



**Binance Smart Chain Token backed by Decentralized Computing and Energy Network**

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xMooney (xM) - 21 Billion Supply - BEP20

Whitepaper Version 1.1 – BSC Migrated Contract

## Background

Jose “Tech” Risi started Mooney Coin in June 2021 as an ERC20 token on the Ethereum network. Tech is a former US Marine who served as a computer programmer in the early 2000s. Tech graduated from Georgetown University and founded Eminent IT as CEO in Arlington, VA, in 2009.

The date of Genesis for Mooney Coin (MOO) as an ERC20 token on the Ethereum network was June 12, 2021. This Whitepaper, v1.1, has been updated to reflect changes after migration to Binance Smart Chain as xMooney (xM) on September 3, 2021. Archived copies of previous Whitepaper revisions shall be kept public.

The idea for Mooney Coin began in Twitter Spaces shortly after the initial drops of the crypto stock market. Tech saw a widespread problem with many cryptocurrencies lacking formal use-cases and envisioned a path to create value beyond a Token’s utility.

Tech envisions a world where our community builds value together through computing power, using renewable energy to sustain the value of the xMooney Token, and utilize crypto-mining benefits to make more rigs to create exponential growth. Additionally, Tech’s vision aims to create a secure, educated, and involved community that uplifts external crypto mining blockchains and decides the direction and future of the xMooney cryptocurrency and its decentralized nature.

## Introduction

The Cryptocurrency & Blockchain Ecosystem is in the middle of a power crisis; increasing levels of market manipulation are negatively affecting the average trader. The existing cryptocurrency wealth imbalance with current coins and questionable use-case Tokens puts a damper on markets and destroys working-class wealth.

Additionally, the world economy is steadily introducing Artificial Intelligence, blockchain technology, and cryptocurrencies into their systems and digital environments. The number of investors and adoption is growing by the day. Unfortunately, this vast growth of sizeable mining operations also has adverse effects on the environment.

A critical characteristic that only Bitcoin can champion is the true decentralization of its network. It employs a proof-of-work (PoW) consensus mechanism, which, unlike other mechanisms, is energy-intensive and requires specialized equipment to participate. These characteristics make PoW incredibly secure, expensive, and nearly impossible to take over now with its explosive growth over the last decade.

xMooney aims to push the principles and techniques related to blockchain decentralization further. xMooney leverages compatible technologies to welcome new and existing cryptocurrency miners to the xMooney Community. This community provides a stable path for miners to monetize computing & energy resources through proportional rewards in xMooney all the while increasing the collective hash power and value of each xMooney Token.

xMooney will aim to grow past only having a digital footprint. xMooney will also build formal decentralized control through non-profit business structures that will play significant roles in pushing xMooney's growth and preserving the community's integrity, missions, and vision.

Each non-profit entity will have a signature in a multi-signature wallet, and the actions taken by the non-profits will be a direct result of the votes by xMooney Token holders. These efforts will push decentralization to new limits and put ownership in its holders' control.

The current deficiencies in the cryptocurrency space created an opportunity to develop a new ecosystem and community. xMooney is the resulting system, designed to support computing-intensive blockchains while emphasizing a greener and further decentralized mining environment.

xMooney provides a chance for the world to take ownership by driving the direction of blockchain technology through decentralized governance. This paper explains the constructs of an BEP20 smart contract and its decentralized and distributed physical infrastructure, xMooney (xM), on the Binance Smart Chain (BSC) network. The xMooney Smart contract can be found on [GitHub](#).

For Technical specifications of the Binance Smart Chain, BEP20 Smart Contracts, and Decentralized Applications, please refer to the official documentation on [Binance Smart Chain](#). xMooney is a digital currency that embodies the values, characteristics, and structure of Bitcoin, XRP, Ethereum, HBAR and other related Blockchains. The totality of its features allows xMooney to be an exponential store of value.

