

Manage Digital Assets **In a Safe Way With Lex**

Lex is an open source, non-custodial liquidity protocol Supply collateral to Lex while controlling your keys Lex users control all of their digital assets on a non-custodial protocol while earning a variable rate based on market demands of that asset.

LEXCOIN

WHITE PAPER
V0.1.1



LEXCOIN



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INTRODUCTION

WE ARE LEX

The world of finance is changing fast. In the next year, there has been an explosion of interest in cryptocurrencies around the world.

The world is dynamic constantly shifting and presents new opportunities.

We aim to build the **LEX** platform that will guide this new technology into the future, starting with a new innovative cryptocurrency exchange.

VISION – HOW LEX WILL BE DIFFERENT

In building the **LEX** platform, we sought to distinguish the platform from the numerous copycat exchanges that have proliferated the market. In our vision of **LEX**, we have sought to build a platform that would be the most global, professional, and secure digital asset exchange for traders.

GLOBAL

LEX aims to be truly global with digital asset exchanges in each of the major financial markets.

LEXTHUM.COM will be a global Coin-to-Coin (C2C) exchange that will be the center of the **LEX**'s upcoming local fiat-to-coin exchange set up in several countries.

SECURITY

A key characteristic that differentiates **LEX** from other digital asset exchanges is solid security.

LEX will offer a wide array of options for traders to secure their digital assets so they can feel safe to store and trade assets on the exchange.

PROFESSIONAL

LEX built a world-class trading engine to provide fast and robust trading experience. With abundant liquidity and trading pairs, **LEX** will be the most efficient market for digital assets.

The features built into the exchange will help traders analyze and determine the right trades to make. These features include a customizable dashboard and multi-lingual customer service, and future developments such as margin trading and ICO platforms.

This whitepaper will cover **LEX**'s features and future plan for the development of the platform that align with the vision

Visit us at WWW.LEXTHUM.COM for further look at our features in action.



01

LYFDEX EXCHANGE

TOP PERFORMANCE

Lex provides top performance trading platform based on superior technology.

Its matching engine is one of the world's fastest among the competitors. It can handle more than 1,500,000 transactions per second. Its processing is very fast and reliable, which will give its users a solid advantage in the market.

SECURITY FEATURES

Security is a highest priority for the Lex platform. While cryptocurrencies present a huge opportunity for traders, security remains a key issue that prevents widespread acceptance of cryptocurrency as an investment asset. We believe that we have built a safest platform that traders can feel secure to invest in. 3 key features of Lex's security are:

- Lex stores 95% or more of digital assets in cold wallet. Offline storage (a.k.a. cold storage) provides an important method against theft or loss.
- Data is store with strongest encryption algorithm. Privacy information and wallets private key is encrypted several times.
- Lex supports FIDO U2F hardware security keys. Software-based 2FA like Google Authenticator is also supported. If customer set a hardware key, it is impossible for a hacker to log in exchange without the key.

The Lexthum.com site will also adopt security protocols such as:

