BACK

Zubot and Node scalability update

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My Fellow Zucoinists,

Welcome to 2023! This is my first major update for 2023.

Today, I'm excited to share with you the latest news as we forge ahead with my unequivocal stated objectives of achieving mass adoption of Zucoins and exchange integrations in 2023.

On the 30th December 2022, I authorised the update of our road map on www.zucoins.com to give an indicative timeline for completion of the Zubot and exchange integrations by the 31st of March 2023. Robert Novak has been working onerous hours, and as usual, producing exceptional results in our quest to meet these self-imposed timelines.

As Robert immersed himself in Zubot theory and code over the past 2 months, a significant new computer science discovery was made at the end of last week which required me to urgently way up our **short term needs** against our **long term goals** of maximising Zucoins and the SplitChain layer 1 native protocol.

The bottom line. I have opted to forego the listing of our Zucoins on exchanges by end of March 2023 and will run with a revised best estimated timeline of the 30th of June 2023. The road map will be adjusted accordingly.

For me, the decision to extend the timeline was a no brainer. The technical discovery made by Robert was simply overwhelming and compelling. On Sunday 5th March 2023, Robert, Peter Allen and myself work shopped this incredible technical discovery and weighed up all our pros and cons.

Essentially, less than 1% of our Zucoin Holders are eager for an early exchange listing, whilst the remaining 99% want to maximise the long term advantages that Zucoins holds over Bitcoin and Ethereum.
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Background

n an interview with New York Magazine on 23 February 2023, Gary Gensler (Chairman of the SEC), stated that **“everything other Bitcoin”** falls under the US Securities and Exchange’s jurisdiction as a security. **He elaborated that crypto projects, besides Bitcoin, are considered securities because they involve a group in the middle**, and the public anticipates profits based on that group.

This statement by Gary Gensler is very profound. As I have stated from day one, Zucoins are only ever compared with Bitcoins. In order to sustain this objective and accelerate global mass adoption (particularly in the USA), it is extremely important that Zucoins never involve any **“middle groups”**.

In other words, the Zucoins / SplitChain Layer 1 network maximise decentralisation.

To date, the Zucoins has successfully developed and deployed a secure, no cost, P2P wallet transferring fractional values anywhere in the world, 24/7, in real time using the world’s first 2 factor authentication protocol never seen before in the crypto sector. Significantly, there are no “middle groups” or “nodes” validating or processing any transactions. The Peers are conducting the transactions amongst themselves by only seeking “truths” from the data cached by the nodes.

Aside from the legal ramifications of centralisation as outlined by Gary Gensler above, there has been a greater threat lurking in the IT World that impacts decentralised networks.

This threat comes in the form of what is called a “**Sybil Attack**” – Learn more about what is a Sybil Attack.

The light Bulb Moment!

Last week, as news filtered through about Gary Gensler, the Solana Network slowing down and spiraling into a full blown network shutdown, Ordinals NFT’s occupying Bitcoin Blockspace (leading to higher fees and slower transactions) and the malicious assault of Sybil Attacks targeting P2P decentralised networks, Robert had that light bulb moment to develop an ingenious node coordination,

indexation and mapping system that underpins Zubot and UDA's by minimising the effects of sybil without centralisation.

By solving Sybil, you also solve the "middle group" syndrome. Sybil is a renowned, extremely hard problem to manage in computer science and we're extremely excited about this cutting-edge solution.

The current acceptable alternatives are inefficient, costly and not scalable, as in the case of Bitcoin and Ethereum.

As per our revised roadmap, this discovery aligns with our public roadmap intentions, which was to make advances for decentralised node scalability in Q1 2023, which have a flow-on effect for use in the Zubot (for bulk wallet automation for exchanges, eCommerce, in-store and mass AR marketing) and the production of digital assets (UDA's).

Following this innovative new method discovered in this quarter, we have achieved this milestone and are now progressing to the next step, which is to continue implementing this solution, expand testing and continue development on other system milestones.

Long Term Outcomes.

Simply put…..this discovery creates, supports and maintains global demand to build and use the Zucoins/SplitChain Network.

