

GATECOIN WHITEPAPER

BY MINERS FOR MINERS



Introduction:

Well welcome to the Gatecoin whitepaper, in this document I will try to show you Gatecoin and try to convince you to use it for different reasons so let's get started.

Well, Gatecoin is a miner-oriented cryptocurrency in two ways, the first is that it is only-PoW, not PoS or anything else, which makes it ideal for miners. And the second point is that the Gatecoin development team is made up of Programmers and Electronic Engineers but they all have something in common, they are miners, of different currencies and in different algorithms but we all mine and think "and if we make a currency that is ideal for miners but also that people can start mining with this project?" this was few weeks ago and we worked nonstop to bring this project to life.

Gatecoin Specs:

- Name: Gatecoin
- Ticket: GATE
- Algorithm: Blake-256r8
- Max Supply: 10 Millions
- Block Reward: 50 GATE
- Block Time: 10 Minutes
- Premine: 1% (100k) Only to pay the first miners and a good exchange
- Halving: 2 years
- Difficulty Retarget: Every Block! (VRX diff algorithm) <- It prevents 51% attack
- Coin Maturity: 4 Hours (24 Blocks)

Well, I assume that at this point you are assuming "well, another shitcoin more ..." but let me correct you, at the same time we started Gatecoin we started another organization, GateMining, it is a small venture with which we will start selling FPGA (and miners with the following features:

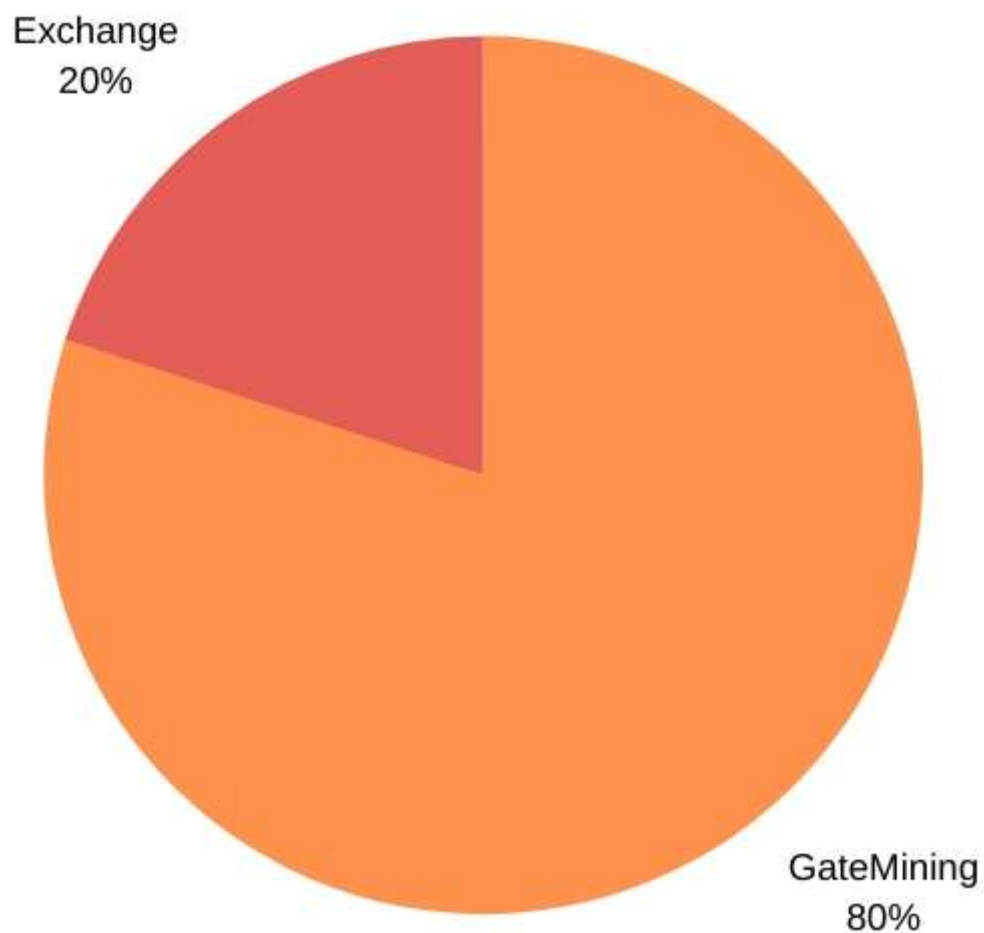
GateMining Miners Specs:

- USB connection, which means that if you don't have a connection to an ethernet switch, you can mine anyway!
- Friendly with the environment, by this I mean that we will use FPGAs that are (at an acceptable cost) as efficient as possible Hash / Watt.
- Units of various sizes, with this we refer to what we commented before, maybe a person who is starting in this subject of mining does not want to buy such a large unit and only wants to start with something small

A clarification regarding GateMining is that we will use the Gatecoin premine to make the first units and then fill it again with the profits.

Gatemining miners may be paid in BTC and in the future, in GATE the problem is that in order for them to be paid with Gatecoin we need to have a constant market volume to be able to pass the price of the components from GATE to BTC.
The miners will be for sale after 6 months from the Gatecoin mainnet launch.

Premine Distribution:



As can be seen in the graph above, 20% of the premine is to pay for a good exchange for our investors (we will start with a small one and as we sell the premine little by little and at a good price, we will pay a much better one) and 80 % is for the production of the first 10 miners that we will sell and with that we will completely reinvest it in the production of more miners.

Well, I hope you liked the project and convinced you to give this project a try.
Regards.