# TRITON

# Whitepaper

v1

## Mission Statement

Triton Project's mission is to improve upon the current products and processes available in eSports and online content streaming that facilitate currency transactions by developing and implementing user-friendly solutions with blockchain technology.

## Executive Summary

Triton Project is a team of four passionate individuals focused on creating better products and processes for the eSports and online content streaming industries with blockchain technology. We accomplish this with our Proof of Work, CryptoNote-based cryptocurrency Triton [TRIT], which allows for fast, secure, anonymous transactions that are far less expensive to the user than the current industry standards. Currently our closed-source proprietary applications include:

- Project Neptune, a platform that facilitates content streamer donations, allowing users/viewers to donate TRIT to the content streamer/creator, mine for them, or even mine/donate to the streamer's delegated charity of choice. Project Neptune is currently in Beta and has an expected full release date of Q3 2018.

- Project Proteus, an eSports tournament hosting platform, will allow event organizers to create an eSports tournament that can be funded by viewers mining TRIT, and/or reward tournament winners with mined TRIT.

Triton's blockchain launched on 28 February, 2018 and is available for mining and transaction processing. We are traded on three exchanges and listed on many other websites and smartphone applications. Our passionate and supportive community is growing fast.

We are building new infrastructures for eSports currency transactions. Do not miss out.

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**The Problems**

The eSports and content streaming industries are absolutely massive. Projections expect to see them balloon to $1.5B and $5B by 2020, respectively. With most other eSports cryptocurrencies targeting gambling and in-game item trading areas, Triton Project is in an ideal position to solve problems in other areas of these rapidly growing industries.

1. **Not many streaming content viewers donate to the content streamer.** More than 600 million people watched gaming videos in 2017, yet Streamlabs tracked just over $100M in donations for the year [ref. 1]. That is an average of just $1 dollar *per year* donated for every 6 viewers. This has to improve.

2. **Those that do donate pay expensive fees.** PayPal dominates the streamer tipping industry for transactions, and they take more than their fair share with their standard fee of 2.9% + $0.30 [ref. 2]. This may not look like much, but the streamer tipping industry is made up of many small transactions that add up to a lot. PayPal's fee on a $1 tip is $0.33, essentially taking a massive 33% of the transaction. This is like taking a third of the streamer's income before they even receive it.

3. **PayPal exposes user information to more than 600 third party partners.** Whether users know it or not, and whether they mind or not, PayPal shares its user's personal information with an absolutely massive number of third party partners [ref. 3]. This is completely unacceptable.

4. **Some digital cash systems have "double-spend" loopholes.** A scammer can spend the same money more than once online through a loophole known as double-spending. This usually results in one of the money recipients having the money taken from them after already providing a service or product to the scammer.

5. **Many eSports tournament platforms are clunky**, not very user-friendly, and pay out small prize pools compared to other sports, their viewership, and/or amount of time and effort that goes into the game from the players and event organizers.

Triton Project is building unique, proprietary, closed-source applications to solve these problems with blockchain technology right now.

## Our Solutions

Triton Project is solving all of these problems with our first three products:

1.  **Triton [TRIT]** – Our Proof-of-Work cryptocurrency is at the core of our project. It is the reason we can provide fast, cheap, secure and anonymous currency transactions. The blockchain ledger system prevents double spending, and ring-signature technology protects the user's anonymity.

2.  **Neptune** – Our proprietary closed-source streamer donation and mining platform will give content viewers multiple options to donate to their content streamer. They can donate TRIT or mine block rewards for the streamer. Even if they don't have money to donate, they can literally create it through mining! And with a fee of just 1%, Neptune gives viewers a far cheaper option to get their money to the streamer.

| Cost to Donate | | | | | |
|---|---|---|---|---|---|
| Method | Fee | $1 Donation | $5 | $10 | $20 |
| PayPal | 2.9% + 30 cents | $0.33 | $0.45 | $0.59 | $0.88 |
| Neptune | 1% | $0.01 | $0.05 | $0.10 | $0.20 |

3.  **Proteus** – Our proprietary closed-source tournament and event hosting platform will bring a new and exciting option to the eSports tournament world, where viewers can mine block rewards toward the prize pool or even event funding fee.

## Technical Specifications

Triton [TRIT] is the cryptocurrency coin of the Triton Project. It uses the application-layer protocol CryptoNote as its foundation to provide many key benefits to the project and its users. Originally a fork of Bytecoin, Triton is rebasing to Monero in Q3 2018 to add several more exciting features.

