



# LEOcoin Foundation

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**LEOcoin joins the Ethereum Platform**

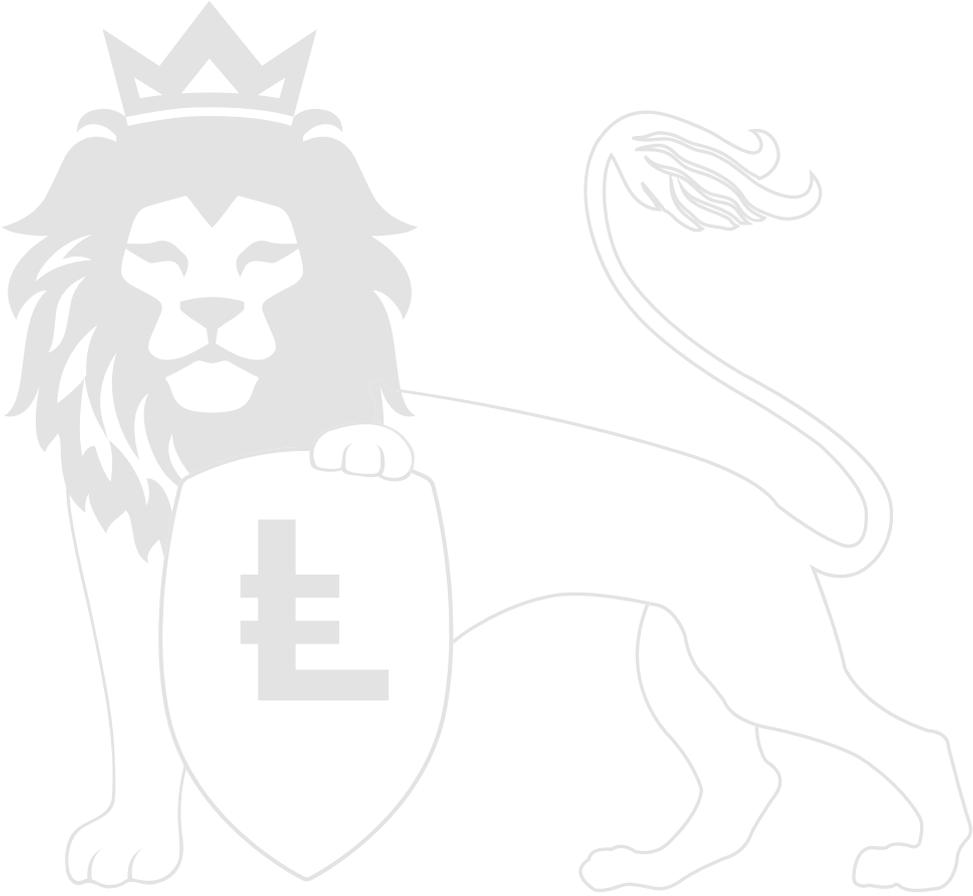
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## Executive summary

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The new LEOcoin ERC20 token is powered by the Ethereum platform, with thousands of nodes to support the protocol and provide consensus and security.

New LEOcoin wallets will be made available with multiple features. Popular ERC20 wallets, like Mist, MEW, Atomic, MetaMask and others will also offer support for the new LEOcoin token and enhance its usability, ease of use and allow safe storage on cold wallet solutions.

The new LEOcoin comes with all the ERC20 token benefits, like uniform and fast transactions, reduced risk and complexity, smart contracts, wallet compatibility, and many more advantages. The LEOcoin Foundation will continue to devote time and resources, committing long-term investment in LEOcoin to ensure that features that set LEOcoin apart in the industry, like stake reward, continue to be developed. The strategy is to comply with the standards set by the Ethereum network and to continue to develop LEOcoin in ways that take advantage of this technology, for the benefit of the LEOcoin community.

It was a tough year for the digital currency community in 2018, with large moves in prices and many Initial Coin Offering (ICO) projects that performed below expectation. By comparison, LEOcoin did comparatively well in this 'crypto winter', and now we look ahead again, as the future for our own currency is still bright. LEOcoin is ready for mass adoption. It is built with a focus on the community values and the decentralisation spirit.

