# X GALAXY

A project focused on providing a user friendly cryptocurrency that is integrated on a Binary Options Platform and Online Poker Platform.

Launched: August 19th 2018

Fair Launch, No ICO, and Virtually No Premine

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## I.  **Purpose of this Whitepaper**

This document provides a brief description of how we envision the xGalaxy Ecosystem to grow, basic technical aspects of our blockchain, and a basic overview of our roadmap. It will also explain how xGalaxy(XGCS), will function within the ecosystem of products and services that we are building to help stimulate widespread adoption. Please note, this is the first version of the white paper, and will be updated as the project develops.

The original funding for this project was solely done by the team members, without doing an ICO, and virtually no pre-mine, or pre-sales of Masternodes.

This document is not an academic paper but rather as a brief description of the xGalaxy network.

## II.  **Acknowledgments:**

This project would not have been possible without the foundations that were laid before, in particular, Bitcoin, Dash, and Ravencoin.

The team would like to thank the community that has been supporting us before we actually launched; as well as, providing the backbone and support for our future ecosystem. The team would also like to thank all the community members that have recently made donations to list xGalaxy on two more exchanges. Finally, all this wouldn't have been possible without our blockchain developer; as well as, our binary options and poker developers.

**III.** **Executive Summary**

xGalaxy was launched on August 19th, 2018. xGalaxy is a cryptocurrency built as a derivative from Bitcoin, Dash, and Ravencoin. All xGalaxy (XGCS) coins are fairly issued and mined publicly through Proof of Work (POW); as well as, being implemented on top of a network of dedicated servers known as Masternodes. xGalaxy uses the ASIC resistant algorithm X16R which randomizes the order of 16 different hashing algorithms; as well as, Dark Gravity Wave (DWG) for difficulty adjustment. Everyone has an equal opportunity to mine, operate a Masternode and purchase xGalaxy.

The primary objective of xGalaxy(XGCS) is simple; increase consumer adoption by focusing on bridging certain features of the blockchain ecosystem with various traditional online platforms. The aim of these features is to solve problems that the average cryptocurrency investor and the average user of traditional online platforms encounter; specifically, the forex/binary options speculators and online poker players.

The Team is not just relying on cryptocurrency features without any future revenue potential. This is why we are also focused on expanding a range of services; hence, we have integrated our own use cases in order to build a larger community and user adoption.

Developing use cases alongside the xGalaxy network will provide real consumer adoption. By designing systems to promote xGalaxy adoption and accessibility, this could increase the number of network users and capture a lot of value.

How users will interact with xGalaxy and what interactions are incentivized will determine its ultimate form.

## IV. Coin Specifications:

(*For a detailed distribution analysis between Block 1 to Block 200,000 please check the website. The distribution structure below is the current stage and is fixed*).

- Launched on 19/08/2018
- Consensus: Proof of Work (POW) & Masternodes
- ASIC Resistant Algorithm X16R
- Difficulty Adjustment: Dark Gravity Wave (DWG)
- Ticker:XGCS
- Total Supply: 50,000,000
- Block Time: 1 Minute
- Coin Maturity: 75 Blocks
- Block Reward: 10
- Daily Generated Supply: 14,400
- Masternode Collateral: 20,000
- Block Distribution: Masternode: 55% Miners: 40% Dev Fund: 5%
- Est.Circulating Supply in Year 1: 3,800,000 out of 50,000,000 (7.5% ratio)

## V. Useful Links

- Website: https://www.xgalaxy.io
- xGalaxy Poker: https://poker.xgalaxy.io
- Binary Options: https://webtrader.xgalaxy.io
- GitHub: https://github.com/officialXGalaxy/XGalaxy
- Wallets: https://github.com/officialXGalaxy/XGalaxy/releases/tag/1.1.0
- Twitter:https://twitter.com/xGalaxy_XGCS
- Discord:https://discordapp.com/invite/PHba6sP
- xGalaxy Blockchain Explorer:
    1. https://xgcs.ccore.online/
    2. http://explorer.xgalaxy.io/
- Masternode Coin Monitoring and Stats Services:
    1. https://masternodes.online/currencies/XGCS/
    2. https://www.nodeasy.com/currencies/xGalaxy/
    3. https://www.coingecko.com/en/coins/xgalaxy#panel
    4. https://www.livecoinwatch.com/price/xGalaxy-XGCS
- Exchanges:
    1. https://wallet.escodex.com/market/ESCODEX.XGCS_ESCODEX.BTC
    2. https://crex24.com/exchange/XGCS-BTC

