0xMonero

(Whitepaper Revision 1.3)

0xMonero: Privacy is Freedom

Overview

0xMonero is a privacy-focused project built on Ethereum, utilizing multi-contract and multi-chain functionalities. $0xMR is fully compatible with all Ethereum Dapps, DEXs, and wallets. The project had a fair launch on April 18th, 2020, with no pre-mine or ICO. The founders of 0xMonero choose to remain anonymous and project development is overseen by MotherBrainDAO and development is provided by the Semilla Labs discord community. 0xMonero was created by 0xBitcoin and Monero miners as a life raft for the Monero community and investors, with the goal of creating privacy solutions for Web3 users. The project and community are open to like-minded individuals who share our values in promoting freedom and privacy for all.

To ensure fair distribution, 0xMonero utilized the mineable ERC20 EIP918 contract standard (0xMR), which was created by a developer known as "Infernal Toast" and is categorized as open source and free to use. Token mining for 0xMR ended in June 2022, and the total supply of 1.865250 million tokens has been reached, with all tokens now in circulation.

Regulatory Compliance

The founders of 0xMonero anticipated a potential future in which privacy coins would be banned in many countries and delisted from exchanges due to their use as a private alternative to central bank digital currencies (CBDCs). However, 0xMonero is built on Ethereum and has additional utility beyond payment transactions, so it is not at risk of being banned.

As banks and financial institutions adopt blockchain technology, they are increasingly using Ethereum, and are required by law to keep their customer's identity and financial transactions private. These institutions utilize zk-SNARKs for privacy, which also protects 0xMonero from regulatory scrutiny.

Furthermore, 0xMR was fairly launched, acts as a utility token, raised no funds from the public, and all tokens were mined into existence. As a result, 0xMR is regulatory compliant and cannot be classified as a security by the SEC. Additionally, the project cannot be shut down since it exists as an immutable smart contract on Ethereum that is managed by the community, with no foundation or company to target.

Finally, 0xMR can never be delisted since it is traded on decentralized exchanges.

Real World Utility

Many experts in the cryptocurrency space predict that the vast majority of projects will ultimately fail. Our team members have been active in the industry since 2012 and have witnessed numerous projects rise and fall. This experience has shaped our unique approach to building 0xMonero.

We believe that having strong technical capabilities and raising substantial amounts of funding are not enough to guarantee success in the cryptocurrency industry. Instead, a sound business use case that generates revenue is essential. That is why we have focused on providing utility, integrating with other platforms, and forming partnerships.

To date, 0xMR has been successfully integrated into numerous decentralized exchanges, wallets, and token bridges. Additionally, users can utilize 0xMR to play hundreds of casino games in several partner casinos and can participate in yield farming on multiple chains. The 0xMR token can also be used to pay for privacy services, such as 0xTIP, which are created by 0xMonero developers.

Privacy

Interacting with a blockchain requires the use of a VPN or TOR to maintain privacy and security. Without these measures, your ISP and government can monitor your cryptocurrency activity, which may result in financial and legal liabilities depending on your jurisdiction.

Some features employed by 0xMonero to obfuscate transactions are:

- **0xTIP**- Use 0xTIP by 0xMonero to mix and bridge privately between Ethereum and BNB chain. 0xTIP also allows off-chain transfers and additional features such as off-chain private swaps and multiplayer mobile games are being added. Mixing is done using bulletproofs, stealth addresses, ring-signatures, and relayers upon withdrawal from the service.
- **Browser Wallets**- Use LUMI browser wallet in conjunction with Brave Browser TOR or the Incognito browser extension with Brave Browser and a VPN.
- **Game**- Use our partner casinos (NEAR.casino, and Betcrypt365.com) to mix your tokens and receive funds in a new wallet.
- **Bulletproofs**- Users can currently wrap 0xMR with Bulletproofs (p0xMR) using the Incognito blockchain service. Their wallets also provide stealth address functionality. Incognito supports shielding of 0xMR on Ethereum, Fantom, Aurora, BNB chain, and Polygon.
- **L2/Off-Chain**- You can transact privately with 0 gas fees using L2 solutions like Pillar wallet.
- **ChainHop**- A strategy employed which involves users moving their 0xMR between blockchains. Users can interact with Gnosis Chain, Syscoin, NEAR, Polygon, Fantom, Binance Smart Chain, and more using bridges. These bridges allow you to obtain 0xMR with different contract addresses. Additionally, several bridges employ relayers that break the link between sending and receiving wallets.
- **Trade**- You can trade 0xMR privately on pDEX and PrivacySwap or on MintMe exchange without KYC.

