GUAPCOIN X CHAIN

WHITEPAPER

2023

Word from the Founder

Today's blockchains have the ability to work seamlessly with each other and across different platforms. This capability makes it easier to grow, innovate, and use them. I am thrilled that Guapcoin is embracing the future of finance by joining this technology trend.

Guapcoin has evolved from a mere cryptocurrency to a community action platform, with a mission to bridge not only the technology gap but also the financial gap that affects us in America and beyond. I firmly believe that the greatest unifier of a people is its currency, which is why I set out to unify the diaspora with an actual currency.

Along the way, we've faced challenges and celebrated triumphs, but our biggest triumph to date is that we're still standing. And now, with the introduction of the **Guapcoin X Chain**, we will stand even more solid, poised to make an even greater impact in our community and beyond. I couldn't be prouder of the progress we've made and the journey we're on, and I'm grateful for every member of this incredible community who has helped us get this far. Together, we will continue to build a better, more equitable financial future for all.

Tavonia Evans

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Introduction

The blockchain industry has witnessed tremendous growth and development since the inception of Bitcoin in 2009. The rise of Bitcoin paved the way for the development of other blockchain networks, such as Ethereum, Hyperledger, and others. Each of these networks has different functionalities and use cases, and they are designed to address specific challenges in various industries. However, the lack of interoperability between these networks has posed a significant challenge for seamless transactions and scalability.

The importance of interoperability cannot be overemphasized. It is crucial for the development and growth of the blockchain industry. Interoperability allows for seamless transactions between different blockchain networks and ensures that there is no siloing of data. It also enables developers to leverage the functionalities of different networks, thereby creating a more robust and efficient blockchain ecosystem.
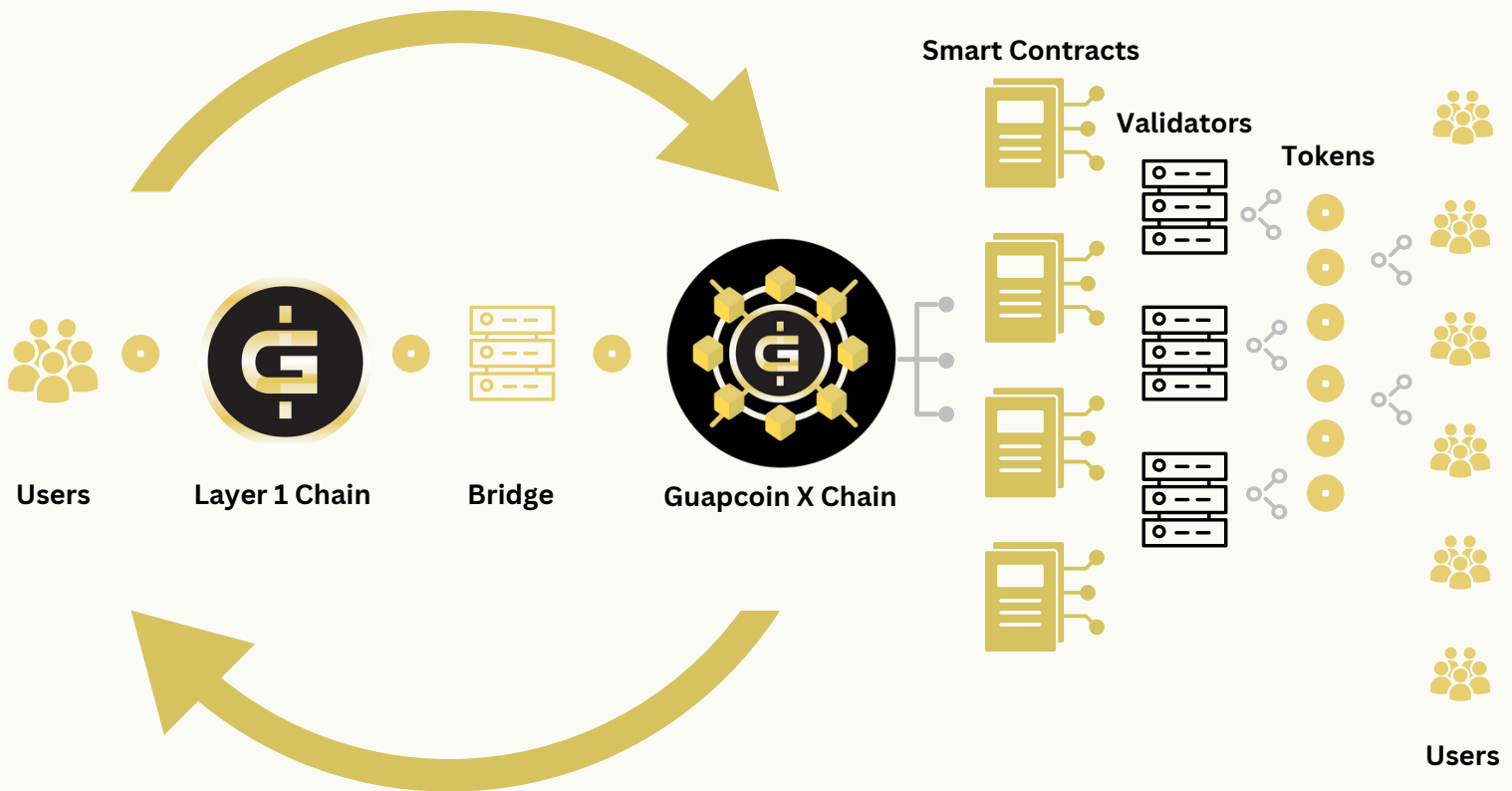
In the current times, having a layer 2 chain working together with a layer 1 chain has become increasingly important. Layer 1 chains

