mineplex 2.0

TOKENOMICS

MinePlex 2.0 Blockchain

MinePlex is a next generation digital ecosystem that creates advanced and modern payment solutions. The company uses its own unique CrossFi technology, which synthesizes the stability of traditional finance and the transparency and security of blockchain technology.

In 2020, the MinePlex team developed a blockchain with two native tokens. It is based on Tezos architecture with LPoS (Liquid Proof of Stake) consensus. This consensus allows any node in the network to be a validator.

The uniqueness of the blockchain lies in the fact that it has two native tokens with limited emission, MINE and PLEX. MINE is a base token, a unit of MinePlex blockchain computing power required to generate new PLEX tokens on the network by staking them. A means of paying fees for transactions on the blockchain. PLEX is a utility token that provides access to the services and products of the MinePlex ecosystem. It is necessary for generation of new MINE tokens on the network through conversion.

The MinePlex ecosystem includes 9 services and products: modern payment solutions for every day for all users anywhere in the world. They are based on the MinePlex blockchain and work with MINE and PLEX tokens. This means that tokens have utilitarian functions and are directly used in services of the project.

In 2022, bridges between the MinePlex blockchain and Ethereum (ETH) networks were created to scale the system; Binance Smart Chain (BSC); Polygon (MATIC).

The PLEX token is listed on 8 exchanges.

New MinePlex 2.0 Blockchain

Since the launch of the project, the main goal of MinePlex is to expand the influence of the blockchain and give users understandable and accessible financial tools that will make using cryptocurrencies as easy as traditional currencies. While developing new products and expanding MinePlex ecosystem, we came to conclusion that, despite the uniqueness of the Tezos blockchain architecture on which we created the MinePlex blockchain, its throughput is not enough to implement all our plans.

Key problems of the MinePlex blockchain:

- Insufficient throughput of the Tezos architecture.

- Low scalability of the MinePlex system, since many exchanges and projects are not ready to work with the MinePlex blockchain.

- Release of all MINE tokens into circulation and completion of the PLEX emission in 2 years in 2025.

In 2022, the team decided on a major project update, a phased transition to the new Tendermint Core architecture, and the creation of the second version of the MinePlex blockchain.

Why Tendermint Core?

Tendermint Core is an open source blockchain startup software. It allows you to create applications in any programming language. The key quality of Tendermint is speed. The transaction is included in the block in seconds and does not require time for confirmation.

Tendermint Core architecture is a Byzantine Fault Tolerant (BFT) consensus protocol. It is secure and eliminates fraud, as the Tendermint algorithm automatically blocks nodes that transmit incorrect information during the validation process.

Tendermint is used for scaling public PoS blockchains. The well-known decentralized, scalable, interoperable ecosystem of interconnected independent Cosmos blockchains is based on the Tendermint Core.

Benefits of Tendermint:

- Unlimited scaling opportunities

- High throughput. The peak load can reach 1 million operations per second.

- 5 seconds block time with the possibility of reduction to 1 second,

- Creation by users of their own custom coins in one click,

- Creation by users on the basis of the blockchain of their own tokens with their own logic.

Key features of MinePlex 2.0 blockchain

At the heart of the new blockchain, as in the first version, there are two native coins: XMine (MPX) and CrossFi (XFI). MPX is a non-volatile token with unlimited emission, while XFI is a volatile token with limited emission. In terms of its functions, the MPX coin is comparable to the MINE token, and the XFI to the PLEX token.

The XFI coin, like PLEX, will be used in all products and services of the MinePlex ecosystem: Wallet, Finance, Payment, Marketplace and others.

- Consensus protocol - DPoS (Delegated Proof of Stake)

- Block time - 5 seconds

- Number of validators - 64

- Number of votes required to make a decision - 51%

- Veto power - ⅓ +1 vote

- Placement of MPX in a stake (bond) - instantly
- Return of MPX from a stake (unbond) - 15 days
- Transaction fee - 1 MPX

Title	XMine	CrossFi
Ticker	MPX	XFI
Purpose	Unit of computing power	Means of payment
Initial emission	4 000 000 000	0
Maximum emission	Unlimited	378 432 000 *
Number of decimal places	18	18
Blockchain	MinePlex 2.0	MinePlex 2.0
How to get	Purchase in your personal account for PLEX, exchange for XFI within the blockchain, P2P	Charged for MPX staking, purchase on the exchange after listing, P2P.

