v.1.0

INTRODUCTION

Privacy without compromise

The VEIL Project was created to provide the crypto community with a truly private cryptocurrency possessing full-time anonymity and anonymity levels far surpassing any other project. Well-regarded blockchain developer Presstab leads the technical development team that includes highly capable developers such as random.zebra, working in collaboration with a community of expert cryptographers including Mary Maller.
Our mission is to develop and push the boundaries of cryptographic privacy protocols, and we will establish a research lab called "VEIL Labs" tasked with this goal.

The project will create a stable and high performance transactional cryptocurrency with the most sound and sustainable economics and most seamless user experience. No superficial functionality will be added just for the sake of adding code. The software will be rigorously designed and coded for the best stability, usability, and performance.

4x13, Founder of VEIL

VEIL is the first Zerocoin Protocol-based coin with always-on privacy. No users can accidentally make traceable transactions.

VEIL's wallets are feature-rich and designed from the ground up to provide the most seamless, intuitive experience for beginners and veterans alike.

A single 24-word recovery seed phrase backs up your Basecoin and Zerocoin Veil for maximum convenience and security.

Highly vetted privacy protocol with very large anonymity set sizes. VEIL uses a custom version with private staking, precomputed spends, and Bulletproofs for smaller transaction sizes.

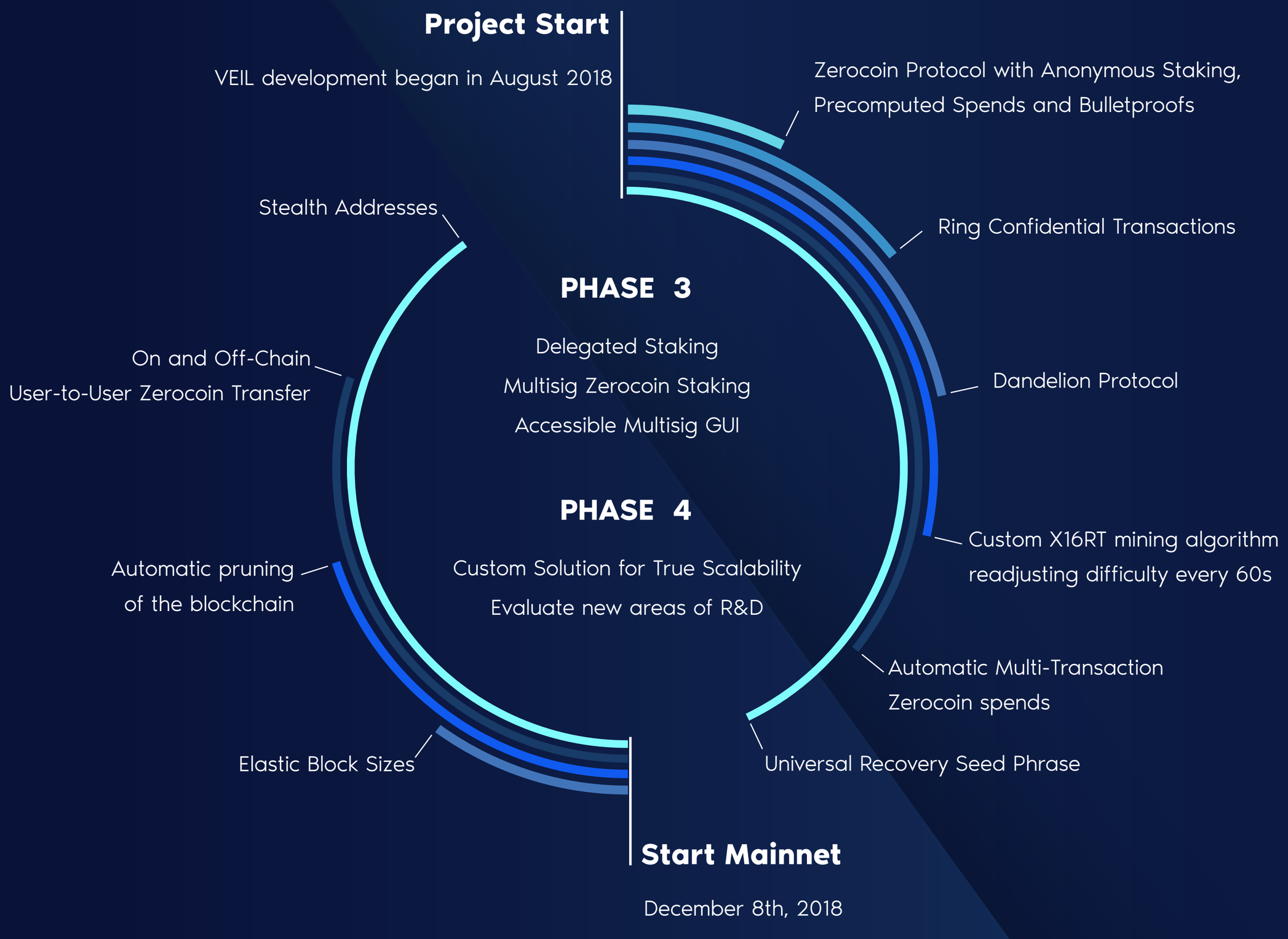
A lightweight network privacy solution that makes transaction senders' IP addresses virtually untraceable. Will be improved in phase 2.

