

DIMECOIN

FOR THE COMMUNITY. BY THE COMMUNITY





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A Message From Our CEO



Ryan Downey
CEO

Simply stated, thank you. Without the support from the community, our current successes and future accomplishments would not be possible. I cannot express the amount of gratitude I have for the support everyone has shown. I recognize this and want to emphasize that our main goal is to make the community our priority and deliver the best experience possible. The feedback that you provide is what aids in our improvement and growth, so let it be known your voice will be heard. I am excited for what our future holds and what we will achieve together.

Sincerely,

Ryan Downey

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Intro

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The Birth of Blockchain

The secret of getting ahead is getting started. - Mark Twain

Preface

Originally created in December of 2013, with several exchanges of authority since, the Dimecoin project has, until now, existed without a formal summary of technology or intent. This document is an attempt at providing this information in a clear and succinct format; otherwise only acquired by arduous research through numerous websites, source code repositories, message boards, and hear-say.

There has also been speculation in the past about the practical security of the SHA-256 hashing algorithm, given future technological advances. Particular concern has centered around the advancement of quantum computing, and the hypothetical reduction of brute force diffculty over time.

For sake of brevity, this document makes the assumption about its audience of having a good general understanding of cryptography, cryptocurrency, and blockchain. Where further research may be desired to supplement this piece, outside links are provided.

Broad assumptions are also made about development intent of derived projects and legacy teams that have contributed in some way to the Dimecoin project. Because they are not active participants in the project's current development, one can only make educated guesses as to their past concerns and motivations.

Bitcoin

Before discussing Dimecoin and its objectives, it is important to provide some fundamental information on Bitcoin and blockchain (abstract), of which Dimecoin was originally built upon -

•Bitcoin (https://bitcoin.org/bitcoin.pdf) - The cryptocurrency managed by the Bitcoin blockchain.

•Blockchain - The data store adhering to a public consensus strategy implemented by Bitcoin for trust-less management of a cryptocurrency.

•Mining - The storing of public data on the blockchain, authenticated by performing "difficult work", as to create an investment of time and energy required for said activity.

•Miner - The computing software/equipment that engages in mining.

Since the invention of blockchain, and its Bitcoin implementation, countless other cryptocurrencies have attempted to utilize its innovative data storage strategy, while also conforming to its behavior (protocol) to better suit more specific objectives.

Quarkcoin

Originally released July 21st, 2013, Quarkcoin attempted to solve the community perceived issue of mining centralization that was prevalent on the Bitcoin blockchain; that mining was no longer possible with budget computing resources and was only accomplished with any success after a large financial investment in expensive ASIC (application specific integrated circuit) based mining facilities. *SEE FIG.1*

There has also been speculation in the past about the practical security of the SHA-256 hashing algorithm, given future technological advances. Particular concern has centered around the advancement of

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quantum computing, and the hypothetical reduction of brute force difficulty over time.

Although there have been no security flaws found in the SHA-256 algorithm to this date that could compromise its application to the blockchain, it is not unusual in cryptography for interested parties to discover, share, and implement more secure cryptographic algorithms and strategies.

Quarkcoin's solution to these concerns was to deviate from SHA-256 block hash discovery and turn to a newly created cryptographic algorithm called Quark.

Quark Algorithm

The Quark cryptographic hashing algorithm provides an output from chain hashing (SHA-512) 6 different cryptographic digests 9 times. The type and order of these digests are as follows:

- blake
- bmw
- groestl or skein
- groestl
- jh
- blake or bmw
- sha-3 (keccak)
- skein
- sha-3 (keccak) or jh

This pattern is understandably more secure than Bitcoin's SHA-256 itself, even if SHA-256's security is not necessarily in question. Although the Quark algorithm in turn requires more computing time than SHA-256, in a proof-of-work environment where hashing diffculty is desirable, this has no negative effect.

Beside security, at the time of its creation, this algorithm allowed for inexpensive computing equipment to participate in mining, as no commercial ASIC was available with Quark algorithm hashing capability.

An example implementation of the Quark hashing algorithm can be found on Github at: (https://bit.ly/2HHxSfV)

FIGURE 1



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Our History

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The Evolution of Dimecoin

An abridged history and glimpse of things to come.

