



2023

WHITEPAPER

HON COIN

www.honcoin.co

TOKENOMICS

Token Name : HOIN COIN

Symbol : HON

Decimal : 18

Total Supply : 231 cr

Network : Binance Smart Chain

Contract : [0x4A9CF9D3c2Dfd2638fb7A68794Dd8646811F4913](#)



SYNOPSIS

Cryptocurrencies have emerged as a potentially transformative force revolutionizing the digital payment system without third-party institutions' intervention. In the last few years, the potential of cryptocurrencies has seen a meteoric rise globally with block-chain easing interactions between businesses, individuals, and government bodies with a variety of international organizations and technology companies highlighting the benefits of its application in reducing costs of operation and compliance, as well as in improving efficiencies. Cryptocurrencies offer unique possibilities in creating a greater global community for efficient governance of business globally through a trusted medium with a reduced dependency on cumbersome regulatory oversight and compliance and empowering citizens through features of transparency, decentralization, and accountability, block-chain would help in improving ease of living.

INTRODUCTION

In October 2008, Satoshi Nakamoto published the famous whitepaper entitled "Bitcoin: A Peer-to-Peer Electronic Cash System". In 2009, he released the first bitcoin software that powered the network, and it operated smoothly for several years with low fees, and fast, reliable transactions.

Unfortunately, from 2016 to 2017, Bitcoin became increasingly unreliable and expensive. This was because the community could not reach a consensus on increasing the network capacity. Some of the developers did not understand and agree with Satoshi's plan. Instead, they preferred Bitcoin to become a settlement layer.

By 2017, Bitcoin dominance had plummeted from 95% to as low as 40% as a direct result of the usability problems. Fortunately, a large portion of the Bitcoin community, including developers, investors, users, and businesses, still believed in the original vision of Bitcoin - a low-fee, peer-to-peer electronic cash system that could be used by all the people of the world.

HON FUTURISTIC EXCHANGE

The evolution of cryptocurrency and its phenomenal growth in the last few years has witnessed many cryptocurrencies making their way into the market place and few of them are facing difficulties post their launch as those crypto exchanges suffer due to various reasons such as :

- **Technical Architecture :**

Many exchanges are “put together quickly”, by tech people, who have little or no experience in finance or in operating an exchange. They often choose the simplest approach to get the system up and running. While this may work well in the beginning, as traffic grows, the system will not be able to handle the increased load. Exchange systems need to be engineered from the ground level with security, efficiency, speed, and scalability in mind. This often slows down the initial development but is critical for long-term success. Our team possesses decades of combined experience in building and maintaining world-class financial systems that shape the economy. We understand how these systems are built from the ground up.

- **Secure Platform :**

Security threats are high in any internet-based technology and especially where financial transactions take place. Many of the exchanges went down when they were hacked. HON Coin is built on high-security standards, audited, and risk penetration tested. We have experience in building financial systems to the highest security standards and strive to ensure security first.

Our team has worked and operated on a number of exchanges and has accumulated a large network of partners in the space finance and crypto industry, which has helped to collaborate in bootstrapping the exchange.

- **Customer Service :**

Customers/users are very sensitive while they are on any exchange that involves their financial transactions and any latency or delay is unacceptable the efficiency of any exchange is seen only when the transactions are done by users who work seamlessly without delay or disruption as their money is literally on the line.

Many exchanges service users/customers as though they are running a social media site. A 3-second delay in seeing your friends' status updates would hardly be noticed, but in exchange, the same would be unacceptable, resulting in a torrent of user complaints. In addition to the technology stack, Binance is built with service in mind. Binance shares support responsibilities across the entire staff and company. When a user has a problem, they get an answer directly from someone who knows the system and not someone reading from a script.

- **Global Platform & Global Support :**

The demographical barriers no longer exist in the internet-enabled world. It goes similar to Crypto Currencies and Blockchains. While most exchanges predominantly focus only on one language or one country. Our international multi-lingual team has extensive working experience in North America, Europe, and Asia, thus, we are able to smoothly support the global market with a nativity approach.



