



# **BOEX TOKEN**

**WHITEPAPER**

# BOEX: "A Decentralized Exchange Token"

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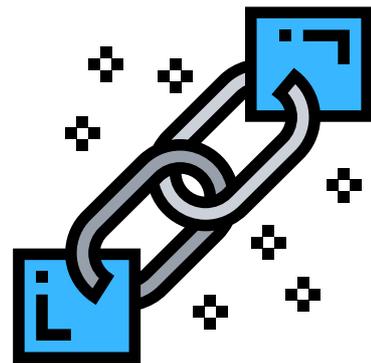
**Abstract.** Boomerang (BOEX) is a BSC token powered by Boomerang Exchange. A peer-to-peer token on the Binance Smart Chain that allows online trade to be made directly from one party to another. The network timestamps transactions by hashing them into an ongoing chain of hash-based PoSA algorithms forming a record that cannot be changed.

## 1. Introduction

Boomerang Exchange is here to change how we interact with crypto using Binance Smart Chain, a new blockchain with a full-fledged environment for developing high-performance decentralized applications.

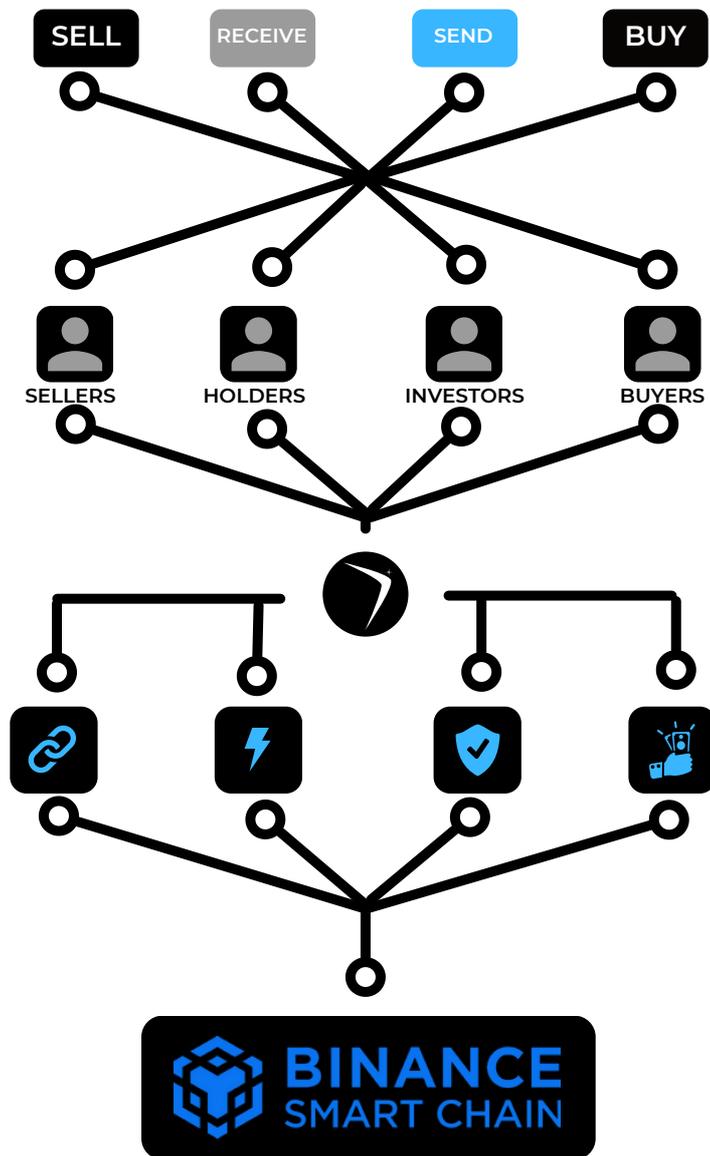
It was built for cross-chain compatibility with Binance Chain to ensure that users get the best of both worlds. The high transaction capacity and the speed.

The BOEX Token achieves ~3 second block times with a Proof-of-Staked-Authority consensus algorithm. Where participants stake to become validators. If they propose a valid block, they'll receive transaction fees from the transactions included in it. Unlike many protocols, there is no block subsidy of freshly-minted BOEX.