Dimecoin Origin

The Dimecoin project was announced on December 23rd, 2013 on the Bitcoin Forum (https://bitcointalk.org/index.php?topic=382164.0) as "Based on Quark" "Only better". The motivation for its release can only be supposed, like many new blockchains at the time, as the implementation of a "better" protocol configuration, and the intent of wealth accumulation of blockchain assets (coins).

Following the release of the Android wallet, it has never been easier to accept Dimecoin in your business.

Dimecoin, like both Bitcoin and Quarkcoin, was created as a proof-of-work mineable blockchain, with a software foundation of Bitcoin-qt (https://github.com/bitcoin/bitcoin) (wallet) and eventually Bitcoinj (https://github.com/bitcoinj/bitcoinj) to support its protocol.

Because Quark by this point had already found some popularity, and maintained its ASIC resistance, this algorithm was a reasonable selection for a new blockchain meant to be community maintained, and mineable using budget computing resources.

For the most part, the Bitcoin Forum community initially rejected the Dimecoin project announcement, considering it "spam", "already dead", and "premined garbage". It still did not fail however to attract some early participants (miners, nodes) to spread and propagate the network that exists to this day.

Dimecoin Hiatus

It's unclear exactly when, or why, but interest in development and maintenance of the Dimecoin blockchain appears to have broken down some time toward the end of 2014, with few active discussions on the Bitcoin Forum to give clear insight into the community opinion of the project.

Examining the blockchain itself, there looks to have been an aggressive drop in coin inflation at that time, suggesting a possible shut down of active mining operations. If reliable pools were unavailable at the time, there may have been little opportunity for individuals to effectively participate in Dimecoin's network operations.

Let this be a living document; if any of this conjecture is claimed to be inaccurate at a later time by those parties who were involved, this documentation should be amended to disclose those more accurate accounts of what took place.

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Dimecoin Revival

Timed nicely with the 2017 surge of interest in cryptocurrency trading, the addition of Dimecoin to the livecoin.net exchange on March 29th, 2017 sparked new interest and awareness of the project. Active discussion returned to the Bitcoin Forum that Summer with piqued interest in operation of wallet nodes, and trading Dimecoin on exchanges.

This interest in the digital asset escalated as community members volunteered time to moderate social media channels, promotional websites, and create new media to promote Dimecoin. This enthusiasm continued through the recent cryptocurrency market surge that took place in the Winter of 2017/2018, which led to the official project adoption by the newly created management group Dimecoin Network, LLC.

Dimecoin's commitment is to maintain security for our community, to support them in fostering growth, to assist in achieving financial liberty, and to enable them to empower us to exceed their expectations through optimum utilization of blockchain technology.

In the United States—where crypto-payments are on a brink of becoming fully mainstream—we assist in the mass adoption process, not only for Dimecoin, but for all valuable cryptocurrencies, by reaching out to small businesses, and landing key partnerships with larger businesses, to expand globally.

We help businesses accept crypto-payments utilizing a decentralized, secure, and trusted money transfer, offering extremely fast transactions with a near zero fee.

Our Mission

For the community. By the community.

We realize that the future of Dimecoin depends on widespread adoption. We are committed to bringing this plan to fruition. It is the focus of our mission.

FIGURE 2

DIMECOIN VS BITCOIN VS QUARKCOIN (CURRENT)

	PROTOCOL	ALGORITHM	BLOCK TIME	BLOCK REWARD	DIFF. CHANGE	CIRCULATION
DIMECOIN	Proof of Work	Quark	64sec	*see formula	1024 blocks	~539 billion
QUARK	Proof of Work/Proof of Stake Hybrid	Quark	30sec	1qrk (curently)	20 blocks	~255 million
BITCOIN	Proof of Work	SHA-256	10min	12.5 btc	2016 blocks	~17 million

* (Block Height (a)) * (Block Height (b) % 1024) where (a) gets cut in half every 512000 blocks and modulus 0 equals 1024.

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Our Vision

The Dimecoin team will lay the foundation to solidify Dimecoin's blockchain for longevity into future endeavors.