HON EXCHANGE

Matching Engine

The robust matching engine is capable of matching bids and offers with the sustainability of **231 Cr** Coin/exchange making HON Coin one of the fastest exchanges in the market today. The matching engine being the fastest ensures that orders placed will never be stuck due to the high traffic and overload of bids and offers.

The salient features of exchange :

- Spot trading
- Margin trading
- Futures
- Anonymous instant exchange
- Decentralized (on-chain) exchange
- and more...

Hon Coin Exchange

Hon exchange facilitates trade exchange in the following coins :

- BTC
- ETH
- LTC
- NEO (ANS)
- BNB (Binance Coin)

In the coming days, more coins will be added that have strong credibility, user base, and liquidity. HON Coin the exchange will facilitate the listing of other blockchain cryptocurrencies that participates in HON Coin.

Responsive Cross-Device Coverage :

HON Coin exchange provides cross-platform trading clients for :

- Web-based trading client
- Android native client
- iOS native client (pending App Store review)
- Mobile HTML5 client (including We Chat H5 client)
- PC (Windows) native client
- REST API

Multilingual Support :

HON Coin being a global platform also believes in localization and supports English, Chinese, Japanese, and Korean. Other prominent languages will be supported in due course (The very initial release will be in English and Chinese only).



WHY HON COIN

- **Global Reach :**

With HON Coin, you can send money to anyone, anywhere in the world, 24 hours a day, 365 days a year. Like the Internet itself, the network is always on. No transaction is too big or too small. And you never need anyone's permission or approval.

- **CONTROL :**

The seizing of capital from account holders that occurred in Cyprus and nearly Greece demonstrated that bank deposits are only as safe as political leaders decide. Even under the best of conditions, banks can make mistakes, hold funds, freeze accounts, and otherwise prevent you from accessing your own money. Banks can also decide to block your transactions, charge you fees, or close your account without warning. HON gives you full, sovereign control over your funds, which you can access from anywhere in the world.

- **FIXED SUPPLY :**

The Hon Coin protocol ensures there will never be more than **231 Cr** coins in existence. Governments constantly print money out of thin air, endlessly inflating the supply and devaluing everyone's savings. HON Coin has a fixed supply and therefore represents sound money.

- **PRIVACY :**

HON Coin offers more privacy and anonymity than traditional payment systems like bank transfers and credit card payments since it's normally impossible to know who controls a Bitcoin address. HON Coin offers various levels of privacy depending on how it is used.



WHY CHOOSE HON?

HON Coin developed the smart HON Coin which will use for a stable decentralized currency that does not discriminate. HON Coin will be Delivering integrity to the decentralized financial markets.

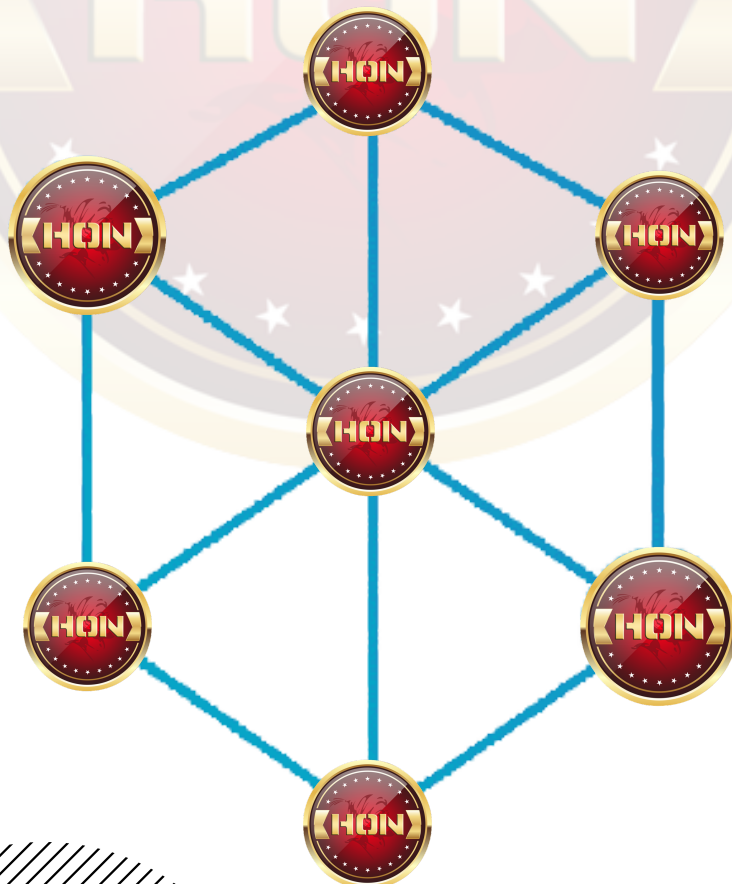
The platform has the smart HON Coin, which intends to be a stable decentralized asset. The coin aims to deliver integrity to the decentralized financial markets. HON Coin is the entry piece for individuals to become members of the ecosystem. HON Coin allows members to play DeFi casino games online to seek to earn profit instantly. Notably, HON Coin aims to distribute HON Coin as a reward for contributions made to the platform.