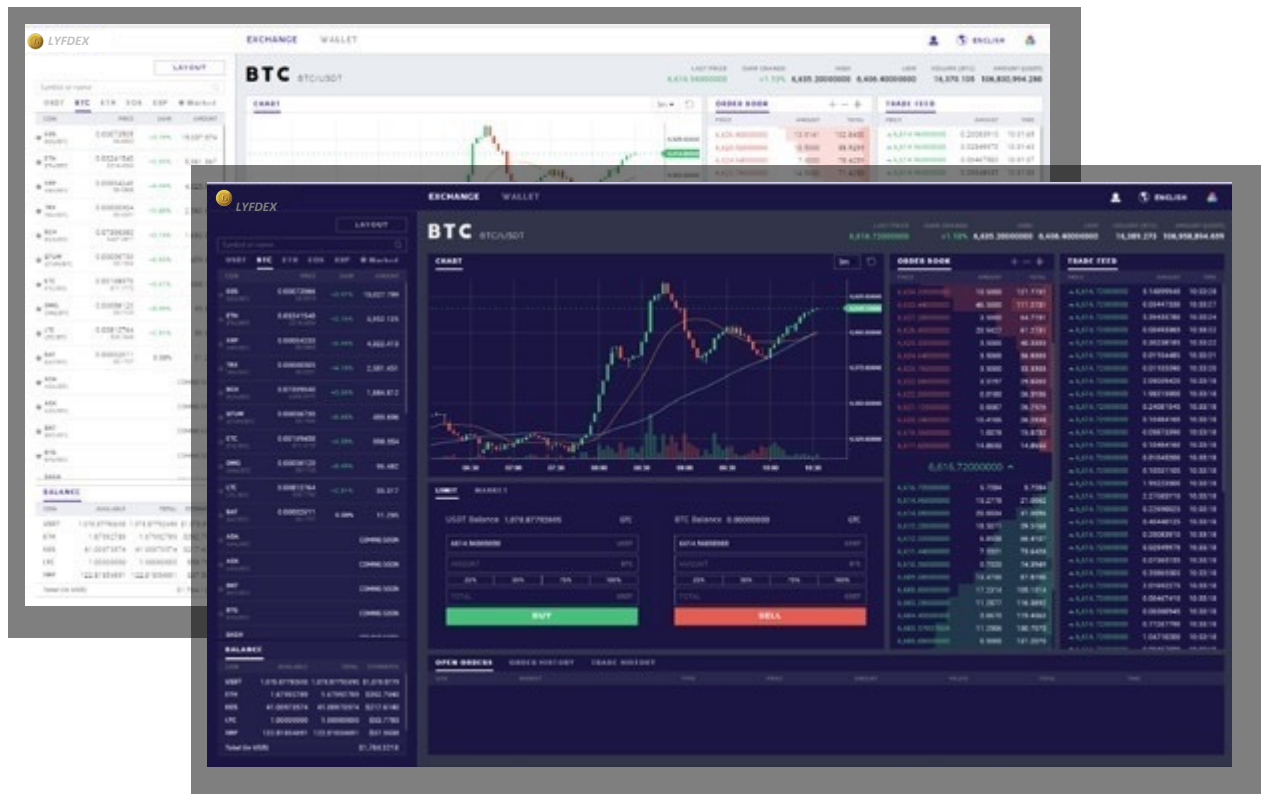
- Entire session management: Lex monitors for inactivity and initiates time out sessions when required.
- Website security: Lex uses HTTPS(SSL) everywhere[more detail about everywhere?]. Lex secures exchange by protecting against various malicious attacks such as SQL injection, cross site scripting and DDoS.

In addition to those mentioned above, Lex applies various security requirements to the server regarding physical software and management system.



TRADING ENVIRONMENT – FULLY CUSTOMIZABLE DASHBOARD

Lex aims to have a comprehensive interface that will be powerful to professional traders and at the same time will be very convenient and easy for every user including beginners. A key software feature that the LEX platform will introduce is a modular dashboard that will be able to support full customization. We feel that many exchanges that exist today have the same layout with the same constantly blinking of information. With a customizable layout on the platform, the dashboard can be built to the preference of each trader with only the most relevant and prevalent information for the trader. Under the fully customized interface, any type of investors will be allowed to quickly place orders on a powerful system.



Screenshot of a the LyfDex Exchange trading dashboard with different layouts and themes.

LEX trading system will support various professional trading options such as:

- Limit trades (GTC, IOC, FOK, Post only order)
- Market trades
- Stop limit trades

Additional types of trades and products will be added as development of the Lex platform continues.



ABUNDANT COINS AND TRADING PAIRS

Lex aims to provide users with a wide array of the most trusted coins and tokens on the market and abundant trading pairs.