The move from the previous LEOcoin, with its own blockchain, to the Ethereum platform demonstrates this. We are now able to join a wider movement, with the awareness that together we can achieve even more. We believe that LEOcoin is important and that we have something significant to add, with our user base from the LEOcoin community and the LEO network of entrepreneurs.

Together, we can lift our new LEOcoin ERC20-token to a higher level, with a stable and globally supported underlying network and a growing decentralised application layer on top. This offers you every opportunity to integrate LEOcoin into your everyday lives and use it as an integral part of your business activities.

Dan Andersson



Founder of LEOcoin and Chairman of the LEOcoin Foundation

# Why did LEOcoin move to the Ethereum blockchain?

## What is Ethereum?

Ethereum is a global, decentralised, encrypted peer-to-peer (P2P) computing platform. Its network enables you to run decentralised applications (DAPPs), employ smart contracts, integrate into a payment network and access its open ledger (blockchain).

The Ethereum network is one of the most innovative and disruptive developments in the crypto industry, with thousands of nodes to support the protocol and provide consensus and security. With its native Solidity programming language, Ethereum provides a platform solution for transfers of tokenised assets. Numerous second layer applications are built upon the underlying blockchain by the largest development community in the field, to drive the distributed ledger technology (DLT) forward. LEOcoin is now part of this international technological movement.

## ERC20 tokens

LEOcoin is a full ERC20 token on the Ethereum blockchain. This means that it can be used in smart contracts and potentially with all other extensions and future development of the Ethereum platform. Not only does this save our development team a lot of time, but it also offers the LEOcoin community access to the combined new developments on the Ethereum blockchain, its programming language and second layer applications that help put distributed ledger technology into the mainstream.

Having LEOcoin as part of the Ethereum ecosystem will make it easier for third

parties to integrate LEOcoin into their systems. Examples of such third parties include exchanges, payment apps and websites that use and employ digital currencies for commercial trade, donations, fundraising and more.

## Benefits

LEOcoin is now more secure than ever, as it runs on the Ethereum layer that is supported by thousands of nodes. This makes it much harder to be 'attacked', hacked or affected by issues with its blockchain or the transactions. Its new benefits also include:

Increased development potential due to the smart contract features

- Faster adoption of LEOcoin, due to the ERC20 standard employed by exchanges and in wallets, as the ERC20 standard makes LEOcoin easier for their teams to audit and check its code
- An innovative Holder's Reward mechanism without the need to keep your wallet online for receiving rewards, similar to the previous Stake rewards
- Multiple cross-platform wallet and payment solutions to choose from
- Sharing in scalability and side-channel technology developed by the Ethereum community
- A large choice of Ethereum wallets capable of supporting ERC20 tokens like the new LEOcoin.

# Upgrade, Wallets, and Rewards

## LEOcoin Upgrade

Anyone holding the previous LEOcoins (not the new ERC20 tokens) on an external desktop wallet or a mobile wallet, can perform the Upgrade to the new LEOcoin3 tokens. To accomplish this one needs to visit the following page <https://upgrade2erc20.leocoin.org>. More information about the Upgrade and LEOcoin can be found on the official LEOcoin website <https://www.leocoin.org/>.

## LEOcoin Wallets

LEOcoin can be kept, stored, spent and also receive a Holder's Reward, by using popular ERC20 wallets, like, Mist, MEW, Atomic or MetaMask, that offer support for LEOcoin<sup>3</sup>.

Users can now select the wallet of their choice and enhance its usability and allow storage on cold wallet solutions, like Ledger or Trezor, or other similar devices, to keep their LEOcoins and other ERC20 tokens safe and secure.

Due to the wide availability of Ethereum wallets for mobile devices and tablets, payments, trading, and transfer of LEOcoin are getting easier and more available for both entrepreneurs and consumers.

## LEOcoin Holder's Reward

The new LEOcoin token provides its holders with a 'Holder's Reward' very similar to the previous LEOcoin staking mechanism reward, without requiring you to keep your wallet open or active for staking.

Users that want to participate in the LEOcoin Holder's Reward must own a minimum amount of 1,000 (one thousand) LEOcoins on a specific LEOcoin token address. The Reward returns depend on the number of LEOcoin tokens you hold in that address (see the table of rewards below).

