

Obsidian Platform White Paper

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The Obsidian Project - Cryptocurrency and Secure Anonymous Messaging

Motivation

The right to privacy is a legal tradition found in more than 150 national constitutions worldwide. The European Convention on Human Rights enshrines the right to respect for private life and correspondence, requiring that there should be no interference by a public authority with the exercise of this right except in accordance with the law and as necessary in a democratic society.

Still, this right is increasingly in peril as state and private organisations become more aware of opportunities to exploit citizens' data and communication metadata for commercial purposes and for other purposes which run contrary to the interests of the ordinary people thereby affected. Data protection regulation offers citizens the ability to find out what organisations are doing with their data. However, to date there has been no meaningful alternative to existing

entrenched communication systems. Users are, for practical purposes, compelled to consent to data exploitation.

The Obsidian Project offers unrivalled private communication by combining a secure messenger application with a cryptographic coin that enables a decentralised communication network. This provides resilience against attacks on the communication servers by replacing them with decentralised nodes which anyone can host, and thus receive Obsidian coins as compensation.

The decentralised secure communications network is therefore owned and operated by no single entity, but instead by thousands of humans all over the world thereby rendering attacks on hosts ineffective to the network status. Communication meta-data cannot be gathered at one central point, as it is scattered over thousands of hosts all over the world making it very hard to work out who is talking to whom, even when parts of the internet are under surveillance.

The Obsidian Project thus takes the power of existing secure messaging services one step further, by fundamentally changing the architecture from a server-centric network to a decentralised network that is owned and run by its users, and financed with the Obsidian coin. The WhatsApp and Facebook mobile messenger applications alone process 60 billion messages per day. It is our dream to make each of these messages much more private than they currently are, with our Obsidian Secure Messenger line of mobile applications.

Technical Overview

The Obsidian Platform coalesces blockchain and private anonymous messaging and consists therefore of two main parts: The Obsidian Coin (ODN) and the Obsidian Secure Anonymous Messenger.

ODN is based on the STRAT coin by Stratis, which is in turn based on Bitcoin. Our use of the Stratis C# code base enables us to strategically choose new features as they are tested and proven on the Stratis platform. ODN can also be kept in sync with tested new features from Bitcoin, including features such as for example the SegWit scaling solution or other technologies that might get traction, such as Lightning Networks.

The messenger app is based on so far unpublished prior work of one of our developers who is leading the messaging architecture of our project. It has been publicly available for testing as a working alpha version since 28th July 2017.

At this point, the ODN coin and the messenger app are not yet mature and not linked. The initial scope of this project will be to make the messenger app available on prioritised platforms, the development of the necessary technology for decentralisation, the delivery of a wallet for the ODN coin, and the integration of the wallet and messaging technology.

Platform technology

The Obsidian messenger app and its backend services are built on a C# codebase. This matches with the existing NBitcoin, NStratis, Breeze and Stratis Bitcoin Full Node projects and allows for seamless integration of the messaging and the blockchain platform.

It is compatible with the Microsoft .NET Standard / .NET Core platform, therefore making it developer-friendly and capable of running on various operating systems such as Windows, different versions of Linux, and Apple macOS.

Obsidian Secure Anonymous Messenger

The messenger app offers end-to-end-message encryption with perfect forward secrecy (PFS) relying on Elliptic Curve Diffie-Hellmann (ECDH). Obsidian IDs are identifiers related to Curve25519 signing keys. The messenger app needs no user accounts or references to an email address or telephone number which means that Obsidian IDs are unrelated to authenticated user identities.

Message transport is not directly linked to the blockchain and will be designed to enable fast message exchanges within the application, including payloads like images and files. Messages will be buffered by specialized nodes that anyone can run, earning fees in ODN. These nodes will temporarily store the end-to-end encrypted messages, and/or binary files, until the specific recipient is online to receive the payload. Messages are encrypted on origin and decrypted only when they arrive at the intended destination. The intermediate nodes cannot open these messages without brute-forcing them (256 Bit symmetric encryption). Furthermore, buffered messages are automatically dropped after a short time by the network, freeing resources. While messages will be stored on the application client's frontend in an encrypted state, with an option to delete them. No data will be kept on servers.