Monero's Flaws

0xMonero's founders were Monero miners and investors who decided to create 0xMonero after discovering several flaws within Monero, namely:

1. Wallets are buggy and not user friendly.
2. Fake branded wallets that steal funds.
3. Users have to install wallets on Linux using the command line because Windows marks them as malware.
4. A complicated command line interface is required to access all privacy features.
5. A full node requires days to sync and requires well over 100 GB of storage.
6. Wallets cannot successfully sync to the blockchain.
7. Official desktop wallet has been infected with malware.
8. Mobile wallets and light clients may connect to malicious nodes and transactions may not be validated.
9. The majority of nodes are malicious and leak user's IP addresses.
10. The blockchain suffered several hacks, including a bug that allowed infinite coin minting.
11. The founder was arrested and faced a 20 year sentence for 378 instances of fraud. He was extradited to the US and was soon released after South African officials lost his paperwork. The privacy community believes that Fluffy Pony likely shared technical/user/personnel data to reduce his prison time.
12. After the founder was imprisoned, funding for marketing ceased and Fluffy Pony changed his focus from development of Monero and Tari to trademarking Monero as his own, even though it is supposed to be an open source community project. He has threatened to sue anyone who forks Monero or uses the brand logo without his consent.
13. Transactions are tracked by governments (Darpa) and Ciphertrace (patented).
14. Official website has been infected with malware.

15. The majority of hashrate is contributed by cryptojacker malware and bots.

16. The majority of hashrate is in one pool that can double spend and bring the entire blockchain down at any time.

17. The blockchain cannot be audited to see if there were additional coins minted or double spends.

18. Original devs have left to other projects, one dev contributes the majority of code and instead of working on fixing the node and wallet issues, is focused on atomic swaps.

19. Inflationary with an infinite supply- this and the inflation bug are why the price doesn't do well.

20. Banned in most first world countries.

21. Delisted from all major exchanges.

22. Mining software has viruses inside.

23. Most dark markets do not use Monero, they use Bitcoin.

24. No smart contract functionality or other utility other than being a method of payment.

25. Slow transactions.

26. Cannot scale to be used as a real currency because of block size and node requirements would be too large.

27. Since privacy is enabled by default, all coins are essentially blacklisted.

28. Using the chain makes you a target for law enforcement as the majority of blockchain criminal activity involves Monero.

29. Larger cap cryptos are launching privacy functionality (Bitcoin/Litecoin) thereby eliminating the need for Monero completely.

30. There are hundreds of other Bytecoin forks with better features.

Fluffy Pony himself stated in an interview that he wants “all on/off ramps for Monero to have AML/KYC and that all transactions should contain geolocation data so that they can be taxed”. See for yourself:

https://www.coindesk.com/videos/recent-videos/moneros-spagni-cryptographers-are-always-going-to-be-one-step-ahead-of-regulators (this link is now mysteriously 404’d)

The reality is that Monero is an overpriced fork of Bytecoin that can be tracked. There are a hundred similar cryptonote coins with similar privacy features and better functionality.

Research Monero exploits:

https://monero-badcaca.net/

https://www.monerooutreach.org/breaking-monero/

https://news.bitcoin.com/ciphertrace-patents-monero-transactions/

https://sethsimmons.me/posts/moneros-ongoing-network-attack/

Upgrade your Monero

0xMonero solves most of the issues present in Monero and can be considered a technological upgrade:

1. Easy to use wallets.
2. Easy mining on a Windows PC (ended).
3. Scalable 20k+TPS on L2 and faster with ETH2.0 sharding.
4. Secured by Ethereum’s Proof of Stake consensus- 0xMR cannot be 51% attached.
5. Fairly mineable (no Asics or FPGAs) (mining ended).
6. Limited token supply with fair distribution (no pre-mine).
7. Built in coin mixing.

