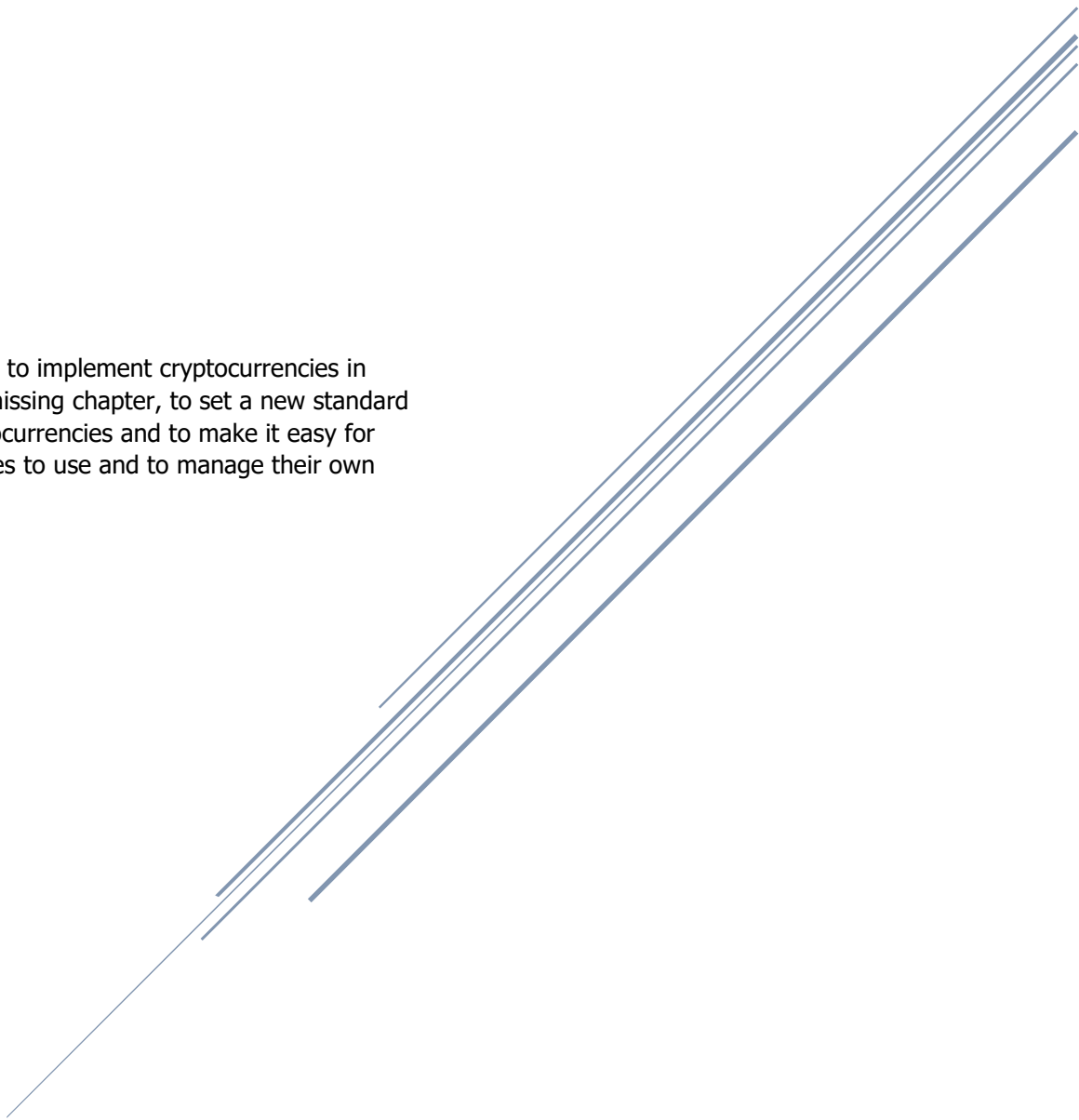




Scalable, fast, secure and private

Avesta (*A*) is the key to implement cryptocurrencies in real life, to add the missing chapter, to set a new standard in the world of cryptocurrencies and to make it easy for people and enterprises to use and to manage their own financials.



