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# STOHN COIN

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Whitepaper



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## **Overview**

Stohn (SOH) is a cutting-edge decentralized digital asset and payment network that is designed to provide secure and fast transactions with low processing fees. It operates on a peer-to-peer (P2P) network, utilizing proof-of-work (POW) technology, with no centralized government, authority, or bank controlling it. The Stohn network allows users to transfer value globally in a safe and secure manner without relying on intermediaries or other third-party institutions. The technology is open source, which means that anyone can access and contribute to the codebase.

In recent years, the world has seen a rise in the interest and adoption of cryptocurrencies. These digital assets are based on cryptographic principles and are designed to be secure, anonymous, and censorship-resistant. They offer numerous advantages over traditional fiat currencies, including faster transaction times, lower fees, and the ability to operate across borders with ease. However, traditional cryptocurrencies have faced a number of issues, such as scalability problems, lack of privacy, and high energy consumption.

Stohn aims to solve these issues by using the Scrypt algorithm. It is a fast, secure, and private digital asset that can be used for everyday transactions, as well as for investments and other financial activities. Stohn is a community-driven project with a strong focus on decentralization, transparency, and security.

In this whitepaper, we will provide a comprehensive overview of Stohn, including its technology, features, mining process, wallets, trading platforms, community, and future prospects.

## **Introduction**

Stohn Coin is a decentralized digital asset and payment network that utilizes proof of work (POW) peer-to-peer technology to enable fast and secure transactions with low processing fees. Unlike traditional payment systems, Stohn is not governed by any central authority or bank. Instead, it operates on a decentralized blockchain network, which ensures transparency, immutability, and security.

Stohn is designed to be a viable alternative to fiat currencies, with a number of advantages that make it ideal for everyday use. These include fast transaction times, low fees, and privacy. It is also designed to

be a secure and reliable investment option with a limited supply and a strong focus on decentralization and community governance.

The Stohn network is built on a number of innovative technologies, including the Scrypt algorithm, which ensures that anyone with a GPU, CPU, or ASIC mining rig can participate in the mining process. Stohn also uses a decentralized consensus process, which ensures that no single entity has control over the network. This makes it more secure and less susceptible to hacking attacks than centralized systems.

In addition to its technical innovations, Stohn also has a strong community of developers, miners, traders, and investors, who are dedicated to its continued success. This ensures that the network remains open and transparent, with no single point of control.

Overall, Stohn is an innovative digital asset and payment network that has the potential to revolutionize the way we think about money and payments. Its innovative technology, combined with its strong community and focus on decentralization, make it an attractive option for both everyday use and investment purposes.

### **Problem Statement:**

Despite the advantages that cryptocurrencies offer, there are several key challenges that have hindered their widespread adoption and usage. One major issue is scalability, as traditional cryptocurrencies like Bitcoin have limited transaction throughput, resulting in slow confirmation times and high fees during peak network activity. This makes them less practical for everyday transactions, such as purchasing a cup of coffee.

Another significant concern is the lack of privacy in traditional cryptocurrencies, where transactions are recorded on a public blockchain but the identities of the transacting parties are often obscured by pseudonyms or wallet addresses. This lack of privacy can make it difficult to conduct transactions without the risk of being tracked or traced, posing challenges for businesses that need to protect their financial transactions and trade secrets. Energy consumption is also a significant problem for traditional cryptocurrencies due to the high computational Power required by the proof of work (POW) consensus mechanism used by many cryptocurrencies, including Bitcoin.

This has resulted in high energy consumption and environmental concerns, leading to restrictions on the use of cryptocurrencies in several countries and organizations. Furthermore, usability is an issue for traditional cryptocurrencies, as they can be complex for average users to understand and use, with limited user-friendly interfaces and educational resources. As a result, cryptocurrencies are primarily used by a small group of tech-savvy individuals and businesses, limiting their adoption. In summary, while traditional cryptocurrencies offer advantages over fiat currencies, they face significant challenges related to scalability, privacy, energy consumption, and usability, which have hindered their widespread adoption and usage.

Stohn Coin aims to address these challenges through innovative technologies and community-driven governance, making it a more viable and accessible alternative to traditional cryptocurrencies.

### **Solution:**

Stohn Coin addresses the identified problems through the following means:

**Stohn Coin Halving:** Miners competing for block rewards earn SOH for their efforts, and similar to most proof of work (POW) coins, the mining reward is reduced over time. Currently, SOH miners earn 100 SOH per block, but this will be reduced to 50 per block around October 2024.

