



WyreBitcoin

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WyreBitcoin.com

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www.wyrebitcoin.com

Abstract

WyreBitcoin is a cryptocurrency exchange and a planned network of services whose mission is to provide solutions to the key issues currently faced by the cryptocurrency industry at large.

These problems include excessive reliance on centralized systems, lack of simplicity and transparency, limited customer anonymity, and others. Running contrary to what cryptocurrency is and should be about, these issues need to be ironed out for a meaningful chance of mass adoption of a decentralized economy of digital assets.

By identifying these principal issues and targeting them with simple, efficient solutions, WyreBitcoin hopes to make the everyday use of cryptocurrencies available to anyone, anywhere.

WyreBitcoin is a peer-to-peer non-custodial exchange of different cryptocurrencies. Our main products are a ICO List, where users can submit their ICO Project, and a list of the top cryptocurrencies, where users can be informed about them also aims to sell cryptocurrencies using third party services such as Changelly.com Affiliate Prog.

An important function of WyreBitcoin service is - storing, sending and receiving cryptocurrencies of different blockchains. Additional installations and downloads are not required - a multi-currency wallet is created automatically when the main domain - wallet.WyreBitcoin.com is loaded. The technologies of atomic swap and HTLC are used for the exchange.

Since WyreBitcoin does not store users' keys or their funds, it is the users full responsibility to keep a backup copy of their keys. They are warned about this matter. In the first version of the wallet the backup copy of the keys are downloaded as a .txt file and can be used both to restore access to the account initially opened on WyreBitcoin and to import it from another service.

WireBitcoin also aims to launch a widget, which users can list on their own website. A widget with crypto-services such as wallet, exchange and more.

WyreBitcoin Coin

WyreBitcoin launched its own cryptocurrency WyreBitcoin Coin (WyBTC) in September 2021 with the goal of establishing a long-term beneficial economic ecosystem to be used by its customers. The token is based on Ethereum's ERC-20 standard.

In its essence, WyreBitcoin Coin (WyBTC) is a Loyalty Program: the customers of the WyreBitcoin exchange are rewarded with the coins for the use of the platform, and, in turn, holding these coins offers them a number of advantages when using the WyreBitcoin platform. Such as listing your own ICO, or listing your cryptocurrency in our wallet, or sharing services on our social networks.

However, unlike a traditional loyalty program, the use of a cryptocurrency offers a range of unprecedented improvements, such as the ability for customers to transfer the loyalty tokens between each other, or trade them on an open market, creating an ecosystem that is an order of magnitude more democratic and user-oriented than any traditional loyalty economy.

This positive dynamic, which offers the more benefit the longer a customer uses the WyreBitcoin platform, differentiates the exchange from its competitors and ensure a long-term business-client relationship that is advantageous to both parties.

Token issuance

WyreBitcoin Coin will be issued in three principal ways

1. To the customers of WyreBitcoin who use the platform to exchange other cryptocurrencies.
2. To the participants of The WyreBitcoin Bounty Program.
3. Payment for the services promoted in the platform.

Allocating WyreBitcoin Coin via these three channels ensures that it will be distributed between those participants of the ecosystem who are the most interested in its continued operation and growth. Moreover, the issuance of WyreBitcoin Coins every time an exchange is made on the WyreBitcoin platform ensures that it is backed by the exchange fee paid by the customer to the exchange, helping secure the value of the token.

Token allocation

WyreBitcoin.com issued its own token, called WyreBitcoin Coin (WyBTC). Limited to 50'9 (50B) never to be increased just burned.

WyBTC will run natively on the Ethereum blockchain with ERC-20.

