



**OFFICIAL NONTECHNICAL
WHITEPAPER**

THE HANCOINPROJECT STATEMENT

- **INTRODUCING ECOMMERCE MERCHANTS & CONSUMERS TO THE BLOCKCHAIN WITH AN "ELASTIC MASTERNODE" CONCEPT**

HANCOIN - DECENTRALIZING ECOMMERCE PAYMENTS

BLOCKCHAIN TECHNOLOGY AND APPLICATIONS FROM A FINANCIAL PERSPECTIVE

TECHNICAL REPORT VERSION 1.0

DATA & ANALYTICS

FEBRUARY 26, 2016

PROOF OF WORK

PROOF OF STAKE

PROOF OF KNOWLEDGE

ELASTIC MASTERNODE CONCEPT

DISCLAIMER

THE AIM OF THIS DOCUMENT IS TO PROVIDE THE BASIS FOR A DISCUSSION ON THE BLOCKCHAIN TECHNOLOGY AND ITS POTENTIAL APPLICATIONS IN THE BANKING FRAMEWORK.

B. OTHER EXAMPLES RELATED TO THIS

TECHNOLOGY ARE AVAILABLE UPON REQUEST. FOR ANY FURTHER INFORMATION NOT INCLUDED IN THIS DOCUMENT, PLEASE REFER TO THE AUTHORS LISTED BELOW.

DECENTRALIZATION PAYMENTS FOR E-COMMERCE DRIVEN MERCHANTS

Proposed vision promotes cross-effort and collaborative relationship amid financial institutions and fintech startups as blockchain initiatives' critical success factors. Wide adoption of blockchain technology has the potential of reshaping the current financial services technical infrastructure. The change is expected to bring with it benefits to the existing business processes through removal of intermediaries, flat data structures that will reduce the lags of reconciliations among different local ledgers, compressed confirmation times and near real-time settlement of transactions. Moreover, there are underlying technical aspects of the blockchain which will provide data and transaction immutability, resiliency against cyber-attacks and fault tolerance. Formerly, blockchain technology is introduced from both a technological and a functional point of view. Then, financial use cases are proposed, showing financial industry impacts and benefits. The idea of digital cash was first introduced in early '80s by David Chaum.

Afterwards, institutions made some cryptocurrencies commercialization attempts introducing e-cash and E-gold, to name a few. However, all these efforts failed due to different reasons, like lack of legal compliance, bad business management or network centralization.

THE HANCOIN NETWORK DECENTRALIZES THE ENTIRE ECOMMERCE NETWORK FOR SELLERS & MERCHANTS PRIVATELY.



8 PRIVACY COINS : 2018

PRIVACY COIN DETAILS	Hancoin	Bitcoin	Monero	ZCash	ZCoin	PIVX	Navcoin	Verge
Circ. Supply - Millions	33.3	16.8	15.8	3.5	4.3	55.7	62.5	14,700
Total Supply - Millions	165.45	21	16	3.5	4.2	55.7	62.5	14,500
Max Supply - Millions	165.45	21	⊗	21	21	⊗	⊗	16,500
Block Time - Seconds	64	600	120	150	600	60	30	30
PoW Mining	✓	✓	✓	✓	✓	⊗	⊗	✓
Pos Staking	✓	⊗	⊗	⊗	⊗	✓	✓	⊗
I2P	✓	⊗	⊗	⊗	⊗	✓	✓	✓
Masternodes	✓	⊗	⊗	⊗	✓	✓	⊗	⊗
Privacy Tech	ZeroCoin	⊗	Ring CT	ZK-Snarks	ZeroCoin	ZeroCoin	Dual Block-TOR	Mixing
Native TOR	✓	⊗	⊗	⊗	⊗	⊗	⊗	✓
QBF34	✓	⊗	⊗	⊗	⊗	⊗	⊗	✓
ZeroCash Protocol	✓	⊗	⊗	⊗	⊗	⊗	⊗	✓
Stealth IP	✓	⊗	⊗	⊗	⊗	⊗	⊗	✓
Stealth Addresses	✓	⊗	✓	✓	✓	✓	✓	✓
Stealth Send	✓	⊗	✓	✓	⊗	⊗	✓	✓
Nodes Online / 24 hrs	?	12100	2,900	1,200	1,700	2,100	280	?
Voting Governance	⊗	⊗	⊗	⊗	⊗	✓	✓	⊗
Mobile Wallets	Q3	✓	⊗	⊗	✓	✓	✓	✓
Light Wallet	✓	✓	✓	✓	⊗	✓	✓	✓
Hardware Wallet	✓	✓	⊗	✓	⊗	⊗	✓	✓
Avg Transaction Fee	0.01 HAN	0.0003 BTC	0.01 XMR	0.001 ZEC	0.13 XZC	0.003 PIVX	0.0003 NAV	0.01 XVG
Development Fund	✓	✓	⊗	⊗	✓	✓	✓	⊗
Smart Contracts	Q4	Risk beta	⊗	⊗	⊗	⊗	⊗	?