Blockchain technology has brought about a paradigm shift in the way we handle financial transactions, data management and security. The rise of blockchain has led to the proliferation of various blockchain networks with different use cases and functionalities. The lack of interoperability between these networks has, however, posed a major challenge for scalability and seamless transactions across networks. The need for interoperability and scalability has therefore become increasingly important in the blockchain space, especially in the current times where blockchain applications have gone beyond traditional financial transactions to include supply chain management, digital identity, gaming, and voting.

are the primary blockchain networks that are responsible for validating transactions and storing data. Layer 2 chains, on the other hand, are secondary networks that are built on top of layer 1 chains to handle specific functionalities, such as scaling, privacy, and interoperability. The integration of layer 2 chains with layer 1 chains is essential for scalability and seamless transactions across networks.

Guapcoin X Chain is one of such layer 2 chains that is designed to work together with a layer 1 chain to enhance interoperability and scalability. By enabling our platform to have more development options that don't disturb our core we can better focus on creating solutions that foster financial inclusion and empowerment for black and brown communities around the world.

Guapcoin X Chain Typography

Users   Layer 1 Chain   Bridge   Guapcoin X Chain

Smart Contracts

Validators

Tokens

Users

History of Guapcoin

Guapcoin was founded in 2017 by Tavonia Evans, with the goal of creating a cryptocurrency that could empower marginalized communities and promote economic equality. The founder was inspired by the Black Lives Matter movement and wanted to create a currency that could help address issues of systemic racism and economic inequality. The name "Guapcoin" is derived from the slang term "guap," which means money or wealth.

The early days of Guapcoin were focused on building a community and developing partnerships with organizations that shared the founders' vision of economic empowerment. The team worked to create a strong social media presence and actively engaged with their community to promote the use of the currency. In 2018, Guapcoin was listed on its first exchange, and the team began to explore new use cases and applications for the currency.

Since its founding, Guapcoin has continued to grow and expand its reach. The currency has been used to support a variety of social justice initiatives and has been adopted by several small businesses and organizations. With new initiatives and partnerships on the horizon, the future of Guapcoin looks bright as it continues to expand and promote its vision for a more equitable world.

Guapcoin X Chain Overview

Guapcoin X Chain is a blockchain that operates as a standalone EVM (Ethereum Virtual Machine) accessible from the Guapcoin Layer 1 (Masternode Chain) via a bridge. It can also function as a standalone chain, providing users with the flexibility and versatility to meet their specific needs. Guapcoin X Chain, which is also known by its ticker symbol $GUAPX, was designed to offer enhanced interoperability, scalability, and security, which are essential elements for achieving the financial inclusion and empowerment of black and brown communities around the world.

