Frequently Asked Questions

Is there a HEX wallet?

HEX is a PRC20-compliant token on the PulseChain Blockchain. Any wallet that supports PulseChain can store HEX. One recommended wallet is MetaMask Wallet browser extension.

If you store more than $10,000 consider getting a hardware wallet like a Trezor. You can connect your Trezor to MetaMask Wallet and use HEX as usual.

Is HEX a Ponzi, pyramid scheme, MLM, scam, ICO or security?

No

Can HEX be used as a day-to-day currency?

Even though HEX was designed to be a Store of Value and not a Medium of Exchange it works fine as a day-to-day currency because it follows the PRC20 standard running on the extremely fast and cheap PulseChain Network.

How can I explain HEX to my mother?

Hi mom, you're looking good today! Is that a new shirt?

So you wanted to know about this HEX thing, right? You probably have already heard of Bitcoin. HEX is like Bitcoin but better. It works like a spreadsheet that tracks who owns how much HEX. It requires your own password to spend HEX. You can lock up HEX for a fixed period of time to receive rewards, just like a Certificate of Deposit ("CD") at your bank. The rewards are paid from a 3.69% inflation, no one owes anybody anything.

HEX outperformed Bitcoin during its first 2 years.

How can I explain HEX to a five-year-old?

So you know those dollar bills, right? You can buy cool things like ice cream with them. Let's say that one cup of ice cream costs $1. Some very powerful people decided that they want to print a lot more dollar bills. They call it "inflation" and you can not do anything to stop it. So now there are twice as many and a single bill is worth only half as much. Now you need $2 to buy your ice cream.

To make sure you can buy enough ice cream in the future you should invest your dollar. HEX is one possible way to invest. If you would have bought HEX with your $1 two years after it launched, those HEX would have been worth $10,000 at that time... you could buy a whole truck full of ice cream with that.

HEX is a cryptocurrency. Buying crypto is a little bit complex like setting up an email account. Most people who sell crypto only are allowed to sell it to adults. So if you are under 18 years old ask your parents to buy HEX for you.

I bought HEX and am really rich by now, who should I tell first?

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Don't tell anybody you might regret telling later. Once you told somebody you are rich you can not take it back.

Tell your wife (calmly, see "How do I explain HEX to my mother?"). If she also wants to get into HEX help her. If she doesn't care talk about something else.

Only tell people that you are really close to and who are happy for you instead of jealous. Think carefully about how somebody that is fairly close to you will react if you tell them. Almost everybody gets jealous when you tell them that you are rich even though they act like they are happy for you.

Telling people you are rich can kill your relationship with them.

Don't spend it all at once. Google "sudden wealth syndrome". Always try to keep at least 90% of your net worth invested in whatever assets you like. This not only applies to HEX. A lot of lottery winners blow their whole winnings away within a year and are broke again after. Learn how to keep your wealth, be responsible.

What is HEX's long term goal?

Replace gold as a store of value (8 trillion USD Market Cap). Replace credit card companies and payment companies like PayPal (around $770 billion in Visa, MasterCard and PayPal alone). Replace legacy Certificates of Deposit ($5.7+ Billion in the USA alone on just those under $100,000, trillions of USD of value globally).

Replace middlemen with trustless yield.

Miners

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Can I have multiple Miners?

Yes. Many Miners build a "Mining ladder" by spreading out the end of their Mining over time so they always have some HEX coming out. There are many different strategies to build such a ladder.

There is no perfect way to Mine because the ideal distribution of Miners over time is very personal. If you want to accumulate the most HEX, it's probably best to Mine for as long as you're comfortable to get the most bonus shares from the LongerPaysBetter bonus (20% per extra year, up to 200% bonus). If you just want to try out Mining, a single 30 day long Miner might be a good option.

You can have multiple Miners on a single address. There also is no maximum possible number of Miners per address.

Isn't Mining for 1 year 5 times just as good as 5 years 1 time?

No. If you Mine 5 years once, you get 100% bonus shares (20% / extra year), which means getting paid about 2x as much. If you Mine 1 year 5 times, you only get ~20% bonus shares.

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Longer Mining always pay better than multiple short Mining.

Can I modify my Miner?

A new Miner is locked in at midnight UTC. Before it's locked in (shown as "pending") you can still cancel it. Once your Miner is locked in you can not change it anymore. You can end it earlier with the "Emergency End Miner" (EEM) function but it's recommended to only do that in absolute emergencies because it will cost you a penalty!