### Proof-of-Work

TRIT uses the Cryptonight-Lite-v7 Proof-of-Work (PoW) consensus algorithm to confirm transactions and produce new blocks on its blockchain. Miners are rewarded for their efforts and computing power with block rewards and transaction fees.

### ASIC Resistant

Triton uses a closed-source difficulty algorithm that protects them from being attacked by massive ASIC miners. We are proud to be ASIC resistant and will continue to do everything we can to provide a stable and profitable network for our community of CPU and GPU miners.

### Decentralization

At the core of every cryptocurrency project is the idea of decentralization. The blockchain is a ledger of transactions that is copied and stored across all users on the network. Among many other benefits, this prevents double spending chargebacks to content streamers and event organizers.

### Privacy

Using Monero's ring signature technology, Triton users stay anonymous when making transactions by keeping their wallet addresses hidden from block explorers [ref. 4].

### Multisignature

Multisignature transactions will be an option for users after Triton forks to the Monero codebase in Q3 2018. This could give tournaments and events an additional layer of security on the prize pool funds by requiring multiple signatures on wallet transactions before being sent to the blockchain for network confirmation [ref. 4].

### Economical

The cost to receive Triton is free. The cost to send Triton is extremely cheap compared to alternatives outside the cryptocurrency world. Triton uses a default fee setting of 0.01 TRIT that can be changed, though it has been accepted by the network for transactions as large as 100,000 TRIT at times.

## Supply & Emission

Triton has a finite and maximum supply is 84,000,000 TRIT. With an Emission Speed Factor of 20 and Difficulty Target (block time) of 180, there will be block rewards for nearly 40 years. The primary emission follows a smooth curve that rewards early miners the most with block rewards slowly and smoothly decreases as time goes on. Triton does not have a tail emission. After nearly 40 years, Triton's finite and maximum supply will be in full circulation. Miners will still support the network and process transactions for the transaction fees. These fees are necessary to keep rewarding miners for their efforts in supporting the network and processing transactions. Without the fees, miners would leave for a more rewarding coin. Without the miners, network stability will crumble.

The graph below shows Triton's emission curve, overlaid on Bitcoin's emission. Triton is a smooth reward decrease, while Bitcoin halves its block rewards every 4 years [ref. 5]. Despite this difference, Triton's emission tracks closely to Bitcoin's. The largest difference is the longevity of the block rewards. Bitcoin's rewards cease around the 30 year mark [ref. 5], while Triton will reward miners with block rewards for an additional 10 years after that. Both emission see the vast majority of their block rewards mined in the first 20 years of existence.
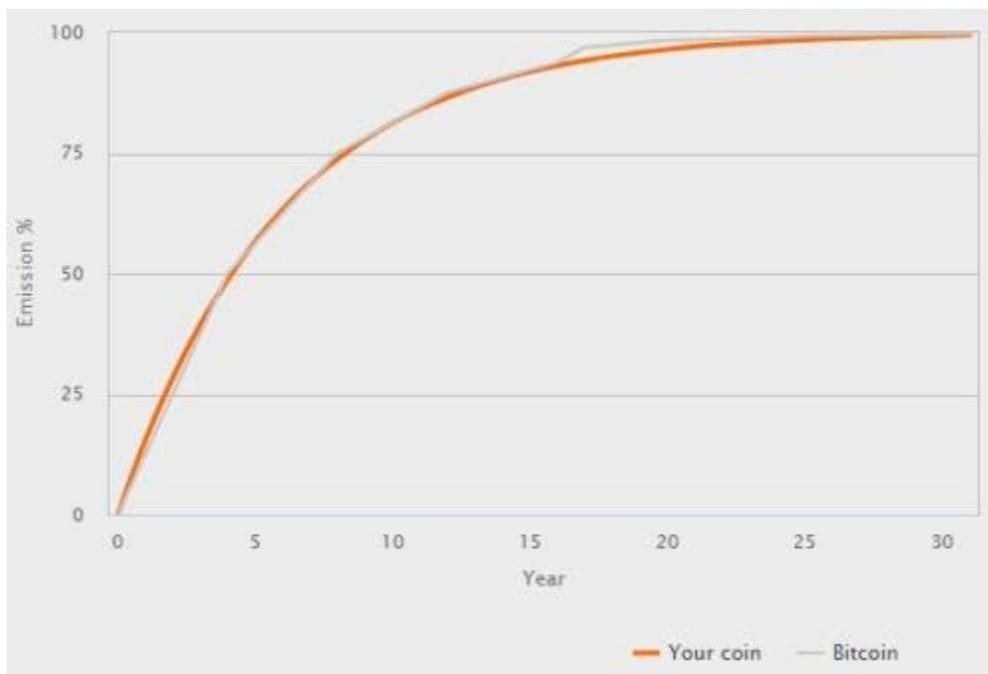


