

# PHOENIX SILVER TOKENS



**PHOSLV**

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# 1 - WHAT IS A TOKEN ANYWAY?

FOR THE PURPOSES OF THIS WHITE PAPER, A **TOKEN IS AN ELECTRONIC REPRESENTATION OF A REAL-WORLD ASSET.**

THEREFORE, THE **PHOENIX SILVER TOKENS ARE AN ELECTRONIC REPRESENTATION OF SILVER,** A WELL-KNOWN PRECIOUS METAL.

## **SECURITY TOKENS**

“SECURITY TOKENS” REPRESENT A TRADABLE INVESTMENT OR ASSET.

SHARES OF A COMPANY CAN BE TOKENIZED, AS CAN THE DEED TO REAL ESTATE, A CAR – OR SILVER IN OUR CASE.

AS INVESTMENTS, TOKENS ARE REGULATED BY GOVERNMENT AGENCIES. IN THEORY, THIS MAKES THEIR OWNERS LESS VULNERABLE TO HACKING AND FRAUD. OWNERSHIP OF A SECURITY TOKEN IS VERIFIED THROUGH A RECORD OF ITS EXISTENCE ON A BLOCKCHAIN.

## 2 - WHY CHOOSE SILVER?

SILVER IS A PRECIOUS METAL THAT HAS BEEN USED SINCE ANCIENT TIMES FOR TRADE AND AS A WAY OF ACCUMULATING WEALTH.

THE OLDEST KNOWN SILVER OBJECTS ARE FROM 5000 BC. AND ARE FROM INDIA, AND HEBREW PEOPLE USED THE WORD "KESEF" AS A SYNONYM FOR "SILVER" AND "MONEY".

WE FIND THE FIRST WRITTEN REFERENCE TO SILVER AS A MEANS OF ACCUMULATING WEALTH IN KING JAMES BIBLE, BOOK OF GENESIS 13:2 - "AND ABRAM WAS VERY RICH IN CATTLE, IN SILVER, AND IN GOLD"

AFTER THE DISCOVERY OF AMERICA BY EUROPEANS IN 1492, LARGE DEPOSITS OF SILVER WERE FOUND IN WHAT IS NOW CENTRAL AND SOUTH AMERICA, WHICH WERE EXPLOITED BY THE SPANISH EMPIRE.

THE MAIN SPANISH COIN OF THE COLONIAL ERA WAS A SILVER COIN CALLED "EIGHT REALES" OR "PIECE OF EIGHT", WHICH LATER BECAME THE "PESO" - AND ENDED UP GIVING THE NAME TO SEVERAL COINS IN LATIN AMERICA.

THIS SPANISH "PIECE OF EIGHT" WAS A COIN THAT WEIGHED 27 GRAMS AND WAS 92 PERCENT PURE SILVER.

SPANISH "PIECES OF EIGHT" CIRCULATED THROUGH EUROPEAN COLONIES IN THE AMERICAS, AND WERE LATER USED IN THE UNITED STATES AFTER INDEPENDENCE UNTIL 1857.

THIS WAS THE STANDARD FOR THE CURRENCY OF UNITED STATES OF AMERICA: A "SILVER DOLLAR" EQUALED EXACTLY ONE "PIECE OF EIGHT" - THUS GIVING RISE TO THE DOLLAR WE ALL KNOW.

# 3 - SILVER AND THREE PROBLEMS

SILVER IS EXCELLENT AS AN ASSET – BETTER THAN GOLD.

BEING WORTH LESS THAN GOLD TO BUY, IT ALLOWS YOU TO INVEST WITH LESS MONEY.

BUT SILVER HAS THREE PROBLEMS.

## **THE FIRST PROBLEM - PHYSICAL SILVER IS WEIGHT.**

SILVER IS USUALLY SOLD PHYSICALLY IN TWO MOST COMMON TYPES OF UNITS: COINS, THAT WEIGH ONE TROY OUNCE (ABBREVIATED OZ, WHICH IS EQUAL TO 31.1 GRAMS ) AND THE KILOGRAM OF SILVER. AS OF THE DATE OF THIS WHITE PAPER, A 1 OZ SILVER COIN IS WORTH APPROXIMATELY US\$ 29.00 AND A KILOGRAM OF SILVER IS WORTH APPROXIMATELY US\$ 820.00

## **THE SECOND PROBLEM - PHYSICAL SILVER STORAGE.**

IMAGINE KEEPING 10 KILOS OF SILVER IN YOUR HOME OR OFFICE. DID YOU THINK ABOUT A SAFE? PROBABLY. NOW THINK ABOUT BUYING 100 KILOS OF SILVER. HOW BIG IS THE SAFE? AND HOW ABOUT THIEVES?

