

SIERRACOIN FOUNDATION

WHITEPAPER V1.0

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WWW.SIERRACOIN.NET



FIRST STEP

GET READY TO PENETRATE!

Sierracoin is the first company to develop mining using renewable energy sources, in particular solar energy.

You can pay for the mining of other cryptocurrencies using electricity and at the same time convert the amount of energy spent in cryptocurrency Sierracoin

Now the cost of bitcoin and other cryptocurrencies using the PoW algorithm is determined by the price of electricity spent for the production of one unit + the added market value.

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POW

SPOW INTRODUCTION

We are going to include our own mining algorithm for the next 2 years, will be held Hardfork network with the inclusion of mining. The first customers will be able to rent solar panels from our company, you will be able to receive cryptocurrency on your wallet, we will also develop a personal account, with the possibility of PoS mining and accumulation of received Sierracoin.

Why don't we turn on PoW now? - it will not be included at all. Instead, be included your hashing algorithm on solar energy. We are going to act as a bridge between electricity and leading cryptocurrencies in order to be needed, we consider it inappropriate to include PoW, instead it is better to give people the opportunity to mine cryptocurrency and accumulate with the help of solar energy and PoS mining. It is also planned to introduce masternodes in solar panels, now your solar battery will be able to act as a network node with a dedicated IP address, it will also be possible to include other masternodes when buying additional space. We also plan to introduce cloud data storage, for this we need our own data centers, so that your solar battery can also be used for other masternodes and blockchains of other cryptocurrencies.



The complexity of mining will depend on the connected customers, with a relatively low cost of solar panels, we plan to reach more than 50,000 active miners within a few months after the launch of the algorithm. In addition, there will be various advertising campaigns. At this stage, we are negotiating with some companies that produce solar panels to include our algorithm in the power generation system.

An open competition will be held to test solar panels, the results of which 10 people will receive solar panels absolutely free of charge. We need to test our system in different parts of the world, because the profitability of solar panels depends on the location of customers, the price of electricity, and many other factors. It will also be included in the work of the official mining pool with real working solar panels, where you can rent part (or all of the solar battery) to get sierracoin on your account.

For further developments allocated 500.000 Sierracoin to attract investor funds with the aim of supporting the development of the algorithm.

The company Sierracoin was founded to create seemingly impossible things, and we are not going to stop in their development for a minute.

In the course of the project will be presented the technical aspects of the deployment of test mining algorithms, disclosed information on the generation of blocks using the algorithm and written technical Whitepaper.



INTRODUCING IDEA OF SPOW

Future SPOW algorithm will work on new technology based confirmation power generated by the solar energy your solar panel. Your weight (number of solar panels) in the total network of connected solar panels will calculate the amount of coins produced by SIERRA. To connect solar energy to our blockchain, and the production of coins will be used modified modules connected to the Internet. That is, the module will accumulate energy, transmit information on a special port to your wallet, where the amount of energy will be converted into coins (taking into account your power throughout the network) and coins will be produced.

SOLAR PANEL => MODULE ENERGY STORAGE => INTERNET => SHARED POOL NETWORK => CONVERSION TO KH/MH/GH/TH (1 kW = MH 1,75) => BLOCKCHAIN => (generated ENERGY/ TOTAL POWER NETWORK)* NUMBER of REWARDS PER BLOCK => PURSE => MULTI-SEND FEATURE => SEND TO EXCHANGE => AUTOMATICALLY converted USING BOT AT BTC/USD => YOUR PROFIT.

To implement this technology, it is necessary to produce modified controllers to monitor the energy produced and the charge of solar panels.

It will be enough to connect the controller to the network once, to ensure uninterrupted Internet connection and your solar farm is ready for use.

All information about the connected clients will be encrypted and the connection will be made via TOR to protect your solar panels in case of possible fraud and robbery.