Lex will support the following 5 coins as base currencies:



BITCOIN (BTC)



TETHER (USDT)



ETHEREUM (ETH)



TRON (TRX)



INR

In total, the Lex platform will have 15 or more cryptocurrencies and several hundred trading pairs in the launch window. The numerous currencies and trading pairs will provide numerous options to traders to make the trades they want.

OTHER FEATURES

The other planned features Lex at launch will include are, but not limited to:

- 24/ 7 trading platform
- Continuous support and improvement
- Multilanguage support

Post-launch, we will continue to develop the Lex platform and explore the following possible new features as the platform matures:

- Margin Trading - planned
- Addition of more currency pairs - planned
- Index Trading - researching
- Futures Trading – researching
- ICO Marketplace Platform –planned

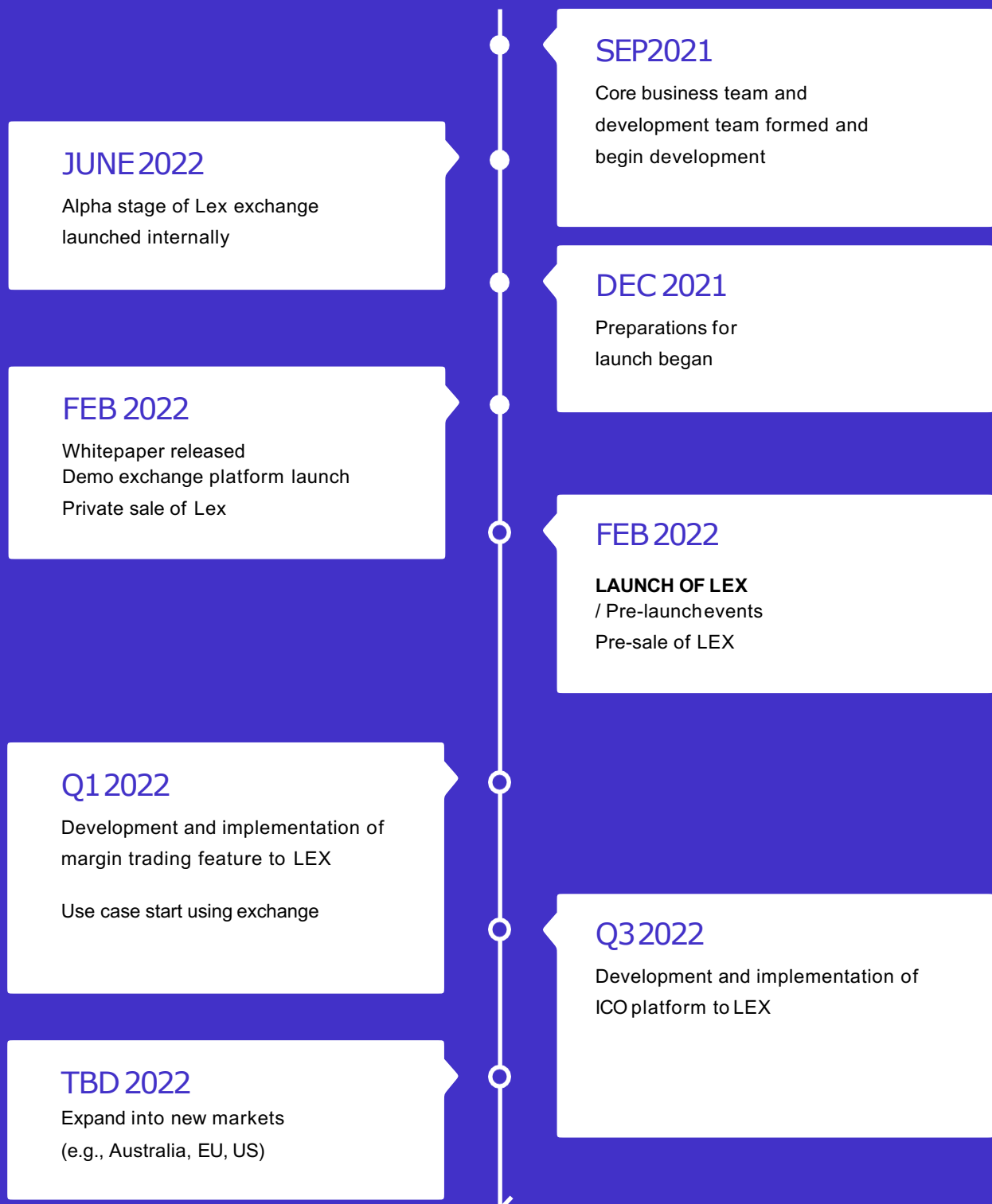
DEVICE COVERAGE

Lex will have coverage on all major devices and platforms. This includes browser-based clients (e.g., Chrome, Safari, Edge), mobile web clients, Android and iOS devices.



ROADMAP

The Lex platform will continue to develop and expand in scope over time. This roadmap provides an estimated timeline of when the team will achieve development goals





REVENUE MODEL

The main source of income for LEX is trading fees charged on trades that occur on the platform. Base rates of trading fee are as follows:



If the trading fee is paid in LEX, a discount of up to 50% applies to the fee rate (i.e., 0.05% for taker and 0.025% for maker). The discounts for LEX will be detailed under LEX COIN section.

Charging a very low fee to makers (i.e. base rate of 0.05%) is our commitment to creating abundant liquidity by giving advantages to market making. We believe this pricing as well as mining of LEX will encourage liquidity in exchange and provide benefits for makers.

Other revenue streams include listing fees if we decide to charge, withdrawal fees, and other fees associated with the planned implementation of margin trading and other products.



02 LEX COIN (LEX)

LEX is a utility Coin at LEX. The main usage of LEX is to pay for fees on the LEX exchange. LEX will issue 50,000,000 LEX, never to increase. LEX can be acquired at the issuance of the Coin as described in the following section or at LEX exchange. LEX will be an LEXTHUM Blockchain.

