UPay White Paper 1.0

— LQT quantitative mobile mining

— Block chain finance perpetual motion machine

This is a concise white paper

Preface

1. Why must mining with mining machine such a large amount regardless of the cost of consumption of the earth's resources?

2. Why can't everyone participate in mining?

3. Why is there no decentralized digital asset value-added platform that can never shut down?

UPay was born to solve the above three questions!

Introduction to UPay

UPay is the world's first LQT (Leveraged quantitative trading) leveraged quantitative trading platform. Based on the LQT protocol of Ethereum, realizing digital asset quantitative trading and mining, users can leverage their idle digital assets to obtain stable and substantial income, while obtaining platform UP passes and more rights.

UPay's original LQT algorithm model is inspired by the Luck number of Polish Jewish mathematician Stanisław Marcin Ulam. It uses the characteristics of the hash function to create an ultra-low energy consumption, fully decentralized, and highly stable blockchain system.

UPay can allow low-power mobile phones, smart watches, ipads, etc. to participate in "mining."

UPay has five major advantages: super-fragmented nodes, fully decentralized, anti-computing power, 49% fault tolerance, anti-quantum attack, anti-forking, and algorithm promotes consensus propagation.

UPay is a unique blockchain decentralized mining application. UPay is a combination of mobile phone mining and asset quantification to achieve digital asset appreciation. UPay is also a decentralized exchange, and UPay has unlimited possibilities in the future.

The total amount of UP tokens is 10.5 million, and 2100 are fixed every day. Mining rewards are distributed every hour, and the generated UP is distributed to miners according to the UPE ratio.

UPay platform includes UP, UPE, UPS, UPM.

UP is a platform governance token, which is produced by quantitative mining.

UPE is the energy fuel value of the platform, which is generated by the exchange of digital assets (USDT, BTC, ETH, etc.).

UPS represents the daily release of UPE into USDT speed.

UPM is the abbreviation of UP Mining, which stands for UP quantitative mining.

UPay mobile mining

—— Non-energy mobile phone mining that everyone can participate in

The current development situation has deviated from the vision when Satoshi Nakamoto designed Bitcoin-I hope that everyone can mine their own Bitcoin through a computer. Now if you want to enter the Bitcoin mining queue becomes very difficult, you need to prepare sufficient funds and personnel. Everyone is fiercely competing for computing power. Whoever has computing power has the right to speak. The computing power is concentrated in large mining farms and large computing power pools. It is no longer realistic to personally want to mine.

Someone once thought that now that everyone uses mobile phones, as long as they can gather the computing power of their mobile phones, they can mine bitcoins on their phones. Some people have done so, but then they found that the computing power of mobile phones (only tens of hashes) (Per second) completely unable to compete with professional mining chips, so I gave up.

In fact, the current mobile phone mining is indeed vacant. As the most used electronic device in the world today, it is a pity that there is no dedicated mobile terminal mining technology. The blockchain has developed to the present and has experienced the development of computers, graphics cards, development boards, and professional circuits. It can be seen that there is no mobile terminal. This is not surprising, because the POW high energy consumption mode is not suitable for mobile terminals.

At present, almost all mining methods are basically POW/POS/POC models, which are basically not suitable for mobile terminals. The existing digital currency that uses POW mode for mining is only Monero. You can try it, but the current total computing power is also Very high. It cannot be said that there is no attempt. UPay is an attempt at mobile terminal mining, which is a new starting point for the industry.

UPay leverage quantification

— to the center of the block chain finance perpetual motion machine

If we have to say that there is a perpetual motion machine in the world, then UPay has an automatic operating ecosystem that is infinitely close to perpetual motion machine. Through the powerful underlying technology, it has achieved the blockchain financial perpetual motion machine, allowing all wealth to flow freely. Realize the wish of unlimited and dramatic increase in value.

UPay's automatic operation ecosystem brings together many top blockchain technologies. On the one hand, relying on the advanced commercial structure, it provides continuous value-added for participants of the UPay system, and it also brings the ability of ecological co-builders to develop more. On the other hand, relying on UPay's powerful underlying technology, combined with UPay's decentralized deflationary economic system, provides an excellent development environment for ecological co-builders. UPay will integrate ecological wallets, leverage quantification, mobile mining, cross-chain transactions, on-chain payments, asset appreciation, and provide decentralized high-quality services for the entire network users.

UPay has developed rapidly in the market with its powerful autonomous operating ecosystem, creating extremely optimistic wealth value for all participants. UPay has a very clever financial closed-loop design. Through the energy-gathering model, it can increase the amount of currency held by participants while reducing the total circulation of UPay, thereby maximizing the growth of UPay's value.