APPROXIMATE NUMBERS

AND PROCESS WORK

Information will flow to the common pool SIERRA POOL, calculate your power and transfer information to the blockchain. We will automate the entire cycle of receiving funds to your wallet, as mentioned earlier, it is enough to configure the controller connected to the solar battery once. Inside the controllers will be integrated your wallet, access to funds no one will be able to regulate except you, for ease of use will be developed web interface wallet, available only from this device, for the security of your funds.

That is, you can connect via a special channel if you are connected to the same network as the solar battery controller. Detailed information on the operation of this technology will be available in the technical study, which will be written in parallel with the release of the first version of the controller.

Suppose that you have at your disposal several solar panels, the total power generated energy per day 20 kWT/h and the total network is already connected 300 kWT / h and the reward for the SPOW block is 500 SIERRA then following the above instructions you will receive:
 $((20/300) * 1,75) * 500 = 58,33$ SIERRA is your profit per day.
Also, for the convenience of understanding the profitability of mining, the world's first calculator for converting solar energy into the usual units of measurement will be made.



IDEA OF A DECENTRALIZED MARKET

In addition to the solar energy conversion algorithm, we plan to create an unregulated market built on the blockchain, which will provide an opportunity to trade the power of your solar panels for cryptocurrencies. Let's say you produce the right amount of energy to cover your costs and want to sell some of the energy - we will provide you with this opportunity and combine the needs of some countries with the high cost of electricity and solar panel holders.

The seller will be offered an average selling price in your region or country, and buyers will be able to buy the right amount of energy in another country at a reasonable price, thereby saving on the cost of electricity. This product will revolutionize the energy consumption industry and may be the first step in achieving financial goals for countries with high electricity costs.

The energy produced and converted to SIERRA in a decentralized market will be sold to a person in another country, isn't that magic? The market will act on the basis of dividing your power, let's say you sold 15% of the power of your solar panel to a person for 7 days. When paying to your wallet will be taken into account -15% (+1% goes to the development of the system and sent to the developers). Total -16%, and at the same time the person to whom the energy was sold gets your 15% on your account, sells them using the Multi-send system on the exchange and pays for electricity, or dispose of at its discretion. Each owner of a solar panel with the module installed from the Sierracoin Foundation will be able to act as a pool for other market users. You will be able to sell SIERRA mining directly for bitcoins or local currency. The market will be decentralized and not subject to regulation, your profit - your rules.



FURTHER PLAN

HARDFORK

In the very near future we have planned a hard fork and a swap of coins, in order to increase the Deposit for the masternode to 10 000 SIERRA, this should stabilize the price in the market and protect the interests of the earliest and later large investors who are ready to invest in the project. Since we have abandoned the model of selling masternodes in the open presale, most of the premium will be sold to several large investors, in order to cover the current costs of the development of the SPOW algorithm and its related tasks - ordering equipment, development and adaptation to our needs of controllers, solar panels.

With the funds raised, we will be able to release the world's first module for converting solar energy into cryptocurrency, start creating a decentralized market, imagine the opportunity for millions of people who have installed solar panels to produce and sell solar energy, make a profit from it, cover electricity costs, help people from other countries.

Production is scheduled to start in the 3rd quarter of 2019, at the end of 2019, the Sierracoin Foundation plans to present the first version of the decentralized market of MarketSi Beta 0.1 and the production of the first block of SPOW using the power conversion module to Sierracoin.



IN CONCLUDING

SOME WORDS

And as we said earlier, things that seem impossible at first glance become possible with the use of blockchain, the combination of solar energy and crypto-currencies.

According to our assumptions, the year 2020 will be significant for us and for the cryptocurrency market, as well as for the energy market, the consumer market and the decentralized society as a whole
Join the Sierracoin Foundation.

Official website will be changed in the near future: new participants will be added, information about the development team (KYD) will be disclosed, a forum and a news blog will be created, contests and voting will be opened.

Join a new industry, join Sierracoin Foundation.

Become a member of the organization and the first owner of the solar battery from Sierracoin will be possible in early 2019. Will open the pre-order modules of the application for registration in the MarketSi Beta 0.1

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