



Vitamin Coin

Let your health be your wealth!

Introduction to Vitamin Coin (VITC)

Vitamin Coin (VITC) is a token on the VITE blockchain. It was created in 2021 by a VITE enthusiast, Lappleaday, who sought to raise awareness about health within the cryptocurrency space.

While VITC started small, it now has a dedicated community focused on living healthily, both mentally and physically. Unlike many other cryptocurrencies which are focused on financial value, VITC seeks to build and cultivate something that gives personal value. This is the central guiding principle of our project and community developments.

VITC's secondary aim is to provide general education about blockchain technologies, especially those that can operate without the hassles of fees and long transaction times. We believe that these are a more accessible entry point into the cryptocurrency space, compared to many alternatives.

The VITE platform

VITE is a next-generation high throughput, low latency, scalable network, currently capable of up to 1172 transactions per second. VITE uses a 'Directed Acyclic Graph' (DAG) ledger structure that provides each account on the network with its own blockchain. Instead of having miners compete to create blocks, only the account owner can add blocks to his blockchain. This enables comparatively faster transaction times. More generally, the DAG architecture allows for more scalability, less energy usage, no fees, and the possibility of micro-transactions. We believe this system is superior to many alternative cryptocurrency networks.

One of the issues of a fee-less DAG is that users can spam the network with transactions, at low cost to themselves (namely, electricity usage). To prevent this, VITE has implemented a new mechanism called "Quota". Quota is the "fuel" that keeps the VITE chain running. It is received by staking a minimum of 134 VITE, and allows a user to bypass the Proof-of-Work (PoW) required for transactions. This significantly hinders spam transactions, by increasing their resource cost.

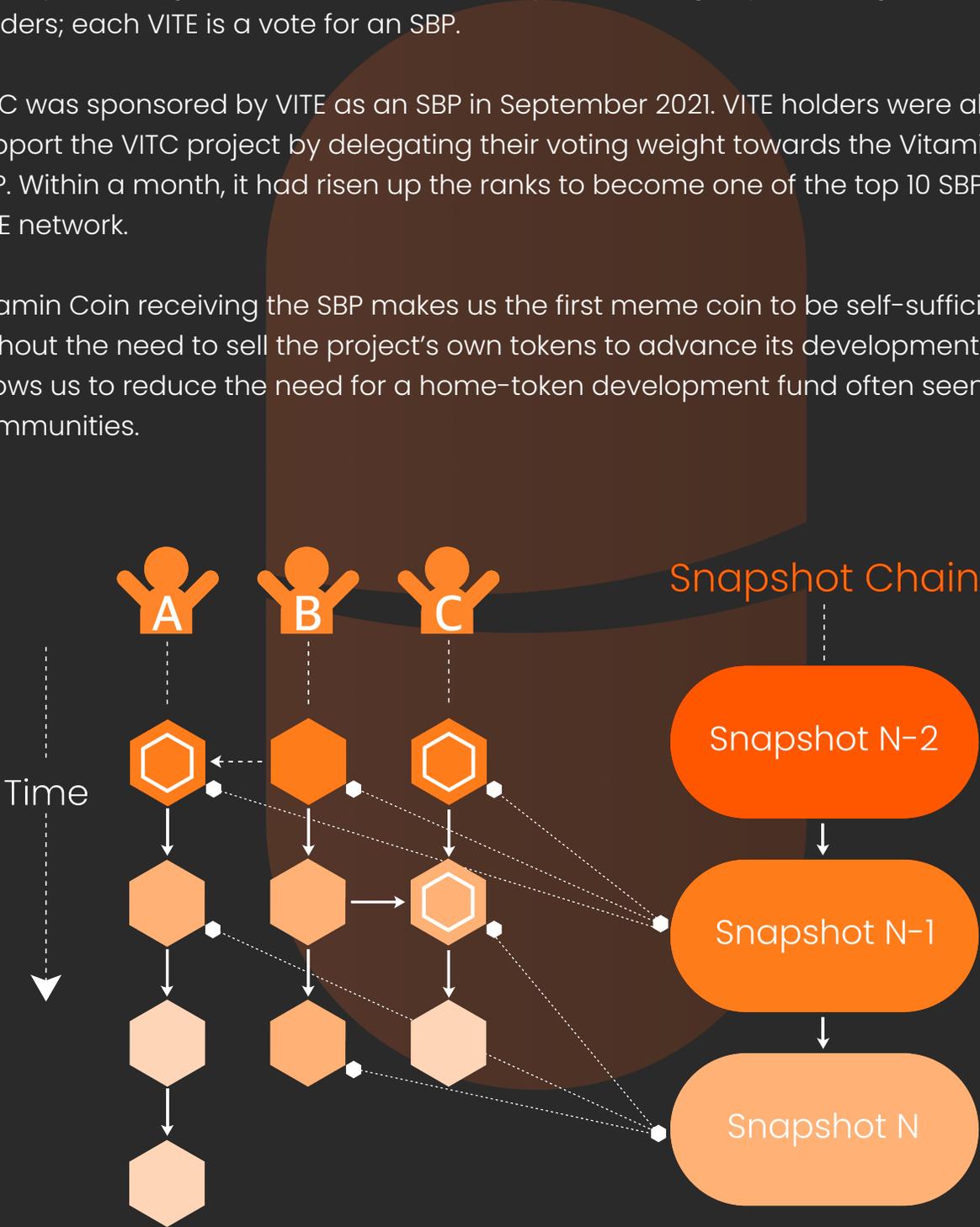
A unique and important structure in VITE is the "snapshot" mechanism: its main function is to keep consensus between VITE's ledgers, in order to eliminate a weakness of the DAG system.