[Figure 1, Triton emission graph]

**Premine**

After much deliberation and a poll of the community, the Triton Team opted to include a small premine with the main net launch on 28 February, 2018. The Team felt that because there was no Initial Coin Offering (ICO), this would be the best way to ensure affordability of project expenses through the critical early development stages. Exchange listing fees are very expensive, and projects without ICOs must come out of pocket or raise funds another way to afford them. Triton's premine of 3,000,000 coins is ~3.57% of the maximum supply and will be audited every quarter starting in Q3 2018. The planned allocation of our premined coins are shown in the pie chart below.
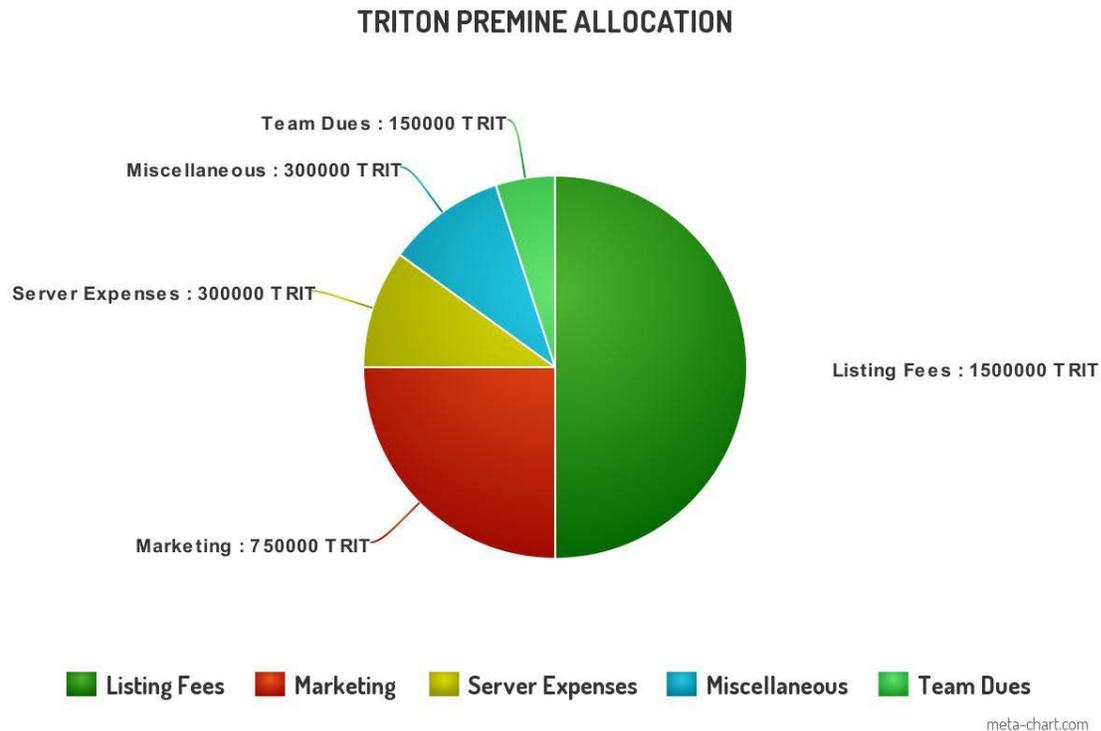


[Figure 2, Triton Premine Allocation]

## Project Neptune

### Closed-Source Streamer Donation and Mining Platform

Project Neptune is our first use case platform for the Triton currency. It is an application integrated into Twitch (and eventually YouTube Gaming as well) to facilitate donations of the TRIT currency from content consumers (viewers) to content creators (streamers). Streamers who use Neptune benefit by being able to:

- receive TRIT donations with very low transaction fees,
- set up donations to forward to a charity of their choice, and
- receive mining rewards from their viewers.