## Tokenomics

- xMooney v1.1 migration: 21 billion Tokens minted on the Binance Smart Chain
  - Tokenomics inspired by BTC (Mooney Coin v1.0 ERC20 contract 21 million)
  - All Tokens minted on day one - similar to XRP
- One billion Techs per xMooney Token
  - 1 xMooney = 1,000,000,000 Techs
  - Precision:  $10^9 = 9$  Zeroes
- Reserve wallet: 14 billion tokens
- Contract wallet: 2 billion tokens
- Miners get paid 100% of their mining royalties in xMooney as well as bonus token percentage to incentivize mining
- 10% Tax on all transactions
  - 7% Reflections distributed to holders
  - 3% To Tax wallet for expanding the network
  - Tax wallet address: 0x945b406a0b52e0df2ff796851d6cb78b1001bd57
- Availability of Tokens will follow a similar trajectory for Bitcoin supply availability schedule from inception (see figure 1.1)
- Date of Genesis as ERC20 (Mooney/MOO): June 12, 2021
- Date of Migration as BEP20 (xMooney/xM): September 3, 2021
  - Mooney Token Cycles will last 9 Months

- Every Four Cycles, the Token Release Ratio will be halved
- The end of the First Cycle is 3/12/2022

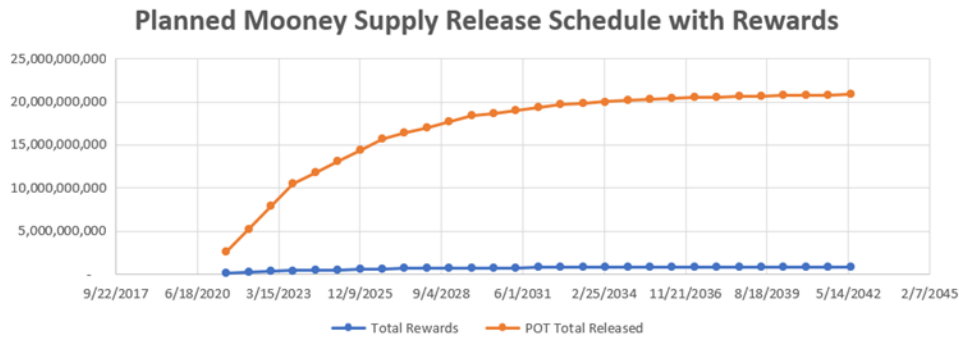


Figure 1.1

## Decentralized Mining

xMooney aims to stand up Mining Nodes controlled by the xMooney Network to collaborate with holders and expand mining operations.



This strategy takes advantage of mining multiple cryptocurrencies such as Ethereum, Monero, and Raven Coin while focusing on quickly pivoting operations to stay profitable with price fluctuations in the market.

The Mining Network is outward-focused: Miners pool together, strategize, and focus their decentralized resources on projects and efforts that require computing power and energy.

Currently, in 2021, the eleven best Cryptocurrencies to mine via GPU or ASIC are listed below. There is also a growing market for GPU Sharing Economy for Artificial Intelligence. This paper will not cover those details. (See figure 1.2)

| GPU Minalbe Coins (Higher Availability of Hardware)  | Asic Minalbe Coins (Very Specific Hardware)  |
|--|--|
| <ul style="list-style-type: none"> <li>• Ethereum (ETH)</li> <li>• RavenCoin (RVN)</li> <li>• Monero (XMR)</li> <li>• Ethereum Classic (ETC)</li> <li>• Zcash (ZEC)</li> <li>• Grin (GRIN)</li> <li>• Metaverse (ETP)</li> <li>• Bitcoin Gold (BTG)</li> </ul> | <ul style="list-style-type: none"> <li>• Bitcoin (BTC)</li> <li>• Bitcoin Cash (BCH)</li> <li>• Bitcoin Satoshi Version (BSV)</li> <li>• DigiByte (DGB)</li> <li>• Litecoin (LTC)</li> <li>• Zcash (ZEC)</li> <li>• Metaverse (ETP)</li> </ul> |
|  | Artificial Intelligence  |

|   |  |
|---|--|
| <ul style="list-style-type: none"> <li>• Dogecoin (DOGE)</li> <li>• Vertcoin (VTC)</li> </ul> | <ul style="list-style-type: none"> <li>• Vast.ai</li> <li>• Fluidstack.io</li> </ul> |
|---|--|

Figure 1.2

## Path to Decentralization

xMooney will educate and empower the people to set up and make available their computing & energy resources. The xMooney Network will make available the educational resources for the prospective miners to connect to networks and monetize their computing hardware and available energy. xMooney will push for its holders to use their computing resources to contribute to the total power of the network.

xMooney builds value by extracting the rewards from mining operations that need vast amounts of computation and energy (i.e., blockchains & AI). As per the contribution, xMooney will build its portfolio value, and/or exchange that value as liquidity for xMooney. Miners who point resources to xMooney Wallets will receive equivalent value in xM plus bonus to incentivize growth of the network.

xMooney will also give reflections to holders, earned routinely from transactions with the token. 7% of transaction taxes will be reflected to holders proportionally to their percentage of xMooney holdings on the ledger at the time.