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# AVESTA New standard for crypto currency



Avesta is The key to implement cryptocurrencies in real life,  
to create the missing chapter, to set a new standard in the world of cryptocurrencies  
and to make it easy for people and enterprises to use and to manage their own financials

## Executive summary

Bitcause is a crypto currency mining, consulting and trading company with a wide experience in the world of cryptocurrency.

Our mission is to make cryptocurrency easy to use and accessible to everyone with an all in one experience.

We are part of a constantly worldwide growing community, supported by cryptocurrency enthusiasts, developers and investors. We want to make a revolution in cryptocurrency mass adoption and create the environment where we can use cryptocurrency at point of sales.

Over the last 3 years we have collected a list of pain points from the cryptocurrency community. From there we have decided to create AVESTA Project which is the solution to the hurdles of the today's cryptoworld.

In this document, we will explain the problems that cryptocurrency is facing today as well as how AVESTA solves these issues. We will also release a separate Technical Paper which will further elaborate on the technical fundamentals.

## Problems with current crypto currencies

Today consumers and miners are facing problems with cryptocurrencies. We believe there are three major challenges that need to be tackled in order to pave the way for cryptocurrency mass adoption:

### 1. Not User Friendly

The cryptocurrency community has steadily grown, but the fact remains that this community is still in the early stages of expansion. Reputable media outlets have started reporting on the progress of Bitcoin and other cryptocurrencies.

The world's curiosity towards cryptocurrency grows. People are more and more attracted to the fascinating world of digital currency. Mass adoption will not happen unless blockchain platforms develops an easy connection and integration with retailers allowing to pay in cryptocurrency in physical stores as well as online.

The current payment processes with cryptocurrencies usually requires some degree of technical skills, understanding of security and trust in a system which is unlike anything these users have previously used. We believe that curious and qualified people are still turning their backs on the crypto-markets due to these inconvenient experiences.

### 2. High hurdles to start

IT companies and big corporations do not have yet a clear idea on how blockchain technology and cryptocurrencies can make a difference against their competitors in the future.

As for the normal users they can't get their way in the difficult world of all the wallets, tokens and exchanges. Let alone joining an ICO or even starting to mine.

The first factor is the fear to get involved into a technology without regulations which could put their business and reputation in trouble.

The Second factor is the difficulty to recruit, train and retain experienced blockchain engineers. This field is new so the supply of qualified engineer is scarce while the opportunities are numerous.

### **3. Confidentiality and Usability**

Consumers do not like to be tracked on what they buy, sell or transfer. Most cryptocurrencies and blockchain are open by nature.

At the moment anonymity and usability don't go together because most anonymous cryptocurrencies use very long hashes or the user needs a separate secure account to have anonymity.

Another issue is in our nature to forget. People lose their account credentials, private keys, etc. There is no way now to recover a lost account and those lost coins still remain in the ecosystem unused.

Also for mining and saving crypto currencies it should be simple for users to use different wallets, or need accounts at exchanges to store coins.

### **4. Slow Speed and Security**

#### **Block speed**

Blockchain technology is built on blocks, these so called blocks are transaction confirmations. The more blocks containing your transactions the more secure it is. That's why block speed is very important. For example bitcoin has a block time of average 10 minutes or 600 second. Which means you would have to wait at least 10 minutes for a confirmation or even half an hour to have more secure 3 confirmations.

#### **Confirmations**

To have a secure transaction you need to have your transaction confirmed in a block, which takes too long with current cryptocurrencies to do a quick payment.

## **Double spend**

In blockchain technology if the transaction isn't confirmed, it's possible the currency has been double spend. What happens is that the same coin will be confirmed by the network, but the one that occurs in most blocks will become truth. Usually meaning the one that has the most transaction fee.

## **Mining**

Miners play an important role of securing the blockchain by solving a mathematical equation to solve and confirm a block. The work delivered by miners is done in the form of hardware and electricity costs. This ensures a decentralized system and also makes it difficult and costly to perform a 51% attack.

## **51% attack**

This is a risk current Proof of Work cryptocurrencies face. This means when a single entity or party can control more than 51% of the global solution rate of blocks. In theory it is possible to change or alter the transactions and blockchain by a 51% attack. This is a huge risk especially when large companies start mining. Or when most miners start using the same mining pool, of which the owner can abuse his power over that specific cryptocurrency.