**Transaction Speed:** Stohn Coin has a transaction processing speed of 50 TPS (transactions per second), which is significantly higher than Bitcoin's transaction processing speed of 5-7 TPS.

This can be increased with the use of a Lightning Network.

**Scalability:** The time it takes to mine a block in Stohn Coin is around 5 minutes, much faster than the 10 minutes for Bitcoin. The reduced time and greater block size allow Stohn Coin to process more transactions faster than Bitcoin.

**Decentralization:** Stohn Coin uses the Scrypt algorithm for its POW consensus mechanism, which has a lower barrier to entry, allowing more individuals to participate in Stohn Coin mining. The increased number of miners on the Stohn network contributes to a more robust and decentralized Stohn Coin network for all users.

**Security:** Stohn Coin's security is proven as the Scrypt algorithm has been processing transactions for over 10 years without any known breaches by hackers or malware. Scrypt is a strong cryptographic key-derivation function (KDF) that is memory-intensive, designed to prevent efficient password cracking hardware like GPU, ASIC, and FPGA attacks.

**Supply:** Stohn Coin has a maximum limit of 40M SOH on its total supply, with around 10M SOH currently mined and recently passing the 100,000 mined blocks mark.

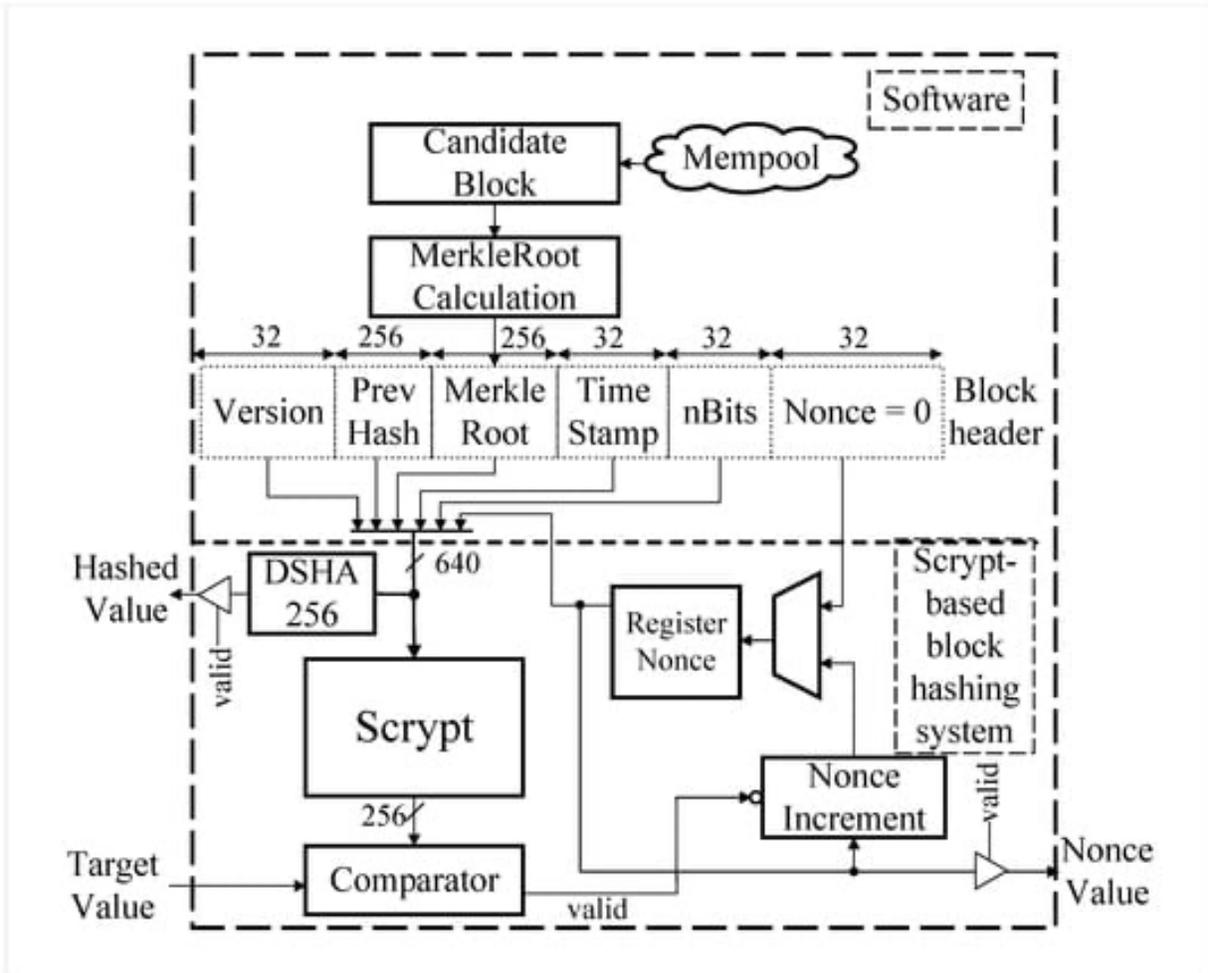
**Orphaned Blocks:** Stohn Coin mining can result in orphaned blocks, which occur when two miners complete a block at nearly the same time and the chain initially accepts both but later rejects one, resulting in orphaned blocks. The low block confirmation time of Stohn Coin can lead to a larger number of orphaned blocks, but the Segregated Witness (SegWit) protocol addresses this issue and results in fewer orphaned blocks and faster processing speeds.