* The maximum emission available for mining for MPX staking. After the second stage of the transition to Tendermint, an additional emission will be issued and this indicator will be adjusted.
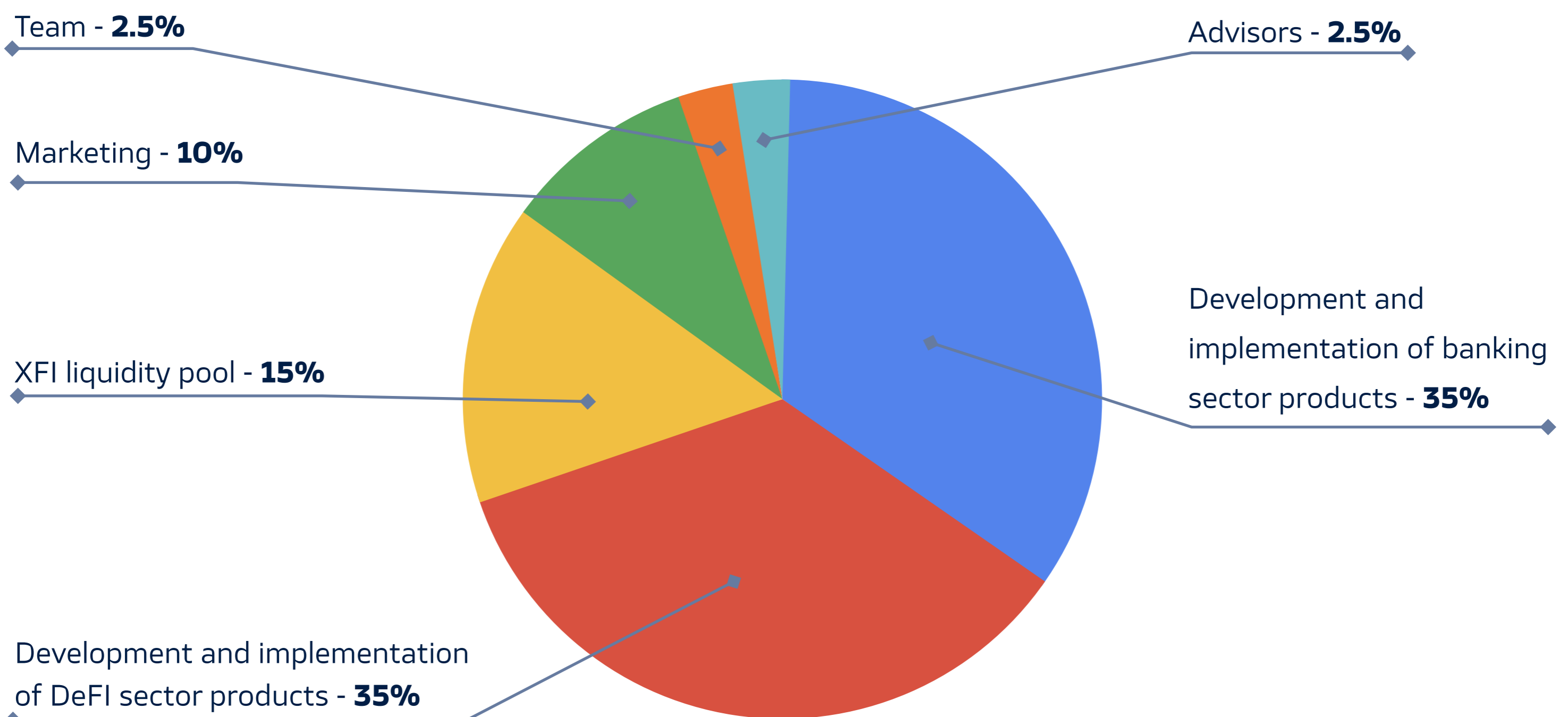
MPX COIN

MPX is a unit of blockchain computing power that is required to generate new XFI coins on the network. It is also a means of paying transaction fees.

MPX coin can only be purchased for PLEX token and XFI coin in the personal account of our Collabor.Place partner. The exchange rate will depend on the value of PLEX and XFI on exchanges.

The nominal value of MPX is 0.01 USDT and is not subject to volatility. For example, if the exchange rate of the PLEX token is 1 USDT, when you convert PLEX to MPX, you will receive 100 MPX.

Distribution of funds from the implementation of MPX

All funds coming from the MPX implementation have the following distribution:

Team - **2.5%**

Advisors - **2.5%**

Marketing - **10%**

Development and implementation of banking sector products - **35%**

XFI liquidity pool - **15%**

Development and implementation of DeFI sector products - **35%**

The economy and development strategy of the new MinePlex 2.0 blockchain is built in such a way that the average payback of an MPX coin is about 1 year. However, since the XFI coin rate will be market-based and traded on exchanges, the payback and profitability of MPX can both decrease and increase.