## **5. Legality for crypto currencies**

At the moment legality is a difficult issue because the laws are different in each country. A cryptocurrency user is never sure because governments like to change laws and regulations regarding to cryptocurrencies.



## How does Avesta solve this?

Avesta is the all-in-one cryptocurrency and platform. Solving many issues users and miners face daily. Finally, a cryptocurrency easy use and quick to register. See below an overview of solutions the Avesta Development Team has built.

### User Friendly

#### **Avesta for everyone**

Avesta uses account numbers instead of tokenized addresses. By introducing account numbers which are like phone numbers or bank account numbers people can easily make transactions and keep an address book of favorite account numbers. This will also allow users to use Avesta Instant Messenger (IM) and Voice over IP (VOIP).

#### **Avesta for Developers**

Avesta provides a framework to build Decentralized Applications (DAPP) on the blockchain.

Avesta comes with full API support for Developers and users to use the blockchain functionality right from the Avesta wallet or web-platform.

Avesta takes away the limitations for users and developers to create and use applications on the blockchain. This will bring in fresh ideas and solutions to the global industry. Example: Micropayments, In-app or mobile purchases, Subscription Models, Marketplaces and e-Commerce and Point of Sale Solutions.

## **Easy to start and use**

Avesta will be a crypto currency of which its developers will make sure the users have the same easy experience in accessing, using and saving their currency. It uses the same login for the Desktop wallet, Mobile wallet and Web wallet.

This will take away hurdles of difficult cryptocurrencies and allow access for other cryptocurrencies and fiat currencies to be stored and used.

## **Smart-contracts**

One of the most important feature making Avesta the perfect platform for your crypto experience is the smart-contract User interface. Avesta will have a wide range of smart-contract templates variating from sales, invoicing, tokens and other features. It will be as easy as a few taps or mouse clicks.

## Privacy and Usability

Privacy and usability is a concern online and especially in cryptocurrency. For this reason, Avesta has used the best and most practical way to secure transactions for its users to use the best Anonymity tools available. Users can have untraceable and anonymous transactions without having to cope with a difficult transaction systems.

It is easy to lose your password or private keys. That's why Avesta provide an inheritance feature. In real life the lost account is forwarded to the "heir" of the account holder. This can be children, close family or friends. When the account holder doesn't have an "heir" set, the account can be reissued by Avesta and the coins held by the account will return back in distribution by releasing the currency back to the miners.

This is all done by integrating powerful smart-contracts in the blockchain, making it easy for every user to have a failsafe.

## Fast Speed and Security

### AVESTA UNDER THE HOOD Overview of Avesta Technology



#### Block speed

To have a fast confirmation but also a secure transaction, Avesta has created a lightning fast blockchain out of its own. Which is more than 60x faster than Bitcoin. Allowing direct Point-of-sales payments and direct payments between accounts.

#### Confirmations

Most cryptocurrencies have a confirmation time of several minutes. This means it is not possible to run Point of Sales or shop payments transactions directly on the blockchain.

Avesta has a blockchain that confirms in seconds.

We basically tailor made a blockchain that make Point of Sales transactions possible.

## **Double spend**

Avesta has blocked double spending at the user and blockchain end. Besides the blockchain is so fast it confirms this quicker so it's impossible to do. Accounts are checked via the wallet and afterwards the node if a double spend happens.

## **Mining**

By creating a node consensus mining reward system, Avesta created a revolutionary way of mining without mining pools. Instead of having all miners and pools competing, Avesta has developed a way to have all miners working together. Giving every miner a fair share of their contribution. This way of mining prevents so called orphaned blocks or Uncle Blocks such as with Ethereum based cryptocurrencies. This also prevents unnecessary inflation of currency.

All these solutions sums up in creating a superfast and secure blockchain network.

## **51% attack**

This problem has been taken away by having all miners work together instead of competing against each other. This prevents the whole situation of an external party attacking the network and changing the blockchain.

## **Legality**

By Partnering with Legal Entities around the world, Avesta will launch the development of a legal framework for wider adoption of blockchain technologies and payment solutions.