Streamer donations today are dominated by PayPal, which charges a standard fee of 30 cents + 2.9% of the donation to transact the money from the viewer to the streamer. While most donations are small (usually between $1-$5), the cost to use PayPal can run as high as 33% of the donation, with the streamer only receiving $0.67 of a $1 donation. In contrast, Neptune charges a flat 1% fee. This means $0.99 of that $1 donation makes it to the streamer. This is a massive transaction cost improvement to the industry. We want streamers to keep more of the money they earn, and viewers to spend less getting it to them. We believe the community will appreciate this and make us the primary method of streamer tipping within three years.

| Cost to Donate | | | | | |
|---|---|---|---|---|---|
| Method | Fee | $1 Donation | $5 | $10 | $20 |
| PayPal | 2.9% + 30 cents | $0.33 | $0.45 | $0.59 | $0.88 |
| Neptune | 1% | $0.01 | $0.05 | $0.10 | $0.20 |

### Neptune setup and use

So, how do donations work? Streamers create an account at neptuneplatform.us. They link their Twitch account and input their Triton wallet address. They can also upload custom GIFs and sounds for on-screen alerts to customize and personalize their channel's donations as much as they want. Like other donation platforms, Neptune generates a unique URL for each user, which the streamer will provide to their viewers. Streamers will also be given a unique URL for their on-screen alerts where they will put it in their streaming software information. Once complete, the streamer is ready to receive donations.

At this point, when a viewer clicks the unique URL for the streamer, they will be prompted with the streamer's Triton address that they can send TRIT to. The viewer will then complete a transaction with their personal Triton wallet. Once complete, they will fill in information of amount, transaction id and their name. The data will be sent to a server which will process the information and wait for the transaction to be verified. Once verified, the on-screen page will send the on-screen alert, or add it to a queue if there is already an alert ongoing. The

on-screen alert happens immediately, but the server will wait for 20 confirmations to send the TRIT to the streamer's personal wallet.

**Neptune mining**

So, how does viewer mining with Neptune work? The Neptune Miner will use a Chrome extension for CPU mining, with a planned standalone application for CPU/GPU mining as well. The viewer will be able to mine for the streamer with both of these options. The Chrome extension will automatically detect if the streamer is setup on Neptune. If the viewer has it set to mine towards the streamer, and the streamer is using Neptune, it will immediately begin mining with the viewer's unallocated CPU resources. The Neptune Miner will be throttled so that the viewer is never using 100% of their resources. Viewers will also have the option to raise and lower the amount of resources allocated to the Neptune Miner in the settings. Viewers will be able to set it to mine towards the streamer, towards themselves or not mine at all. If the streamer has a charity stream running, mining towards the streamer will mine towards the charity. The Neptune Miner is scheduled to be released in Q3 2018.

Project Neptune's alpha phase went live on 3 April, 2018 and closed on 1 June. The beta phase will go live in July. The full version of Project Neptune is scheduled for Q4 2018.

<u>**Project Proteus**</u>

**Closed-Source Tournament and Event Hosting Platform**

Project Proteus is our second use-case platform for the Triton currency. It is a website platform that will allow tournament organizers to create transparent tournament events and secure private prize pool payments. Organizations will be able to set a mining-based prize pool where viewers will be able to mine towards either the grand prize pool or the winning team of that round. Proteus will use the Neptune miner for this feature. Just like Neptune, you can host tournaments for charity as well. All mining rewards/donations would then go to a charity the organization has set.

**Proteus setup and use**

So, how will it work? Event organizers will set up a tournament on a supported game. We plan to have the following games supported on release, with more to follow:

- Counter-Strike: Global Offensive (CSGO)
- Defense of the Ancients 2 (DOTA 2)
- League of Legends
- Hearthstone
- Overwatch

Event organizers will then chose where the viewer's mining efforts will go for the tournament on the Proteus dashboard:

- mine for the round (match) winner
- mine for the tournament winner (prize pool)
- mine towards charity

Event organizers can then send a starting prize pool in Triton if they wish, then create a password for teams to use to join the tournament. Teams will sign up, then each player will link their steam, battle.net, or in-game name to their profile in Proteus. They will also give their Triton address for payment. After the tournament has ended, the rewards will be sent to the winners.