## Path for the Creation Unit & Greener Efforts

Once xMooney is of significant value and volume, the creation unit will be responsible for building out Computing and Energy factories and listing xMooney on reputable exchanges and wallets. xMooney Computing and Energy Factories will be possible once liquidity provides an excellent opportunity for the network and its holders.

The creation unit was allotted 2 million Tokens from Genesis in v1.0, which has been increased to 2 billion with the 1000x multiplier for max supply increase during the migration from v1.0 to v1.1 on BSC.

The Creation Unit will be responsible for growing the mining network owned by the holders of xMooney. The creation unit will also be responsible for executing day-to-day activities and vetting team members that run and facilitate the growth of the Network, to include Lawyers, Lobbyists, Engineers & Scientists (Civil, Electrical, Thermal, Mechanical, Data, Business, Cryptographer, Geographer, Meteorologist, Physicist, Agronomist, or Etc...)

The xMooney Network will create a growing number of jobs and opportunities for the regions where xMooney decides to stand up computing power mining factories.

## Mining Rewards

The rewards to miners contributing to our mining operations will be rewarded via airdrop to compatible wallets on the Binance Smart Chain ledger. Snapshots of the mining ledger will be

captured throughout the day to aid in computing the daily holding average, which will tally rewards.

xMooney currently has a system of tracking statistics for Ethereum miners participating in our network and is building systems to expand our support and bring value from other Proof of Work blockchains to include Bitcoin, Ravencoin, Monero, Litecoin, etc.

## **True Decentralization and Control**

The xMooney Mining Network will uplift community members with existing and future technologies that require computing power and energy to operate.

## **The Four Stages to Top-Down Decentralization and the Transition of Power**

### **The Forming Stage**

The community will require identifying and bringing together like-minded members who believe in xMooney to sustain momentum and see through the vision. The forming stage is the starting point in the project and is critical.

Successful implementation of the early phases of forming a contributing community is vital to the success of xMooney. We will build community through online platforms like Twitter, Reddit, Telegram, Discord, Signal, Facebook, and Instagram. These platforms offer the advantage of reaching out to a vast network of people, and through appropriate informative targeting, the forming stage can start strongly.

In an era of advancing perceptions, growing trust in cryptocurrencies, many people look for information over the internet and are willing to connect to relevant opportunities and communities (Moyce, 2020). Therefore, social media platforms and tools will play a significant role in appealing to the crypto community to push communications further and brainstorm ideas.

The forming stage will give rise to challenges and opportunities to drive the community towards the desired level. Community members who are anxious about the unknown define the initial phase. New ideas and processes can cause uncertainty among members, especially about what specific roles they should play in the whole setup (Sein-Echaluce et al., 2021). The forming stage shall be managed through transparency and consistent communication.

In addition, members shall be informed of what will be expected of them so that every member is contributing towards xMooney's goals. Emphasis needs to be placed on the positive impact xMooney will play in the cryptocurrency world. Making it clear what xMooney intends to do and how value will be created, it will be easier for members to be convinced on alignment of ideas and goals.

It is also expected that some of the members would proactively and naturally seek to satisfy their need for more information from other sources. The community aims to provide enough information to equip individuals with the knowledge about the various operations and their importance to the community and how the reward system shall deliver value to all parties involved.

We target to create ample time for this first stage. Information shall be shared openly and transparently in a relatable manner to promote confidence and teach security to holders and miners wishing to contribute. All questions regarding any process shall be answered, including where we have open activities that require further team reasoning.

## **The Storming Stage**

The second stage in the cyclic relationship is crucial as it involves getting the team focused on attaining the identified goals. At this stage, the community is expected to have improved confidence levels in the idea and processes (Hu & Kapucu, 2017). Having participated in a series of virtual meetings to demonstrate the value creation processes, the team is expected to have fewer doubts.

However, team members might not be willing to adopt the demands of the processes thoroughly. Although they know what needs to be done, they are still resistant to volunteering or owning specific responsibilities as required. They require assurances that working together as a community requires sacrifices and commitment (Heinilä, 2018).

Through convincing the team members of the importance of specific characteristics such as absolute determination and persistence, the age of xMooney shall come into a real force. We intend to establish reasonable power distribution processes so that potential challenges do not arise whereby some members feel pressed to deliver their roles. The best design that we shall adopt is one in which all members have the liberty to express their concerns and at the same time remain focused.

By managing expectations in every stage, we seek to maintain a community of spirited and active members who understand the purpose, own the processes, deliver their roles, and deploy their resources as if the undertaking were theirs.