The reward system will be keeping daily snapshots of your total LEOcoin tokens in your address throughout the month. Your Reward will be calculated based on the average of all these snapshots. The LEOcoin Holder's Reward will be credited after the first five (5) working days of each month to your LEOcoin token registered address. To register for the LEOcoin Holder's Reward, any LEOcoin holder may use the official page, available at: <https://reward.leocoin.org/>

## Table of rewards

Amount of LEOcoin	Percentage (monthly)	Examples (monthly)	Percentage (yearly)	Examples (yearly)
0 – <1.000	0%	0	0%	0
1.000 - <5.000	0,7974%	1.000 » 1.007,974	10%	1.000 » 1.100
5.000 - <50.000	1,1715%	5.000 » 5.058,575	15%	5.000 » 5.750
50.000 or more	1,5309%	50.000 » 50.765,45	20%	50.000 » 60.000

# Exchanges and entrepreneurial features

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## Exchanges

LEOcoin has been trading on several exchanges since 2015, and this will continue. Several exchanges have assisted in the migration of LEOcoin into a genuine ERC20-token that allows trading, deposit, and withdrawal from and to Ethereum addresses.

Now adding LEOcoin trading pairs has become easier for exchanges to do, by implementing the already existing Ethereum procedures. It is to be expected that new exchanges will decide to list LEOcoin pairs and enable their users to become part of our community.

## LEOxChange

The LEOxChange was launched in April 2015 and has thousands of Know-Your-Customer- (KYC)-accredited users. Currently, it is being prepared for the trading of the new LEOcoin ERC20 token and Ethereum. LEOxChange will have funding available soon, and we are considering adding new Ether-token pairs to attract new users and increase trading volumes. Of course, all the new ERC20 tokens will also be traded against LEOcoin (LEO/NewToken), and that will also benefit LEOcoin's community and raise global awareness.

## Market-cap listings sites

Several websites that list digital currencies and tokens already list LEOcoin pairs, markets and trading volumes as well as basic statistics about market capitalisation, number of circulating coins and total supply.

Now that LEOcoin is a full ERC20 token, new statistical analysis tools and websites will be adding new layers of information about the framework of the LEOcoin ecology, like the number of addresses and transactions, LEOcoin distribution structure and the use of smart contracts. This will all add transparency and thus be beneficial to the LEOcoin community.

## LEOcoin merchant program

Due to the global acceptance of digital currencies, the LEOcoin merchant program is slowly evolving. Currently, we are running a pilot project in the Asia Pacific region, where many places trade in LEOcoin – in fact, in the Far East, people can buy almost anything with LEOcoin. The goal is to add other regions and especially develop trade and payment processing in the unbanked areas of the world.

## Third-party applications

As the blockchain and the software layer of the Ethereum platform are getting mature, scalable and secure, the number of available third-party applications will grow. For the LEOcoin community, this offers great opportunities, as we can easily integrate into such projects, which centre around markets, economic branches or specific solutions, like privacy, identity, advertising, storage or asset prediction.

Using LEOcoin's smart contract features will help to connect the way you do your business not only with payment functions but also with communication and customer relations.

# The LEOcoin Foundation

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The LEOcoin Foundation has been created as an open and participatory standards body for the LEOcoin project.

It is a non-profit organisation that funds the development of LEOcoin and the LEOcoin infrastructure, creating new avenues for people to participate in the LEOcoin project.

It undertakes research, provides education, and acts as an enabler for public participation. It fosters efficient cooperation between private and corporate stakeholders, governmental and non-governmental organisations and commercial and non-commercial entities.

Cryptography and the power of online networks have made possible the existence of decentralised, purely digital currencies, and by promoting the use of such digital currencies, the LEOcoin Foundation will support improvements to existing monetary systems.

By participating in the broader digital currencies' community, the LEOcoin Foundation aspires to be a thought leader and a respected contributor to the development of this nascent technology.

Through economic support, the LEOcoin Foundation will aid worthy contributors irrespective of their currency affiliation. In addition, by robust engagement with official bodies, the LEOcoin Foundation will become an established supporter of, and contributor to, the public dialogue, seeking to inspire, educate and engage both the general public and the regulatory bodies around the world.