**Proteus mining**

So, how does viewer mining in Proteus work? Viewers will use the Neptune Miner, which will be a Chrome extension for CPU mining, as well as a planned standalone application for CPU/GPU mining. The viewer will be able to mine towards the broadcasting event host. The extension will automatically detect that the broadcaster is hosting a tournament on Proteus. If the viewer has it set to mine towards the streamer, it will begin mining using unallocated CPU resources. The Neptune Miner will have a throttle that viewers can adjust in the settings if they

want to use more or less resources. The Neptune Miner is scheduled to be released in Q3 2018.

The Project Proteus alpha release is scheduled for 2018 Q3. We expect the beta phase to release in Q4, while the full version Proteus is scheduled for Q1 2019.

<div align="center">**Revenue Streams**</div>

Project Triton will not stop developing and growing when the premine is exhausted. That is because the project will have many streams of revenue to cover expenses and fund continued development. The amount of revenue from each stream listed below is dependent on the value of TRIT, fee percentage (or sale amount), and level of adoption from the crypto and esports communities. Triton may come into additional streams of revenue in the future. Those will be added in future revisions of the white paper.
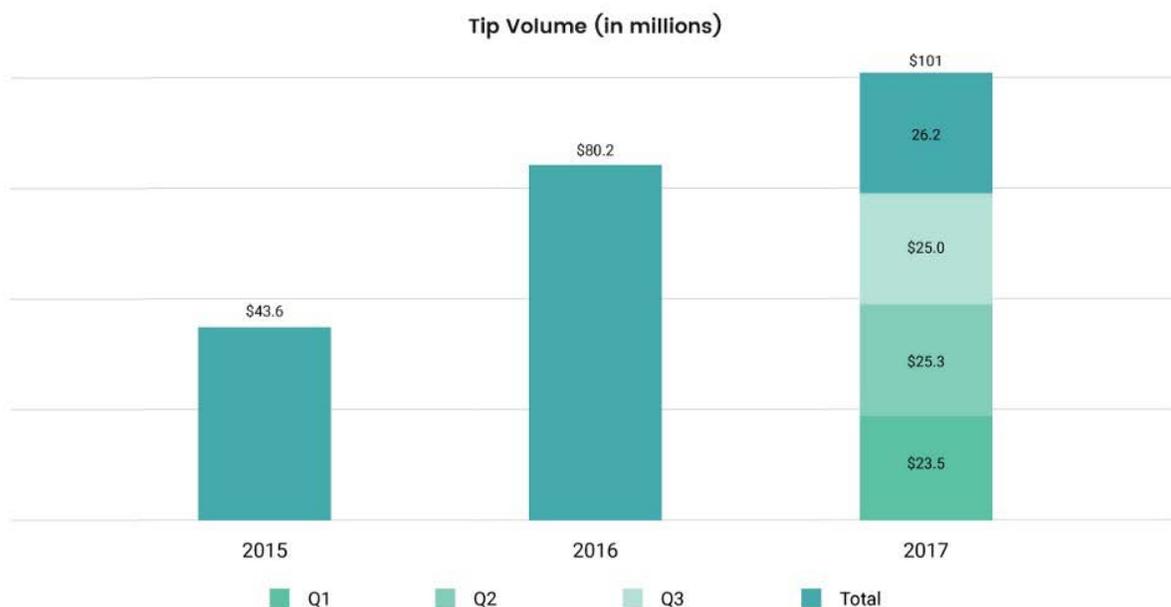
**Developer Mining Pool**

Triton has many mining pools, most created by community members. The Triton developers also created a mining pool to ensure there would be somewhere to mine the genesis block when the main net launched. The current fee at the "dev" pool is 0.5% of the block reward. Block rewards average 74 TRIT at the time of writing, which would produce a revenue of 0.37 TRIT per block. The frequency of blocks found can vary wildly depending on the usage of the pool, though we have noticed the pool is a popular choice for miners and we expect that to continue. Overall, the Triton Team expects the revenue from the Developer Mining Pool to cover a good portion of our servers and hosting expenses.

**Neptune Miner**

Users of Neptune will be able to mine for themselves, the streamer they are watching, or the streamer's delegated charity. We charge a 1% fee for this service. Estimating a revenue stream for this is difficult at the time of writing because Neptune is still in its Alpha development phase and does not produce revenue yet. The amount of revenue will depend on adoption and the value of TRIT.