All owners of the MPX coin will have an opportunity to create their own custom coin in one click. The main feature is that in order to create custom coins, it will be necessary to reserve MPX. Depending on what emission you pledge and how much MPX you reserve, your coin will have its own course in relation to MPX. This mechanism allows you to mine the XFI token with your created coins. For example, if you create 1,000 of your coins and reserve 10,000 MPX, then each of your coins will be equal to 10 MPX.

MPX emission model

The MPX coin is computing power, it does not have a specific emission. However, it is impossible to say that it is unlimited. The emission of MPX will end along with the emission of the XFI token, which has a clear algorithm designed for 20 years.

The release of new MPX tokens to the network is possible only for the PLEX token and the XFI coin.

The initial emission of MPX is 4,000,000,000, which is part of the XFI coin development strategy. First of all, it is necessary for its listing on the exchanges. The first listings of XFI are planned 1 month after the launch of the genesis block. By this time, a certain demand will form for the token, and there will be an understanding at what cost to start trading after listing.

XFI COIN

XFI is a liquid asset that will be used to unlock all products in the MinePlex ecosystem along with the PLEX token.

XFI emission model

The emission of XFI coins is designed for 20 years and has 5 stages.

Number of blocks based on 1 block 5 seconds

1 minute	1 hour	24 hour	365 days	4 years
12	720	17 280	6 307 200	25 228 800

Period	Coins per block	Emission per period
1-4 years	5	126 144 000
4-8 years	4	100 915 200
8-12 years	3	75 686 400
12-16 years	2	50 457 600
16-20 years	1	25 228 800
Total emission:		**378 432 000**

The internal exchange rate for XFI to MPX calculated after the launch of the genesis block and before the listing of XFI on exchanges. The calculation made according to a formula similar to the plexus complexity formula, which determines the rate of the PLEX token to the MINE token. The main difference is that the basic return is taken at 100% per year and takes into account the average growth of the total MPX stake of 16.5% per month.

Formula for calculating basic return:
100/12 - 100/12*0.165 ~ 7%

XFI initial cost formula:
((P/100) * (M / E)) / B

R - basic return for staking = 7% in 30 days

B - number of blocks in 30 days = 518,400

M - total stake of MPX tokens = 4,000,000,000

E - emission of XFI tokens per block = 5

Thus, the initial exchange rate of the XFI coin is ~ $1.

This calculation will not carry mathematical precision. It is needed to justify the initial cost of XFI and its exchange rate when listed on the exchange.

The company strategy throughout the XFI emisson period will be aimed at 100% MPX return per year. The marketing activities of the project, the development of new technologies and their implementation in other ecosystems, the release of new products, partner collaborations, the expansion of the ecosystem and the geographical expansion of MinePlex will be closely related to the company's aim.

Rewards

The MinePlex 2.0 blockchain uses the DPoS (Delegated Proof of Stake) consensus protocol. All MPX holders can choose a validator and delegate tokens to start XFI mining. This transaction is called a bond. After delegation, MPX coins are immediately put into operation. Each new block of XFI coins is distributed among the delegators in proportion to the MPX stakes.

Key features:

- Given the technical characteristics of the blockchain, the reward for the block/blocks may be less than the commission fee. Thus, the reward itself is not yet a transaction of coins to your address. This is an event in the blockchain that does not require payment of commission fees. You can accumulate rewards and then withdraw all of them in one transaction. However, until you withdraw your rewards, you do not have access to them.

- When you delegate MPX to a validator, you cannot control them. To do this, they must be returned from the stake. This transaction is called unbond. Unbond takes 15 days. During this time, you do not receive any rewards and do not have access to your MPX.

- You can partially do unbond. You can select multiple validators for delegation.

Validators

As in the first version of the blockchain, any user can become a network node. However, the number of validators on the MinePlex 2.0 blockchain that participate in consensus and validate blocks is limited. There can only be 64 of them.
The first 64 nodes in terms of MPX token stake become validators.
Detailed documentation on node uplift

What will happen to the first version of the blockchain and MINE and PLEX tokens?

The first version of the blockchain will run in parallel with the second one until the last PLEX token is mined. For the duration of the parallel operation of the blockchains, all users will have an opportunity to mine both the PLEX token and the XFI coin.