GoldMint Whitepaper

Abstract

Of all the precious metals, gold is the most popular as an investment. Customers generally buy gold as a way of diversifying risks, especially through the use of futures contracts and derivatives. The gold market is subject to speculation and volatility as are other markets. Compared to other precious metals used for investment, gold has the most effective safe haven and hedging properties among a number of countries.

Gold's relative scarcity, its portability (you can carry small bars, coins or jewelry), and its great demand in industrial applications, make it a highly desired commodity. Cryptocurrency has adopted some of gold's benefits with the creation of a bitcoin that is scarce: through the introduction of a digital coin that can be easily and effortlessly transmitted and by the creation of a distributed, decentralized blockchain that aids business. Cryptocurrency also adds value by making one's transactions fast, secure and transparent.

Recent cryptocurrency startups have succeeded in integrating physical gold into the blockchain. Gold has always been a difficult asset to move. People would have to buy gold blocks and place them into a secure vault.

The process was clumsy, laborious, slow, expensive and vulnerable to hacking, among other problems. The blockchain makes the process quicker and easier helping to protect your gold, slashing expenses, allowing the asset to be moved effortlessly across borders, all the while shielding your investment from theft and loss.

The following is the GoldMint blockchain solution for protecting and using your gold in a way that is simple, secure and effortless.

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