

- No need for forks or coin splits.
- Self-mining. Determine your block is good against rules before submission allowing you to not submit a bad block, and it does not waste and mining time or resources.
- Create your own coin and get listed. You have the full power to create your own coin on our network since rules are split and the community can control the transactions be submitted.
- Mining. A community of miners is welcomed and wanted.
- Faster and more secure transaction as rules are not open to change by public. Which means no developer squabbles or arguments like with other platforms.

FUELING THE FUTURE

The goal of this project is to bring a new wave of technology for the cryptosphere. We don't just want to be a zero-fee exchange, but a new blockchain and create a style era of use cases for this kind of technology. We are ambitious and driven to see this dream come to life.

What Is Soferox?

Since the launch of our technology and company Soferox, there has been some confusion on just what we are trying to do and what we are about. This is partly our fault because we have advertised Soferox originally as an ICO with a zero-fee exchange and since the DAO report we have decided to move away from an ICO type structure of tokenized equity and focus on the technology and utility of our coin and blockchain itself. We also haven't released our Future Vision Paper yet and that will also help clear up some of the confusion. With this write-up I want to clear up some of the confusion and misunderstandings, and explain just what Soferox is and what it is not.

Myths and Misunderstandings

There are a lot of things circulating around right now about what we are and what we are trying to do. So, let's get to some of these and address them now

"Soferox is an Exchange only"

No. Soferox is so much more. Yes, we are going to operate as a trading and holding platform as our first implementation of our blockchain, but that is more a means to strengthen our network and grow a community of like-minded people. What Soferox truly is, is a next generation blockchain. We are disrupting how blockchains work by introducing a twin-chain platform with a fully developed SDK. We will have all new kinds of mining techniques, block security, and so much more. The exchange itself will be recognized through our partnership with Oodlebit.

"Soferox is using Ethereum's blockchain"

Again, this is not true. We have a 100% from scratch developed blockchain that is unique. To get more of an understanding of just how unique and different we are, continue reading please.

"You can't have a blockchain that doesn't fork"

In a traditional sense this is true, however, Soferox is not a traditional blockchain. Our rule chain is where all rules, programming requirements, etc. are stored and because of this we can have a transaction chain, that can also contain child or sub-chains, that is immutable to forks or coin changes. This is one of our greatest strengths as it allows different programmers to create rules that will cater to their needs, as well as, businesses can create processes that they need for whatever kind of app they might want to make.

What is Soferox?

We are a Decentralize network

Simply put, Soferox is a decentralized network such as Bitcoin, Litecoin, NEM, or even Stratis. We are not utilizing old fashion methods such as Proof of Work, like Bitcoin, or Proof of Stake like Ethereum. Soferox uses a new, innovative way to secure blocks called Proof of Pact. What this means is two things:

1. When a person/user/entity submits a transaction they first “self-mine” the transaction. What this means is they verify against the rule chain that what they are submitting is valid and does not break the rule they are trying to go against. Why is this important? This is important for an array of reasons, but to outline a few:
 - a. There will be no more invalid transactions submitted as they are already verified.
 - b. This won't waste the time of miners as they only have to do work to find the nonce. This is very important as miner time and resources are something they find very valuable.
 - c. This will decrease transaction time as the chances of corrupt blocks, or blocks being altered are very low, and almost impossible.
 - d. This will also allow us to create a trust system. If a user constantly breaks rules, action can be taken as they are either doing something wrong and we can assist, or they are trying to hack or break down the system.
2. The other side to PoP is the transaction mining process and it has become much more simplified. Before mining was about buying the most expensive rigs and whoever had the most power and resources benefitted most and we see that as a very unfair advantage to those who want to mine. We feel the more places for the block to exist the stronger the blockchain becomes. PoP utilizes a brand-new method of trust mining. Miners basically reserve a block position, and whenever a transaction block comes into play they can mine that block and get the reward. The more blocks they submit the more trust they develop and eventually once enough trust is established they will begin to see a priority and get transaction more frequently. Users can only reserve 1 block per CPU at a time. So, if you have 10 CPU based systems you could have 10 blocks reserved at any one given time. This allows users to prioritize how they mine. Instead of running at full power all the time this will allow you to sit idle and when you come up in the queue you then process the transaction and get the reward for success. This is huge as it will make Soferox one of the most power effective mining platforms to date. No more expensive energy bills, just rewards!

We have a cryptocurrency along with our blockchain

Soferox is indeed a cryptocurrency and our coin is called SFX. To send SFX from one account to another usually takes 1-10 seconds. After being mined successfully in about 2 minutes the transaction will be seen as immutable in the transaction chain.

We are a framework for other users

Soferox also has dreams of seeing others take this technology and turn it into some truly spectacular through apps, software, and any other kind of project. Our API and SDK will allow you to create your own sub-chain and develop applications on the blockchain. Our main SDK is in C#, but can be extended to other languages and will be as time goes on. This means you can develop whatever you can dream of from social projects, games, finance applications, messenger programs, exchanges, online market places, IoT apps, and so much more.