## **Scrypt Hashing Algorithm**

Stohn Coin uses a hashing algorithm called Scrypt. The Stohn development team initially chose Scrypt to allow for equitable mining for ASIC, GPU, & CPU methods. As experience shows, when POW coins mining difficulty grows, soon CPU & GPU mining is reduced and ASIC mining takes over a mining network. Following is a technical summary of the Scrypt hashing algorithm:

1. **Memory-hardness:** Scrypt is designed to be memory-hard, which means it requires a large amount of memory to perform hash computations. This is in contrast to algorithms like SHA-256 used in Bitcoin, which are computationally intensive but do not require much memory. Scrypt's memory-hardness makes it more resistant to ASIC mining, as it increases the cost and complexity of designing ASICs for mining Scrypt-based cryptocurrencies.
2. **Sequential memory access:** Scrypt utilizes sequential memory access, which means that the algorithm performs a series of memory accesses in a sequential manner, rather than random access. This sequential memory access pattern makes it difficult to optimize the algorithm for parallel processing, further increasing the difficulty of developing ASICs for Scrypt mining.

- Two-pass design: Scrypt uses a two-pass design, where the first pass generates a large amount of pseudo-random data that is stored in memory, and the second pass performs the actual hash computations using this data. This two-pass design further enhances the memory-hardness of the algorithm and makes it more resistant to various attacks, including precomputation attacks.



### Stohn Coin Technology

Stohn utilizes POW technology, which is the same technology used by Bitcoin and other popular cryptocurrencies. POW is a consensus mechanism that requires users to solve a complex mathematical problem to validate transactions and create new blocks. This process is known as mining, and it is done by specialized computers called miners.

Stohn uses utilizes a modified version of the Bitcoin protocol and employs the Scrypt hashing algorithm for its mining process, which allows for faster and more efficient transaction processing.

Stohn's network is decentralized, which means that there is no central authority controlling it. Instead, transactions are validated by a network of nodes, which are run by volunteers from around the world. This ensures that the network is secure, transparent, and resistant to attacks.

In addition to its POW technology, Stohn also utilizes a number of innovative features to improve its speed, privacy, and security. These include:

- Segregated Witness (SegWit): This is a protocol upgrade that separates the signature data from transaction data, allowing for more transactions to be included in each block.
- Schnorr signatures: This is a signature scheme that reduces the size of transactions, resulting in faster confirmation times and lower fees.

## **Proof of Work**

Mining is the method used by the Stohn Coin blockchain to group transactions into a block. The block is then added to the blockchain and sent to the network. Mining is essential to keeping the Stohn blockchain decentralized.

The Stohn proof of work blockchain uses mining algorithms to verify transactions using the Script process. Stohn Coin can currently be easily mined using a CPU, GPU or ASIC miner. The miner who verifies the most recent block will receive Stohn Coin as an incentive for confirming each block.

