Maverick System

Maverick System   White Paper V 1.2

Trade system of diversified blockchain assets

Maverick System Community

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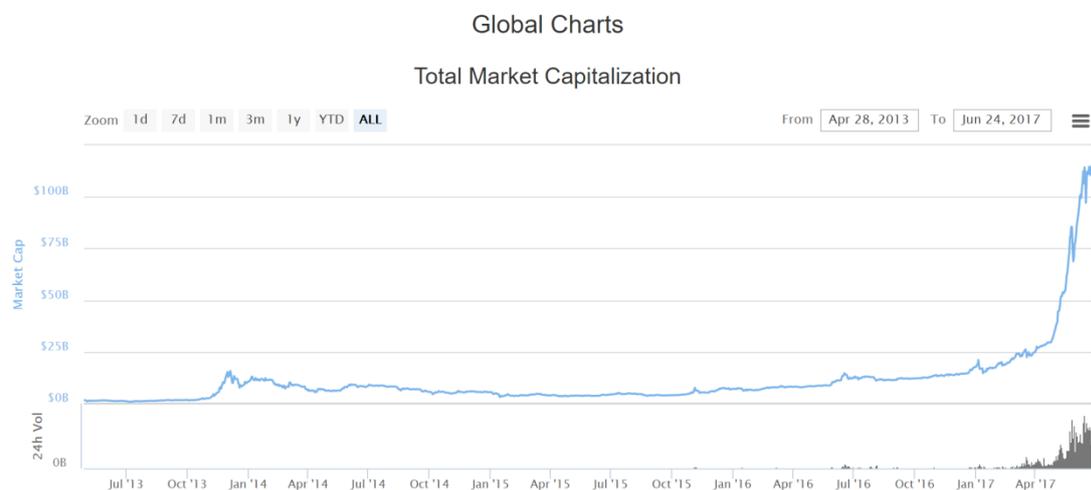
1   Backgrounds

1.1 The trend of cryptocurrency

Since Satoshi Nakamoto proposed the Bitcoin genesis block in 2009, the total market value of the global cryptocurrency market has soared from 0 dollar to today's $150 billion dollars. 2014 witnessed the birth of Ethereum made a even crazy vision with smart contract. Jointly with the block-chain technology, it has created a dramatic growth of the global cryptocurrency market. What's more, it was quietly developing the power that can transform the world.

Although cryptocurrency has undergone eight years of magnificent development, everything has just begun. It is expected that within 5 years, the market value of the cryptocurrency market will exceed the total global gold market value which is $ 7 trillion dollars with great possibility. However, the traditional assets that are directly circulated in the cryptocurrency market have credit consensus of the global unified market, more efficient trading mechanism and better liquidity due to the characteristics of the block-chain technology.

At the same time, as a form of financial innovation tools, "asset digitization" has also developed rapidly. The smart contract system based on the block-chain technology is applied to "asset digitization", which can greatly improve asset efficiency and increase liquidity while ensuring the openness, transparency, traceability and compulsory execution in asset transaction links. Besides, it can avoid such problems as under-the-table operations, delay and even payment

refusal in centralized organizations.

Therefore, the momentum to the convergence of block chain and internet assets will be irresistible, and the goal of the Maverick System is to become the leading force that can promote the combination of the two.

1.2 Present situation of current cryptocurrency trading market

- Assets are unitary and dominated by pure cryptocurrency assets

- It is loosely connected with and generally devoid of the support of the real economy.

- A large number of non-block-chain assets are waiting to enter the block-chain network.

2 Concept and mission

2.1 Concept of Maverick System: making development & trading of block-chain easier.

- Providing BAAS (block chain as a service) block-chain SDK solution to make development much easier. With our SDK, developers can transfer their APP into a block-chain APP smoothly.

- Maverick System will launch its own trading system to provide a trading platform for such assets.

2.1.1 Concept: value giving, decentralization

The emergence of the block-chain technology is the milestone of the evolution from "information internet" to "value internet". In the block-chain network, value can be given to everything, and everything can be traded. What's more, the value of computing power, storage space, bandwidth, traffic and data can be quantified and transacted. At the same time, through the block-chain

network, the open and transparent payment and settlement that can't be tampered can be directly carried out.

Many nodes form a distributive database in P2P network to record all transactions, and nodes are distributed all over the world and can work synergistically by using the consensual mechanism, but no one can unilaterally change the transaction information. Therefore, the centralized database will not suffer from data information loss or damage caused by natural disasters, network attacks and other unstable factors.

2.1.2 The three-stage-rocket product structure: Chain + SDK + trading platform

Public Chain: It exists as an infrastructure, such as Ethereum, Qtum and other public chains.