## **THE THIRD SILVER PROBLEM – AFFORDABLE ASSET TRADING.**

IF YOU WANT TO SELL SILVER, HOW WILL YOU SHIP IT TO THE BUYER? BY POST? AND HOW WILL YOU TRUST TO RECEIVE THE MONEY? WHAT IF YOU ONLY WANT TO SELL A PART OF IT? MINIMUM IS ALWAYS 31.1 GRAM COINS, REMEMBER?

# 4 – ONE SOLUTION TO THREE PROBLEMS

IMAGINE A SOLUTION THAT ALLOWS YOU TO BUY OR SELL NOT JUST 31.1 GRAMS OR 1 KILO OF SILVER AT A TIME.

A SOLUTION THAT ALLOWS YOU TO BUY AND SELL JUST 1 GRAM IF YOU WANT.

OR BUY AND SELL 10 GRAMS OF SILVER.

OR ONE KILO. ONE HUNDRED KILOS. ONE THOUSAND KILOS.

AMOUNT DOESN'T MATTER!

YOU CAN BUY AND SELL AS MUCH SILVER AS YOU WANT TO AS MANY PEOPLE AS YOU WANT, WITHOUT BURDEN HAVING TO KEEP THE SILVER COINS OR SILVER BARS IN A SAFE IN YOUR HOUSE.

YOUR SILVER IS ELECTRONIC, AVAILABLE SECURELY ON YOUR COMPUTER OR SMARTPHONE 24 HOURS A DAY, 365 DAYS A YEAR.

PHOENIX SILVER TOKENS ARE AN ELECTRONIC SOLUTION THAT ALLOWS YOU TO BUY AND SELL SILVER - AND ALSO ACCUMULATE WEALTH - WITHOUT HASSLE.

## 5 – SO WHERE IS MY SILVER?

YOUR **ELECTRONIC SILVER** IS ELECTRONICALLY STORED IN THE ELECTRONIC WALLET OF YOUR CHOICE, ON YOUR COMPUTER OR SMARTPHONE.

YOUR **PHYSICAL SILVER** IS DEPOSITED IN HIGHLY SECURE VAULTS IN **SINGAPORE, LONDON(UK), MONTEVIDEO (URUGUAY) OR TALLINN(ESTONIA)**.

CERTIFICATES AUDITED BY INDEPENDENT AUDITORS ENSURE THAT EVERY ELECTRONIC SILVER YOU OWN HAS A PHYSICAL COUNTERPART STORED IN A VAULT IN ONE OF CITIES ABOVE - GUARDED 24 HOURS A DAY BY CAMERAS, ALARMS AND ARMED GUARDS.

IF YOU PREFER TO RECEIVE YOUR PHYSICAL SILVER AT ANY TIME, IT CAN BE REDEEMED FOR YOUR TOKENS AND SENT TO THE ADDRESS OF YOUR CHOICE ONCE YOU HAVE AT LEAST 10 TROY OUNCES = 311.1 GRAMS. IN THIS CASE, FEES, POSTAGE AND INSURANCE CHARGES APPLY.

## 6 – GEEK'S TALK – PART 1

**PHOENIX SILVER TOKENS ARE MADE IN BEP20 AT BINANCE SMART CHAIN.**

**BINANCE SMART CHAIN** OR BSC IS AN INNOVATIVE SOLUTION FOR INTRODUCING INTEROPERABILITY AND PROGRAMMABILITY ON BINANCE CHAIN. IT USES A SYSTEM OF 21 VALIDATORS LEVERAGING THE PROOF OF STAKED AUTHORITY OR POSA CONSENSUS, THEREBY ENABLING LOWER FEES AND REDUCED BLOCK TIMES.

### **SO EXACTLY WHAT IS BNB CHAIN?**

INNOVATION NEVER SLEEPS, AND IT'S CLEAR THAT THE FUTURE GOES BEYOND BINANCE INTO A WORLD OF OVER 1 BILLION USERS. METAFI IS ALSO A KEY PART OF THIS TOO, HELPING TO CREATE A FUTURE WHERE INTEROPERABILITY MAKES LIVES EASIER. BNB CHAIN'S MISSION IS TO BUILD THE INFRASTRUCTURE POWERING THE WORLD'S PARALLEL VIRTUAL ECOSYSTEM, AND BNB CHAIN'S COMMITMENT TO THE COMMUNITY IS THAT IT WILL BE:

- OPEN
- MULTI-CHAIN
- FOR CREATORS AND INVENTORS
- PERMISSIONLESS
- FOREVER DECENTRALIZED
- AND BIGGER THAN BINANCE

BNB CHAIN IS COMPRISED OF:

- BNB BEACON CHAIN (PREVIOUSLY BINANCE CHAIN) - BNB CHAIN GOVERNANCE (STAKING, VOTING)