# Glossary

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## **Blockchain**

The 'blockchain' is the name for the system that governs transaction administration in digital currency. The transactions in the system are recorded in a public ledger, processed by decentralised computers in operations referred to as mining.

## **Fiat currency**

This is the currency that a government has declared to be legal tender, but is not backed by a physical commodity. The value of fiat money is derived from the relationship between supply and demand rather than the value of the material that the money is made of. Historically, most currencies were based on physical commodities, such as gold or silver, but fiat money is based solely on faith. Fiat is the Latin word for 'it shall be'.

## **Holder's Reward**

This is the reward that is given to a LEOcoin holder who has added their LEOcoin address to the registry on the LEOcoin Holder's Reward website. Rewards vary from 10% to 20%, depending on the amount of LEOcoins held in that address. The reward replaces the previous staking reward and no longer requires wallets to be open or active for staking.

## **Mining**

Mining is a metaphor to describe the process where someone has a computer and they use the hardware storage space of that computer to support the processing power needed to maintain a digital currency ledger. In other words, if I were to pay you a sum of LEOcoins, that transaction needs to be recorded and verified. This needs computer hardware storage space and processing power, and when someone

participates and shares their computer, this is called mining.

LEOcoin no longer has its own ledger, but now operates on the Ethereum blockchain and thus LEOcoin is no longer involved with a mining Proof-of-Work (POW) reward system but has switched to a Holder's Reward system.

## **Peer to Peer (P2P)**

This refers to decentralised interactions that happen between at least two parties in a highly interconnected network. An alternative system to a 'hub-and spoke' arrangement, in which all participants in a transaction deal with each other through a single mediation point.

## **Proof of Stake (POS)**

This is an alternative to POW, in which your existing stake in a currency (the amount of that currency that you hold) is used to calculate the amount of that currency that you can mine.

## **Proof of Work (POW)**

This is a system that ties mining capability to computational power. Blocks must be hashed, which is in itself an easy computational process, but an additional variable is added to the hashing process to make it more difficult. When a block is successfully hashed, the hashing must have taken some time and computational effort. Thus, a hashed block is considered 'Proof of Work'.

## **LEOcoin Ethereum Wallet**

This is a secure digital Ethereum application that helps you to manage and store LEOcoin and other ERC20 tokens.

# Technical specifications of the LEOcoin ERC20 token

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## History

LEOcoin is a peer-to-peer digital currency and an open-source software project. LEOcoin creation and transfer is based on an open-source protocol and is not controlled by a central authority.

LEOcoin started in 2014 as an altered version of Litecoin and for two years used scrypt-Jane as a POW and POS algorithm with a modified nFactor. In July 2016, LEOcoin switched to sole POS procedure. This made the LEOcoin network more secure and, over time, created new LEOcoins without consuming large amounts of energy.

In the summer of 2017, LEOcoin moved to a technically improved chain (LEOcoin2). This blockchain used the X11 hashing algorithm and POS as a coin creation mechanism. In the spring of 2019, the LEOcoin development team started the migration to the Ethereum platform.

By joining the Ethereum network, LEOcoin can access smart contracts technology and second-layer software, as well as decentralised application developments. For now, LEOcoin is a straightforward, utility token, with its community and user base. By app development, we will, over the course of the next few years, add new functionality that will enable the LEOcoin Foundation to grow the use, value and stability of LEOcoin.

## Technical data and related links

LEOcoin source code: (GitHub) <https://github.com/Leocoin-project/LEOcoin>

LEOcoin statistics: <https://bloxy.info/token/stat/0xf97b5d65da6b0468b90d531ddae2a69843e6797d>

Token-Tracker: <https://etherscan.io/token/0xf97b5d65da6b0468b90d531ddae2a69843e6797d>

LEOcoin ERC20 contract address:  
0xf97b5d65da6b0468b90d531ddae2a69843e6797d

Total Supply: 130,000,000 LEO

Maximum theoretical supply:  
4,000,000,000 LEO

Decimals: 18



## LEOcoin Foundation

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