SDK: We will pack the functionality of various chains into SDK to be developed easily according to application scenarios, transfer the traditional information internet products into a block-chain products on the value internet rapidly.

Trading platform: All assets using our block chain SDK can be traded on our exchange platform **ttbtc.com**.

2.1.3 Smart contract

Another feature of Maverick System is compatibility with "smart contract": It is a system that can automatically transfer digital assets based on rules or conditions arbitrarily formulated. In other words, it is a block chain with well-developed Turing-complete built-in languages that can code any status or condition and it also can create contracts to ensure the automatic execution of transactions. For example, assets can be published and tracked on the Maverick System ecosystem and transactions and processing supports can be realized by setings on allowing assignment, offering prices, inquiry orders, automatic order matching..

2.2 The business model of Maverick System

2.2.1 Application cases of Maverick System SDK

SDK case No.1: Through integrating Maverick System SDK, an APP team can rapidly register advertisement space on chains, and SDK will assign addresses and private keys. Therefore, advertisers can directly launch advertisements by selecting advertisement spaces in batches, and can directly carry out multi-party payment and settlement in the block-chain system, the process of which is open, transparent, intermediary-free, bringing down circulation costs. In addition, SDK will not make such false traffic reports as advertisement intermediaries may make to adiversers   nor will SDK deduct traffic from developer. Like a safe and reliable account book, block chain can make people who don't trust each other exchange safe and transparent information and value without the overall planning of authoritative organizations.

When customers use the Maverick System, SDK should be purchased in the open market and SDK should pay us Maverick Coin. Customers must buy Maverick System SDK in open market and pay us Maverick Coin before using it.   For the payment settlement on chains ,   transaction fees have to be paid in the form of Maverick Coin.

2.2.2 Trading platform introduction

2.2.2.1 Diverse virtual assets: After the Maverick System polymerized SDK, we can quickly move a huge amount of non-block-chain assets to the block-chain network. Therefore, a large number of high-quality assets can be obtained as soon as possible to stably expand the SKU in exchanges, enjoying prominent preemptive advantages at the asset acquisition side.

2.3 The value of Maverick System

The existence of Maverick System enables the convenient tradability and liquidity for the traditional / digital assets held by organizations, companies and individuals, which greatly facilitates the liquidation of assets at disposal of asset holders, substantially increases the liquidity of assets, as well as   facilitates ordinary

investorss investment in high-quality assets all over the world. Assets held by them in the trading market obtain the pricing determined by the market and has the widespread liquidity. When using Maverick System and its SDK, people need to pay certain service fees and transaction fees with Maverick Coin, thereby reflecting the right to use Maverick Coin.

Nowadays, internet is entering the distributive era, and has gradually evolved from the internet that transmits information to the internet used to exchange values, and Maverick System opens a door to the mankind entering a transparent and reliable credit society.

2.4 Native block-chain assets

The native block-chain assets of Maverick System are Maverick Coin. In possession of 200,000,000 MVC in total, Maverick Coin serves as the guarantee for the normal operation of the Maverick System and the ceiling amount of Maverick Coin can't be increased. The main benefits of Maverick Coin are:

-    Pay the additional service fee of Maverick System and its SDK

-    Pay the transfer fee of Maverick System and its SDK

-    Make payment for issuing or purchasing assets in Maverick System

3   Maverick Coin tokens technology scheme

3.1 Node management

All devices running MVC software (inclu ing computer, phones, etc.) are considered as nodes of MVC. In the system of MVC, each token can be regarded as a miniature mining point in accounts. the more coins an account has, the more power the the account to create blocks. All the awards received by creating blocks are the sum of transaction costs within the block. With the creation of blocks, Maverick Coin will not produce new tokens. The redistribution of Maverick Coin occurs when the block generator accepts transaction costs, and the subsequent block creation is generated

based on the unique, verifiable and almost unpredictable information in the preceding block. Considering the security of the system, we have added the following principles when designing the POS algorithm:

● Introduce the accumulation of difficulty values: Each block contains this parameter, and at the same time, it will pass a new difficulty value to the next block. In case of inconsistencies, the consensual mechanism will automatically choose to the block with the largest accumulation difficulty value.

● In order to prevent hackers from producing a new chain generated from the attack of Genesis Blocks, Maverick Coin network only allows the reorganization of 720 blocks based on the current height of blocks. Blocks with a lower threshold will be rejected. The dynamic threshold can be regarded as the only fixed check digit in Maverick Coin.