WyBTC ERC-20 Smart Contract: [0x2B9aC6dC32D91215aFb6757d88afadfb1B456e86](#)

Proportion	Amount	Use
75%	37500000000	Reserved for Private investors.
3%	1500000000	Reserved for Advisors.
2%	1000000000	Reserved for bonuses for the team. 4 year vesting with 12.5% release every 6 months.
4%	2000000000	Reserved for the development. Locked for 6 months since launch.
2%	1000000000	Reserved fund for risk prevention.
6%	3000000000	Reserved for other marketing activities (rewards, bounties and market making). These tokens will be distributed during next 12 months.
4%	2000000000	Will be distributed during the Bounty
4%	2000000000	Will be distributed during the Airdrop

Token usage

At the initial stage, WyreBitcoin Coin (WyBTC) will allow its owners to obtain a Membership Status at WyreBitcoin, conferring a number of advantages when using the platform to exchange cryptocurrencies. These include:

1. Cashback rewards for every cryptocurrency exchange on WyreBitcoin.com
2. Right to vote on new cryptocurrency listings on WyreBitcoin.com
3. High priority customer support on WyreBitcoin.com
4. Exchange your own WyBTC with other cryptocurrencies available in the Wyre Bitcoin Wallet

With further development of the WyreBitcoin exchange platform and ecosystem at large, the holders of WyreBitcoin Coin will have priority access to any newly implemented features.

In addition to regular exchange customers, part of the total supply of WyreBitcoin Coins will be distributed in a similar way among WyreBitcoin's affiliate partners and will confer extra benefits to them, such as preferential fees and payout limits. This will ensure long-term cooperation between WyreBitcoin and its partners and improve the robustness of the entire ecosystem.

Security

Many cryptocurrency exchanges have failed due to poor security. When a centralized exchange is compromised, millions of dollars and thousands of users are impacted all at once.

That's why WyreBitcoin relies on a different approach - creating a decentralized system in which any attack or failure impacts only a single user and their funds.

Creating a system which relies on principles of trustless economy, in which users are free from the risks of moving their funds to a centralized exchange. It allows users to be in control of their own security, which can be much better than any centralized entity.

Future

With the development of new technologies, we plan to build fully decentralized exchange products, striving for a fully decentralized service ecosystem with WyBTC as a means of payment for various goods and services within.

Risks

In today's world, cyber attacks are increasingly being disseminated. We want to ensure our customers that our exchange was implemented with the highest standards of security, including Open Web Application Security Project (OWASP) and CryptoCurrency Security Standard (CCSS). We aim at regularly testing our platform with a help of our own team and third parties.

Market competition

WyreBitcoin revolutionizes the adaptation of cryptocurrencies and provides its customers high-quality and low-cost experience. While most other exchanges are competing to attract traders for high volume pairs, such as BTC/USD and BTC/ETH, WyreBitcoin while still providing services on such pairs stand out among its competitors by supporting coins with rather smaller trading volumes, but strong communities. From our experience the constantly developing market, as well as the growing popularity, has proven to be successful.

Legal Disclaimer

WyreBitcoin Coins are not viewed as securities and only represent stakes in the company's project, which once completed have certain values as determined by the larger market. Due to inaccuracies in legal regulations, the purchase of tokens is not offered to residents, citizens and people residing in countries listed on our [Terms and Conditions of Use. Prohibited Jurisdictions](#). Any attempt to purchase for above members is subject to cancel of transactions and no token will be issued.

This document and any other documents published in association with this white paper relate to a potential token offering to persons (contributors) in respect of the intended development and use of the network by various participants. This document does not constitute an offer of securities or a promotion, invitation or solicitation for investment purposes. The terms of the contribution are not intended to be a financial services offering document or a prospectus. The token offering involves and relates to the development and use of experimental software and technologies that may not come to fruition or achieve the objectives specified in this whitepaper. The purchase of tokens represents a high risk to any contributors. Tokens do not represent equity, shares, units, royalties or rights to capital, profit or income in the network or software or in the entity that issues tokens or any other company or intellectual property associated with the network or any other public or private enterprise, corporation, foundation or other entity in any jurisdiction. The token is not therefore intended to represent a security interest. This version of the whitepaper supersedes any previous versions and any translated versions as the official WyreBitcoin WhitePaper.

Roadmap

Learn the WyreBitcoin plans in our blog post, [where we've](#) gathered not only the upcoming initiatives but also our achievements and brightest moments!