Change is anonymized with RingCT so that non-Zerocoin spends will never compromise the privacy of Zerocoin spends.

ROADMAP

Perfecting Privacy

Phase 1 will be completed by launch, making VEIL a cutting-edge, fully functional, full-time private transaction system.
After completion of phase 3, VEIL Labs and core team will continue to audit and improve its privacy protocols and evaluate new areas of R&D to improve the project.



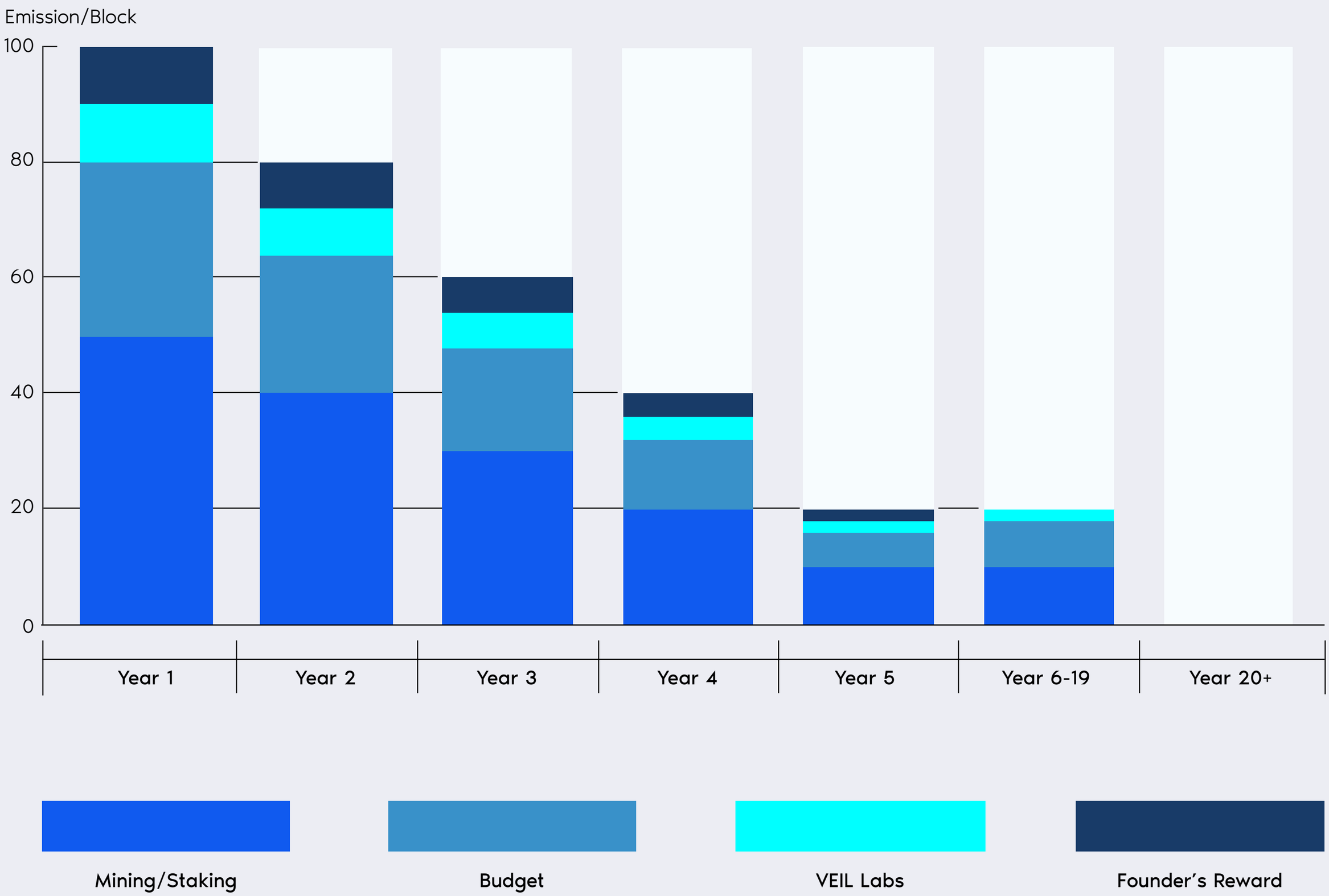
BLOCK REWARDS AND BUDGET

Coin Distribution Model