An EVM compatible chain, such as Guapcoin X Chain, is a blockchain that can handle the deployment and execution of Smart Contracts, which are the fundamental base for decentralized applications or "dApps". Smart Contracts are written in a language called "Solidity", and any chain that is EVM compatible can run contracts written for other chains. This expands the chain's access to a greater ecosystem of both tools and developers, making it easier for businesses and organizations to build and deploy dApps on the blockchain.

Moreover, EVM based chains like Guapcoin X Chain can join external projects much more easily than before. By offering this layer 2 solution, Guapcoin X Chain is able to support other blockchains and bridge between them. This enables Guapcoin X Chain to expand its reach and interact with other blockchain networks. The interoperability of Guapcoin X Chain with other EVM compatible chains, such as Ethereum, provides the platform with the flexibility to build and deploy a wide range of dApps that can serve different industries and use cases. This makes Guapcoin X Chain an attractive option for developers and businesses that are looking to leverage the power of blockchain technology to drive innovation and growth.

GUAPCOIN X CHAIN
Technical Details

Technical Details

Guapcoin X Chain is built with Hyperledger Besu an open-source Ethereum client that is built on top of the Java Virtual Machine (JVM). It is designed to be modular, flexible, and scalable, making it an ideal choice for building decentralized applications (dApps) and private blockchain networks.

One of the key technical specifications of Hyperledger Besu is its support for the Ethereum Virtual Machine (EVM). This means that it can execute smart contracts and decentralized applications that are written in the Solidity programming language. It also supports other programming languages, such as Java, which makes it easy for developers to build dApps and other applications that can interact with the Ethereum network.

Hyperledger Besu is also designed to be interoperable with other blockchain networks and systems. It supports a wide range of standards, such as the Ethereum JSON-RPC API and the Web3 API, which makes it easy for developers to integrate their dApps and other applications with the Ethereum network and other blockchain networks.

Consensus : PoA (Proof of Authority)
Block Time : 5 Seconds
Token Standard : GUAPRC-20
Block Reward : 1 GUAPX
$GUAP Exchange Rate : TBA

Proof of Authority

Proof of Authority (PoA) is a consensus mechanism used in blockchain networks to validate transactions and create new blocks. Unlike other consensus mechanisms, such as Proof of Work (PoW) and Proof of Stake (PoS), which rely on complex mathematical algorithms and require a significant amount of computational power, PoA relies on the identity of the validators to validate transactions and create new blocks. In a PoA system, validators are chosen based on their reputation, their identity, or other criteria, and they are responsible for validating transactions and creating new blocks. **This makes the PoA mechanism faster, more energy-efficient, and less prone to attacks than other consensus mechanisms**.

Why PoA For the Disenfranchised?

Proof of Authority (PoA) could benefit groups that do not trust public anonymity, such as marginalized groups, in several ways. One of the key advantages of PoA is that it provides a more secure and trusted network environment than other consensus mechanisms such as Proof of Work (PoW) or Proof of Stake (PoS). This can be especially important for marginalized groups who may be vulnerable to attacks or exploitation on public blockchain networks.

In a PoA system, validators are chosen based on their reputation or identity, which ensures that they are trusted members of the community. This can help to promote trust and security within the network and reduce the risk of malicious behavior or attacks. For marginalized groups who may have concerns about privacy or security on public blockchain networks, PoA can provide a more secure and trustworthy environment for transactions and data storage.

Another benefit of PoA is that it can offer greater control and autonomy to marginalized groups. In a PoA system, validators have greater control over the network and are responsible for validating transactions and creating new blocks. This can provide greater autonomy and control for marginalized groups who may feel disenfranchised or excluded from traditional systems.

Finally, PoA can also offer greater transparency and accountability compared to other consensus mechanisms. With PoA, validators are publicly identifiable, which makes it easier to track and verify transactions and identify any potential issues. This can provide greater transparency and accountability for marginalized groups who may be concerned about corruption or exploitation on public blockchain networks.

ISO 20022 COMPLIANT

ISO 20022 is a global messaging standard for financial transactions that defines the syntax, semantics, and data elements for electronic communication between financial institutions. It is designed to streamline and harmonize payment systems, securities trading, and other financial services by providing a consistent, interoperable format for exchanging financial messages.