Snapshot blocks are created by nodes that participate in VITE's consensus. These nodes are called Snapshot Block Producers (SBPs). SBPs create blocks with transactions in them, saving transactions on the blockchain.

SBPs are rewarded (in VITE) based on the number of blocks they produce. Not all SBPs are equal, however - significantly more blocks are produced by the top 25 SBPs. This corresponds to greater rewards. SBPs rise up the rankings by receiving votes from VITE holders; each VITE is a vote for an SBP.

VITC was sponsored by VITE as an SBP in September 2021. VITE holders were able to support the VITC project by delegating their voting weight towards the Vitamin Coin SBP. Within a month, it had risen up the ranks to become one of the top 10 SBPs on the VITE network.

Vitamin Coin receiving the SBP makes us the first meme coin to be self-sufficient without the need to sell the project's own tokens to advance its development. This allows us to reduce the need for a home-token development fund often seen in crypto communities.



Decentralised Autonomous Organisation (VITCDAO)

The Vitamin Coin Decentralized Autonomous Organization (VITCDAO) is the first of its kind on VITE. It aims to be a community-driven platform using VITC as a governance token. Registered DAO members will receive income from two sources: one is the aforementioned SBP daily rewards and the other, a split of the 2% sale fee from the proposed VITC NFT market (VITCNFT). This market will be on the VITE network, which will enable fee-less NFT transactions. The distribution structure is outlined in the chart below. This approach allows the DAO to be self-sustaining, by using VITE itself to power the DAO.