How we aim to achieve this is by making Dimecoin available everywhere through the natural dedication of a global collected human effort, and by our desire to demonstrate and deliver the best of what cryptocurrency offers. It's for the community, by the community.

Dimecoin is on its way to being heavily marketed, and many key relationships are currently being forged. Worldwide mass adoption of cryptocurrencies has barely been embarked on, but Dimecoin is planning to lead the charge. Most crypto-payments now occur online. We believe the next step is for cryptocurrencies to become heavily involved in point-of-sale purchases.

The Dimecoin team has initiated the mass adoption process of cryptocurrency locally. We started with mom-and-pop shops, retail, the parking industry, and other small businesses. The next phase includes moving to large business investors and affiliates in an aligned international effort. We are planning and executing this endeavor aimed at small and medium enterprises, and easing into larger enterprises to expand outwardly. We will be a leader in the adoption of cryptocurrencies.

Dimecoin plans to amaze the world with its affiliations, partnerships, and business integrations. Our intention is to make this happen within a three-year timeframe, but with the support of the community, we are confident that we can and do it much sooner. We understand, and are motivated by, the fact that Dimecoin is powered by the laws of mathematics.

The Dimecoin community and its development team insist on flawless updates and timely communication for both the Dimecoin community and Dimecoin investors. The future of Dimecoin will be guided by the collective voice of its community members and the development team. Dimecoin is a crypto-coin; a way of money transfer. It is based on transparency, mathematics, cryptography, and the human nature of people around the world who want to give back to their community.

Please join us as we bring new features and the best user experience to Dimecoin. We invite you to be part of the Dimecoin community as we write history.

Our Focus

The idea for merchants and customers to transact with the least resistance could be summed up as "high fluidity." Fluidity can be broken down into three attributes:

- Rapid movement with lowest cost of micro and macro-transactions.
- Accessibility to readily interactive gateways.
- An ever-increasing demand to exchange cryptocurrency for goods and services.

The more fees a cryptocurrency has, the higher chance that users will resist utilizing it on a daily basis. Dimecoin will be easy to use, easy to spend, and easy to accept.

Every adult, child, and business around the world will be able to accept Dimecoin. As the percentage of the gross domestic product (GDP) of cryptocurrency inevitably and exponentially grows, so will its acceptance. Celebrities will begin speaking positively about trusted cryptocurrencies, and its usage will be seen in movies and on television. This will assist in allowing mass adoption.

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Progress Report

January

- Ryan named as new CEO of Dimecoin
- Dimecoin launches new website and re-branding
- Dimecoin partners Skeincoin
- Dimecoin partners Keene FC
- Dimecoin partners with Check Coin
- Dimecoin partners Bargain Depot
- Dimecoin releases Windows wallet
- Dimecoin partners with My Cafe Box
- Android Wallet internal testing begins

February

- Internal team restructure commences
- Linux wallet update
- Setup guide released

March

- Partnered with Down Town Tampa Parking Accepts Dimecoin as payment.
- Launched multiple languages for Telegram social media
- Android wallet overhaul and SPV (simplified payment verification) improvement begins with Anthony leading the development
- Android Wallet test phase 2
- FreiExchange lists DIME under DIME/BTC pairing
- Website embedded with multi-language support.
- Windows 64-bit beta wallet released
- Announces additional team members; developers and marketers: Doug, David, Alex, Anthony, Budd, Jordan and Mat

The Future of Dimecoin

SIMPLIFIED POINT OF SALE (POS)

With the release of the Android wallet, it has never been easier for your business to accept Dimecoin. A QR code is generated by the convenient “Request Coin” feature. This allows anyone to simply scan the QR code with their mobile device and send the appropriate amount of coins for that item.

This creates security for the merchant: knowing the correct amount of money is being received. A pending sale notification is shown in the wallet within approximately 10 seconds of the funds being sent. There is a transaction history for merchants to verify that the customer sent the correct amount. This payment process is irreversible so theft is not possible.

A handy currency converter is included in the Android wallet, making it effortless to calculate your native currency to correlate with Dimecoin.

We will continue to expand upon the Android wallet, as well as all Dimecoin products, adding more features based on input received by the community.

