

# Lovecoin Whitepaper



Website: <https://www.lovecointoken.com/>

Video Manifesto: <https://lovecointoken.com/lovecoin-video/>

## Abstract:

**Introducing the “Lovecoin Token” - a peer to peer cryptocurrency with a focus on supporting philanthropy and encouraging mainstream cryptocurrency adoption.**

- **Lovecoin is built to help raise money for charitable causes.**

One of the things that makes Lovecoin different from almost every other currency in the world, is the fact that 10% of the total newly released Lovecoin supply goes directly to support user voted upon charities and causes.

Lovecoin raises money and awareness for philanthropic causes such as; helping end world hunger, providing jobs & education for those in need, and supporting local charitable organizations such as covid relief programs and animal shelters.

Any user of Lovecoin can participate in a democratic voting process to determine which causes are supported through Lovecoin token donations.

- **Lovecoin solves the “pay to use” problem presented by other cryptocurrencies.**

The cryptocurrency revolution has undeniably brought about a huge amount of technological and financial progress over the past decade

That stated, one weakness of 99% of existing cryptocurrency and blockchain projects that exist currently on the market is that in order for users to use them they must first pay money to buy the token.

This creates a significant barrier of entry for encouraging mainstream user adoption. Not everyone has the money or the willingness to go out and buy cryptocurrency directly, especially when they are new to the technology.

If you look at a list of the most successful internet companies today, including the likes of; Google, Facebook, Snapchat, TikTok and Twitter, you will notice that almost all of these companies offer free on-boarding of users. It is safe to say these companies would not have achieved anywhere near the level of success that they have, if they charged users upfront to use their website.

Lovecoin aims to solve this “pay to use” problem within the cryptocurrency industry by distributing 40% of its total newly issued currency supply to airdrop lovecoins to new users. We believe the value of any given currency network is ultimately in its user-base. A currency network that onboards millions of new users is bound to grow in value overtime and can be successfully monetized without making users “pay to join”.

At the moment new users of Lovecoin who signup for our airdrop are granted 50,000 free coins. This amount will decrease overtime all the way down to a projected 50 new coins per unique user due to Lovecoin’s strictly limited supply. So the earlier on an individual free claims their Lovecoins, the more that they will receive. This helps reward early adopters and encourage users to signup right away.

- **Lovecoin rewards users for spreading the word to their friends, family and followers.**

In addition to the “pay to use” problem most existing cryptocurrency projects present, the fact that cryptocurrencies are decentralized in their nature presents a secondary problem known as the “Tragedy of the Commons”. Since cryptocurrencies don’t have centralized companies at the center of them like typical corporations do, it is typically hard to successfully run an advertising campaign. The reason why advertising to acquire new users can be challenging is because cryptocurrencies are setup in a way where usually no single user controls a large enough piece of the coin supply to make advertising generate a profitable ROI on their investment. This means that many times nobody is running advertising to onboard new users within the project.

Lovecoin attempts to solve this problem through the implementation of a built-in referral / affiliate marketing program. When you successfully refer new users to free claim lovecoins, you are paid up to 50,000 Lovecoins per referral . Refer just 20 unique users and you could become a Lovecoin millionaire!

Lovecoin aims to bring the affiliate marketing model successfully used by companies like Amazon to the cryptocurrency space. This will enable the rapid on-boarding of new users, far greater than the efforts of one single entity or person ever could.

- **Lovecoin makes “coin mining” accessible to anyone in the World with a PC, no specialized or expensive mining equipment (which burns tons of electricity) is needed.**

Lovecoin has implemented an innovative new cryptocurrency mining method dubbed “Proof of User Activity”. Using this method anyone can successfully mine for lovecoins using just their Home PC. There is no need for specialized and expensive mining equipment.

To mine all one has to do is; download the lovecoin mining software and begin watching videos and or searching the web. 30% of the total lovecoin supply is paid out to individuals who participate in the “coin mining process”.

- **Lovecoin implements a “Proof of Donation” coin distribution model to encourage individuals to donate money to support selected user voted charities and causes.**

In addition to 10% of the Lovecoin Token supply being distributed directly to user voted upon charities & causes, an additional 10% of the token supply is distributed to support “Proof of Donation” campaigns.