No ICO	✓	✓	✓	✓	✓	✓	✓	✓
Market Cap	Unknown	\$152,178,780,330	\$3,162,716,223	\$782,014,139	\$151,413,609	\$205,790,470	\$65,261,594	\$430,892,442
Price	Unknown	\$8.888	\$199.74	\$223.44	\$34.99	\$3.69	\$1.04	\$0.029271
All Time High	Unknown	\$20,000	\$494	\$926	\$153	\$14	\$4.71	\$0.27
Possible x Gain	Unknown	2.25	2.4	4.1	4.3	3.7	4.5	9.2

Hancoin Core Masternode/PoW/PoS/PoK Integration/Staging Tree

Coin Specifications

Coin Suffix: HAN

PoW Algorithm: POW/POS/POK/EMN

PoW Period: 5,000 Network Initiation Blocks

PoW Median Target Spacing: 64 Seconds

PoW Difficulty Retarget: 2 Blocks

Elastic Masternodes: 5 EMN

Full Confirmation: 60 Blocks

Required Masternode Coins : 236

PoS Algorithm: POS/POW/POK/EMN

PoS Target Spacing: 64 Seconds

PoS Difficulty Retarget: 2 Blocks

PoS Reward: Varied

PoS Min: 1 Day

PoS Max: Unlimited

Total Coins: 165200000 HAN (under the burning & staking)

Block Size: 2 Mega-bytes (MB)

EMN Reward: 236 HAN

MainNet Parameters

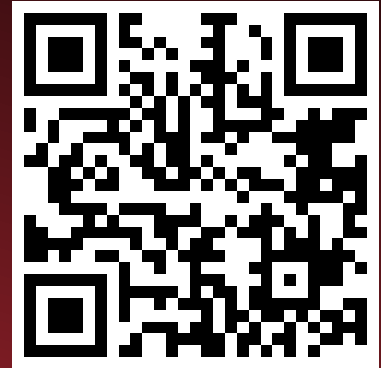
P2P Port = 38218

RPC Port = 38218

TestNet Parameters

P2P Port = 28218

RPC Port = 28218



HAN ADDRESS
MAIN EMN



HANCOIN CORE MASTERNODE/POW/POS/POK INTEGRATION/STAGING TREE



Elastic Masternodes Concept

A collection of connected nodes is called a cluster. If you are running a single node of Elasticsearch, then you have a cluster of one node. ... Data node. A node that has node.data set to true (default). Data nodes hold data and perform data related operations such as CRUD, search, and aggregations. Use this same concept under the concept that the node is "searching" for merchants relating to selling on an e-commerce platform whether it's eBay, Amazon, Newegg. If a user has Hancoin downloaded onto their computer, it will automatically use the Elastic Search node to submit an algorithm to the product they want by entering in the UPC code of the item. If the product does not have the UPC code, it is not a branded an established product. Which means it is either counterfeit, or a replica. If they still want to send the transaction you will be able to do so but on the block explorer it will show as an "non-standard tx" The elastic node conjoined with elastic search uses one single api call to concur a search globally to first gather all the statistical data based on the UPC code provided, This can also be done by QR code hence EMN Code. That address is now tied to that UPC Code forever. So, in the Han Network, it will be an instantaneous purchase, to the username and address provided in our database, but transacting privately & no chargeback worry what so ever.(GDPR) This is the Elastic Masternode concept. If you can think on how big the global expansion would be, if the database gets stored on every UPC by HAN address, the elastic masternode with that address will forever get a reward on the amount of purchases that go to that UPC code. Not only will you be able to collect the statistical data on the purchases worldwide, get rewarded for being a EMN, you will be able to do all of it, privately.