Phase 1 → Phase 2 → Phase 3 → Phase 4 → Phase 5

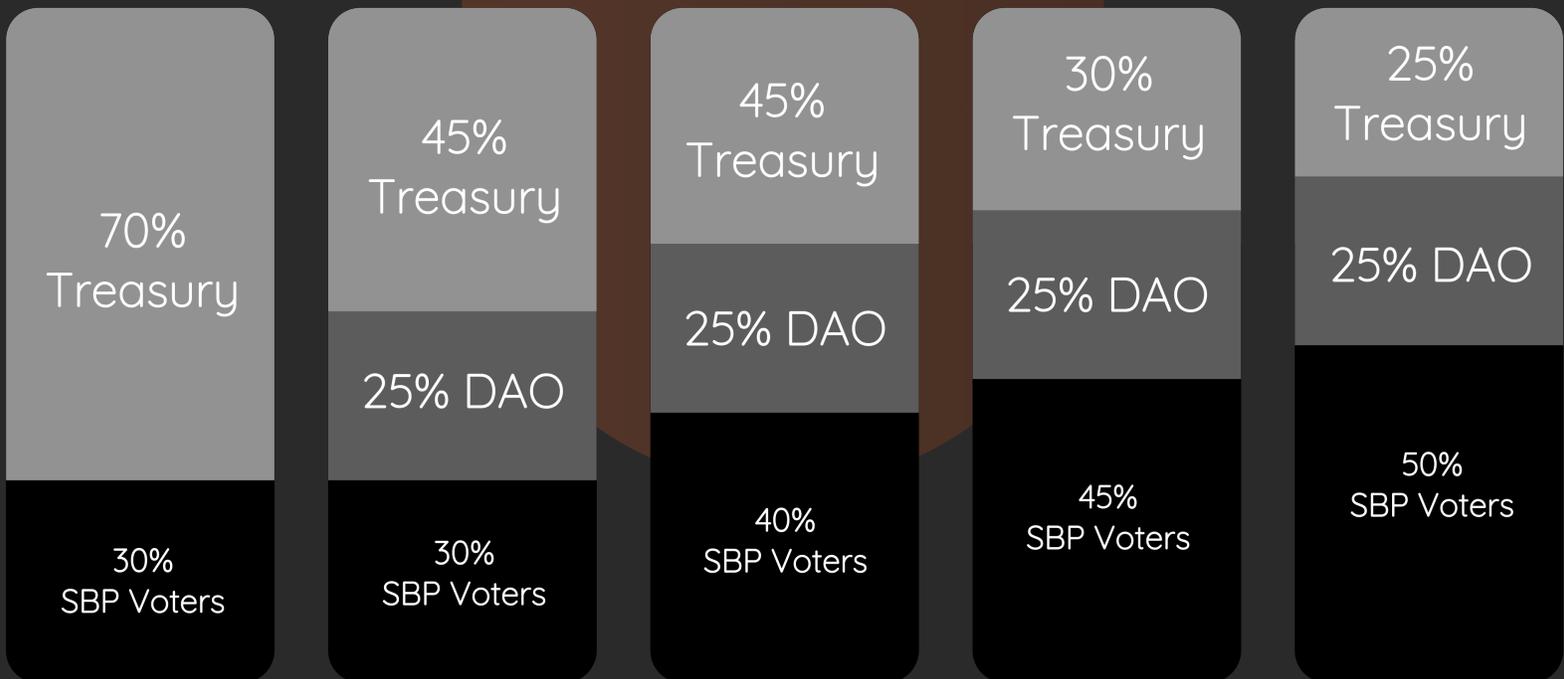
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