PS: Different with PPC, Maverick Coin does not adopt the definition of "currency age" as the calculation basis of the block generating algorithm. The possibility that an account generates blocks is determined by the effective balance in the main accounts.

To sum up, in the POS (Proof of Stake), as long as people hold Maverick Coin, they can excavate data blocks regardless of the number. Only Maverick Coin holders can create blocks and take part in the maintenance of network security. interest misplacement of miners and coin holders will not happen in POW (Proof of Work).

3.2 Cryptography basis

The cryptography basis of Maverick Coin is the hash algorithm and the elliptic curve cryptography algorithm.

Cryptographic hash function is a kind of method to create a numeric "fingerprint" from any kinds of data and its output value is called hash value, and it is also called hashed value. Hash algorithm that is based on the hash function plays an important role in modern cryptography, whose purpose is often to achieve data integrity and entity authentication, while it also constitutes a security guarantee for a variety of cryptographic systems and protocols

The elliptic curve cryptography algorithm is an algorithm for public key

cryptography based on elliptic curve mathematics and its security depends on the difficulty of elliptic curve discrete logarithm problem. The elliptic curve cryptography algorithm has the following 2 obvious advantages:

● Key length is short, and therefore requires less bandwidth and storage.

● All users can choose different elliptic curves on the same base domain, so that all users can use the same operation to complete the domain operation.
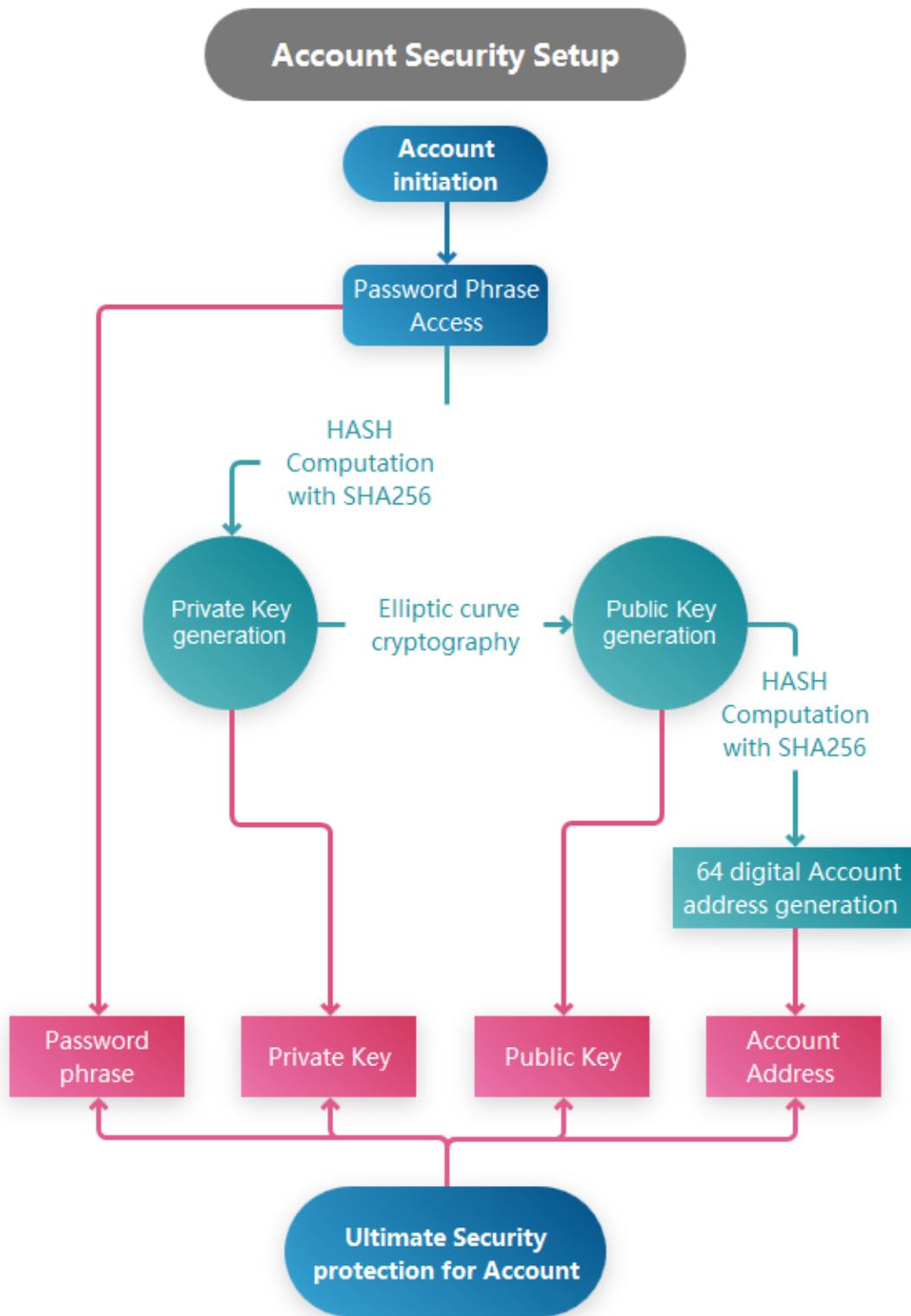
3.3 Account security design