## **Stohn Features**

Stohn offers a number of features that make it an attractive digital asset for both everyday use and investment purposes. These features include:

- Fast and low-cost transactions: Stohn transactions are processed quickly and efficiently, with low transaction fees. This makes it ideal for microtransactions as well as larger transactions.
- High security and privacy: Stohn's decentralized network is highly secure, with no single point of failure.
- Global accessibility: Stohn can be used by anyone, anywhere in the world, without restrictions. This makes it ideal for cross-border transactions and international payments.
- Layer 2 Solutions: Thanks to the SegWit protocol, Layer 2 solutions such as a Lightning Network and DeFi is possible to develop and integrate.

## **Scalability/Speed**

Stohn Coin is currently able to process around 50 transactions per second (TPS). This gives Stohn Coin an advantage on many POW coins that can only process around 5-7 TPS. Increasing the TPS further is possible thanks to the SegWit protocol upgrade, which enables development of a Lightning Network.

## **Privacy**

The field of consumer facing finance achieves a level of privacy by securing and holding access to information to the parties engaged and the financial institution. The need to provide public transactions eliminates this method, but privacy can be gained by keeping the public keys private. You see this

everywhere that a transaction is made public but the detailed information of whom initiated and who closed out the transaction is kept private.

**Identities.**  **Transactions.**  **Public**

As an additional firewall, a new key pair should be used for each transaction to keep them from being linked to a common owner. Some linking is still unavoidable with multi-input transactions, which necessarily reveal that their inputs were owned by the same owner. The risk is that if the owner of a key is revealed, linking could reveal other transactions that belonged to the same owner.

## **Stohn Mining**

Mining is the process of validating transactions and creating new blocks on the Stohn network. This is done by solving complex hashing puzzles, which require specialized hardware and software.

Stohn is a decentralized cryptocurrency that utilizes a modified version of the Bitcoin protocol and employs the Scrypt hashing algorithm for its mining process and allows for faster and more efficient transaction processing.

The mining process is designed to be fair and decentralized, with rewards distributed to miners based on their contribution to the network. As the number of Stohn coins in circulation increases, the mining reward will decrease over time, ensuring that the total supply is limited.

## **Mining Reward**

Miners are currently awarded 100 Stohn Coins per block, an amount which gets halved approximately every 4 years. The next scheduled halving should occur in October 2024. Mining rewards are paid to the miner who finds the solution to the complex hashing puzzle first. Stohn rewards start at 100 Stohn per block and are halved every 200,000 blocks until all 40,000,000 Stohn Coins have been mined. The last Stohn Coin block reward is predicted to be mined in August 2076.

The Stohn Coin network has a maximum cap of 43,982,139 Stohn Coins.

## **Nodes**

Stohn Coin relies on nodes that store transactions by relaying information from users to miners. These nodes are similar to ledgers that bookkeepers used to use. Stohn Coin utilizes multiple nodes that are synchronized with each other. If a node goes offline, the latest data from the other nodes will download once that node is running again. Stohn Coin is a decentralized system, and anyone with a storage device that has enough memory can connect to the internet and run a node.

## **Future Developments**

The goal is to develop a DeFi component for Stohn Coin in the next 6-8 months. Stohn Coin will also focus on international payments between individuals and companies. Stohn Coin is focused on becoming the “go to” solution for making payments between entities easier and faster with little to no fees.

## **Stohn Wallets**

Stohn wallets are digital wallets that allow users to securely store, send, and receive Stohn. There are several types of Stohn wallets available, including desktop wallets, mobile wallets, and hardware wallets.

Desktop wallets are software wallets that can be installed on a computer. They offer a high level of security and are ideal for users who want to store large amounts of Stohn. However, they can be less convenient to use than mobile wallets.

Mobile wallets are smartphone apps that allow users to easily access their Stohn. They are convenient and easy to use but may not offer the same level of security as desktop wallets.

Hardware wallets are physical devices that are designed to store cryptocurrency securely. They offer the highest level of security, as they are not connected to the internet and are immune to hacking attacks. However, they can be more expensive than other types of wallets.

### **Stohn Community**

Stohn is a community-driven project with a strong focus on decentralization and transparency. The Stohn community is made up of developers, miners, traders, investors, and enthusiasts from around the world.

The community plays an important role in the governance of the Stohn network, with decisions made through a decentralized consensus process. This ensures that the network remains open and transparent, with no single point of control.

Stohn also has an active development team, with regular updates and improvements being made to the network. The development roadmap includes plans for further improvements to the technology, as well as new features and partnerships.