**Neptune Donations**

Users of Neptune will also be able to donate to the streamer they are watching or the streamer's delegated charity. We charge a 1% fee for this service, which is far less than the current industry standard to donate to a content streamer, as mentioned in the "Solving a Problem" section. Estimating a revenue stream for this service is difficult at the time of writing because Neptune is still in its Alpha development phase and does not produce revenue yet. That being said, we know the size of the streamer tipping market is growing rapidly and is on pace to eclipse $150M in 2018. If Triton took just 10% ($15M) of that market, a 1% fee on $15M in donation transactions would produce $150,000 of annual revenue. Acquiring 10% of the market will depend entirely on adoption. Revenue will be used to fund future Project Triton endeavors.

**Tip Volume (in millions)**

| | 2015 | 2016 | 2017 |
|---|---|---|---|
| | $43.6 | $80.2 | $101 |

2017 breakdown:
- Total: 26.2
- Q3: $25.0
- Q2: $25.3
- Q1: $23.5

Legend: Q1, Q2, Q3, Total

[Figure 3, Stream Labs reported tip volume]

## Proteus Miner

Users of Proteus will be able to mine for a player, team, or event host while watching eSports tournaments. We charge a 1% fee for this service. Estimating a revenue stream for this service is difficult at the time of writing because Proteus is still in early development.

## Merchandise Sales

Merchandise sales are not typically listed in cryptocurrency white papers, but we feel it is necessary to document all expected revenue streams, to show our community how we will be able to afford our expenses and continue development. Although the team does not currently have merchandise for sale, we do plan to have Triton brand retail items for sale online in Q3 or Q4 2018. Likely items will include, but are not limited to, shirts, hats, rubber bracelets, pins, stickers, and coffee mugs. Profit margins for the online merchandise items will likely hover in the 10% range, while total revenue will depend on community adoption. Profits will be used to fund additional merchandise, as well as marketing materials.

## Risks

Cryptocurrency and eSports projects do not come without their inherent risks. We are aware of them, and doing what we can to mitigate whenever and wherever we can. Newly identified risks will be added in future versions of the white paper.

**Competitors**

We know we are not the first eSports cryptocurrency. There are certainly other coins and tokens in the space. However, most of those projects focus on the gambling or in-game trading sides of eSports. With Neptune and Proteus, Triton brings two unique proprietary platforms to the eSports and content streaming industries that focus on problems and areas that are not heavily targeted.

**Adoption**

As with any cryptocurrency or startup in general, a risk to Triton is community adoption. We realize lack-of-adoption is a small possibility, but we will never let that be the reason for the failure of the project. The Triton Team is devoted to the project, and is constantly working to bring awareness and market our products. Furthermore, our current community is already growing at a rapid pace. Their word-of-mouth is more powerful than any marketing campaign we can put together. We recognize this, appreciate it, and take their opinions into account in many of the decisions we make. We are molding our products based on their suggestions, because they are the ones that will ultimately decide the success of the project.

**Vulnerability to Bitcoin value fluctuations**

At this time, the vast majority of Triton is traded as a Bitcoin pair. We do not have an option to purchase TRIT with fiat currency at this time. Because of this, investors and users have to exchange their TRIT for Bitcoin (or another trade pair that has a fiat outlet) if they want to convert to a traditional currency. This leaves the value of Triton vulnerable to the value of Bitcoin.

**Vulnerable to regulation and law changes**

The cryptocurrency industry is in its infancy. Governments are still deciding on how to regulate the space, or if they even should attempt to regulate it at all. It is the "wild west" right now, and there is no certainty to how long this era will last. That said, Triton will comply with any laws or regulations that apply to the project as they come online and evolve over time.

**Partially reliant on eSports industry**

Triton is an eSports cryptocurrency, first and foremost. We are targeting that industry through streamers with the development of Project Neptune, and through tournament events

with the development of Project Proteus. The eSports industry has done nothing but expand since its inception, and has seen explosive growth over the most recent years. The Triton Team does not consider its reliance on the eSports industry to be a significant risk, though we recognize our specialization to the industry.

**Partially reliant on content streaming industry**

Triton's donation platform Neptune has maybe the most potential for significant profitability in the short term for the project. With significant adoption, this platform has the potential to fund the project for years to come. Neptune is specific to the online content streaming industry, and therefore is vulnerable to that industry's success. Esports streaming platforms such as Twitch and YouTube Gaming are growing by the day, while streamer donations continue to grow alongside them. The Triton Team does not consider its reliance on the content streaming industry to be a significant risk, though we recognize our specialization to the industry.