LEX COIN UTILITIES/BENEFITS

LEX is a utility Coin at LEX Exchange, by which the trading fee, listing fee, etc. can be paid. Furthermore, LEX provides a number of utilities within the exchange platform, which include but are not be limited to:

- Trading fee discounts (as prescribed below)
- Voting rights for listing of new Coin / tokens (dependent on LEX holding)
- Increased referral bonus (dependent on LEX holding)
- Early access to new features (dependent on LEX holding)

LEX will implement a tiered membership system for users. The tiers will consist of “Standard” users and multiple levels of “Premium” users depending on the LEX holding by users .

The service will provide enhanced benefits for those “Premium” users that hold the required LEX balance . The membership level will be adjusted on a daily basis.

Premium users will qualify for enhanced fee discounts and referral bonus, listing voting rights, and priority access to new features and trading products.

Threshold for Premium membership level can be changed at any time.

LEX balance of a user for membership purpose will be calculated on a 3-day average basis.



LEX COIN UTILITIES/BENEFITS

Issuance of LEX is currently slated to have the following allocation.

%	LEX ISSUANCE	PARTICIPANT	NOTES
25%	12,500,000	Private Sale, Pre-Sale & IEO	Token sale prior to and at launch
55%	27,500,000	Trade Mining	
10%	5,000,000	LEX Team	Subject to 5 year vesting period
10%	5,000,000	Strategic Reserves	

The sale of 50,000,000 LEX will occur in several planned rounds prior to and at launch via Private Sale, Pre-Sale and IEO. The Private Sale will occur prior to the launch and will be available only to selected investors. The Pre-Sale will be the first chance any user can get LEX. To participate in the Pre-Sale, users will need to have registered for an account at LEX. The pricing and further details of the LEX Pre-Sale will be announced at a later date. Any unsold tokens from Private Sale and Pre-Sale will be sold via IEO upon the launch of the LEX Exchange. Trade Mining will also begin upon the launch of LEX Exchange.