## 6 – GEEK'S TALK – PART 2

•BNB SMART CHAIN (BSC) (PREVIOUSLY BINANCE SMART CHAIN) - EVM COMPATIBLE, CONSENSUS LAYERS, AND WITH HUBS TO MULTI-CHAINS

BNB (FORMERLY KNOWN AS BINANCE COIN) STANDS FOR “BUILD AND BUILD.” ALONG WITH “FUELING” TRANSACTIONS ON BNB CHAIN (SIMILAR TO GAS ON ETHEREUM), BNB ALSO ACTS AS A GOVERNANCE TOKEN. HOLDING BNB GIVES YOU THE RIGHT TO MAKE YOUR VOICE HEARD AND IS NECESSARY TO PARTICIPATE IN BNB CHAIN'S DECENTRALIZED ON-CHAIN GOVERNANCE. WITH THIS NAME CHANGE ALSO COMES MORE ADVANCEMENTS TO BENEFIT USERS, PROJECTS AND DEVELOPERS CONNECTED TO THE BNB CHAIN COMMUNITY. OVER THE PAST YEAR, THE BNB CHAIN COMMUNITY HAS MADE EVEN FURTHER TECHNICAL UPGRADES FOR PROGRESSIVE DECENTRALIZATION, INCLUDING:

- INITIATING THE BRUNO HARD FORK TO INCREASE THE BNB BURN RATE.
- A NEW BNB AUTO-BURN PROTOCOL THAT IS OBJECTIVE AND VERIFIABLE

BNB CHAIN WILL ALSO EMBRACE LARGE-SCALE APPLICATIONS, INCLUDING GAMEFI, SOCIALFI AND THE METAVERSE. IN PARTICULAR:

- SCALING FROM ONE CHAIN TO MULTI-CHAIN
- BOOSTING THE THROUGHPUT OF BSC
- INTRODUCING ON-CHAIN GOVERNANCE MECHANISMS
- IMPROVING SCALING SOLUTIONS AND AN EXPANSION OF THE VALIDATOR SET OF BSC FROM 21 TO 41 (WITH 20 VALIDATORS FUNCTIONING AS CANDIDATE BLOCK PRODUCERS)
- ABOVE ALL, BNB CHAIN REMAINS A COMMUNITY-DRIVEN, OPEN-SOURCED AND DECENTRALIZED ECOSYSTEM. THE SUPPORT OF ITS COMMUNITY OF USERS, DEVELOPERS, VALIDATORS AND DELEGATORS IS VITAL TO ITS HEALTH. WITH BNB CHAIN GAINING MAJOR TECHNICAL UPDATES, IT'S TIME FOR THE COMMUNITY TO TAKE A FLIGHT TOWARDS METAFI.

## 6 – GEEK'S TALK – PART 3

### **RULES FOR CONSENSUS IN BINANCE SMART CHAIN**

THE CONSENSUS PROTOCOL IS ONE OF THE CORE COMPONENTS DRIVING THE FUNCTIONALITIES OF BINANCE SMART CHAIN. THE DESIGN PRINCIPLES OF BSC SHOWCASE A LOT ABOUT ITS WORK. CONSENSUS PROTOCOL OF BSC AIMS AT ACHIEVING THE FOLLOWING OBJECTIVES.

- REDUCING THE BLOCKING TIME TO 5 SECONDS OR LESS, IN COMPETITION WITH THE ETHEREUM NETWORK.
- LIMITED TIME REQUIREMENT FOR CONFIRMING TRANSACTION FINALITY, WITHIN THE RANGE OF 1 MINUTE OR LESSER.
- COMPLETE FREEDOM FROM INFLATION OF NATIVE TOKEN BY DISTRIBUTION OF BLOCK REWARDS FROM TRANSACTION FEES IN THE FORM OF NATIVE TOKEN.
- SUPPORT FOR MODERN PROOF-OF-STAKE GOVERNANCE FOR BLOCKCHAIN NETWORKS.
- EXPLICIT COMPATIBILITY WITH ETHEREUM SYSTEMS.

### **PROOF OF STAKE AUTHORITY**

THE EXACT ANSWER FOR HOW BINANCE SMART CHAIN CONSENSUS WORKS IS EVIDENT IN THE PROOF OF STAKE AUTHORITY CONSENSUS MECHANISM. PROOF OF WORK CONSENSUS PRESENTS MANY DETRIMENTAL IMPACTS ON THE ENVIRONMENT DUE TO RESOURCE CONSUMPTION. ON THE OTHER HAND, PROOF OF AUTHORITY PRESENTS BETTER EFFICIENCY AND SAFETY AGAINST 51% OF ATTACKS, COMMONLY NOTED IN PROOF OF WORK SYSTEMS.