HON Coin is using Binance Smart Chain (BSC) and Polkadot blockchain. The Binance Smart Chain (BSC) is best described as a blockchain that runs parallel to the Binance Chain and boasts smart contract functionality. Smart contracts are just like regular contracts. However, instead of being drafted on paper, these contracts run in the form of protocols on the blockchain.

WHY DECENTRALIZATION

With multiple independent teams of developers providing software implementations, the future is secure. HON is resistant to political and social attacks on protocol development. No single group or project can control it. Multiple implementations also provide redundancy to ensure that the network retains 100% uptime.

The HON COIN website is a good venue for making proposals for changes that require coordination across development teams. For those wishing to implement changes to the HON protocol, it is recommended to seek early peer review and engage collaboratively with other developers.



BINANCE SMARTCHAIN

Binance smart chain is a next-generation blockchain protocol that unites an entire network of Purpose-built Blockchains, allowing them to operate seamlessly together at scale. Because BSC allows any type of data to be sent between any type of blockchain, it unlocks a wide range of real-world use cases. By bringing together the best features from multiple specialized Blockchains, BSC paves the way for new decentralized marketplaces to emerge, offering fairer ways to access services through a variety of apps and providers. While Blockchains have demonstrated great promise in several fields—Internet of Things (IoT), finance, governance, identity management, web decentralization, and asset-tracking to name a few—design limitations in previous systems have largely hindered large-scale adoption. Polkadot's design offers several distinct advantages over existing and legacy networks, including heterogeneous shading, scalability, upgradeability, transparent governance, and cross-chain compensability. Existing Blockchains are too slow, too rigid, and too foreign to traditional digital infrastructure to be used by most institutions and organizations. Blockchains must meet businesses' requirements in order to be successful and implementable. Binance smart chain iterates over previous generations of blockchain networks such as Bitcoin and Ethereum. Built with Substrate and focusing on security and usability, Binance Smart Chain introduces greater interoperability, scalability, increased network speeds, and cross-chain transactions.

FEATURES

BSC represents a shift in network design and development philosophy over previous Blockchains and is better geared for mass adoption.

Features	Benefits for developers and end users
Transparency	By entering a public address in the Binance Smart Chain browser, users can see holdings, transactions, and network data related to this account
Interoperability	Projects built on Binance Smart Chain can be compiled using a separate client and communicate with other chains
Client Requirements	Light nodes, rather than full nodes, do not need to run 24/7 or read and write a lot of information on the blockchain.
Upgradable Chain	Separation of runtime components, allowing easy runtime upgrades; Binance DeFi can easily upgrade the main chain without requiring a hard fork
Flexible Consensus	On Binance Smart Chain, thanks to the Aura consensus algorithm, finality is reached with each new block created
Efficient Deterministic Sandbox Web Assembly Runtime	Virtual machine interpreters with available toolkits; Using Web Assembly, dApps can be built using different smart contract languages
Seamless Client Upgrade	Updates that affect consensus are compiled using Web Assembly and developers can store as many versions of consensus code as they want to compile with native code. Binance Smart Chain handles this complexity to ensure that the native code being executed is consistent with the currently deployed Web Assembly code

Binance Smart Chain iterates over previous generations of Blockchain networks such as Bitcoin and Ethereum. Focusing on scaling up, Binance Smart Chain introduces greater interoperability, increased network speeds, and enables cross-chain transactions.