5,000,000 LEX allocated for strategic reserves will be issued only if a plan to issue and use LEX for the benefit of existing LEX holders as a whole and LEX Exchange is announced for one (1) month or longer period, after which a resolution is passed among LEX holders or appointees elected by LEX holders (e.g. supernodes). Currently, there is no plan to issue.

TRADE MINING

After the launch of LEX exchange, LEX will enter the Trade Mining period. During this period, for qualified transactions at LEX, LEX worth 80% of the trading fee based on the market price of the LEX will be mined and issued to the trader as a reward. Any instance in which the trading fee is paid by LEX will not qualify for trade mining, but trading fee discount applies instead as explained in Section 2.4 below.

The simplified example below showcases how the Trade Mining will operate.



TAKERS

	Example
Trade	1000.0 BTC
Discount	n/a
Trading Fee	1.0 BTC
LEX Mined	LEXs equivalent to 0.8 BTC

MAKERS

	Example
Trade	1000.0 BTC
Discount	n/a
Trading Fee	0.5 BTC
LEX Mined	LEXs equivalent to 0.4 BTC

The trade mining period will continue until all tokens allocated for mining (i.e. 27,500,000 tokens, 55% of total LEX) have been mined.

FEE DISCOUNT

The main utility of LEX will be trading fee discount, which is applicable when the trading fee is paid by LEX.

Membership Level	Discount rate
Standard	10%
Premium	20 - 50%

Detail of the discount rates can be seen at WWW.LEXTHUM.COM

REFERRAL BONUS

The main utility of LEX will be trading fee discount, which is applicable when the trading fee is paid by LEX.

Referrer	Discount rate
Standard member	10% of the referee trading fee
Premium member	20 - 50% of the referee trading fee

The referral program is an optional program meant to reward users who have encouraged others to participate in LEX.

LEX can change the conditions for referral bonus, which will be disclosed properly on WWW.LEXTHUM.COM



We have determined that the fee discount and bonus structure together with trade mining described above are the most effective strategies to provide long term sustainability of the platform and continual benefits to the users and Coin holders. As we develop and receive feedback, we will continue to adjust the model to best fit market conditions.

RATIONALE

Utilizing this approach for the token issuance and benefit, LEX will be available to early adopters via the pre-launch sales and users who actively participate in trading on the exchange via trade mining. We believe that utilizing this model will generate interest and ensure long term value of LEX for the exchange and its users.

Unlike other exchanges that implemented a mining model to their exchange token, LEX t's utilization of trade mining is meant to encourage active trading on the platform while providing users benefits in being early participants in the platform. With the utility characteristics of the LEX and differentiated structure of trade mining, we believe we have minimized incentives for malicious trading behavior that have plagued others exchanges utilizing the mining model.

LEX VESTING PLAN

LEX held by investors in the Private Sale and the team are subject to vesting periods. LEX held by users in the Pre-Sale and Trade Mining periods are not subject to lock up or vesting period. The details on the vesting period for Private Sale

investors will be subject to a 3 to 6 month vesting period. Further details will be provided online at WWW.LEXTHUM.COM

The 5,000,000 LEX s (10% of total LEX's) assigned to the team and recruitment is subject to a 5-year vesting period. Further details on the vesting for the team will be provided online at WWW.LEXTHUM.COM

Monthly release	1,000,000 LEXs (i.e. 10% of 10,000,000 Lex's)
Period	9th month to 11th month after launch

Attracting, motivating, and retaining employees, officers, directors and advisors with LEX's distribution will work for the LEX's exchange's long-term success, eventually benefiting exchange users.