HOWEVER, PROOF OF AUTHORITY PROTOCOLS HAS BEEN CRITICIZED FOR SETBACKS IN DECENTRALIZATION. AT THE SAME TIME, DELEGATED PROOF OF STAKE OR DPOS CONSENSUS ENABLES TOKEN HOLDERS TO VOTE ON SELECTION OF VALIDATORS. THEREFORE, DPOS SERVES AS A FAVORABLE CONSENSUS MECHANISM FOR IMPROVED DECENTRALIZED AND COMMUNITY GOVERNANCE.

- BSC INTRODUCES THE BEST OF PROOF OF AUTHORITY AND DPOS CONSENSUS MECHANISMS BY FOCUSING ON THE FOLLOWING PRECEDENTS.
- A LIMITED SET OF VALIDATORS TAKES ON THE WORK OF CREATING BLOCKS.
- VALIDATORS HAVE TO CREATE BLOCKS ACCORDING TO THE PROOF OF AUTHORITY MANNER BY TAKING TURNS, A DESIGN SIMILAR TO THE CLIQUE CONSENSUS DESIGN OF ETHEREUM.
- A STAKING-BASED GOVERNANCE MECHANISM FACILITATES THE ELECTION OF A VALIDATOR SET.

### **TOKEN ECONOMY OF BINANCE SMART CHAIN**

IF YOU WANT TO USE THE BSC BLOCKCHAIN FOR ACCESSING ALL THE SUPPORTED TOKENS THROUGH BINANCE SMART CHAIN WALLET, THEN YOU MUST KNOW ABOUT THE TOKEN ECONOMY OF BSC. BINANCE CHAIN AND BSC FEATURE THE SAME TOKEN COMPONENTS AND FUNCTIONALITIES FOR BNB AND BEP2 TOKENS. THE TOKEN ECONOMY OF BSC SPECIFIES THE FOLLOWING RULES.

ONE TOKEN COULD CIRCULATE ON TWO NETWORKS WITH A BI-DIRECTIONAL FLOW THROUGH CROSS-CHAIN COMMUNICATION MECHANISMS.

- THE SUPPORTED ENTRIES IN BINANCE SMART CHAIN TOKEN LIST CAN BE CREATED ON BSC IN THE SAME FORMAT AS ERC-20 TOKEN STANDARDS.
- THE COMPLETE CIRCULATION OF ONE TOKEN MUST BE MANAGED THROUGHOUT THE TWO DIFFERENT NETWORKS.



## 7 – GOOD TO KNOW

- **INVESTING IN CRYPTO ASSETS CAN BE A LITTLE MESSY FOR NEWCOMERS**
- **VALUE OF A TOKEN CAN CHANGE RAPIDLY, AND THERE'S NO GUARANTEE THAT BLOCKCHAIN TECHNOLOGY WON'T BE SURPASSED**
- **NEW LAWS CAN BAN CRYPTOCURRENCIES IN SOME COUNTRIES**
- **DIGITAL WALLETS HAVE OFTEN BEEN HACKED AND THEIR CONTENTS HAVE BEEN STOLEN – BE CAREFUL**
- **KEEP YOUR PASSWORDS IN A VERY SAFE PLACE AND DON'T SHOW TO ANYONE IN ANY CIRCUMSTANCE**
- **ALWAYS KEEP THESE RISKS IN MIND WHEN ENGAGING WITH TOKENS**

## 8 – HOW TO BUY PHOENIX SILVER TOKENS?

YOU WILL BE ABLE TO PURCHASE PHOENIX SILVER TOKENS WITH BNB.  
YOU CAN USE BOTH MOBILE DEVICES AND DESKTOP.



### 1 - CREATE A WALLET

CREATE METAMASK/TRUST WALLET. THEY ARE AVAILABLE ON APPSTORE AND GOOGLE PLAY. IF YOU ARE ON A DESKTOP, WE WOULD RECOMMEND DOWNLOADING METAMASK GOOGLE CHROME ADDON. MAKE SURE TO SAVE YOUR PRIVATE KEYS IN A SECURE PLACE.



### 2 - PURCHASE BNB

PURCHASE BINANCE COIN (BNB). IT'S AVAILABLE ON MOST EXCHANGES, SUCH AS BINANCE AND COINBASE. ONCE YOU PURCHASE THE DESIRED AMOUNT, DEPOSIT IT INTO YOUR METAMASK/TRUST WALLET. MAKE SURE TO ENTER THE CORRECT ADDRESS AND CHOOSE THE CORRECT NETWORK.



### 3 - PHOENIX SILVER TOKEN CONTRACT ADDRESS IS

0xdb19e6157D136E1379e1f2  
4eeCcCDc648C4729EB

WHICH YOU CAN GET FROM  
OUR WEBSITE AS WELL.