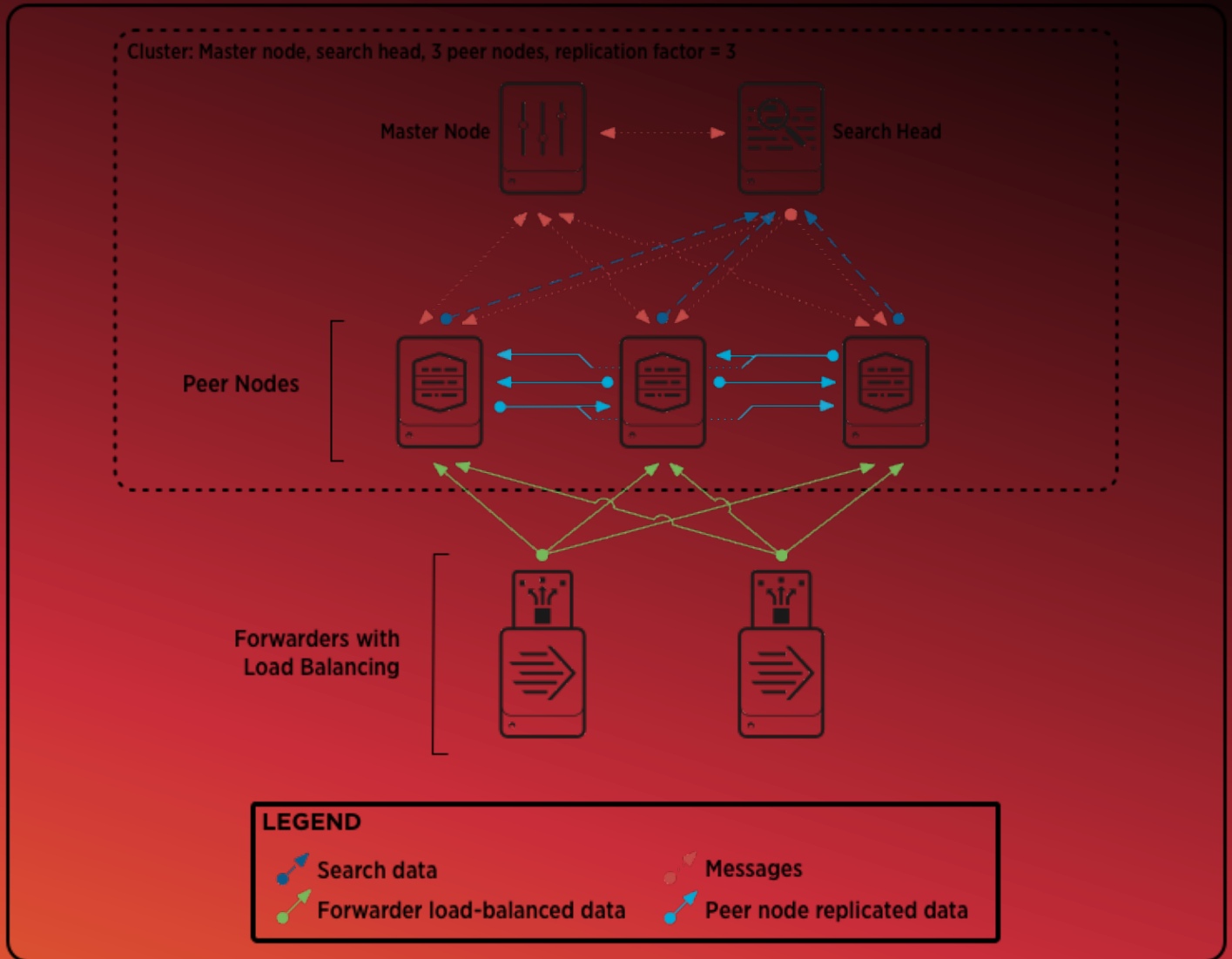
Elasticided ZeroCash Protocol Integration

A pour transaction allows a user to make a private payment, by consuming some amount of sub-coins owned by the user in order to produce the same amount of sub-coins to the recipient. The correctness of the transaction is validated via the use of zero-knowledge proof

CURL [HTTPS://EN.WIKIPEDIA.ORG/WIKI/ZERO-KNOWLEDGE_PROOF](https://en.wikipedia.org/wiki/Zero-knowledge_proof)

A pour transaction, for (up to) two input sub-coins and (up to) two output sub-coins, involves proving, in zero knowledge, that: - The user owns the two input sub-coins. - Each one of the input sub-coins appears in some previous mint transaction or as the output sub-coin of some previous pour transaction. - The total value of the input sub-coins equals the total value of the output sub-coins.

The pour transaction consumes the input sub-coins by revealing their serial numbers, but does not reveal any other information such as the amount of the input or output sub-coins, or the addresses of their owners. The pour transaction can also output some amount of base-coins. This feature can be used to convert sub-coins back into base coins or to pay transaction fees. For a pour transaction, anyone can verify that the zero-knowledge proof contained therein is valid. For efficiency, our integrated use of the Elasticided Zero-cash Protocol uses "Zero-Knowledge Succinct Non-interactive Arguments of Knowledge" (zk-SNARK) systems, which are subsequent zero-knowledge proofs that are particularly short and easy to verify.



Opening up worldwide connection syncing through the bitcoin network litecoin network dodge network using elecrum wallets. By utilizing the proxy feature, and opening up the port to the HanCoin Network, It automatically connects 10-13 elastic nodes to the HanCoin Network.

Example shown in diagram below, this will make the elastic search even more powerful than it already is. If the connection count is strong, it means you have nodes from that network broadcasting the Hancoin transactions outgoing as an irregular non-standard tx id. When you are running a masternode and utilizing this gateway through Proxy .