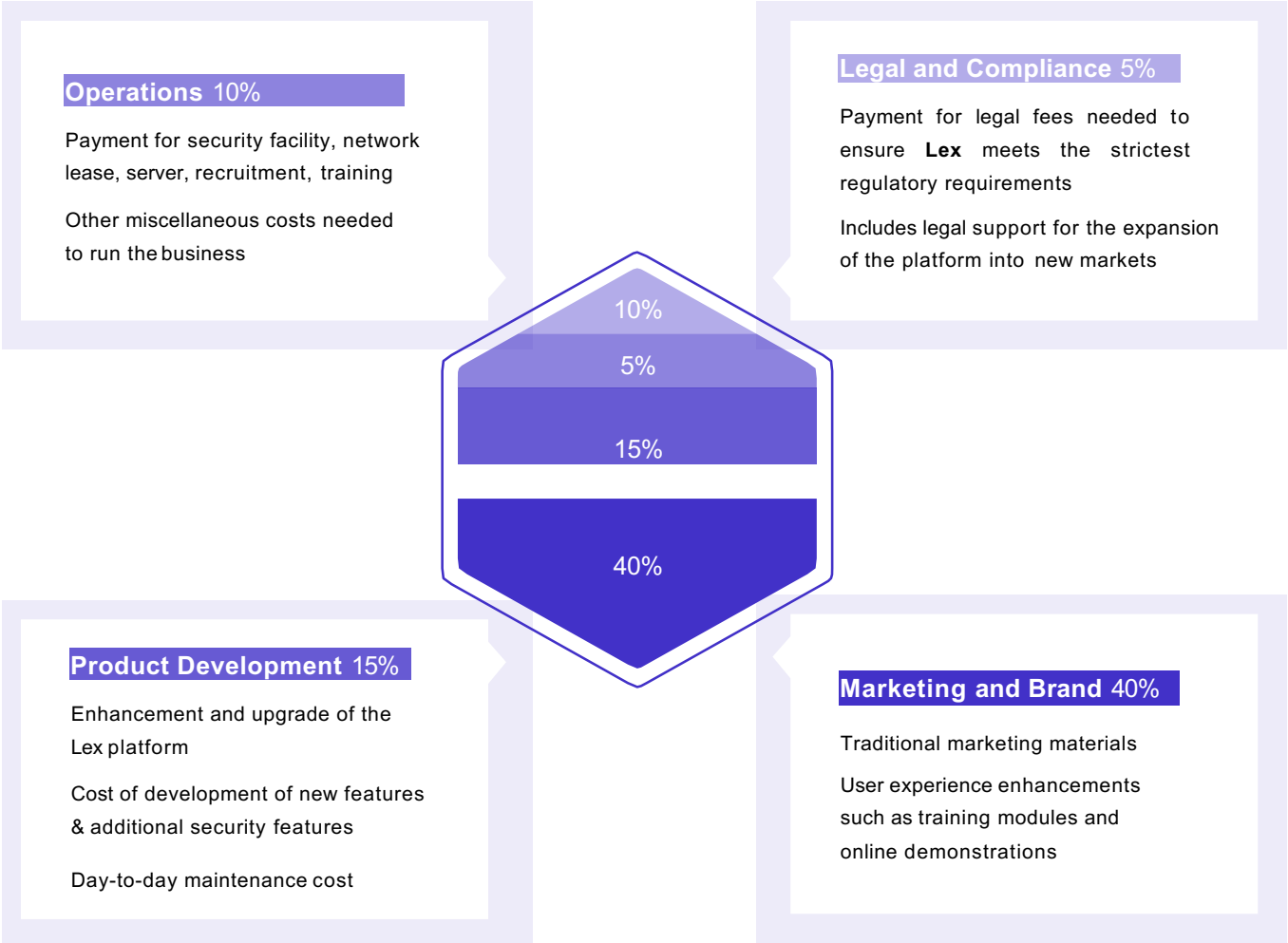
LEX COIN REPURCHASE

Following the launch, LEX's will institute a repurchase program of LEX's. LEX's will utilize 25% of profits to repurchase the Coin at the exchange.