## Roadmap

### 2018 Q1 - Genesis

- Main Net Launch, *28 February*
- GUI Wallet 1.0, *28 February*
- Website, *28 February*
- Explorer, *28 February*
- Dev Pool, *28 February*

### 2018 Q2 - Early Development

- Project Neptune Alpha, *3 April*
- PoW Algorithm Fork, *25 April*
- First Exchange Listing, *26 April*
- Difficulty Algorithm Fork, *29 April*
- First Exchange Listing, *May*
- GUI Wallet 2.0
- Website Update, *June*
- First Partnership, *June*
- White Paper 1.0, *1 July*
- Mini White Paper, *23 June*
- Project Neptune Beta
- Streamer Integration, *29 June*

### 2018 Q3

- Monero Code Rebase
- Mobile Wallet
- Web Wallet
- Proprietary PoW Algorithm
- Neptune 1.0 Release
- Project Proteus Alpha
- Partnerships & Streamer Integration
- Conventions & Presentations
- Premine Audit

### 2018 Q4

- Neptune 2.0
- Project Proteus Beta
- Proteus 1.0
- Exchange Listings
- Partnerships & Streamer Integration
- Conventions & Presentations
- Premine Audit

## About the Team

Harrison "Krakn" Hesslink founded Triton on a dark stormy day in January 2018. He has been the lead developer since then, working on Neptune, wallet releases and other project-related developments. Krakn started learning about basic programming in 2011 through video game development and now has 7 years of self-taught programming experience. He is pursuing a Bachelor's in Computer Science degree and plans to continue school with another degree in Cryptography after that. Krakn's favorite eSports are CSGO and PUBG. Krakn can be contacted at Krakn@ProjectTriton.org.

Bradley "Brad" Neveu joined Triton in February before the main net launched, originally as a marketing team member. He has since become a core member of the Triton Team, authoring most of Triton's documentation and building Triton's community and online presence. He has nearly 10 years of leadership and managerial experience from the U.S. military, with an educational background in business and finance. He enjoys family time with his wife, two daughters and two dogs. His current favorite eSport is Hearthstone. Brad can be contacted at Brad@TritonProject.org.

J.D. Greenidge joined Triton when he accepted the role of Director of Marketing to help grow the brand and community. He holds a B.A. in Marketing and Communication, and brings experience from previously advising other cryptocurrency projects. J.D. has been a member of the Magic; The Gathering community for more than 20 years. He brings esports sponsoring and small event organizing from this time. J.D. is a strong believer in community. With many years in public relations, he is proud to continually be the bridge between the community and the members of the team. J.D. can be contacted at jastar13@TritonProject.org.

DaJuukes is a JavaScript developer who specializes in back end NodeJS development. He has prior experience in crypto-related back ends and is pursuing a career in cryptography. His current favorite eSports are Rocket League and CSGO. Dajuukes can be contacted at DaJuukes@hotmail.com.

**<u>Triton Links</u>**

Website - https://tritonproject.org/

Github - https://github.com/Triton-io

Project Neptune - http://neptuneplatform.us/

Official Block Explorer - http://explorer.tritonproject.org/

Developer's Mining Pool - http://pool.tritonproject.org/

Discord Community - https://discord.gg/bcaS2Pu

Twitter - https://twitter.com/ProjectTriton

Announcement Thread - https://bitcointalk.org/index.php?topic=2944793.0

Exchange - https://altex.exchange/markets&pair=BTC_TRIT

Exchange - https://tradeogre.com/exchange/BTC-TRIT

Exchange - https://crex24.com/exchange/TRIT-BTC

# References

[1] https://blog.streamlabs.com/streamlabs-livestreaming-q4-report-tipping-reaches-100m-for-the-year-youtube-dominates-in-4bf450fae536

[2] Credit Card Fees, Send Money Fees & Other Charges - PayPal US

[3] https://www.paypal.com/ie/webapps/mpp/ua/third-parties-list

[4] https://getmonero.org/resources/moneropedia/

[5] https://bitcoin.org/en/

[f. 1] Triton emission graph was created using an Emission Speed Factor of 20 and Difficulty Target of 180 at https://cryptonotestarter.org/tools.html

[f. 2] Triton premine will be audited quarterly starting in Q3 2018

[f. 3] https://blog.streamlabs.com/streamlabs-livestreaming-q4-report-tipping-reaches-100m-for-the-year-youtube-dominates-in-4bf450fae536