FIGURE 3

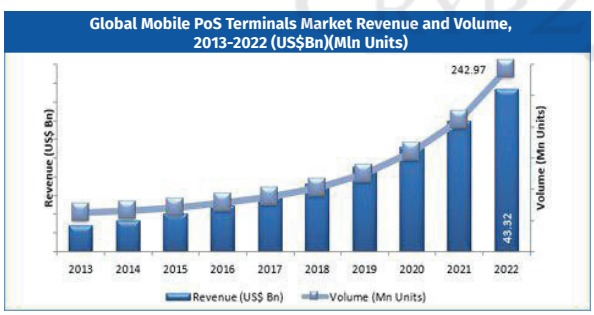
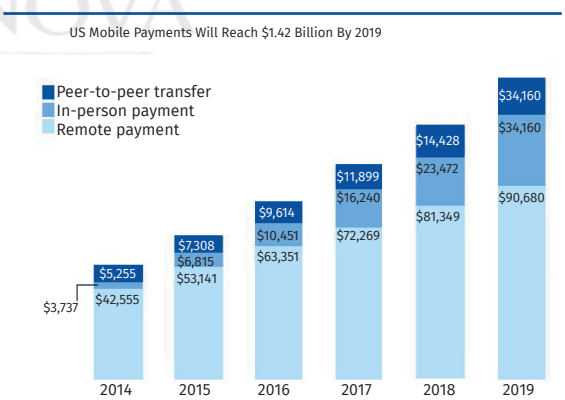


FIGURE 4



Note: Forecast does not include purchases made on a tablet or card payments made at mobile point of sale (mPOS) or with a moble card reader.
Source: Forrester Research Mobile Payments Forecast 2014 to 2019 (US)

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Network Overview

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Benefits of Dimecoin

Reason often overturns experience. -Edward Counsel

Fast Transactions

A Dimecoin transaction will show up in the recipient's wallet in less than 10 seconds. That transaction will be confirmed in a block (on average) in 64 seconds

Fee Structure

As of this writing, the Android wallet has transaction fees of - 3e-7/kb, 1e-4 min. These fees may need to be increased in the future, but it will still be nearly free to send Dimecoin.

Asset Availability

Having billions of available coins in the Dimecoin ecosystem benefits micro-transactions and "everyday use" a number of ways

- Once the market has settled on a general valuation of the currency, it is not likely to experience the volatility observed in other cryptocurrencies.
- A greater supply should encourage real world use, opposed to only being traded on exchanges for financial gain like a security.
- Lower risk perception by real world adopters, as overall market capital is spread across a greater number of units.

Suitability For Micro-Transactions

The value of Dimecoin's protocol, as identified by community members, and by Dimecoin Network, is its suitability for "every day" micro-transactions. Because of its speed, pairings, and non-compulsory transaction fees, Dimecoin is recognized and promoted as an ideal candidate for daily trading and real-world use.

Block creation is currently supported primarily by a mining reward, effectively inflating the currency supply equal to or less than most fiat currencies. The inflation rate is observed to be declining over time with a ~3.6% increase in supply from April 25th, 2017 to April 25th, 2018, expecting less inflation over the next year due to the block reward halving policy *(see block reward formula FIGURE 2).*

Decentralized Network

Although there are now commercially available Quark algorithm ASICs, they are still in the minority when compared to SHA-256. This allows for the economically viable creation of mining pools of common computing equipment to participate in mining network activity. Today, there are many active pool mining participants, which encourages community involvement and longevity of project interest.

Mobile Payments

Send Dimecoin through the Android wallet application. These types of crypto-payments are becoming the way of the future. More and more people are using their phones to make payments in neighboring countries. See figure 3 (pg. 12) which reflects a staggering growth of interest in payment methods involving mobile devices.

For a step by step guide on how to mine Dimecoin, please refer to our mining manual. It can be located here : (https://t.me/DimecoinMining/1160) or found on our website under the F.A.Q section.