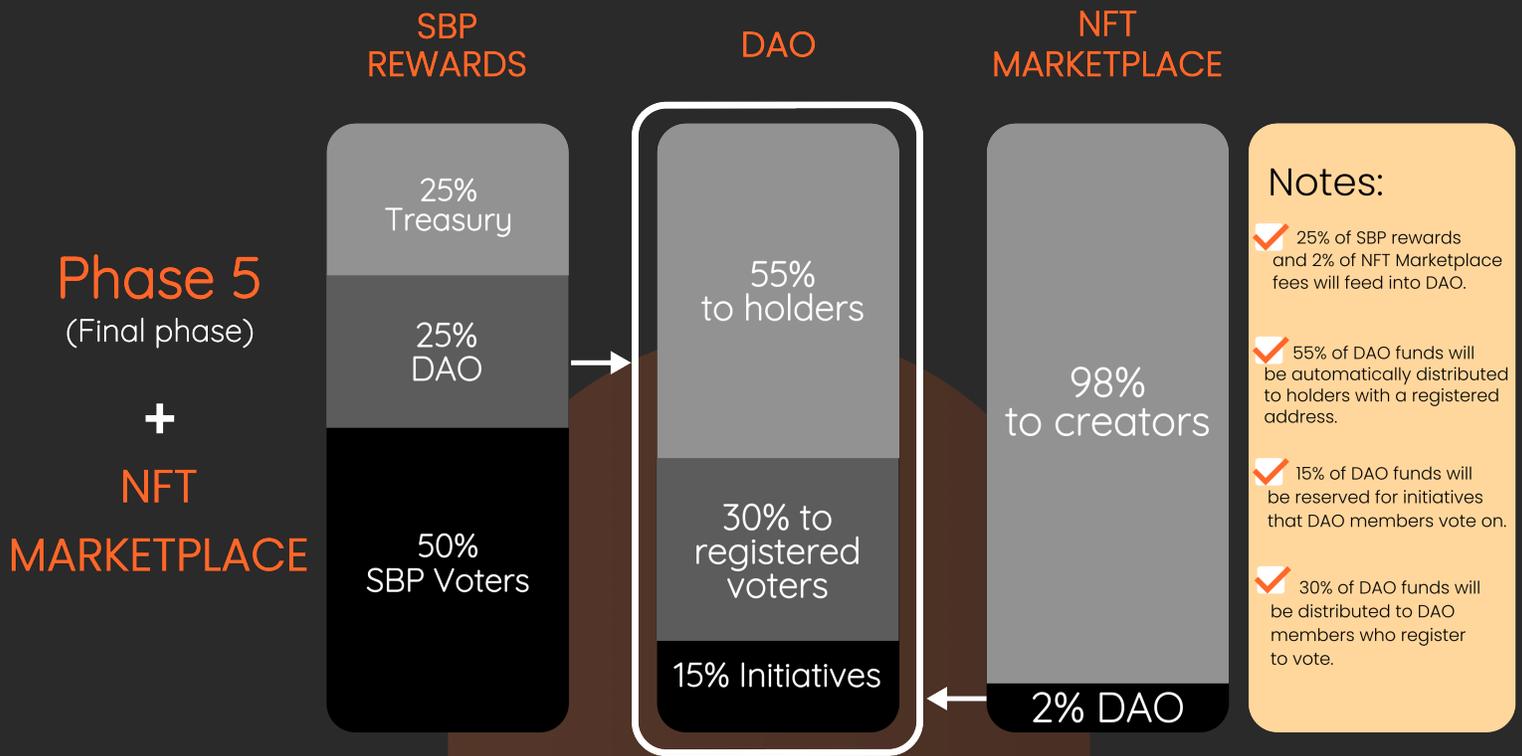
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(Final)
From 15 Dec '21