The frequency of the repurchase will be announced at a later date on WWW.LEXTHUM.COM this practice will continue until 50% of total LEX (i.e., 5,000,000 LEX) have gone through the repurchase program. The repurchased tokens will be locked in a cold wallet indefinitely only to be used as insurance in cases of emergency situations outside of LEX t's control. These situations can include but are not limited to: compensation in case of losses due to war or earthquake and losses due to stricter regulations imposed by government regulation. LEX will be as transparent as possible on the repurchase and storage of the LEX.

DISTRIBUTION OF FUNDS

The funds raised in private sale, pre-sale and IEO will follow the guideline outlined below. The figures will adjust depending on the requirements at the time of the coin offering and updates on changes, and rationale will be provided prior to each coin offering.





03 REGULATION AND RISKS

Regulation in the cryptocurrency space is an ongoing debate for governments around the world. As the market for cryptocurrency exchanges has developed, there has been increased scrutiny on the business practices and security of exchanges. During the development of the Lex platform, we have seen governments install new regulations on cryptocurrency exchanges that have either halted or shut down operations in those countries. It is our belief that more regulatory measures will be proposed and debated that will define the future of cryptocurrencies. We hope to work with governments around the world to help define and implement regulations that will help ensure security for investors and promote the growth of the global cryptocurrency ecosystem.

Despite our best efforts, Lex's entry as a cryptocurrency exchange comes with a fair share of risks that can interrupt or even terminate operations as a platform.

These risks can include deliberate actions such as DDOS attacks, phishing, and stricter than anticipated regulatory requirements.

To mitigate risks to the platform, we are continually staying abreast of the news and participate in discussions on the path forward for cryptocurrencies. The platform will implement security features outlined below at launch and in future development.

KYC AND AML

The LEX platform aims to meet the standards of KYC and AML in the markets it operates to ensure client due diligence, monitor and report suspicious transactions and prevent funding of illegal and terrorist enterprises.

Lex will launch a system with varying levels of verification that will open access of actions on the exchange depending on the amount of verified data LEX receives on the account.



05

DISCLAIMER

To the maximum extent and to the best of **Lex's** ability, **Lex**, any officers and employees (henceforth known as "**Lex**") shall not be liable for any losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this whitepaper or any part thereof by you.

Lex will do its best to launch its operations and develop the **Lex** platform and the **Lex** Coin ("**Lex**"). **Lex** assumes no liability or responsibility for any loss or damage that would result from or relate to

the incapacity to use the **Lex**.

This whitepaper is written to provide information on a platform being planned by **Lex**. All materials are for informational purposes only and should not be used as a basis for any investment decision. This whitepaper does not constitute or relate in any way nor should they be considered as an offering of securities in any jurisdiction. Any information contained in this whitepaper can change without any notice at the sole discretion of **Lex**. From time to time, updates may be made to this whitepaper and posted on the proper channels. It is the responsibility of the user to ensure they are in possession of the latest version of the whitepaper.

The cryptocurrency space faces large regulatory risk that may have a direct effect on **Lex** and the **Lex** Coin ("**Lex**"). Regulatory authorities around the world are carefully scrutinizing businesses and operations associated to cryptocurrencies and related services. As a possible result of regulatory measures, investigations or actions by authorities, **Lex's** may be limited or prevented from developing its operations in the future. In such case, any person utilizing **Lex's** services acknowledges and understands that neither **Lex** nor any of its affiliate shall be held liable for any direct or indirect loss or damages caused by such changes.

Lex shall not be liable for any loss during the utilization of the **Lex** platform and **Lex** by any reason. This whitepaper and any other materials or explanations made by **Lex** shall not and cannot be considered as financial advice for an investment. **Lex** shall not be considered as advisor in any legal, tax or financial matters. Acquiring **Lex** shall not grant any right or influence over **Lex's** organization.



“Happy Trading”