Nobody has solved this truth-first problem we have been working on. If one peer is telling the truth, and 10 aren't, the system must still detect this and recover itself.

As far as we are aware, this is fundamentally different to any other system out there. This mechanism reduces network oppression and encourages fairness, almost like a digital, real democracy, where a suppressed minority on the network can still survive against a bad-behaving majority.

All current popular blockchain systems are consensus, meaning they're a majority voting system. Many studies and examples have been documented on how this

can be increasingly controlled as these other networks become more centralised over time.

Nobody has also gone this far, down this path of solving this 1-in-10 truth problem, that serves as a reliable foundation for everything else on the network to be built atop.

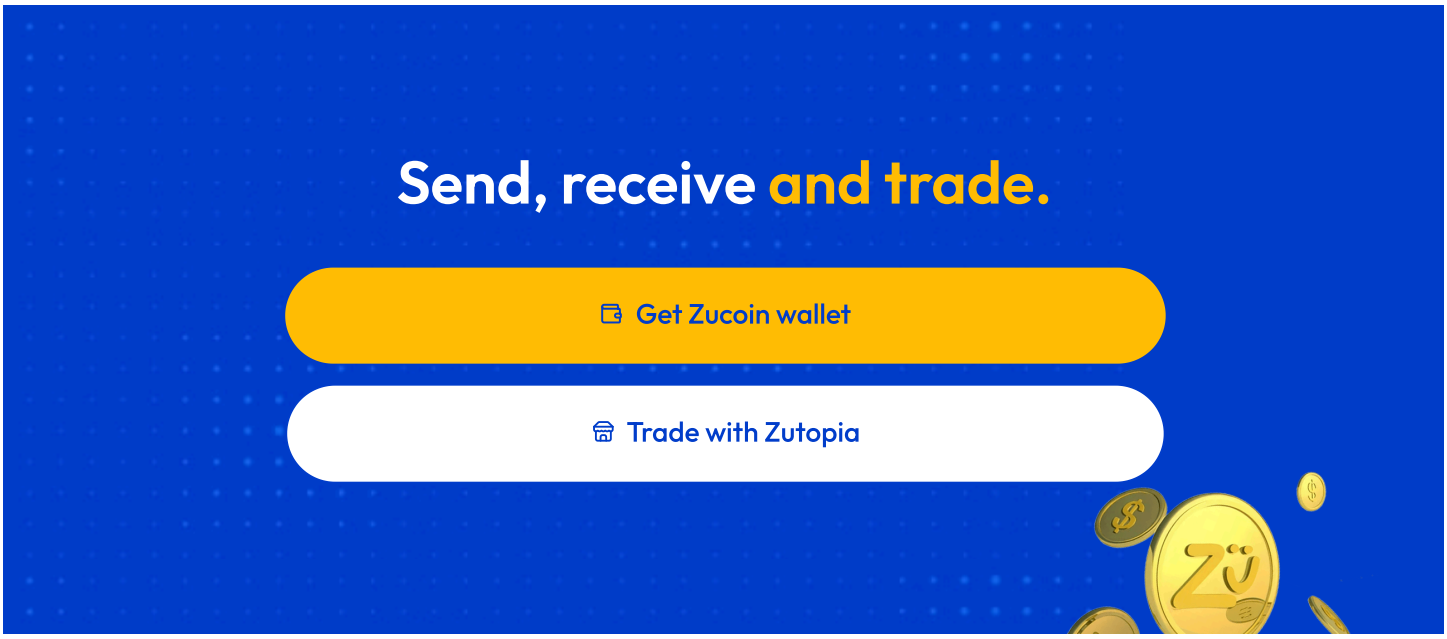
Bitcoin is inefficient (on purpose – ultra competitive), Ethereum is becoming more and more a centralised security after their last Sep 2022 merge change. Solana is unreliable. Cardano is similar to Ethereum.

No one has solved this problem, this way.

We're aiming to be the first to do this, in a way that is scalable and increases decentralisation, not reduce it.

This is about building a fundamental and foundational block, for the real web3 where our long term goals far out way our short term needs.

Allan Endresz
Founder



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