Customizable Consensus Algorithm

- Support licensed blockchain and different consensus algorithms (e.g. PoS, PoW, etc.)
- Support for customizable adjustments
- Support for network updates on the chain
- The new contract can be deployed without upgrading the node without a hard fork in the chain
- High TPS
- Up to 3,000 TPS on PoA
- Ability to scale horizontally to extend TPS
- Existing Blockchains, like bitcoin and Ethereum, follow the longest chain rule but lack finality.

THE VISION OF HON

WE DEPLOYED ON BINANCE SMART CHAIN

Binance Smart Chain (BSC) is a blockchain. the protocol that Binance Chain smart runs in parallel with and allows the creation of contracts on BEP 20 Binance Smart Chain was launched in September 2020 and cultivates an environment for developing high-performance decentralized applications (dapps). Moreover, It is built for cross-chain compatibility with Binance Chain to ensure smooth operations for the community.

Unlike Binance Chain, BSC boasts smart contract functionality and compatibility with the Ethereum Virtual Machine (EVM). Leaving the high throughput of the Binance Chain unaffected while introducing smart contracts into its ecosystem and encouraging the deployment of Dapps. cross-chain transactions.

OUR COIN FEATURE

NFT



**GAMING
PLATFORM**



- NFTs or non-fungible tokens are digital assets based on blockchain technology
- Like cryptocurrencies, non-fungible tokens also exist on a blockchain.
- It confirms the ownership and unique identity of the digital asset.
- A technology similar to Bitcoin and Ethereum is used to build NFTs.
- Web3 has revolutionized various industries, including gaming. With a major shift from traditional gaming platforms,
- Web3-based games allow players to engage with the games in innovative and decentralized ways.
- Users can play to earn via cryptocurrencies and NFTs.



METaverse ADVANCE TECHNOLOGY

(ALL EDUCATION SYSTEM)

- The metaverse is a three-dimensional virtual world that integrates aspects of online gaming, social media, virtual reality (VR), and augmented reality (AR) to create a space where users can interact virtually.
- One of the main metaverse use cases in education is a virtual classroom. Basically, this means that the virtual classroom will have everything that a physical classroom would have, but it would provide additional benefits, especially in today's environment where everything is done remotely.

ATTEMPTS FOR MORE

As a progressive group, we are committed to doing more and more tremendous work, so we can enter into much more businesses and Defi sectors such as-

- **HON Coin Pay**

Similar to payment providers like Bitpay or PayPal, Hon Coin aids in the settlement of payments for online stores and local businesses that are able to accept multiple cryptocurrencies through Hon Coin Pay. The payment service provider allows the integration of payment options into online shops, but also within physical shops. Payments can be confirmed in the shortest possible time, so as not to interrupt the flow of sales, A customizable point of sale (POS) is provided, to enable customers to pay in their familiar environment. In a Multi-Merchant instance, the payment service can be used to manage as many merchants as needed, in the system. In doing so, merchants who use the payment service as a payment basis can calculate a percentage of the turnover, but also fixed monthly amounts. Sales are automatically settled with the merchants.



- **HON Para banking Sectors**

HON Coin Bank will be a fully licensed bank, offering bank accounts and payment options to HON Coin clients. Users can open a bank account, as with the traditional banking sector, and hold, move, and withdraw currencies. This account will have integrated crypto and fiat options where all holdings (crypto and fiat) can be stored in one place. Hon Coin Bank will be linked to all other HON Coin products such as the HON Coin Exchange, HON Coin Pay, and HON Coin Wallet. The mission of HON Coin bank is the merging of both worlds, accessing cryptocurrencies through one's bank and making instant converts between cryptocurrencies. The banking identity will offer accounts to individuals and corporations for traditional banking services such as current and saving accounts. Customers will pay fees for opening, account management, wire transfers (incoming and outgoing), and premium services. The premium services will be offered to high net worth accounts, it will include but not be limited to private brokers and private banking services.

