ProximaX Whitepaper

The Internet: a vast framework of interconnected applications, networked systems and mobile devices essential to our daily lives. It's the primary means by which we communicate, learn, create, shop, work, share, play and manage our finances. We cannot imagine a world without it. Yet the very foundation of this technology, invented over a quarter century ago, is in jeopardy. It suffers from vulnerabilities in scale, security and privacy, and increasingly is prone to fraud. Together these threats will disrupt the technology we have become so reliant upon. Businesses built on centralised computing struggle to keep pace with ever-increasing scale of use, which drives up costs and further limits accessibility to the developing world, where only the elite can profit from the advantages of connectivity.

Challenges in privacy, confidentiality, data security and integrity, and centralised systems have plagued the internet today. Traditional private, internet-related organisations have attempted to resolve these challenges only selectively, as their profit motive is not aligned with that of the consumer interests. The tech giants want their users to "trust" them implicitly without actually addressing the underlying obstacles.

"Blockchain" Technology, the underlying innovation that powers Bitcoin and NEM, promised more robust decentralised and distributed networks, thus eliminating costly intermediaries and creating a human-powered, interconnected network, but it was not without its flaws. Early versions of blockchain proved too complex, insecure, costly, and unscalable to bridge the gap between theoretical and real-world utility.

ProximaX (pronounced Proxima X), a blockchain-based decentralised platform using the NEM Blockchain and Catapult platform, intends to solve these challenges in an

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eco-friendly
distributed ledger technology, using P2P internet protocols and ease of integration API
driven architecture allowing DApp developers and businesses to more readily deploy and
manage their solutions.

ProximaX extends traditional Blockchain protocols by integrating a number of off-chain,
peer-to-peer service components (layers) that are found in traditional SaaS and IaaS based
centralised architectures, like content delivery networks (CDN) and cloud offerings. The
primary services being that of storage and streaming media – all managed and governed by
a robust set of consensus protocols to ensure integrity of the network along with
measuring, validating, and incentivizing the decentralised workforce to prosper and grow
scale.

By parallelizing all of these services and protocols in manageable, but distinct layers,
ProximaX solves for the cost-effective conundrum in Blockchain ledger transactions, whilst
maintaining flexibility, ease of adoption and integration, security, and speed. All packaged
within an all-in-one extensible framework.

To maintain its integrity and value, ProximaX steps up the game from traditional blockchain
and introduces concurrent advanced and complex consensus algorithms with a
combination of 1) Proof-of-Importance (PoI), perfected by NEM; 2) Proof-of-Storage
(PoSt), for measuring allocation of distributed disk space, and; 3) Proof-of-Bandwidth
(PoB), a costly and more precious commodity in delivery of data and streaming media – in a
side chain. Bandwidth measurement is rarely factored into mainstream blockchain projects
as a reward metric to the node workforce. ProximaX is changing that.
ProximaX further powers its utility token economy with a native token (using the NEM
mosaic), XPX, that allows for a sustainable marketplace for its services – only possible with
a best of breed blockchain engine found in NEM.

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ProximaX is a revolution on top of the existing evolution of Blockchain and DLT with the
creation of a utility-rich platform and protocol in which businesses, enterprises and
entrepreneurial innovators can avoid costly, failure-prone centralised architectures yet
enjoy sustainable and secure service offerings. Content Delivery and Storage, Streaming
Media, decentralised marketplaces, big-data, measurement/analytics, IoT, and flawless
record keeping and Know Your Customer (“KYC”) are just a few use cases for ProximaX.

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