8. Compatible with all Ethereum Dapps, DEXs, and exchanges.

9. Part of the 250k strong Ethereum developer community.

10. Smart contract functionality.

11. Bridges to the most popular EVM blockchains.

12. Decentralized- cannot be banned, blacklisted or delisted.

13. Legally compliant- no ICO or team tokens.

14. Anonymous team- The project cannot be stopped.

15. Can be used in our partner casinos and in DeFi.

The choice is simple, the future of privacy is on Ethereum, and it's 0xMonero.

UTXO vs Account based Ledgers

The argument that account based cryptos are not as private as UTXO based cryptos like Monero is inherently false and comes from a misunderstanding of how account

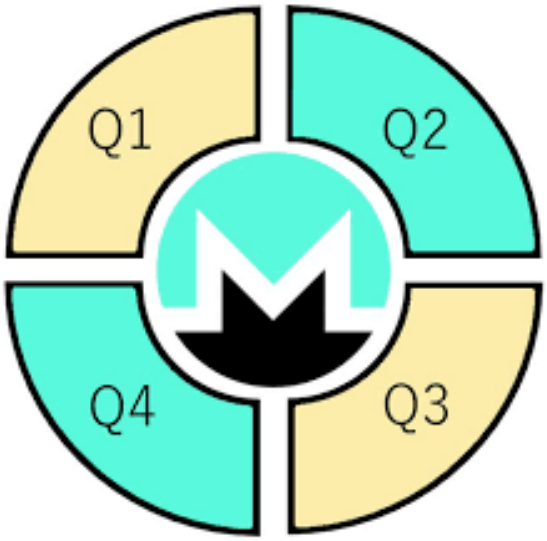
based ledgers work. You can retain anonymity with an account based ledger as long as you avoid tying your account to ENS or by associating your wallet to an exchange with KYC. All account based wallets are anonymous and include coin mixing by default.

"With regard to fungibility, the account model offers better privacy. There is complete transparency of UTXO movements (read assets) in the UTXO model when no privacy-preserving techniques are applied. However, the account model comes with a built-in “coin mixer” of sorts. When an account is funded with several transactions, the result is a single balance. When a payment from this account is made, an observer cannot determine which of the incoming coins is being spent. Consider the example of the account model above where Alice sends 8 ZEN to Bob, and his balance is updated to 9 ZEN. When Bob subsequently spends 1 ZEN, nobody can determine if the single ZEN stems from Alice or a different source”.

https://academy.horizen.io/technology/expert/utxo-vs-account-model

0xMonero is built on Ethereum, is account based, cannot be blacklisted, and is inherently anonymous. The way you maintain privacy on an account based ledger is completely different from UTXO based ledgers like Bitcoin and Monero. When transferring funds on an account based ledger, you can easily employ one of the aforementioned techniques to hide your wallet. There is no need to use things like RingCT or other privacy protocols to hide transaction data because there is no transaction data to hide, as EVM tokens do not contain transaction data. Instead, as previously stated, when using account based ledgers you must act to hide your wallet; whereas with UTXO based cryptos you must act to hide your wallet and each individual coin transfer, as both are tracked.

UTXO based cryptos carry transaction data in the coin and show everywhere they have been since they were minted. You could be holding blacklisted coins right now and not even know it. An exchange could flag your deposit and freeze your funds. You could even become part of a criminal investigation if you hold blacklisted UTXO based coins. Even if your UTXO based crypto is considered private now, it will likely be cracked in the future and your transactions will be visible to authorities.



2023 Roadmap

- 0xTIP v3 with more games and additional bridges
- Additional casino integrations
- Bridges to new Web3 chains- Hedera, Q, Candle, Internet Computer
- Additional exchange listings- Saturn Network, Tokpie, AMMs, CEXs
- More DeFi integrations
- Integration with additional privacy platforms: Railgun, Aztec, Zkopru, ZeroPool, Hermez, Conceal Protocol…
- Launch our own private chain, private shard or new private contract while utilizing 0xTIP as a private bridge to our own network.

Important links

https://0xMonero.com

https://Twitter.com/0xMonero

https://t.me/Monero0xMR

https://t.me/TIP_0xMR_bot

https://t.co/5YdrYTsHZv

https://cryptovoxels.com/spaces/e62be768-626a-4de5-a367-978af2239924cryptovoxels.com/play?coords=SW@290W,666S

https://coingecko.com/en/coins/0xmonero

https://etherscan.io/token/0x035dF12E0F3ac6671126525f1015E47D79dFEDDF