All accounts are stored on network and each account has a private key, which is educed when account address generated by account passphrases adopts the combinatorial calculation of SHA256 hash function algorithm and elliptic curve cryptography algorithm..

Account addresses that have passphrases can be generated through the following calculations:

● Passphrases generate account private keys through the SHA256 hash operation.

● Private keys generate account public keys through the elliptic curve cryptography algorithm.

● Public keys generate account addresses through the SHA256 hash operation.

● The first 64 digits of the account address are the code of accounts.

When an account is accessed by a passphrase for the first time, the account is not protected by the public key, and when the account enters an external transaction for the first time, the 256-bit public key derived from the passphrase will be stored on the block, thereby ensuring the security of the account. Considering that the phrase password doesn't correspond to the account number, a collision is possible. We use the following methods to detect and prevent collisions: Once an account has been accessed by using a specific passphrase and the account has been protected by a 256-bit public key, other combinations of public key- private key are not allowed to have access to the account.

Account Security Setup

Account initiation

Password Phrase Access

HASH Computation with SHA256

Private Key generation

Elliptic curve cryptography

Public Key generation

HASH Computation with SHA256

64 digital Account address generation

Password phrase

Private Key

Public Key

Account Address

Ultimate Security protection for Account

4 Operation and management system scheme

4.1 Management framework

The foundation will be managed through the following management mechanisms: The management framework can be divided into two layers: the Maverick System foundation and the management committee.

4.1.1 Maverick System foundation

The foundation is the organization of the highest level governing the Maverick System, which has the following rights:

● Elect and appoint members of the management committee (the first-session members of the management committee appoints candidates, and considering that the Maverick System is in the start-up period, committee members will be selected by the founding team in the Maverick System);

● Veto or revoke the decision of the management committee

● Come up with resolutions for major modification solutions of the Maverick System codes

The foundation assembly is held biennially, and in case of special circumstances and one of the following conditions, a provisional foundation assembly can be held.

● The management committee convenes a foundation assembly due to an emergency.

● Currency holders who have more than 25% of voting rights in total can cast votes by convening foundation assemblies.

4.1.2 The management committee

The management committee is responsible for daily management and operations of the project, as well as the foundation. Committee members are elected by foundation assemblies and generally serve as heads in executive departments. The management committee has the following rights and obligations:

- **Determine the basic management system of Maverick System**

- **Carry out daily management and operations of Maverick System**

The management committee consists of five departments responsible for implementing specific tasks, including:

4.1.2.1 Asset Audit and Management Department

Asset Audit and Management Department is responsible for the information disclosure and compliance audit of online cryptocurrency and traditional/digital assets in order to ensure the quality and compliance of assets that are born in Maverick System.

4.1.2.2 Technical Development Department:

Technical Development Department is responsible for technical management, including wallet development, code management, code modification, code testing and audit, bug fixes and so on.

4.1.2.3 Financial Management Department:

Financial Management Department is responsible for all the ICO raised funds, the use and audit of the follow-up cash flow, pay management, daily spend management and other works.

4.1.2.4 Legal Department:

The Legal Department is responsible for reviewing all the legal instruments such as contracts, agreements and articles of association to ensure that the business of the foundation is in compliance with laws and regulations and gives legal advice for major events. The Department is responsible for risk control work of the foundation and cooperates with relevant departments in the relevant anti-money laundering work.

4.1.2.5 Administration Department:

The Administration Department is responsible for the daily operation of

integrated businesses, drafting relevant documents, business implementation of the Maverick System projects and foreign cooperation, as well as employee recruitment, market promotion and brand building of the project.

4.2 Token allocation scheme

The total issue volume of MVC is 200 million, subject to no increase forever.

● The exchangeable proportion of Maverick Coin to ICO is 50%, and BTC / ETH mentioned by the ICO will be saved in the open account supervised by Maverick Coin community. In the future, it will be used for operating Maverick Coin community, including technical development, auditing, legal affairs, business implementation, financial adjustment, the third-party supervision and asset management.