Electrum Settings: (LTC BTC DOGE)

Server: localhost Port 32818

Proxy : Localhost Socks 5 Port: 32817

See Diagram above

HANCOIN NETWORK QT-BASED COLD STORAGE ELASTIC MASTERNODES WALLET

CONNECTION TO THE LTC BTC DOGE NETWORK WHILE ELASTICATING SEARCHES.
AUTOMATICALLY BROADCAST WITH 40 CONNECTED NODES WHILE LINKING YOUR HANCOIN
ADDRESS TO THE UPC CODE INDEX WORLDWIDE

CHANGING, DECENTRALIZING, AND PRIVITIZING

THE ENTIRE E-COMMERCE PAYMENT SYSTEM

The screenshot displays the HanCoin - Wallet application interface. The window title is "HanCoin - Wallet". The menu bar includes "File", "Settings", and "Help". The toolbar contains icons for "Overview", "Send coins", "Receive coins", "Transactions", "Address Book", and "Export".

Wallet

- Spendable: 3158859.44338674 HAN
- Stake: 38662.93546235 HAN
- Unconfirmed: 0.00 HAN
- ENM Reward: 1255.21128498 HAN**
- Total: 3197522.37884909 HAN

Recent transactions

- 6/22/2018 04:37 [+0.04492906 HAN] account (HG67Fr6rqmfBcWG4A1oSDP3GHvrHLfDaQ4)
- 6/22/2018 04:14 [+0.06195884 HAN] account (HG67Fr6rqmfBcWG4A1oSDP3GHvrHLfDaQ4)
- 6/22/2018 04:12 [+0.0749639 HAN] account (HG67Fr6rqmfBcWG4A1oSDP3GHvrHLfDaQ4)

At the bottom, it shows "Connected Masternodes: 55" and "Elastic UPC Search Variables: 2208456125". There are also icons for "EMN", a lock, a network signal, and a checkmark.

TO BE CONTINUED IN TECHNICAL VERSION

FCO NOT ICO

FREE COIN OFFERING

FCO HanCoin (HAN) is not launched through an ICO. The founders have paid for the development of HanCoin (HAN) and its corresponding ecosystem without raising millions of dollars using an ICO. Instead of distributing the initial share of HanCoin (HAN)s only between founders, the team and advisors, HanCoin (HAN) will reward the initial community of early adopters as well. HanCoin (HAN) will launch the Free Coin Offering (FCO) and give away free coins to early adopters, who will be participating in the FCO. The amount of coins that will be distributed during FreeCO is limited to 5% of the HanCoin (HAN) total supply. The amount of coins that will be distributed during post-FreeCO is limited to 10% of the HanCoin (HAN) total supply. This amount is set for negotiating with exchanges as well as additional business development relationships. Here at HanCoin (HAN) it was decided to do things differently and give complementary coins to the community. Most importantly, we want to encourage the inclusion of newbies to the crypto space to make it more known what the potential of cryptocurrency is. It is the vision of the HanCoin (HAN) team to build and launch something they believe in. Hancoin offers security, anonymity and privacy for every human being taking advantage of this next stage of the internet .

ROADMAP (FUTURE PLANS)

HanCoin will be constantly improved by implementing new features and expanding its ecosystem. Such continuous development is performed by the core development team that consists of several permanent contributors. The development of the following tasks are scheduled: - Forum platform that allows users to suggest any ideas that will be useful for the HanCoin community. Such ideas will be assessed by the community through a voting mechanism within the HanCoin forum. The ideas selected by the voting will be crowdfunded and implemented. - Official mining pool that will support mining based on any of 5 Proof-of-Work hashing algorithms used in HanCoin (Scrypt, Blake2s, X17, Myr-Groestl and Lyra2REv2). - Unique and easy to use mobile wallets for Android and iOS platforms. For HanCoin participants, these wallets will be as user-friendly as possible. - Wallets with built-in I2p integration. The wallets have improved anonymity features and will be offered to CryptoCoin users for more robust IP obfuscation. - Encrypted p2p chat between HanCoin network members. Instant messaging system that ensures encryption and privacy of P2P (Peer-to-Peer) communications. - RSK smart contracts integration. RSK (Rootstock) is a two-way pegged sidechain that extends HanCoin by adding the smart contracts functionality. -Launching the company for the debit cards connecting the virtual card and plastic card. Issuing the debit cards, which will support fiat currencies (EUR, USD, etc.), the HanCoin, other cryptocurrencies and will have native exchange capability between supported currencies. HanCoin development roadmap is presented below. The roadmap can be slightly changed by adding additional tasks and rescheduling current and new tasks.

References & Credits:

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This product includes software developed by the OpenSSL Project for use in the OpenSSL Toolkit (<http://www.openssl.org/>). This product includes cryptographic software written by Eric Young (ey@cryptsoft.com).

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