In the first year there will be 100 newly minted Veil every block (~60s). The rate will gradually reduce annually, reaching 20 Veil per block at year 6 to ~year 18.5, and no more emission thereafter.

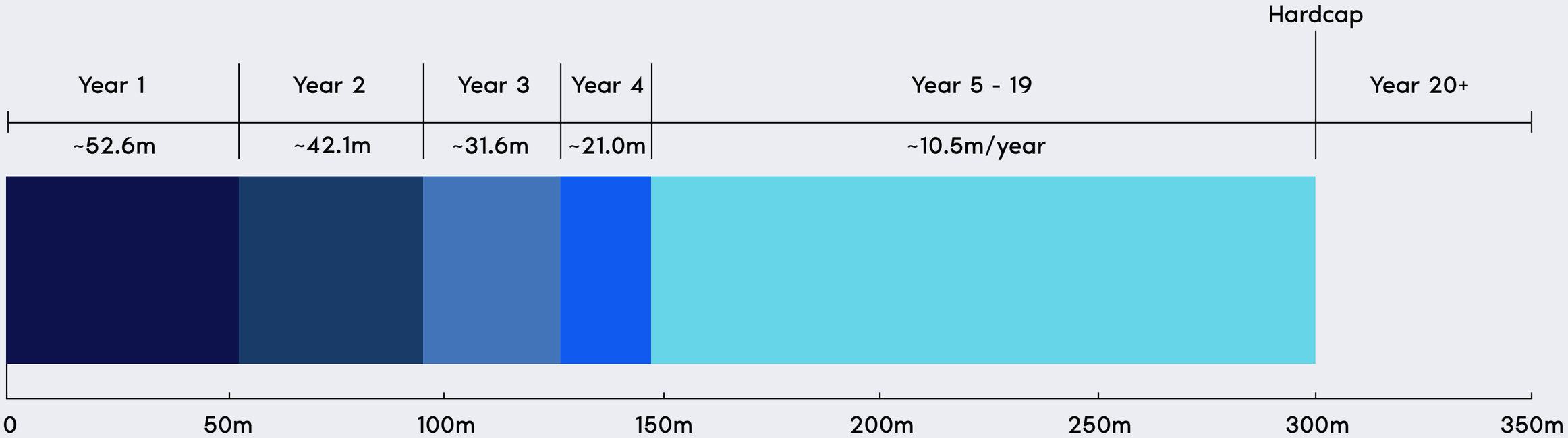
Budget funds will initially be secured in a 2-of-3 multisignature escrow managed by founder 4x13, lead developer Presstab, and social influencer Marsmensch.

There will be transparent monthly budget reports and an inflation-adjusted scaling cap on how much budget funds can be held, ranging from 20 million USD-equivalent to a maximum of 50 million USD-equivalent per billion dollars VEIL market cap value.