## 2. Transactions

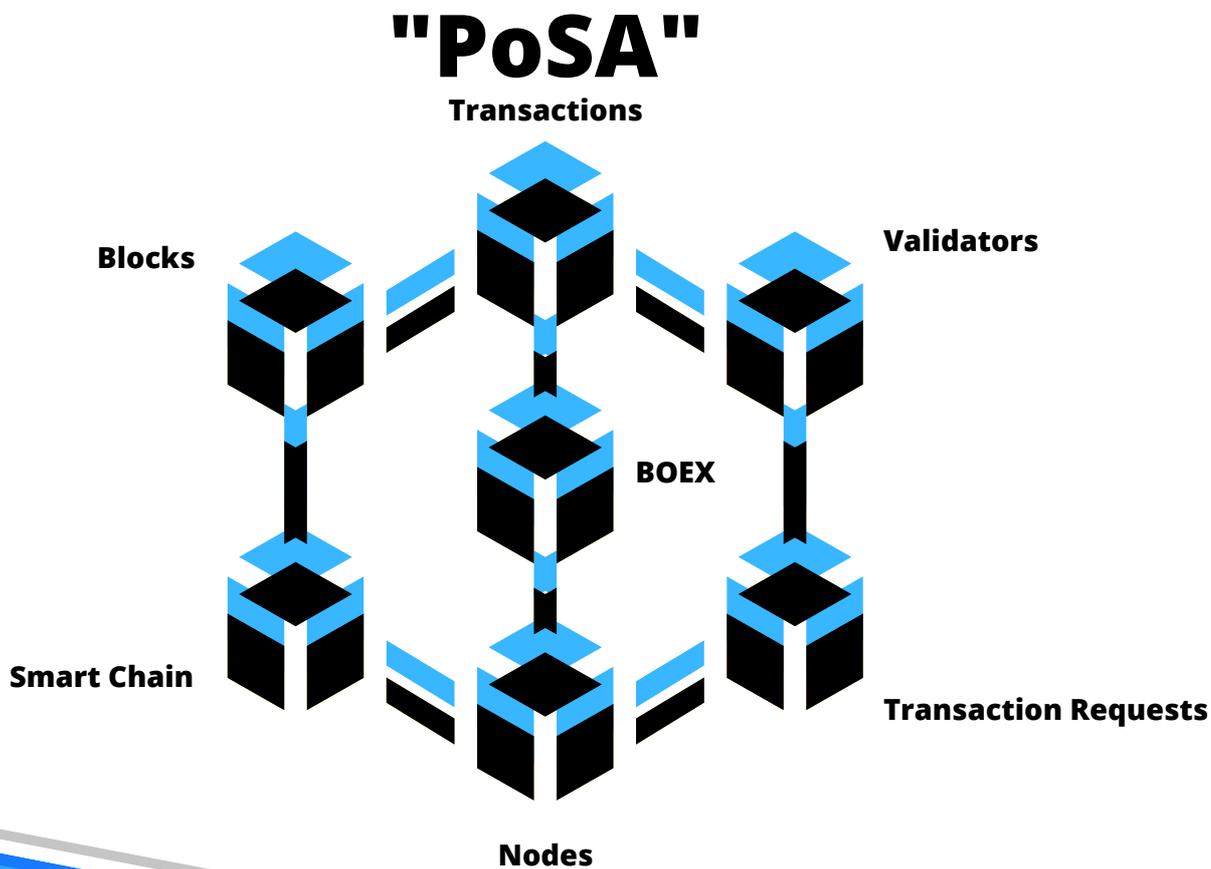
BOEX was envisioned as an independent but complementary Token to the existing cryptocurrency ecosystem. Dual-chain architecture is used, with the idea being that users can seamlessly transfer assets from one to another. In this way, we can support huge amounts of transaction volumes at a lightning speed and get exposed to a vast ecosystem that can cater to a myriad of use cases.



### 3. Proof of Staked Authority "PoSA"

In PoA-based networks, transactions and blocks are validated by approved accounts, known as validators. Validators run software allowing them to put transactions in blocks. The process is automated and does not require validators to be constantly monitoring their computers. It, however, does require maintaining the computer (the authority node) uncompromised.

With PoA, individuals earn the right to become validators, so there is an incentive to retain the position that they have gained. By attaching a reputation to identity, validators are incentivized to uphold the transaction process, as they do not wish to have their identities attached to a negative reputation. This is considered more robust than PoS (proof-of-stake) - PoS, while a stake between two parties may be even, it does not take into account each party's total holdings. This means that incentives can be unbalanced. On the other hand, PoA only allows non-consecutive block approval from any one validator, meaning that the risk of serious damage is centralized to the authority node.



## 4. Speed

A native cross chain communication protocol is developed between Binance Chain and BOEX. This allows transactions to be much faster thanks to the connection between blockchains that Binance Smart chain Enables.

