

LYOFI

LYO Fi Cloud and Social Minting

What is Minting?

Minting is the process of inserting new coins in the circulation supply from the total supply. This work is processed by hardware on the protocol system of proof of space and proof of work. These cryptographic protocols allow to efficiently verify the integrity of remotely stored data.

Hardware are used for computing power and data storage. The owner of the hardware receive coins as reward for the work done. In this way, people are incentivize to process the work, allowing the well being of a cryptocurrency or token on which the minting is done.

LYO Fi offer two kinds of minting on LYO Credit token, the Cloud Minting and the Social Minting. All the coins allocated for these two activities are already produced on a specific main wallet first. Through minting, token coins are a distribute on the market (circulating supply), and the logic of the distribution is set by LYO Fi.

Cloud Minting

Clients can rent hardware that will work to mint LYOCREDIT tokens. In the rules of the LYO Fi minting protocol, the main purpose is not to produce tokens, rather moving tokens from the total supply into the circulating supply.

Usually, it is needed to buy expensive hardware and manage to run their work, which then generates coins as a reward for the work done. LYO Fi allows clients to rent hardware for a pre-defined period according to the contract.

People can rent a hardware, either a part of it, or several. This solution makes it possible to receive rewards on minting without the hassle of managing hardware and its possible issues.

Once the clients have rented the hardware, they can put it to work as it provides computing power and space to other users on the network. By providing terabyte through their rented hardware, the clients will be able to get rewards in LYOCREDIT tokens.

LYO Fi Cloud Minting will be accessible only on partner platforms.

Cloud Minting FAQs

How to start mint LYO?

The first step is to rent hardware for mint of LYO Credit tokens. To rent it, people have to buy a Cloud Minting program. Today the partner platforms that sell the product are:

www.wewe.global

How much is worth a full hardware?

To rent an entire hardware, buy a 5000 € Cloud Minting unit. It corresponds to:

- 15 Terabyte Space
- From 120 to 220 Megahash based on the algorithm chosen by the software.

Is it possible to purchase a portion of hardware?

Yes, it is. Cloud Minting offers units with lower prices, starting from 500 €, which corresponds to 1/10 of a hardware.

Or, you can rent several hardware in a single purchase by buying a higher Cloud Minting program, up to € 100 000 Cloud Minting unit, which corresponds to 20 hardware.

What information clients receive about the hardware rented?

In the rental contract it will be visible:

- machine number
- partition number.

In October 2021, owner will be able to display a control panel to view:

- Cloud number
- IP
- Machine status (if active or not)
- How much of the hardware is working at that time.

How are rewards received?

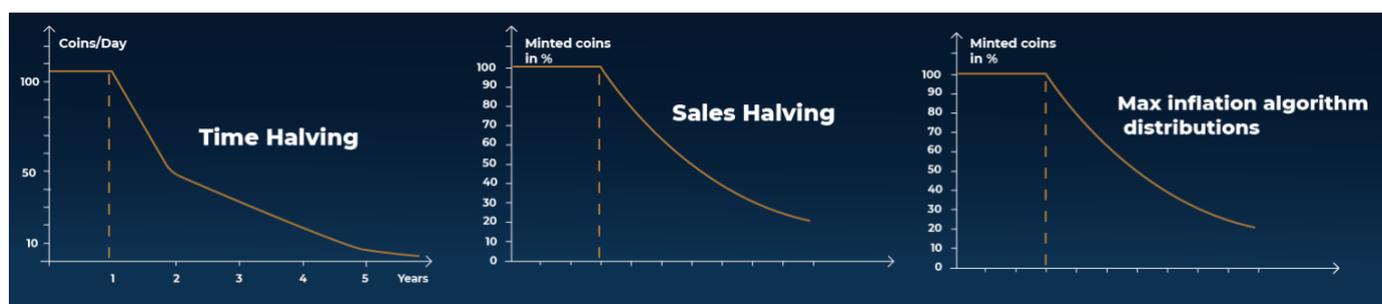
Work blocks for minted tokens are closed every hour; rewards are credited daily.

What is the distribution difficulty calculated on?

The distribution difficulty is based on the increase in temporal difficulty, the number of active clouds and the max daily minting.

How does the difficulty of distributing increase?

The increase in difficulty is based on three factors:



1. Time

As time goes on, the fewer LYO tokens will be possible to mint for each Cloud Minting unit. Depending on the period, every month starting January 1st 2021, 5% coins are minted per month.

2. Number of active clouds in the Pool

The more Cloud Minting units increase, i.e. the hardware, the fewer tokens the single hardware will give. Every 1000 Cloud Units, will be 2% fewer coins per month (starting January 1, 2021).

With a so-called halving of time and halving of sales, the total number of coins distributed can differ for each Cloud unit (Megahash and Terabyte). Basically, the later a hardware for the minting process is activated, the lower the total number of coins minted.

3. Max inflation algorithm distribution

The max reward daily minting is based on the maximum amount of LYO Credit tokens possible that can be distributed in the day. Every day there is a max daily minting, determined by the LYO algorithm and by the work of all hardware.

Coin Minted for each unit – Max rewards daily minting assigned = Reserve value for the pool

Reserve value for the pool will be taken for future payment in the pool. With this system, LYO will be protected against monthly inflation.

When does the rent agreement last?

The duration of the renting contract is chosen by the partner. LYO Fi Cloud Minting will be accessible only on partner platforms.

Social Minting - Preview!

In development.

An application for minting and receive small amounts of LYO Credit tokens daily. No initial purchase is required from the user. To be able to earn LYO Credit tokens, users will have to perform actions, such as watching training videos. Verification methods (for e.g., user prompts) will be inserted in the videos to confirm user interaction.



Join the LYOPAY Telegram channel to receive information:

t.me/lyopay

Disclaimer

Forecasts

Forecasts for the future are based on previous developments. These therefore they do not represent any promise or guarantee. Changing market unforeseeable conditions or events that go beyond those of the company degree of effectiveness can affect future developments to a small or large extension.

Minting of Coins

Through a so-called minting (technical process), through delivered hardware or hardware that is maintained and overhauled for the user during a so-called "In-Cloud Minting", users have the ability to mint coins by sharing Megahash and Terabytes with the network . No liability or guarantees can be assumed for the development price of these coins on cryptocurrency exchanges, as are the price developments of cryptocurrencies dependent on multiple market influences.