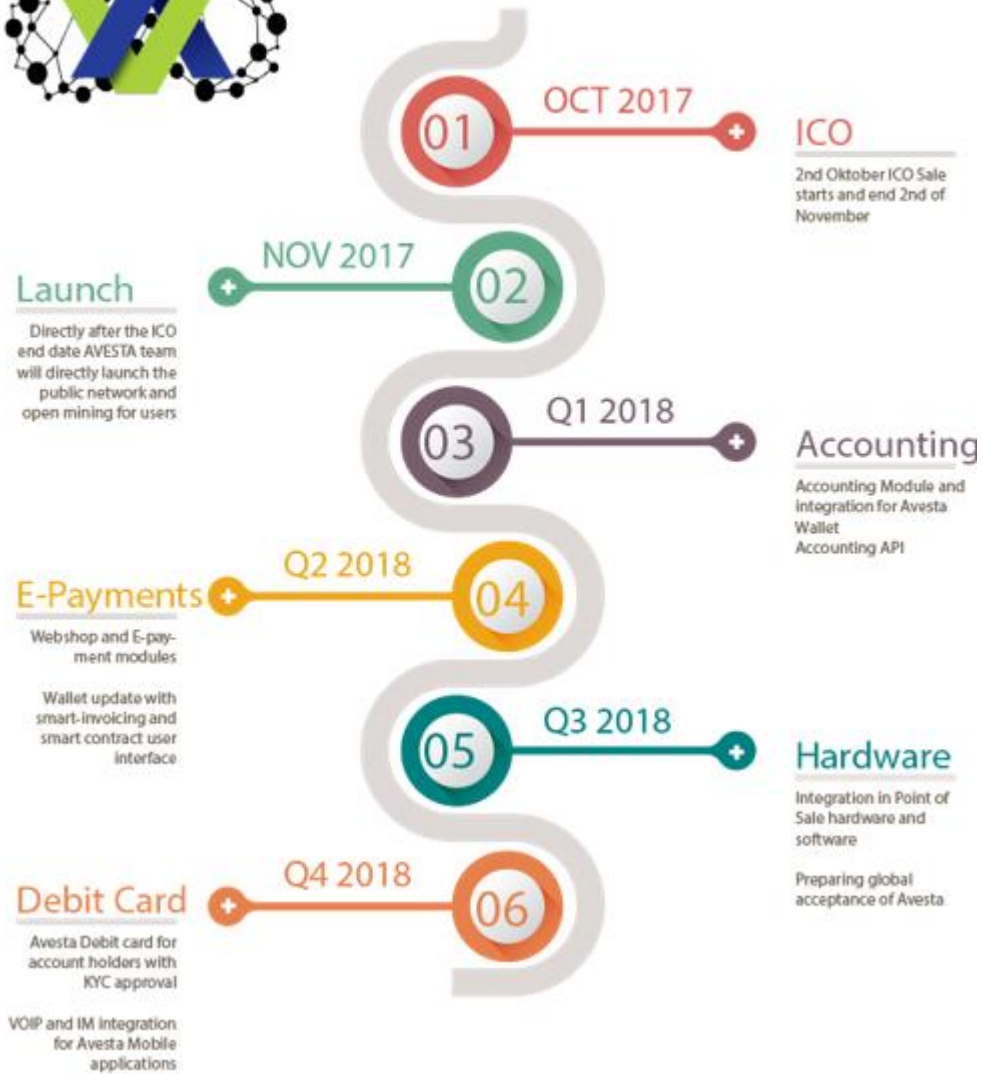
## Comparison

In comparison Avesta will offer a great user experience and great user features compared to other crypto currencies. Below table compare Avesta with other technologies.

**CRYPTO CURRENCY COMPARISON CHART**

	Bitcoin	Ethereum	Zcash	Avesta
Mining	✓	✓	✓	✓
Anonymous			✓	✓
Smart Contracts		✓	✓	✓
Account Numbers				✓
Coin inheritance				✓
Avg. confirmation time <small>(less is better)</small>	<b>600s</b>	<b>25s</b>	<b>150s</b>	<b>10s</b>
TX-second (approx.)	<b>20-30</b>	<b>30-40</b>	<b>20-30</b>	<b>1000+</b>
Coin Limit Hard Cap	<b>21.000.000</b>	<small>POS ?</small> <b>100.000.000+</b>	<b>21.000.000</b>	<small>ICO+Mining</small> <b>200.000.000</b>

# Product development timeline



## Conclusion

Some of the major problems in crypto currencies are solved by Avesta. We created a fast secure and easy to use crypto currency that is also untraceable. Superfast confirmations and security.