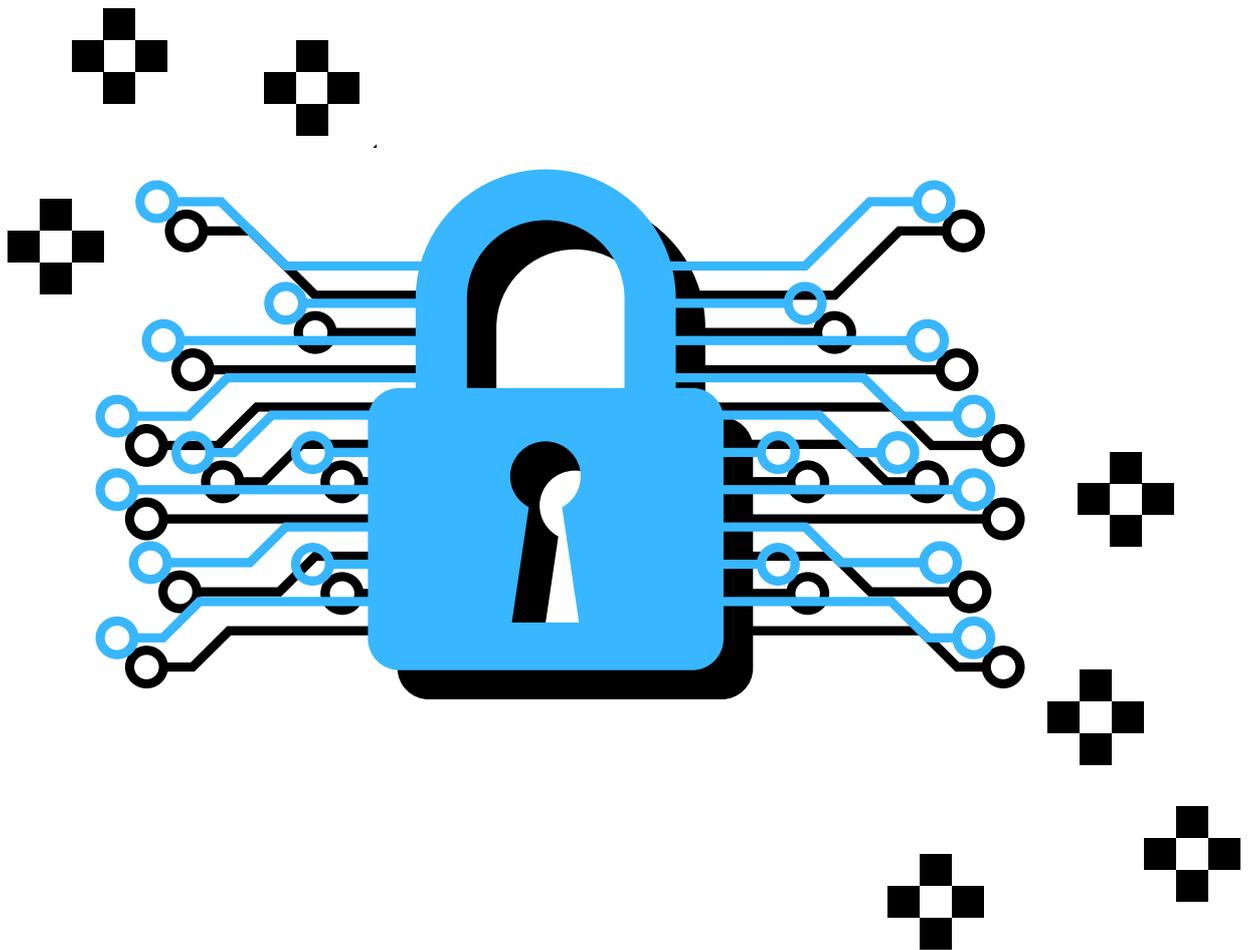
BOEX comes with efficient native dual chain communication; Optimized for scaling high-performance dApps that require fast and smooth user experience. With record block time and a Proof-of-Authority (PoA) consensus mechanism, Boomerang Exchange enables high-speed transactions that only cost network participants a few cents.



## 5. Security

The BOEX Token relies on a system of 21 validators with Proof of Staked Authority (PoSA) consensus by the Binance Smart Chain that can support short block time and lower fees. With PoA, individuals earn the right to become validators, so there is an incentive to retain the position that they have gained.

The double-sign detection and other slashing logic guarantee security, stability, and chain finality. This is considered more robust than PoS (proof-of-stake) - PoS, while a stake between two parties may be even, it does not take into account each party's total holdings.