In addition, the use of mobile phones to quantify mining and promote computing power allows believers to carry out mining output and redistribute it under the standard of comprehensive contribution, and reasonably control the overall trading volume of the market. In the not-too-distant future, UPay will carry millions of accounts for high-frequency transactions, form an ecologically balanced development in the process of continuously consuming UPay, and realize the development of all resources and traffic to be shared by global developers. Global developers give back to the good wishes of the UPay ecosystem.

UPay automatically operates the ecosystem to break through the traditional blockchain financial system, and tap the shallow commercial value of the blockchain through the strongest underlying technology, so that wealth can flow again.

UPay application scenarios

—— All scenes can be chained

1. Payment and cash transactions

UPay created through the center of the advantages of their own pay and go for a more direct cash payment flows, it may be in the domestic or cross-border, unmediated, instantaneous speed and low rates of ways to complete the payment.

2. Banking

Essentially, the bank is a secure central repository and exchange value, and UPay as a digital, secure, tamper-proof total books also can achieve the same effect.

3. Games

UPay applies the core value of the game field: returning the game rights to game players. UPay's decentralization, smart contracts, asset trading and other technical features can well solve the problem of current game professional game data and user data privacy leakage, promote the preservation of virtual digital currency in the game, and complete the fairness of users and game development channels. Value sharing.

4. Internet of Things

As an anonymous decentralized peer-to-peer remote sensing technology, UPay can become a public account book for a large number of devices, and they will no longer need a centralized route to center traffic between them. Without the central control system to verify, the devices will be able to transfer anonymously between them, manage software updates, errors, and perform energy management.

5. Decentralized exchange

Decentralized exchanges are a very important and core part of the UPay ecosystem. Transactions of various assets need to be conducted through core exchanges, which are the engines in the ecosystem.

UPay LQT smart contract

- Original LQT smart contract

Smart contract is a concept first proposed by cryptographer Nick Szabo in 1994, almost the same age as the Internet. According to Nick Szabo's definition: When a pre-programmed condition is triggered, the smart contract executes the corresponding contract terms. Blockchain technology has brought us a decentralized, non-tamperable, and highly reliable system. In this environment, smart contracts are very useful. UPay has an independent smart contract system: LQT Contract.

LQT Contract includes the following features:

l Certainty

l High performance

l Expandability

Its contract types include:

l Verify contract

l Function contract

l Application contract

From a performance point of view, UPay uses a lightweight UVM (Ulam Virtual Machine) as the execution environment of its smart contract. Its startup speed is very fast and it takes up very little resources, making it suitable for short programs like smart contracts. Static compilation and caching of hotspot smart contracts through JIT (just-in-time compiler) technology can be significantly improved. The UPay virtual machine's instruction set provides a series of cryptographic instructions to optimize the execution efficiency of cryptographic algorithms in smart contracts. In addition, data manipulation instructions directly support arrays and complex data structures. These will improve the performance of UPay smart contracts.

The method of UPay smart contract to achieve scalability is through the form of high concurrency and dynamic partition, combined with its low coupling design. The low coupling contract program is executed in a virtual machine (UPay virtual machine) and communicates with the outside through the interactive service layer. Therefore, most of the upgrades to smart contract functions can be achieved by adding APIs in the interactive service layer .

UPay strategic planning

-- Time will prove everything

28/7/2020 Initial stage of launch

UPay launches Android Bate version user registration to give 100UPE to start free quantitative mining. The number of workers on the line exceeded 10,000.

31/7/2020 enhancement phase

Increase the anti-batch registration mechanism, disconnect abnormal registered accounts, and protect the rights and interests of normal users.

18/8/2020 on the Apple Store

After three updates in 20 days, UPay was listed on the Apple Store. Everything is for users to have a better experience.

23/8/2020 release UPay 1.0 white paper

The theme of UPay White Paper 1.0 is energy-free mining and blockchain financial perpetual motion machines.

Sept. 2020 Adjust promotion rules

Let every user participate.

Sept. 2020 open UP switch accounts

The platform governance token UP with a total amount of only 10.5 million can be transferred and circulated freely.

Sept. 2020 Open UP trading

UPay has the function of anonymous and decentralized exchange, and uses mobile phone mining mode to produce UP. UP will be linked to mainstream digital currencies and become a global digital currency.

UP/USDT trading pair is online , users can freely choose UP and USDT as digital assets.

Later we will open more trading pairs, UP/ETH, UP/BTC, etc.

Nov. 2020 Open UPay interface
　　　　　UPay will open the super smart contract interface API to the world. All companies, merchants, individuals, and users can access UP, all can make applications for UP, and all can use UP to make payments.

Nov. 2020 Listed on international first-tier exchanges
　　　　　To provide UP trading channels for more users around the world, UP will circulate faster, more convenient and more towards the financial application layer.

Future creates a wider range of UP applications
　　UPay official will cooperate with more enterprises and merchants to open up a wider range of applications, allowing UP to circulate to every corner of the world.

UPay is a perpetual motion machine for blockchain finance ! As long as there is one user on the platform, UPay will always be open!