Obsidian Blockchain, Wallets and Nodes

Blockchain key specifications

The Obsidian blockchain has been initialized on Thursday, August 24, 2017 12:00:00 AM with its genesis block.

By convention, messages on the blockchain network start with the identifier 'ODN1' (0x4f646e31).

The genesis block hash is:

0x0000006dd8a92f58e952fa61c9402b74a381a69d1930fb5cc12c73273fab5f0a

Obsidian addresses (Base58-encoded public key hashes) start with the letter 'X'.

The blockchain is based on the Blackcoin Proof-Of-Stake (PoS) model with a PoS of 20 ODN. The block time is 60 seconds. Proof-of-Work was supported up to block 12500 with a reward of 4 ODN. The blockchain has a pre-mine of 98m ODN at block 2.

The Proof-Of-Work and genesis block hash is SHA512, truncated at index 31.

The default blockchain protocol port is 56660, the default port of the RPC interface is 56661.

The planned ticker symbol for the Obsidian coin is ODN.

Wallets

The Obsidian reference wallet ('Obsidian-Qt') was released to the public for testing on 30th August 2017 and was available to use for mining ODN so that the general functionality could be tested, including sending and receiving ODN. Obsidian-Qt is forked from the StratisX wallet. It represents an interim solution for use until the C# platform is ready for production use and it is the designated wallet to be used by exchanges because of its similarity to StratisX by Stratis:

<https://github.com/obsidianproject/Obsidian-Qt>

<https://github.com/stratisproject/stratisX>

The Obsidian wallet and messenger apps are planned to converge into a single app in the future, for selected platforms.

Obsidian Nodes

They store the complete blockchain and protect consensus in the blockchain payment network. They can be integrated with a GUI wallet, like in the case of Obsidian-Qt for Windows. As ODN is a Proof-of-Stake coin, the blockchain nodes receive a reward for verifying and storing blocks, the Proof-of-Stake reward. The current total staking reward across all nodes and ODN coins in the network reward is approximately 10% per year, as a function of total supply, the block reward of 20 ODN and a block time of approximately 60 seconds.

The number of coins a wallet holds represents the wallet's owner's stake in the viability of the system. Therefore, the more coins somebody holds, the higher their motivation to run a node to support it. In addition to the motivation to keep the system viable, the PoS reward of 20 ODN is paid out according to the relative share of the number of coins across all online nodes. As a result, wallet nodes earn rewards on their coins similar to an interest rate on their deposit of ODN. The PoS reward coins are minted, adding to the total supply of money, similar to inflation.

According to our planning, this model, (10% PoS rewards for online nodes), will be in place for the first two to three years, before rewards can be reduced or eliminated in favour of transaction fees, or fees for services like message transport.

Masternodes

At the moment, all blockchain nodes and wallets (i.e. Obsidian-Qt) implement functionality that may be reserved for Masternodes in the future. Also, the reward earned by all current wallets is the same 10% reward that may be reserved exclusively for master nodes in the future. The current implementation of Masternodes pays a 10% reward on all coins in the connected wallet and a required minimum balance, like 10,000 ODN, is not in place yet, so that the network is being protected by the maximum possible number of nodes, including those wallet nodes holding smaller amounts.

In the course of development, the blockchain nodes will see a specialisation, namely on securing the blockchain, providing payment services and buffering messages. The upcoming high-performance versions of these more specialised nodes will still be called Masternodes and receive corresponding rewards, while more lightweight versions that are not designed to run permanently will receive less or no rewards, and will not be called Masternodes. For example, messaging Masternodes should comply with the requisites of a 24/365 presence with as little downtime as possible, good performance, sufficient storage space and bandwidth. Advanced blockchain Masternodes might also have to meet a certain quality of service to be as useful as needed for mobile wallets.

The current estimate from our developers of the number of coins required for future Masternode versions is 10,000 ODN, matching proposals from the community, but we reserve the right to change this value in the future for a number of reasons, like costs of running the node, responsibilities of the nodes, affordability, and global advantages for the ecosystem.