You cannot add more HEX to an existing Miner. You cannot increase the length of an existing Miner. You can continueMining your HEX in a new Miner after one has ended.

Can I transfer my Miner to another address?

No. This prevents Mining HEX from being sold, which would drive down the price. Miners get rewarded for not being able to sell.

If you want to transfer your account from MetaMask Wallet to a hardware wallet enter your 12 seed words into the hardware wallet while setting it up. After that format your hard drive and physically destroy your computer.

This method is still not as safe as generating a new account on the hardware wallet. This is because your seed words are stored on your computer when setting up MetaMask Wallet with a new account. So consider buying a Trezor before starting a new long and/or big Miner.

The only way to transfer Miners is with a multi-sig wallet like Ghosis Safe

How long can I Mine?

Minimum 1 day, maximum 5555 days (about 15 years). Longer Miners always pay better.

How much APY do Miners earn?

Depends on how many HEX are Mining. The Miners pool gets paid rewards, you get paid shares of the Miners pool. The rewards are paid from a 3.69% yearly inflation, based on all HEX in existence. If 100% of HEX were Mining, everyone would share the 3.69% yield. Currently only around 10% are Mining, the average payout to Miners from Inflation is 36.9%. If only 1% of all HEX were Mining, Miners would average 369% APY.

On top of that Miners earn early & late end Mining penalties. Nobody knows how many HEX will be Mined in the future.

When do I get paid the rewards?

At the end of a Mining you get principal + yield in HEX.

What is Good Accounting (GA)?

You can do 3 things after one of your Miners matured:

#1 Do nothing (not recommended). You have a grace period of 2 weeks. After that you lose 1% each week. After 2 years nothing of your Miner is left. HEX rewards honesty: if you don't end your Miner you slowly get penalized for not doing what you said you were going to do.

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#2 End your Mining (recommended). Open go.hex.com/mine, click on the black button & choose "End Stake". You get your principal + rewards. This can only be done by the Miner who owns the Miner.

#3 Good Accounting (GA). This is an alternative to #2. It makes sure your Miner does not melt away like in #1. You "secure" your HEX and make sure you don't get penalized. To actually receive your HEX you still have to end the miner later. Carrying over your yield to the next year might give you a tax advantage in some jurisdictions.

You can also GA matured Miners of any other user. Maybe you are unable to end one of your Miners for some reason. Ask a friend to GA it so you don't get penalized.

What are Leagues?

The HEX Miner Class consists of 9 Leagues: Poseidons 🔱, Whales 🐋, Sharks 🦈, Dolphins 🐬, Squids 🦑, Turtles 🐢, Crabs 🦀, Shrimps 🦐 and Shells 🐚. To qualify as a Dolphin a Miner needs at least 0.01% of all global T-Shares. 0.001% to qualify as a Turtle, 0.0001% to become a Crab and so on. This gamifies the process of gathering more and more T-Shares!

Other

But isn't inflation bad?

All inflation in HEX is paid to Miners as rewards. This is a good and not a bad thing for the HEX price:

1. HEX has basically less than 0% inflation for Miners because they get paid the inflation.
2. HEX has lower inflation than Bitcoin had in its first 10 years where it went from $0.01 to $20,000.
3. The inflation in HEX is only credited to those that can't sell it (Miners). Miners are on average over 5 years long and the rewards are only paid at the end of Mining. This way the inflation gets delayed.
4. Also the HEX inflation is always lower than 3.69%, because it's not paid on un-minted rewards, nor Miners that have good accounting run on them instead of end Stake.
5. The HEX inflation that could ever see the market is even lower still because the mining mechanism keeps so much supply from being sold.

Can I Mine other things in HEX that aren't HEX?

No.

Should I wait for the price to go lower to get in?

Probably not. The price tends to run away and by deciding to wait you essentially bet on the price to go lower which historically was a bad decision. What if the HEX price doubles tomorrow? It already doubled 13 times so far which took on average around 50 days.

This is not financial advice, and you should do your own research. The price of HEX could go lower at any time.

Why is there no whitepaper?

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It's more important to put work into a good website than a good whitepaper.

Still there is a technical explanation here which is considered HEX's whitepaper.

Why is there no roadmap?

Because HEX was launched as an already completed product.

There is no further feature development required for the HEX smart contract to function. Don't expect any work from other users.

Downloads

Developers

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