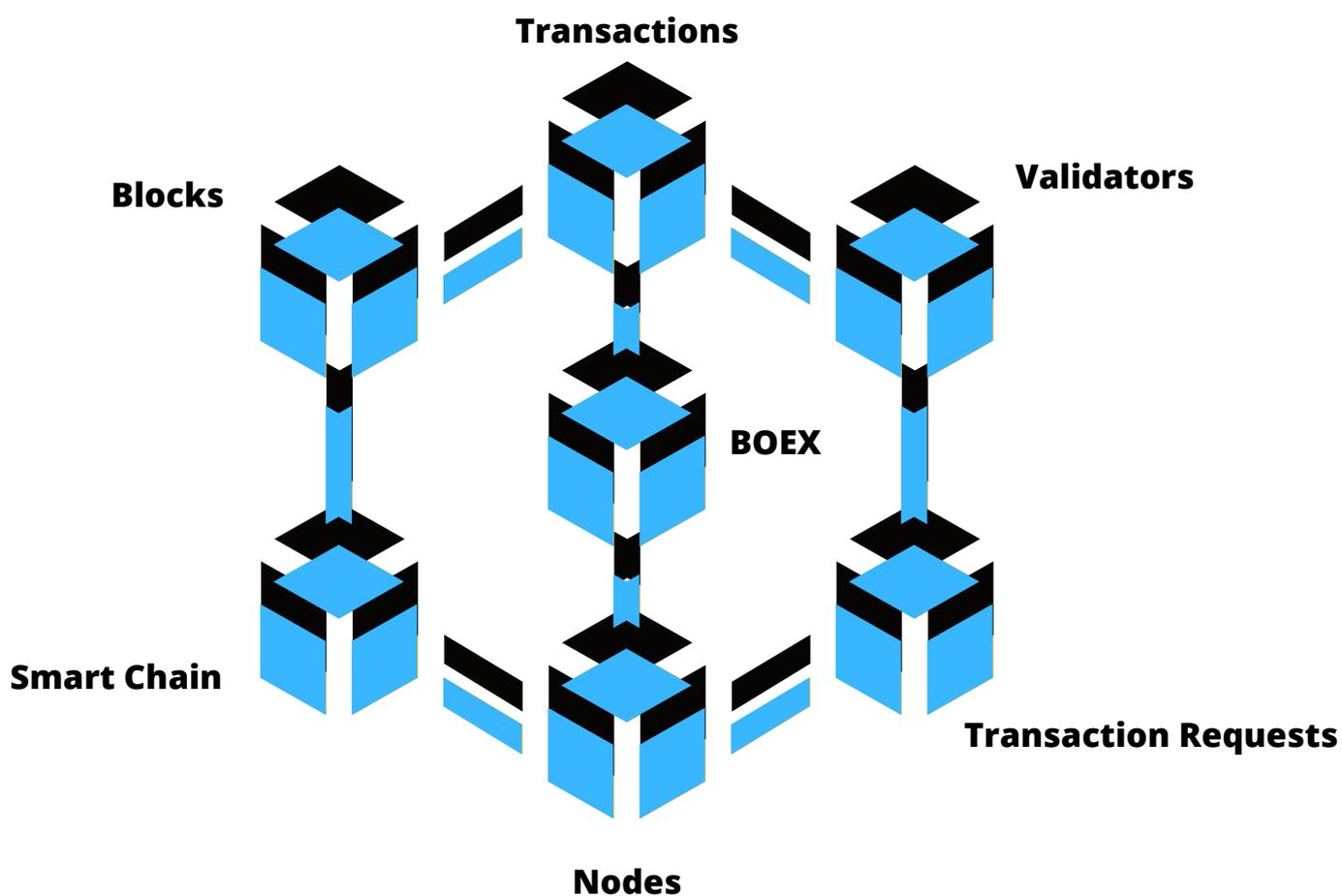
## 6. Smart Chain

RAKET runs in parallel with Binance's native Binance Chain (BC), which allows users to get the best of both worlds: the high transaction capacity and the speed.

Distributed with on-chain governance: Proof of Staked Authority brings in decentralization and community participation.



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## 7. Low Fees

The BOEX token was deployed on Binance Smart Chain instead of the Ethereum chain as a cost-effective alternative to users to make transactions between dApps cheaper.

Binance Smart Chain in comparison to Ethereum has a big difference in transaction fees, this has been achieved thanks to the implementation of the PoSA algorithm making a BEP-20 token transaction even 4 times cheaper than an ERC-20 one.





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