Avesta has created a new blockchain technology for everyone to use and benefit from. It will revolutionize the way people think of cryptocurrencies and pave the way for mainstream cryptocurrency adoption. Our vision of mining will also pave the way to new approach for more fair distribution of reward for maintaining a cryptocurrency network.

Blockchain technology will show its true potential with Avesta.



## Market opportunity

Understanding the true growth potential of the cryptocurrency world becomes obvious when observing the facts. According to a study by the University of Cambridge: “the current number of unique active users of cryptocurrency wallets is estimated to be between 2.9 million and 5.8 million” - representing less than 1% of the world’s population.

Though the full growth potential of the crypto-markets clearly remains largely untapped, at the time of writing this white paper the total market capitalization of all cryptocurrencies is still a very impressive figure - approximately \$141,253,369,650 (~ \$141 Billion) according to coinmarketcap.

## Team

### **Aydin Farhoudi**

CEO

A leadership junkie, purpose weaver and catalyst visionary with more than eight years of experience in B2B sales, finance and merchants approach. Founder of intellectual properties, owner of Multiple enterprises and specialist in negotiation handling.

### **Jan Van Melle**

CTO

CTO Bitcause and Hi-din Co Ltd.  
Expert in engineering, a diehard miner since 2010.  
Tech savvy, at a very young age discovered his love for technology and how things inside a machine operate.  
8 years of mining experience

### **Kongpop Womgrung**

Mining specialist

One of the highly respected mining specialists in Thailand. Served as Community Manager with 3 years of mining experience.

## **Luis**

### **Blockchain Developer**

A specialist in creating blockchain Frameworks and Business Applications.

Has completed Computer Science Engineering from Chile. Worked as IT Consultant dealing with Software Development, Business Intelligence and Project Management. Also, worked with Airline Industry as a Senior IT Project manager.

Strong Expertise in blockchains and cryptocurrencies.

13 years of work experience.

## **Ashwini Khemlani**

### **VP Marketing**

An Expert in Digital Marketing. As a Master of Science Graduate, Eastern Michigan USA, she gained her SEO and social media experience while working with Quicken Loans and Adarsha Group Marketing Team.

A travel enthusiast, while living in USA, India and Thailand, she gained superior knowledge from each of these markets.

## **Laura VDB**

### **Marketing manager**

A B2C marketing expert with experience in Point of sales.

She has accumulated knowledge in social media, Modeling & Event management.

Worked for a startup based in Ghent.

**Thierno Diallo**

Ambassador

Chief Infrastructure Management Unit at United Nations ESCAP.  
Has build up an incredible network of worldwide connections and works for the  
United Nations.

**Maarten De Haas**

Ambassador

A Social media influencer, graduate from the Amsterdam school of International  
Business has gained in depth knowledge about Trade Management Asia.  
1.5 years of work experience with consulting firm in China

**Hind Sissid**

Community manager

CEO Winsilver Co LTD part of Festina group.  
A Dynamic Leader of projects with 50+ workers.  
Excellent communication and interpersonal skills

**Ali Farhoudi**

Community Manager

Phd Science, Ghent university, Institute Pasteur

Writes articles in science and technology.

**ADVISORS**

**Nick Paelinck**

Business Analyst

A very high skilled business analyst.

Expert in Change management, implementing and participating in various projects.

Experience as business analyst with Johnson and Johnson, logistic Manager AUDI and Continuous improvement manager FIEGE.

**Deepak Khemlani**

Financial Services

Director Beta Intertrade Company Ltd. Enterprising Entrepreneur with 70+ employees.

Expert in B2B Financial Services with more than 20 years experience across APAC.

**Antoon Erauw**

Legal

Taxlink Partner and Member of legal netlink alliance, a network of independent business law firm in Europe, USA and Asia

**Adam Tse**

Hardware

Global Sales in HIS.

Works for a Hong Kong-based graphics card manufacturer that produces AMD Radeon graphics cards and distributes this on a global scale.

An advisor for our hardware needs and helps in improvement of Proof of work.

Helps with efficiency in mining

**Kenneth Vanmaele**

Advisor

(BIO will be added)

**Allejandro**

Advisor

(Anonymous)

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CHARTS:

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