● 15% is use for user incentive & POS reserve, and dividends are handed out through the POS consensual mechanism, in order to build a well-developed community, award currency holders and develop Maverick Coin community and POS.

● 15% is reserved for business landing & market promotion, mainly used for the listing fee of the partnership exchanges, rewarding business partners, and creating and maintaining the ecological Maverick Chain.

● The Maverick Chain development team holds 10%, which is unlocked in four years, and 2.5% is fixedly unlocked each year from the first day after the end of ICO. During the locking period, the part of Maverick Coin owned by team members can't be sold in any form, which will be written into the contract in a coded form for compulsory implementation.

● Maverick Coin sets aside 10%, which is assigned to the Maverick Chain consultants and angel investors/institutions, whose purpose is to provide financial resources and technical support for the early-stage development of Maverick Coin.

5   ICO detailed rules and regulations

The ICO has 100 million Maverick Coins in total.

ICO is divided into three stages:

Early-bird stage:

Time: From 20:00 on August 8, 2017 to 20:00 on August 15, 20:00

Exchanging rules: 1 BTC can exchange for 58,000 Maverick Coins, 1 ETH can exchange for 4,800 Maverick Coins, and 1 LTC can exchange for 800 Maverick Coins.

The first stage:

Time: From 20:00 on August 15, 2017 to 20:00 on August 30, 2017

Exchanging rules: 1 BTC can exchange for 55,000 Maverick Coins, and 1 ETH can for exchange 4,500 Maverick Coins, and 1 LTC can exchange for 760 Maverick Coins.

The second stage:

Time: From 20:00 on August 30, 2020 to 20:00 on September 15, 2017

Exchanging rules: 1 BTC can exchange for 52,000 Maverick Coins, 1 ETH can exchange for 4,350 Maverick Coins, and 1 LTC can exchange for 720 Maverick Coins.

6   Team introduction

Li Mingzhao is the founder and team leader, who once worked in Beijing Jingcheng

Machinery Electric Holding Co., Ltd., a large state-owned enterprise, whose responsibilities mainly were strategic mergers and acquisitions in Europe, and in this position, he completed strategic mergers and acquisitions projects of two European leading enterprises. He was deeply involved in management works after acquisition. He was well versed in equity investment and M&A business and have a good command of 4 languages. Ever being a serial entrepreneur, he founded the AR equipment company, and he was an early Bitcoin investor.
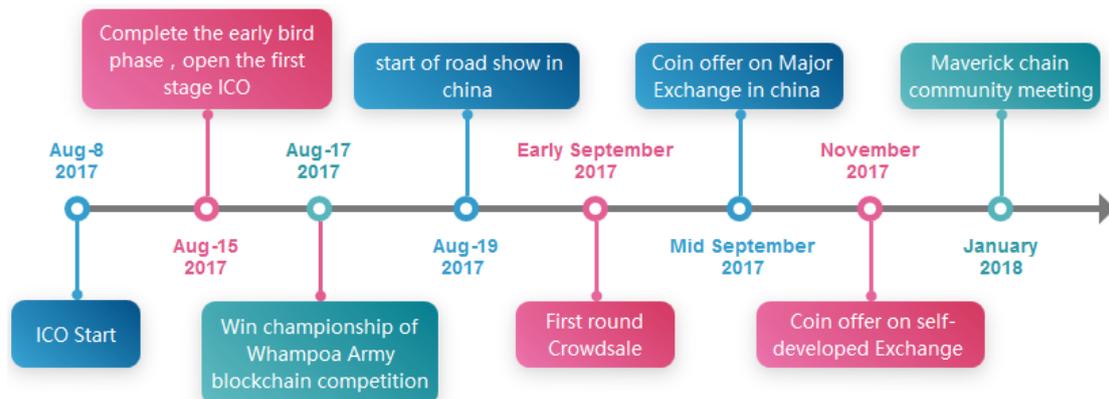

Lin Qingrui is the founder, the technical partner and the senior programmer, who has more than 10 years of development experience. Having founded an Android game studio in 2010 in the university, he once became a top three game developer in terms of the number of google play users in China. he became the second engineer in the company of Mr. Luo Yuanhao(head of Smartisan) after joining the founding team of Smartisam Technology Co.,Ltd. key person in Smartisan OS development team with job number 009. Being a Ripple seed user and an early investor in block chain, he developed several block-chain open source projects after leaving Smartisan Technology.

Advisor & investor: Chandler Guo

Guo Hongcai is the founder of Cryptocurrency Academy, and a well-known angel investor in the block-chain industry and has unique insights on the trend of global cryptocurrency trading and rich information resources.

7 Plan the development path

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