



Bitweb A new Peer-to-Peer Electronic Cash System .
White Paper
Version 2.0

Website : <https://bitwebcore.net>

Explorer : <https://explorer.bitwebcore.net>

Official forum : <https://community.bitwebcore.net>

GitHub : <https://github.com/bitweb-project>

Twitter : https://twitter.com/Bitweb_Project

Introduction:

Bitcoin was released in 2009 as a decentralized cash system. However, with its development, it faced many issues. While Satoshi's aim was to change the centralized cash system, Bitcoin has now become a tool or game, and the

current Bitcoin is not what he envisioned.

Bitweb is a new cryptocurrency created to solve the problems faced by Bitcoin. Bitweb (BTE) is based on the latest version of the Bitcoin source code, with its code more complete than LTC and Doge, and some features ahead of Bitcoin. Bitweb is a decentralized cash system and a purely peer-to-peer version of electronic cash, allowing online payments to be sent directly from one party to another without the need for a financial institution.

Bitweb aims to solve the issues faced by Bitcoin, such as the need for professional mining machines, slow transaction speeds, and blockchain congestion. This white paper outlines how Bitweb uses a peer-to-peer network, timestamps transactions by hashing them into an ongoing chain of hash-based proof-of-work, forming a record that cannot be changed without redoing the proof-of-work. The network requires minimal structure, and nodes can leave and rejoin the network at will, accepting the longest proof-of-work chain as proof of what happened while they were gone.

Bitweb is an alternative to Bitcoin and will stick to its own development path. It aims to involve and use more people.

Technical Details:

Birth Background: 02.05.2021 by genesis block

Block Reward: 50 BTE

Algo: YescriptR16

Premine: 12,000,000

Block Time: 60 seconds

Max Supply: 84,000,000 (84 Million) minable, Absolute 96,000,000 (pre-mine include)

Maturity Time: 100 Blocks

Halving Period: 840,000

Proof Type: POW

Diff: LWMA

Address Letter Prefix: E(33)

Segwit Address Prefix: D(30)

Bech32 Address Prefix: web

Default RPC Port: 1605

Default P2P Port: 1604

The Bitweb block time is 60 seconds, which shortens the transaction time by ten times compared to Bitcoin, and the blockchain will not be congested. Bitweb uses POW as its consensus mechanism, which is a relatively simple and fair mechanism. Bitweb uses the YescryptR16 of CPU/GPU algorithm, which reduces the cost of getting Bitweb, allowing anyone to participate and use it.

Conclusion:

Bitweb is a new peer-to-peer electronic cash system based on the latest version of Bitcoin source code. Bitweb aims to solve the issues faced by Bitcoin and provide a more complete code with advanced features, a decentralized cash system, and a faster transaction speed. Bitweb is an alternative to Bitcoin and will stick to its own development path, with a goal to involve and use more people.

References

(<http://www.bitcoin.org/bitcoin.pdf>)