We are a twin-chain with sub-chains

You are able to deploy your own projects with Soferox and that is something we firmly believe in. When Microsoft first introduced C++, they had no idea it would become the gaming industries language of choice. That is something we hope for.

The sub-chain is a fully customizable blockchain, free of other users or spam. Any needs you require for this sub-chain can be submitted into our rule chain and maintained as YOU see fit. You can create a perfect environment and tailor it to your needs.

In order to prevent spam on a blockchain there is always a coin of value which is required to save any data on the blockchain. In your sub-chain you can either use SFX coins from the mainchain, or an entirely new custom one you have created.

In the case you want to use mainchain SFX coins within your sub-chain you have one limitation. You can't simply transfer coins between different blockchains. Remember, a sub-chain is a completely new and independent blockchain! You also can't send Litecoin to the Bitcoin network.

That's why there is a special transaction type to transfer SFX coins from the mainchain to a sub-chain. Practically, the SFX coins never leave the mainchain. They simply get transferred to the sub-chain owners SFX account (on the mainchain). At the same time, the equal number of SFX coins will be replicated on the sub-chain and can be used by yourself as normally. Basically, it is an exchange of coins, but in a simpler way that doesn't require an actual exchange.

That means in the case of a badly written sub-chain or blockchain application, all SFX coins are safe and can be retrieved easily by the sub-chain owner. However, this also means that you have to trust the sub-chain owner. This doesn't make sense for all types of blockchain applications, only for some owned by startups or reputable individuals.

In the event you want to develop a decentralized and trustless application, and you don't want to use SFX coins, you can simply issue your own coin in your own sub-chain and use it as a completely new cryptocurrency. This way your users have full and exclusive control over their custom coins in a completely trustless way, and can use them inside your blockchain application. To easily exchange custom coin against SFX you might implement a mini-exchange system inside your blockchain application.

In the event you discover a bug, or something needs to change, there is no need for a fork. You can simply change your rules and adjust the chain appropriately and the effects will carry down to the sub-chain.

We are a blockchain application platform

All our sub-chains really are a decentralized database of blockchain applications, or systems. These applications take advantage of a trustless and decentralized network. For many people this is the most important thing. This allows us to give data and power back into the hands of the people and not companies, entities, or big corporate monopolies.

The Soferox API and SDK not only allow you to create sub-chains, but it also offers the tools to develop an entire blockchain application itself, since we are utilizing C# coding and more to come in the future.

A blockchain application is not just something you run through a command prompt, or a script, but something so much more useful and powerful. It can consist of a consensus algorithm (PoP), sub-chains, a back end and a front end.

It is important to note, that thanks to the Soferox SDK you are not only able to develop the back end of your application (i.e. the functionalities), you are also able to develop a front end (i.e. user interface). This way you can easily create complete blockchain applications ready to download and use in one convenient package. In this case the front end can also be accessed in a decentralized way, what is currently a unique feature within the blockchain industry.

Lastly we are a blockchain and a decentralized directory for application.

What Soferox is not

We are not Ethereum and we don't use smart contracts

Soferox is many things, but we wanted to be clear as to what we are not.

We are not a smart contract platform like Ethereum. The paragraphs above should have made that clear and I hope it has. A few examples how you can implement specific features in a Soferox blockchain application:

Authorization within a blockchain application

You can completely rely on the SFX APIs here. Your users can simply use their SFX passphrase, which always converts to the same blockchain application account.

→ You can now build applications which require users to authorize themselves. This is important for all kinds of applications and not just ours.

Sending a message, writing a blog post

You have to add a new transaction type which allows you to append text with the required length. Additionally, you have to add two API calls to initiate this new transaction and to retrieve the content of a transaction from the sidechain. This may seem simple, but many sites require on heavy and clunky DBs to do this and imagine being able to safely store information and not worry about data loss.

→ You can now build a decentralized messaging service, social network, or blogging system. You can even develop voting systems by relying on the stake of individual users.

Setting a flag

Again, you simply have to add a new transaction type which allows you to set a boolean state of true or false.

→ You can now build a decentralized Internet of Things application which allows you to securely (with authorization) turn on gadgets with a simple transaction, which can be just a push on a button.

We are not a Bitcoin, or Ethereum Startup

To put it simply we are definitely not Bitcoin or Ethereum 2.0. We are so much more we are a blockchain start-up with our very own chain built from scratch and utilizing our own crypto. We have full control on the growth and success of this blockchain.

We are not a pump and dump

This is not an ICO or company designed to increase a little bit and dump all the money into one sale. Soferox is something that can drive the future or business and how applications are built. We encourage to see we are long term idea, not short term.

Soferox is in its early days, and we hope with the support of community we can grow into something incredible. I hope this clears some things up for everyone and we can begin to grow something great together!

Thank you,

Aaron Mathis