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Wallets

MULTI-PLATFORM SUPPORTED WALLETS

- Windows 32-bit
- Windows 64-bit
- Linux
- Paper
- Android
- Mac - (Compiled. In internal testing)
- iOS - (Under development)



24/7 Real Time Support

The Dimecoin core team members and staff support the community 24 hours a day, 7 days a week, 365 days a year. Dimecoin believes this service is a requirement of any trusted cryptocurrency company. We facilitate this through Telegram at: https://t.me/dimeofficialsupport



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Use Case

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Dimecoin Use Cases

Your problem is to bridge the gap which exists between where you are now and the goal you intend to reach. -Earl Nightingale

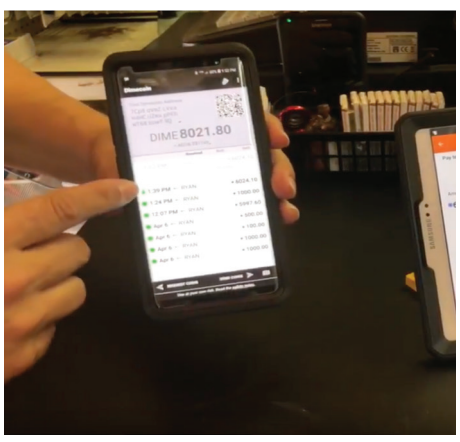
Payment Gateways: Both Online & Offline

With Dimecoin's quick transfer speeds, along with it's [virtually] free transaction costs, users can buy/sell goods & services by utilizing the Dimecoin blockchain. Whether it be an online store, a mom & pop shop, buying/selling an item on Craigslist, users paying with Dimecoin can be confident that their financial assets and personal identity will never be compromised.

Under Developed Countries

Strengthening Currencies

There are several underdeveloped countries that won't even hold their country's native currency due to its instability. This results in a lot of people exchanging their native legal tender for either gold or another country's currency. Shopkeepers will even refuse payment in some cases. So by introducing Dimecoin to these countries, it would not only bring more financial stability to the people, but it would also bring with it the freedom and peace of mind.



Video Games: Micro-Transactions

The explosion of growth in the gaming industry brought with it new ways to spend money within games. Unfortunately, this has created a problem for gamers to sustain the enjoyment they get out of their experience. The most popular revenue-generating methods, that have been introduced in recent years, are mostly due to the rise of mobile games. Users are essentially forced to pay for in-game items to win. Did you know that both Google and Apple take a 30% cut from all mobile apps/games? With Dimecoin being the currency of choice to pay for digital items, that means game developers will have an immediate 30% increase in revenue. Thus, allowing developers to charge significantly less for their products. This ultimately delivers a much greater user experience and brings enjoyment back to the gaming industry.



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“For the community.
By the community.”

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GIVING BACK

Giving is not just about making a donation. It's about making a difference. - Kathy Calvin

Dime Donation

Dimecoin being a community based coin does not only mean that it only caters to the crypto-community. Our vision of changing the world based on how individuals use this

-coin as means of paying for goods & services is not our only goal, we also have a burning desire to help people who are less fortunate around the world. Whether it be from a natural disaster, or people who are born into an underdeveloped country where food & water is a scarcity. By becoming a leader in the cryptocurrency space, Dimecoin will gain the ability to donate funds that will feed & clothe the less fortunate.

A special fee will be introduced with the next generation of wallets expected during the summer of 2018. This fee is yet to be negotiated and will be done with the community at a later date.

The DimeDonation fee will apply to all Dimecoin transactions (except for trading transactions on the exchanges) This very small fee will be used to support charities and non-profit organizations all over the world. The Dimecoin community will determine who gets these donations and when. The donations will be sent via check to the charity or non-profit organization unless they prefer to receive DIME instead. This is a very important part of Dimecoin and sets us apart. This "DimeDonation" was inspired by the Dimecoin community and it is how we will give back to our communities all over the world.

Dime Non-Profit Organization (NPO)

The "DimeDonation" will be managed by a NPO. This organization will be responsible for the accepting and securing the donations, receiving community input on the recipient of the donations and finally, the distribution of the donations.



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Feedback

Your comments and your suggestions will help us continue to improve the accuracy, organization, and overall quality of user publications. Please send your comments and questions of this document to: info@dimecoin.com.co

Technical support

If you require support please join the live community support group on Telegram (https://t.me/DimeOfficialSupport)

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