Guapcoin X Chain's underlying technology and its associated applications (e.g., smart contracts, digital wallets, and decentralized apps) support and adhere to the ISO 20022 standard for exchanging financial information. Compliance with this standard would enable our platform to:

1. Facilitate seamless communication and interoperability with traditional financial systems and institutions that also use the ISO 20022 standard.
2. Enhance data quality, consistency, and accuracy, as it would ensure that financial transactions on the blockchain use standardized data formats and definitions.
3. Improve efficiency and reduce operational costs, as the adoption of a common messaging standard simplifies the development and maintenance of systems and applications, both on and off the blockchain.
4. Support regulatory compliance, since many regulators around the world are increasingly encouraging or requiring financial institutions to adopt the ISO 20022 standard.

In summary, a blockchain being ISO 20022 compliant means it can more easily integrate with existing financial systems, enhance data quality, and streamline operations while adhering to regulatory requirements.

Features & Capabilities

Smart Contract Execution: Guapcoin X Chain is designed to execute smart contracts, which are self-executing digital agreements that can be used for a wide range of purposes, such as financial transactions, gaming, voting, digital identity, and more.

Decentralized Applications (dApps): Guapcoin X Chain enables the creation of decentralized applications (dApps) that can be run on the blockchain. These dApps can be used for a wide range of purposes and can be accessed from anywhere in the world. Example applications are Decentralized Exchanges, DeFi Lending protocols, etc.

Token Creation: Guapcoin X Chain enables the creation of tokens that can be used to represent assets or currency on the blockchain.

NFTs (Non-fungible Tokens): Guapcoin X Chain enables the creation of NFTs using the GUAPRC-721 (Non-Fungible Token Standard).

DAOs (Decentralized Autonomous Organizations): Guapcoin X Chain enables the creation of DAOs, DAO governance tokens, DAO liquidity tokens.

Use Cases & Applications

Decentralized Finance (DeFi) Platforms
Smart contracts can be used to create decentralized finance platforms that enable peer-to-peer lending, borrowing, and trading without the need for intermediaries.

Digital Identity Management
Smart contracts can be used to create secure digital identity management systems that protect user privacy and enable secure online transactions.

Supply Chain Management
Smart contracts can be used to create transparent and secure supply chain management systems that enable tracking and tracing of goods and materials.

Real Estate
Smart contracts can be used to create secure and transparent real estate transactions, including property sales and rental agreements.

Gaming
Smart contracts can be used to create decentralized gaming platforms that enable peer-to-peer gaming and fair play.

Social Media
Smart contracts can be used to create decentralized social media platforms that protect user privacy and enable secure sharing of content.

Healthcare
Smart contracts can be used to create secure and transparent healthcare systems that enable secure storage and sharing of patient data.

Intellectual Property
Smart contracts can be used to create secure and transparent systems for the registration and protection of intellectual property rights.

Energy
Smart contracts can be used to create secure and transparent energy trading platforms that enable peer-to-peer trading of energy.

Voting
Smart contracts can be used to create secure and transparent voting systems that protect against voter fraud.

Use Cases & Applications

Insurance
Smart contracts can be used to create decentralized insurance platforms that enable peer-to-peer insurance and automatic claims processing.

E-commerce
Smart contracts can be used to create decentralized e-commerce platforms that enable secure and transparent transactions.

Prediction Markets
Smart contracts can be used to create prediction markets that enable users to bet on the outcome of future events.

Charity
Smart contracts can be used to create transparent and secure donation platforms for charitable organizations.

Music
Smart contracts can be used to create secure and transparent music distribution systems that ensure fair compensation for artists.

Agriculture
Smart contracts can be used to create secure and transparent agricultural supply chain management systems that enable tracking and tracing of food and materials.

Education
Smart contracts can be used to create secure and transparent education platforms that enable secure storage and sharing of student records.

Real-time Bidding
Smart contracts can be used to create decentralized real-time bidding platforms that enable peer-to-peer bidding and fair play.