## **The Norming Stage**

At this stage, having undergone the streamlining effect of appropriate managerial actions in the storming stage, community members are willing and actively involved in positivity and teamwork. Most of the members have owned their duties, responsibilities, and processes (Hu & Kapucu, 2017). They think through the problems and proactively suggest solutions more often than they share their challenges.

## **The Performing Stage**

At this point in the cycle, consensus, collaboration, and cooperation have been well-established and the collective is evolved, organized, functioning, and fine-tuned. Additionally, the community has established a clear and stable structure, and members are committed to the mission.

New challenges and issues still arise, but are dealt with, documented, learned from, and shared. The Tokenomics release schedule will ensure the appropriate distribution to support a balanced xMooney supply and holder voting power. The xMooney Community will continue to develop and improve DApps to help push and proliferate governance, as each xMooney and Tech is exercised for its respective voting power.

At this stage, we have begun establishing non-profit organizations or connecting with existing non-profit organizations to manage the overall operations of the ecosystem. We have set up completely autonomous centers that will have zero overlaps from the top down. Each center is entrusted with a cryptographic key of a multi-signature wallet. Decisions made will be based on the outcome of the votes submitted by the community. The xMooney community will enlist and procure the services of reputable auditing firms (Such as KPMG, Deloitte, and PWC) to routinely verify that xMooney Non-profits are in line with xMooney's vision.

## **xMooney Entity Leaders**

We will recruit Ph.D.'s from reputable universities with real-world Tech and Crypto experience and are aligned with xMooney's Vision. The community will vote on the selected members based on highly curated profiles sourced through premier recruiting platforms and social networks. The Ph.D.'s and their staff will be responsible for conducting research, documentation, and directing their organizational entities.

## **How xMooney Controlled Mining Infrastructure will be Paid for**

Mining Infrastructure controlled by the non-profit entities will be acquired with the xMooney tax wallet receiving the 3% transaction taxes. This financing resource is planned for the payment of infrastructure used in the xMooney processes of value creation. The xMooney Non-Profits will source the xMooney creation units for each project. Before any xMooney is spent from the creation unit fund, the goal is to build the buying power of xMooney. A key goal for the xMooney Community is for a xMooney to purchase at least 100 MegaHash (based on GPU market price in 2021).

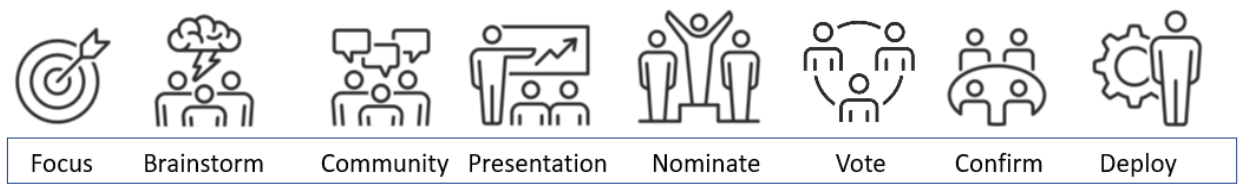
## **Voting and Governance**

xMooney targets delivering power of influence and control to its Token holders. xMooney holders will decide the direction of xMooney through governance capabilities. Additionally, the characteristics and features of the ecosystem will be determined by xMooney holders.



A governance policy shall be created once all adequate community members have been registered and an official document to guide xMooney's transactions and processes is established. The voting rights shall also be agreed upon by the members, and the criteria for arriving at decisions through the voting system shall be discussed amongst the members.

Initially, it is planned that several autonomous entities will be identified for safeguarding keys. The people will vote with their xMooney and Techs. Each xMooney and Tech exercised will count towards the vote for the greater good of the xMooney ecosystem. The vote will help see through the governance of the cryptocurrency and its decentralized mining network.



## Conclusion

xMooney is a decentralized mining network that brings together a community of amateurs, hobbyists, and professionals. The goal is to educate, train, and guide them to become better miners and build a strong mining community. The journey begins with building a decentralized network of miners of all backgrounds, growing a shared value and market liquidity - eventually transferring power back to the people through a governance system that leads xMooney into the future.

The xMooney holder governance system will guide the direction of the ecosystem. This system will allow the Network to vote on matters that occur throughout the existence of xMooney. Once the popular vote is in, the Non-profit entities that are the gatekeepers of the collective will sign the smart contract and vet decisions regarding the xMooney Decentralized Network.

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