

Stohn Coin Whitepaper

Stohncoin.org

Introduction:

Stohn Coin (SOH) is a decentralized digital currency that was created in June 2021. As a cryptocurrency, Stohn Coin utilizes cryptography to ensure the security of its asset. There are no physical Stohn Coins, and all transactions are recorded on a public ledger accessible to anyone. Stohn Coin offers a new digital asset that is intended for smaller crypto investors who missed out on the early days of mining older cryptocurrencies. Unlike many other digital assets, Stohn Coin has not been exploited by corporations, hedge funds, or large organizations.

Transactions:

Stohn Coin transactions are transfers of value between Stohn Coin wallets, which are added to the blockchain. Wallets contain a secret private key or seed used to sign transactions, proving that they came from the owner's wallet. This signature ensures that no transaction can be changed once it has been signed. All transactions are shared with the entire network, confirming that the transfer is valid and verified.

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.

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 Scrypt process. Stohn Coin can currently be easily mined using a CPU or GPU. The miner who verifies the most recent block will receive Stohn Coin as an incentive for confirming each block.

Incentives:

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 is predicted to be mined in August 2076.

Privacy:

Stohn Coin transactions can be viewed publicly through the blockchain nodes using a blockchain explorer. However, user information and private keys are kept private and not stored on the blockchain. While some linking is possible between a user and public address if the same owner uses the same key for all of their transactions, it is recommended to use multiple keys in your wallet to create an extra layer of privacy when creating transactions.

Private Key:

The private key is a crucial component of Stohn Coin and is used to generate the public key. For a transaction to occur, the private key must first authorize and verify that the user can spend their Stohn Coin using a digital signature. A private key is created by feeding a large string of random bits into the Scrypt hash algorithm.

Public Key:

The public key is used to inform the wallet where to send Stohn Coin when creating a transaction. The public key is calculated from the private key using the elliptic curve multiplication.

Conclusion:

Stohn Coin is a decentralized system built to create electronic transactions without relying on a central authority. It is a peer-to-peer network that utilizes proof-of-work to record transaction history using CPU power into synchronized nodes. The Stohn network is robust and secure, allowing for worldwide payments with low processing fees.