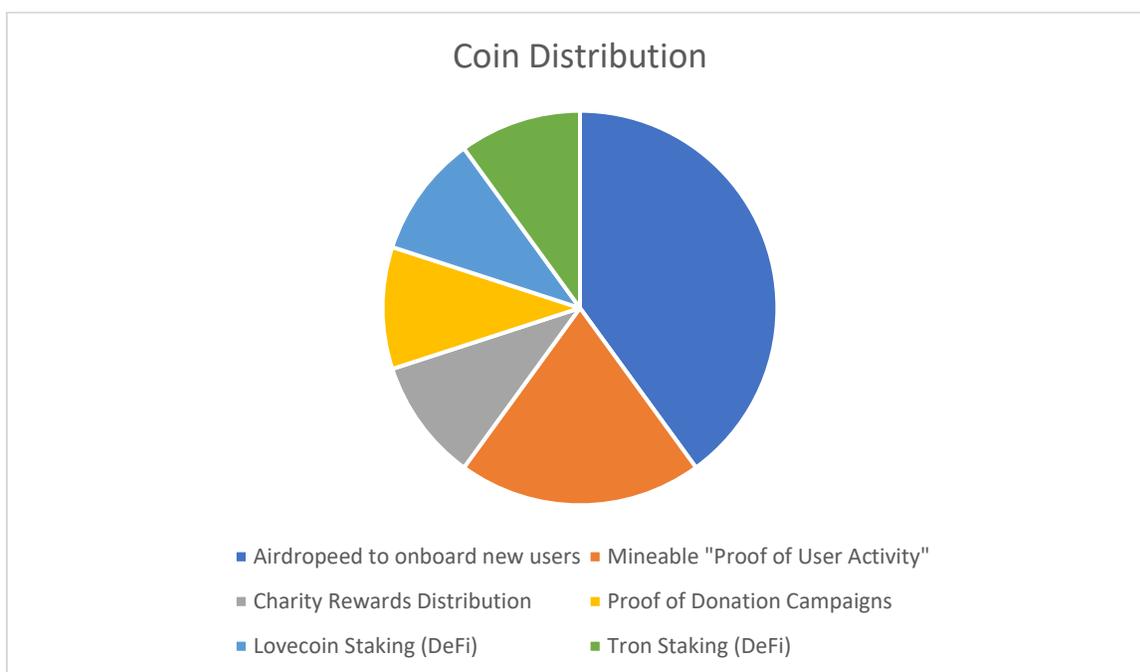
With a “Proof of Donation” campaign, individuals will be rewarded free Lovecoin Tokens in exchange for donating money (Dollars, Euros, Yen, Bitcoin, Ethereum, etc) or their time to select user voted upon charities and causes.

The goal of “Proof of Donation” is to create an incentivized reward system network to encourage individuals to be more generous and donate their money and time to help others in need.

## Tokenomics of the LovecoinToken:

Max Supply: 500,000,000,000 LOVE

TRC-10 Token & Smart Contracts – Tron Network



40% of Supply – Airdropped to onboard new users

20% of Supply – Mineable via “Proof of User Activity” mining method

10% of Supply – Distributed to User Voted upon Charities & Causes

10% of Supply – Distributed to support “Proof of Donation” charity fundraising campaigns

10% of Supply – Distributed to Lovecoin Stakers (DeFi)

10% of Supply – Distributed to Tron (TRX) Stakers (DeFi)

## Timeline / Roadmap

10/15/2020 - Lovecoin Testnet Launched

1/25/2020 - Lovecoin Official Scheduled Launch Date

(Website, Wallets, Token, Videos)

January 2021 - Scheduled Launch of Decentralized Lovecoin Blockchain Based Voting System Utilizing Smart Contracts

(Enable Lovecoin token holders to vote for the 10% charity rewards distribution)

February 2021 – Scheduled Launch of Lovecoin Token “Proof of Donation” Campaigns to raise money for causes / charities

March 2021 - Scheduled Launch of Lovecoin Staking System

(Enable Lovecoin Token Holders to Earn Interest or Compound Interest by Staking their Tokens)

April 2021 - Scheduled Launch Lovecoin Freelancer Network enabling users to earn Lovecoins by completing jobs online

December 2021 - Milestone Goal 1 Million+ Lovecoin Token Users