**VI.** **Concept**

A. **The Beginning:** The concept for xGalaxy did not develop overnight. Actually, xGalaxy started out by providing a Shared Masternode Service for various new coins that were being launched. A shared masternode service is simply a service that collects enough coins for a given masternodes, launches the masternode and then payouts according to the percentage that each participant invested in. This service represents a way for anyone to participate with cryptocurrency in a relatively low-risk way.

This gave the team an advantage of analyzing both successes and failures of previous masternode projects. The team was able to identify crucial areas requiring improvements within the development of coins in general. In addition, the team was able to build a transparent relationship with the community.

B. **Problems with Masternode & ICO Projects:** Most cryptocurrency investors knows about the concept of an ICO (initial coin offering), which places early investors at a severe risk of getting burned financially once these coins hit an exchange.

Some developers prefer to host an ICO or pre-sale to sell several masternodes to early investors, to raise enough capital mainly to develop their platform, cover exchanges listing fees, masternode statistic sites, airdrops and bounties to grow their communities as fast as possible.

This approach results in the teams burning through investors money quickly and inefficiently, creating an extremely dangerous environment for the initial investors and the whole project.

The other major problems are related to hyperinflation and extremely high ROI which make it unsustainable.
- Early investors tend to sell their masternode rewards immediately.
- Circulating supply & daily generated supply is simply too high for it to be sustainable.
- Developers propose a new collateral change and reward structure to make it more sustainable; however, the damage has already been done.

C. **Fair Launch:** In contrast, xGalaxy was successful in conducting a fair launch, without the need for an ICO, virtually no premine or presale of masternodes. To date, the team has been solely funding the project, from hiring qualified

developers, covering listing fees on masternode statistics sites, listing on a decentralized exchange, and a small marketing budget. As everyone knows, major exchanges require extremely high listing fees which is one of the major hurdles in the industry. In the case of xGalaxy, the team believes that allocating using these funds to further develop the project in the right direction with a clear and unique use case that solves problems for a number of people is more efficient.

## VII. Incentives:

xGalaxy does not see itself as a competing currency but as a complementary within the digital ecosystem. Ultimately, the goal is to establish an economic structure that incentivizes key stakeholders sufficiently, and not only early adopters but new investors and users that join the community at any given period.

The other important goal is to build a structure that is sustainable and deals with hyperinflation. The masternode rewards structure and adaptive masternode collateral help to eliminate these problems that masternode and staking coins often encounter.

A. **Masternodes and xGalaxy Mining:** The block reward is not only an incentive for the miners but also for the masternode operators to perform services in the xGalaxy ecosystem.
  1. Masternodes
      i. Masternodes are powerful servers backed by collateral held in xGalaxy. Each masternode requires a collateral of xGalaxy Coins (XGCS). The primary requirement to run a masternode on the xGalaxy network is 20,000 XGCS.
      ii. These masternodes host full copies of the blockchain and provide a unique second layer of services to the network. In return, masternode operators receive regular payments for the services they provide to the network.
  2. xGalaxy Mining
      i. Like many blockchains, transactions on the xGalaxy network are secured using a cryptographic method known as Proof of Work (PoW) mining. In this process, powerful computer processors search for solutions to a mathematically difficult problem defined by the X16R hashing algorithm.

B. **Current Circulation & Masternode ROI:** To date, more than 2,300,000 XGCS are in circulation in the first 8 months since the blockchain was launched. Out of this supply, about 90% of the supply is locked with several masternode operators, which is more than 100 Masternodes.

    1. 14,400 XGCS are generated daily where 55% goes to the masternode operators and 40% goes to the miners and 5% goes to the developers' fund.

    2. Current ROI of a Masternode: 7,920 XGCS are distributed fairly to the masternodes (Est. 75 XGCS per masternode). This makes the ROI at 135%; however, as more masternodes are setup the ROI drops significantly.

One important factor to point out is one of the major issues with other masternode projects is what happens if a masternode was disabled for any technical reason. The masternode operator would have to wait for days or even weeks to start getting rewards again. For example, a blockchain with more than 4,000 masternodes and a block time of 2 minutes, would have to wait about 6 days to receive the first reward.