From January 2022, the distribution of daily SBP rewards (in terms of VITE) will be as follows:

- 50% will be sent to VITE holders who vote for the Vitamin Coin SBP
- 25% will be reserved in the Treasury
- 25% will be sent to the DAO pool

In addition, 2% of the fees from NFT sales on the upcoming VITCNFT platform will be sent to the DAO pool.

These funds are then distributed in the following way:

- 55% to holders / DAO members. The amount that each holder receives is proportionate to the amount of VITC they hold.
- 30% to registered voters. Votes will be held at regular intervals, and holders / DAO members will have to register at each voting cycle. A significant portion of funds is reserved for registered voters, in order to incentivize voting and participation in DAO governance.
- 15% for various initiatives. These can include donations to charities and other organizations that DAO members select during each voting cycle.

Tokenomics

VITC was minted with a max supply of 1 billion tokens; no more than this amount will ever exist. Having a pre-minted supply, in practice, means a lower carbon footprint compared to coins that require “mining”.

A large portion of VITC’s total supply is currently under the control of the Vitamin Coin team. These tokens are slated to be placed into a VITE smart contract soon. The earliest this is possible is in Q4 of 2021, after an upcoming hard fork in the VITE network. This fork is required to enable the deployment of the large locking contract, which is not deployable on the present VITE Mainnet. The Vitamin Coin team values transparency, and invites its holders and investors to regularly monitor the distribution of VITC on the publicly visible blockchain.

The Vitamin Coin team’s goal is to distribute 80% of the total supply over the course of the next five years. The distribution max currently stands at 25% each for the first and second years, and 10% each in the third to fifth years. Any undistributed tokens at the end of a year will be relocked and added to distribution in year 6, and so on. This schedule is designed to maintain flexibility and a steady pace of token distribution. Of course, changes will be made after due notice is given on all of our outreach platforms.

Some funds (totalling 20%) are reserved for the VITC treasury. Treasury funds will be used for the development of the VITC project and community, such as listing costs, liquidity, and payment of non-team member contributors.

Concurrent SBP rewards

In addition to the daily VITE rewards distributed to VITE holders who vote for the Vitamin Coin SBP, the VITC team also provides “top-ups” of VITC tokens. A multiplier rate (of 100x, 65x or 25x) is applied to these rewards.

First month: 30% of the SBP daily VITE rewards will be sent to addresses that vote for the Vitamin Coin SBP. The VITE rewards are supplemented by VITC tokens, at a multiplier rate of 100x. Someone who receives 1 Vite daily from voting for the Vitamin Coin SBP will also automatically receive 100 VITC tokens

Second month (from 15 October 2021): 40% of SBP daily VITE rewards to voters; VITC multiplier of 65x.

Third month (from 15 November 2021): 45% of SBP daily VITE rewards to voters; VITC multiplier of 25x.

Fourth month (from 15 December 2021): 50% of SBP daily VITE rewards to voters; VITC multiplier TBC.

Community

Vitamin Coin is exploring many distribution methods: being used as rewards for continuing healthy behaviour, participation in social media channels, and more to come. At this point, most of the distribution occurs within our Discord and Twitter communities. This is in line with our central guiding principle, to build and cultivate something that gives personal value to our members. As such, we invest heavily into our community, not only financially, but also with our time and effort. In a short span of time, we have managed to create a friendly and enjoyable space for all members.

Faucets

There are currently two active faucets:

- A [discord faucet](#), for members of our discord community
- A [web faucet](#), available to the public.

"Proof of sweat"

In order to incentivise healthy living, we have introduced a "proof of sweat" idea in our Discord community. Members of our community would be rewarded with VITC for providing proof (via screenshots) that they have exercised on that day.

The primary goal of the "proof of sweat" idea is to encourage our members to create and sustain a daily habit of physical activity, which is crucial to health. We hope that with this positive reinforcement, our members will be more mindful of their health and even expand their regular exercise regimen.

VITC 'Let's Get Moving' App

We are currently developing an in-house app for automatic payouts for exercise. These payouts will depend on the amount of exercise that our members engage in. This has two benefits. First, it will obviate the need to have manual "proof of sweat" payments. Second, it will ensure that those who engage in more exercise will receive more rewards (compared to the flat 250 VITC reward for everyone in "proof of sweat").

Summary

- Vitamin Coin (VITC) is a health-centred meme token on the VITE network.
- VITC transactions are fast and fee-less.
- VITC is a Snapshot Block Producer (SBP) on the VITE network. Voting for the Vitamin Coin SBP grants daily VITE and VITC rewards.
- VITC will also be a Decentralized Autonomous Organization (DAO). VITC holders have a chance to be DAO members, and have voting weight relative to the amount of VITC they hold. DAO members will also receive rewards for participating in governance.
- The primary activities and developments of VITC will be in its community. Visit us on Discord, Reddit, Telegram and Twitter.