



POCKET NODE

THE WHITEPAPER

Introduction

Since Bitcoin's inception more than 10 years ago cryptocurrencies have evolved dramatically. Proof of work evolved into proof of stake and now hybrid models are all over. For those accustomed to the advanced tech aspects of blockchain, proof of work and proof of stake were common knowledge. For those unaware about coding or blockchain architecture proof of work and stake were foreign languages.

Masternodes fall into the category of Proof of Stake cryptocurrencies. Blockchain and crypto are about mass adoption but the biggest issue plaguing the space are the lack of platforms facilitating mass adoption. Pocket Node set out to change this, the team desires to make mass adoption easy for all users. To achieve our dream the Pocket Node application was not only planned, but created.

Pocket Node

Pocket Node is a one-click masternode solution for a plethora of coins. The first round of coins were listed at no cost to their actual communities with over ten listings already taking place. The premise behind Pocket Node was to build an easy to use solution for masternode staking for all the communities simultaneously.

Think a mobile wallet meets a masternode platform. Currently there are no mobile masternode solutions to deploy multiple coins, especially multiple different masternodes from the same mobile platform.

We have solved this issue by incorporating many masternode coins (including Dash, PIVX, ION, RPD, etc.) into a mobile wallet that allows for one-click masternode setup.

Currently the biggest issue with masternode coins, are the user's inability to set up the actual masternode. We removed this difficulty by creating the "1-click" functionality.

Incorporating one-click functionality with a plethora of coins will allow us to penetrate the communities of 10+ cryptocurrencies without requiring funds from any of the communities for our platform build.

This will allow community members who have been struggling to setup masternodes with ease. This cannot be understated enough, as the biggest issue with masternode coins is the deployment of the masternode.

We've made deployment as simple as click a button, we've incorporated ten+ coins into our wallet at absolutely no cost to the dev teams of the projects, and have the Android application live with iOS pending approval.

We are awaiting license and are registered out of Estonia as a cryptocurrency wallet business, meaning users have full protections of E.U. laws and do not have to worry as they would with many wallets and masternode solutions online.

The problems that plagued masternode coins we decided to solve at no cost to the community, and Pocket Node did it for many masternode communities, not just one.

Following the launch of the Pocket Node platform we plan to attain a massive user base by appealing to over ten masternode coin communities. Once this occurs we will launch the NODE token allowing users to pay their daily fees using NODE tokens, instead of paying via Bitcoin or credit card.

The NODE token will be the internal token of the PocketNode platform (which is live) and will decrease user's monthly costs by holding, and paying in the native NODE token.

What is a Masternode?

A masternode is a 'staking' method used to earn a return on a specific cryptocurrency. There can also be built in methods to vote and partake in community measures. The collateral required and percentage earned vary between coins. As the number of masternodes fluctuate on any blockchain's network the ROI can be impacted positively or negatively.

Masternodes have become an increasingly popular alternative to mining as users do not need expensive hardware or the skills associated with setting up mining equipment. However, masternodes have their own faults. They need their own servers, constant maintenance, and collateral ownership of cryptocurrencies.

The collateral ownership was the easy part. Logging onto an exchange to buy X amount of a specific coin. The bigger issue was how to set up a masternode? The coding, the maintenance, the servers were overwhelming to the majority of users and adopters of cryptocurrency.

This is where Pocket Node prevails. The 'difficult' part of the masternode process is streamlined into a one click process. Making masternodes adoptable for any user wishing to collect the collateral.

NODE Token Metrics

Node Token will be launched on the Binance Chain as a BEP-2. Binance Chain was selected due to its security, ease of use, technological superiority and significant developers moving toward it.

The purpose of the NODE token is to be used internally on the Pocket Node application and any other future platforms built by the Pocket Node team. By using the token on Pocket Node users will save themselves 30% on the monthly fees of masternodes. This savings will drive demand and the desire to acquire both masternode coins and the NODE token.

There will be 2 billion tokens minted on the Binance Chain with 50% locked for a six-month period. The remaining 1 billion will be released incrementally as funds are needed for future development with no more than 20% to be released in the 1st month of trading.

The token distribution will be as follows: 30% to fund future development, 20% available for immediate trading, 20% for Founders, 10% for an airdrop/trading competition, 10% for team members 5% for a community and bounty program, and 5% for advertising Pocket Node.

This distribution will allow the team to distribute funds to all important members that have taken part in the build of Pocket Node while also insuring a long future for Pocket Node. Integrating the masses into the blockchain and cryptocurrency space cannot happen over-night.

Projects that come and go in the short term without a long term plan have no business being in the space. Pocket Node has set up their token distribution metrics with a live platform ensuring users can spend their NODE immediately while facilitating the adoption of 10s of other masternode related cryptocurrencies.

Most projects wait months if not years for their tokens to have any utility. The second NODE goes live it will have utility as the Pocket Node platform is already live with users on Android devices. As iOS users are on boarded along with more coins the utility and demand for the NODE token will likely increase.

Conclusion

Pocket Node makes masternodes easy for all individuals. Ease of use drives adoption and the goal of Pocket Node and the NODE token is to drive mass adoption of those interested in proof of stake. The NODE token adds benefits to users interested in masternodes by reducing their monthly costs of staking while also working as an internal currency in the Pocket Node platform, and any future platforms.

Many tokens are released long before projects even commence. The NODE token is being launched after Pocket Node, a mobile staking masternode platform that is already live. Pocket Node wishes to allow any user wanting to stake the ability to do so. The NODE token allows those same users to do it for a fraction of the cost.

Pocket Node is already live on Android with 10+ cryptocurrencies. The iOS version is complete and pending Apple approval. The team is in contact with a 2nd round of coins to list and continues to spread cryptocurrency awareness. The most convenient 1-click masternode solution is here, and the NODE token is providing a huge discount to those users.

This whitepaper was written by Pocket Node co-founders Jake Greenbaum and Shaurya Malwa for reading and reference use by the general public.