In the case of xGalaxy, the maximum number of possible masternodes would be 2,000 to 2,500 when all 50,000,000 XGCS have been generated. Therefore, xGalaxy masternode operators would start to receive their rewards within a couple of hours of enabling their nodes.

**VIII.**     **Binary Options Platform and Poker Platform:**

Regardless, of the economic incentives for miners and masternodes operators, this is not a sustainable system by itself with longer-term growth in mind. The majority of serious investors will only back projects that have already something to show, which are an ecosystem and a user base. Most importantly, an actual use case preferable an actual product that is tested.

To ensure the long-term success of xGalaxy, the team has also integrated actually use cases a Binary Options Platform and Poker Platform. These platforms will enable users to add a new source of income whereby earnings can exponentially grow. XGCS is the official currency that will be used for both platforms.

A. **Problems with these existing traditional platforms:** There are several ongoing problems with these traditional online platforms. A large number of people are deterred from trying to out these platforms due to problems with trust, security, and unreliability.

Some of the basic problems that both Binary Options Traders and Online Poker Players face:
- Strict regulations
- Accessibility to the average user
- Complicated verification procedures
- Payment processing problems, limits and slow processing payouts
- Withheld bonuses & Balances
- Hidden fees: charge a fee for withdrawal
- Withdrawal restrictions

The aim of xGalaxy is to use blockchain to potentially solve these current challenges that users from both of these platforms face. By using blockchain technology with xGalaxy, players and traders can purchase or mine XGCS no matter where they live and use it on these platforms. Also, processing speeds are fast, and players can deposit into or withdraw from their accounts almost instantaneously.

One major incentive to keep in mind is that users of these platforms can operate their own Masternodes, and use their daily rewards to use them on either platform, which is impossible with other traditional poker and binary options sites. This concept also adds an incentive to miners, who can use their rewards from mining XGCS on either platform to increase their holdings.

## IX.    xGalaxy Economic Plan

The main revenue stream of xGalaxy will come from revenue generated from the poker platform and binary options platform. The business model will focus on attracting users via marketing activities, and building a community of players and traders who want to participate in the network.

Both platforms will have varies promotional programs such as:
- **No Deposits Needed:** New Users will be credited with a small amount of XGCS in order to test both platforms when signing up without the need to make any deposits.
- **Instant First Bonus Deposit**: New users will receive up to 100% on their first deposit on either platform.
- **Monthly Poker Rakeback Program:** There will be a rakeback program based on a ranking system, enabling players earning up to 50%.

- **24/7 Poker Freerolls:** Freeroll Tournaments will run every 2 hours, which gives an opportunity to anyone to try out the poker platform. There will be no strict restrictions on withdrawals of winning at this stage. This also gives a chance for new users that have uncertainty and lack of knowledge pertaining to cryptocurrencies to experience it using our platforms.
- **Daily Poker Tournaments and Sit'N'Gos:** The team will operate daily GTD Tournaments & Sit'N'Go.
- **Affiliates & Ambassadors Program:** Affiliates will be able to earn up to 25% on both platforms.
- **xGalaxy Masternode Operators:** Owners of XGCS Masternodes will also be incentivized, which might come in the form of receiving a share of the revenue generated from these platforms. Owners may also receive special tickets to participate in varies Poker Tournaments or even special bonuses to use on the Binary Options Platform.

The revenue generated from these platforms is dependent on how many users participate on these platforms. As the scale, adoption, and popularity grow, so will the value of xGalaxy. The team will continuously develop the platforms and infrastructures, and keep focusing on a number of key strategic areas.

## X.   Roadmap for 2019

xGalaxy is different from many in the marketplace and is already in advanced development with both platforms launched and has been tested and used by the community. With that said, there will be continued development and significant testing before launching newer versions of these platforms.

However, below are some of the things the team will be focusing on during the next couple of months.
- Payment gateway integrated on all platforms
- Launch New Version of Binary Options Platform
- Launch xGalaxy Poker on Windows app, IOS app, and Mac app
- Launch an Automated Shared Masternode Platform
- Launch Margin Trading Platform
- Marketing Campaign
- Expand User Base on all Platforms
- Launch New Website
- Apply for RNG Certificate