Coin Emission Schedule

Coin emission will start at 52,596,000 Veil in year 1, gradually drop to 10,519,200 by year 6 to ~year 18.5, and end at block 9,740,400. VEIL will then rely upon network fees and future planned means of generating staker income to adequately incentivize a highly decentralized and robust network.



SPECIFICATIONS

Fundamentally Sound by Design

Carefully balanced technical and economic elements create a solid foundation.

BLOCKTIME
60 seconds

BLOCK REWARD SCHEDULE
100 Veil in the first year.
Gradually reduces to 20 Veil
until hard cap is reached

CONSENSUS ALGORITHM
X16RT + PoS (1 year+ distribution phase)
Proof-of-Stake (after distribution phase)

MAX COIN SUPPLY
300,000,000 Veil

PRIVACY PROTOCOLS
Zerocoin Protocol

Ring Confidential Transaction
(for dust/change)

BLOCKSIZE
2 MB (Elastic Block Sizes in the future)

COIN LAUNCH DETAILS

VEIL Goes Live on December 8th, 2018

VEIL began development in August 2018 and will officially launch on December 8th, 2018.

At launch, VEIL will have a fully functional full-time private transaction system and use the most up-to-date Bitcoin Core version 0.17.1 as the open source base layer, the Zerocoin Protocol to anonymize transactions, and Ring Confidential Transactions to anonymize change.

When available, the official VEIL wallet can be downloaded from the official website's wallets page.

GET STARTED

Obtaining Veil

The coin distribution model will utilize hybrid mining and staking and a self-funding budget system to ensure fair distribution and sufficient capital to achieve VEIL's mission.

In addition to mining and staking, Veil can be purchased from exchanges and earned by participating in the VEIL Bounty Program.

Mining Veil

VEIL's project is being reviewed by Proof of Review, using their highest PoR Verification Tier 3. The Proof of Review project's mission is to verify and validate Proof-of-Work projects by analyzing the team, project fundamentals, and codebase. We will undergo this process to try providing transparency and security to miners who may choose to contribute hash power to VEIL.

The X16RT (Timestamp) algorithm will be used for at least the first 12 months of mainnet going live. X16R was originally implemented in Ravencoin (RVN) in January 2018, and is one of the most ASIC-resistant mining algorithms available today. X16RT improves upon X16R with a timestamp-based random seed for determining the next hash function, making the network more resilient to attack.

If no effectively X16RT ASICs are created in the first 12 months, the mining phase may be extended to achieve a wider coin distribution. Anyone with NVIDIA or AMD graphics cards will be able to solo mine or pool mine Veil without concerns about ASICs and mining centralization.

Detailed mining guides will be added here before the December 8th, 2018 Mainnet launch date.

Staking Veil

During and after the initial mining phase, VEIL will secure its network with the anonymous Zerocoin-based Proof-of-Stake system.

Follow these simple steps to begin staking Veil:

1. Download and install the official VEIL wallet.
2. Follow the first-run tutorials to setup and backup your wallet.
3. Send Veil to the QR code or receiving address displayed in the overview tab to deposit Veil into your wallet.
4. Click the Staking toggle at the bottom left and input your password to unlock your wallet for Staking/Autominting.
5. Allow the wallet to automatically mint your Basecoin Veil into Zerocoin Veil.

Notes:

A negligible Zerocoin minting fee of 0.01 Veil exists as spam-deterrent.

Autominting newly received Veil may take 30-70 minutes. It can be sped up with Manual Minting accessible through Settings>Zerocoin Minting.

After newly minted Zerocoin Veil receives 200 confirmations (~3.5 hours), it will begin staking and can earn staking rewards. Ensure your wallet states it is unlocked for staking at the bottom left.

Bounty Program

Earning Veil

Anyone can earn Veil through the VEIL Bounty Program, that begins at a later date. A wide variety of tasks can be performed to earn Veil, ranging from traditional bounty tasks, high reward contests, bug bounty, dev bounty, and adopting Veil as a merchant or service.

As the needs of VEIL change, bounty program tasks and rewards will adapt to remain relevant and effective means of promoting and improving the project. The bounty program will be maintained until coin emission ends in 2037.