Government
Smart contracts can be used to create transparent and secure government systems for voting, budgeting, and decision-making.
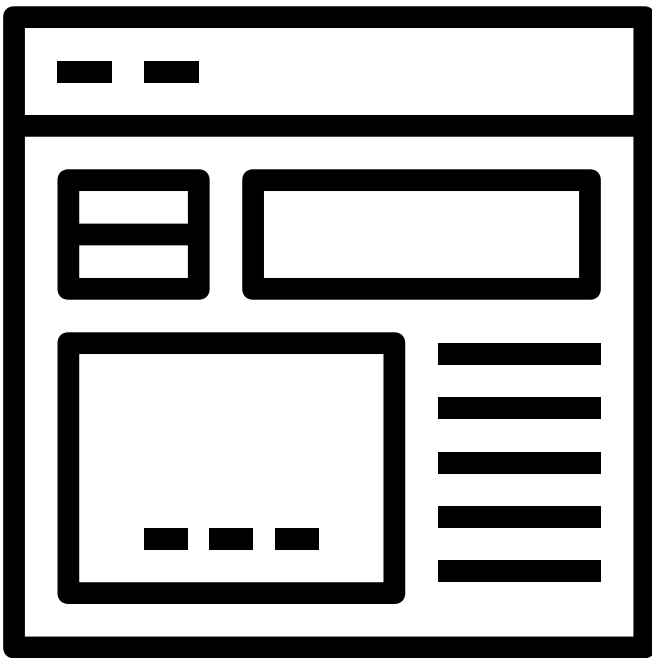
Employment
Smart contracts can be used to create decentralized employment platforms that enable peer-to-peer job matching and secure payments.

Guapcoin Bridge

The Guapcoin ecosystem consists of two primary chains, the Layer 1 chain and the new Guapcoin X chain. The Layer 1 chain is the original or "mother" chain of the Guapcoin network and serves as the foundational support mechanism for the ecosystem. The new Guapcoin X chain is a standalone EVM-compatible chain that is accessible from the Layer 1 chain via a bridge, providing users with expanded functionality and increased flexibility.

To ensure seamless connectivity and interoperability between the two chains, the Guapcoin Bridge has been developed and is located on the new Guapcoin X chain website. This bridge enables Guapcoin holders to easily swap their $GUAP coins for $GUAPX tokens and participate on the new chain. When users are ready to switch back to the Layer 1 chain, they can simply swap their $GUAPX tokens back for $GUAP coins. The swaps are controlled by an audited smart contract that is standard among other chain bridges, ensuring the security and integrity of the swapping process.

The entire Guapcoin ecosystem is designed to provide users with enhanced functionality and flexibility through the use of multiple chains and interoperable smart contracts. The Guapcoin Bridge, located on the new Guapcoin X chain website, is a key component of this ecosystem, enabling users to easily swap between the Layer 1 and X chains and take advantage of the benefits of both. With a strong foundation and innovative support mechanisms in place, the Guapcoin ecosystem is well-positioned for continued growth and expansion.

GUAPCOIN X CHAIN

Governance

Validators

Guapcoin X Chain uses a Proof of Authority (PoA) consensus mechanism to validate transactions and maintain the integrity of the network. In a PoA system, validators are chosen based on their identity or reputation, rather than their computing power or stake in the network. This helps to ensure that the network is secure and less vulnerable to attacks or malicious behavior.

Initially we will be selecting validators based on nominations, submissions, and a small fundraising round. Validators must agree to be on record (they can exist as an institution or entity). To become a future validator on the Guapcoin X Chain, users must be approved by existing validators who have already been chosen to participate in the network. Validators are chosen based on their reputation, experience, and level of trust within the community. Once a user is approved to become a validator, they are responsible for validating transactions and creating new blocks on the network.

Validators can be voted out by the community and their node removed from the validator list. This way this empowers the community to ensure trust is maintained.

GUAPCOIN X CHAIN

Roadmap

March 20, 2023 — Guapcoin X Chain official Beta testnet & Blockexplorer launch

March 22, 2023 — Guapcoin X Chain Validator website launched

March 24, 2023 — Guapcoin X Chain Town Hall, Website Unveil

March 28, 2023 — Guapcoin X Chain official Beta Mainnet & Bridge launch

May 1, 2023 — Guapcoin X Chain Technical Documentation Website

May 15, 2023 — Guapcoin X Chain Hackathon Launch