- **HON Wallet**

The HON Coin Wallet will be a native wallet for desktop and mobile users. Developed for Windows, Mac, and Linux Platforms, the wallet will be coded in C++ and has integrated the latest usability design and features. Users can store all their crypto assets on an open-source HON Coin wallet, where only the user has access to the private key. With the mission of merging the crypto industry with the traditional banking industry, the HON Coin wallet will be linked to the HON Coin bank account.

HON Coin Entertainment & News Services

The HON Coin crypto Entertainment & NEWS services will offer users the latest updates on the crypto world, potential crypto investment opportunities, trading advice, and daily price updates on the top 10 coins on the market. An interactive Youtube channel was created with an integrated HON Coin brand design, producing professional video content in order to educate the broad community on the Cryptocurrency Industry.

We will also be going to provide a blockchain-based OTT platform for Entertainment. In the future, we are planning our own blockchain and browser.

We are planning many more things for more prosperity in the world through Magnet and Blockchain Technology.



SWOT ANALYSIS



Strengths

- Experience in the Crypto Market.
- Innovative product ideas.
- International team.
- No use of fake volume.

Weakness

- Startup Company.
- A rising amount of Competitors.

Opportunities

- Growing Industry.
- Emerging markets.
- Cryptocurrency Payment Method.
- Cryptocurrency is becoming a banking possibility (Stable Coin).

Threats

- Volatile cryptocurrency environment.
- A negative outcome of legal regulations.

HON COIN ROADMAP

Q4-2022



Concept Creation

Q3-2023



HON Coin
deploy BSC
Scan

Q3-2023



PancakeSwap
Listing

Q4-2023



1. Two Exchange Coin Listing.
2. Hon Coin Blockchain Development Start.
3. Hon Coin game Development Start

Q1-2024



1. Hon Coin Blockchain deploy
2. Airdrop release.

Q2-2024



1. first version of game deploy
2. Second version of game deploy

Q3-2024



1. Hon Coin exchange development start
2. Hon coin exchange Listing

Q4-2024



- Q3 Hon coin Big exchange Listing.

Q1-2025



Hon Coin Exchange
Deploy and Trading
Start.

Coming Soon...

BENEFITS

Benefits for HON Users :

- **No Extra Costs**

Unlike credit cards, there are never any automatic voids, refunds, chargebacks, or other unexpected fees. Fraud protection is built into the system at no cost to the merchant.

- **New Customers**

A growing number of patrons are choosing HON Coin as a preferred payment method. They favor merchants who offer this payment option and actively seek them out.

- **Free Marketing and Press**

By accepting HON Coin, merchants can gain free listings in website and app directories, gaining even more customers. They can also take advantage of this new trend and generate press for their business.

- **Low Fees**

The network fee for a typical HON Coin transaction is less than one penny. If you want to convert your BULL into fiat currency, such as US dollars, you can do that through merchant processors for a cost that is still much lower than credit card processing.

CONCLUSION

A cryptocurrency is more than the sum of its protocols, source code, and utility. It is ultimately a social system that inspires, enables, and connects people. Frustrated by the many half-measures, failures, and broken promises of past protocols, we set out to build something better. This process is not simple nor have we ever believed it can finish. Social protocols continue indefinitely changing as people and social change. To be useful, we want to trap the power of evolution and port it into HON Coin.

Evolution is not guided by a single hand or a grand design. It is a process of serendipity inspired by endless mistakes and problems. HON Coin seeks to be the digital embodiment of this process – fit enough to be able to survive the markets of today and adaptive enough to evolve to meet the needs of the future.

The previous sections capture a brief view of how we have been approaching this goal. We have diligently tried to recognize cognitive biases, learn from history, and follow a rigorous process. We have tried to balance the need for rapid development with formal methods that traditionally cannot move quickly.

It has been an extraordinary privilege to embark on this journey. Magnet is a pragmatic dreamer that learns from their elders, is a good citizen in their community, and always finds a way to pay their bills.

DISCLAIMER

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