Crowdfunding Summary

The crowdfunding was initially scheduled to start on 7th July 2017 and was finally accessible online for most contributors on 15th July 2017 after technical issues had been resolved. The crowdfunding ended on 26th August 2017 at 03:00 UTC. Audiences subject to the legal sphere of the United States were excluded from the crowdfunding, because we could not determine the regulatory environment in that jurisdiction. Presale contributors had to mark a required checkbox before being able to register by marking a corresponding checkbox. There was also a required checkbox which had to be marked to accept the terms, conditions, warnings and warranty exclusions. From the beginning to end of the sale, contributions to the value of approximately \$3.8M USD through ETH and BTC exchanges and business services were made in exchange for a total of 20.6 million ODN.

The white paper was presented as a living document. The originally planned period of the crowdfunding was prolonged for an additional 7 days to compensate for the uncertainty and transaction issues arising from both the 1st August Bitcoin Hard-fork and other blockages on both the Ethereum network and the API we had been using to track contributions. We had a very positive response to this extension.

One other major white paper addition which was greeted in an exceptionally positive way by contributors following a publicly announced press statement was a contingent for VC and Strategic Partnerships being introduced, alongside a refund being offered after the introduction of this budget and after the end of the crowdfunding for anyone who objected to these changes or clarifications, including this document and its appendices.

The Obsidian blockchain was initialised shortly after the crowdfunding completed, and functionality was ensured through mining and staking functionality up to block 12,500. The amount of ODN coins to burn is set to 8.8 million which is planned to be executed by 30th September 2017.

The distribution of coins to contributors is expected to commence by 11th September 2017.

Crowdfunding distributions

The initial ODN coin premine was 98,000,004 million ODN up to block 2.

For the crowdfunding, without bonuses, the headline exchange rate for ODN coins was fixed at:

- 1 BTC = 21433 ODN or 1 ETH = 2192 ODN.
- 15% ODN (14.7 million coins) were distributed among the members of the core team.
- 25% ODN (24.5 million coins) are being used by the Company for licensing, integration, marketing, advertising, ongoing development and other operational expenses.
- 60% ODN (58.8 million coins) were initially offered to the interested parties in the crowdfunding, which was updated on 1st August 2017 with a public statement, so that instead:
 - 30% ODN (29.4 million coins) were offered to the interested parties in the crowdfunding.
 - from which 20.6 million coins will be distributed for contributions
 - and 8.8 million coins will be burned on the 30th September 2017
 - 30% ODN (29.4 million coins) were reserved for VC funding and strategic partnerships.

After the crowdfunding completed, the total distribution model of the BTC and ETH raised will be:

- 50% of the final amount raised will be used for advertising, marketing, developers, daily operational costs of the company and other expenses required to run the project. This will also include salaries for employees.
- The remaining amount will be divided between the five core founding members who already invested a significant amount of time into the project, and to fund their ongoing commitment to the project.

Risks

Your involvement with the Obsidian project, the various present and future Obsidian products, and the Obsidian ODN coin exposes you to a number of non-standard risks. If you feel you cannot accept the risks of losses and damages because you do not have sufficient income, or if you think the risks make your engagement a bad choice in general, you should not claim your ODN coins and should ask for a refund of contributions made to date.

If you are in any doubt as to the contents of this document or the action you should take, you are recommended to seek your own personal financial and legal advice immediately.

Risks associated with ODN as a currency

Using ODN may limit your recovery in the event of fraud or theft

If fraud or theft results in you or your investment losing ODN, you may have limited recovery options. Third-party wallet services, payment processors and ODN exchanges that play important roles in the use of ODN may be unregulated or operating unlawfully. Law enforcement officials may face particular challenges when investigating the illicit use of virtual currency, such as the following:

Tracing money - Traditional financial institutions (such as banks) are almost never involved with ODN transactions, making it more difficult to follow the flow of money.

International scope - ODN transactions and users span the globe. Although authorities regularly obtains information from abroad (such as through cross-border agreements), there may be restrictions on how the authorities can use the information and it may take more time to get the information. In some cases, the authorities may be unable to obtain information located overseas.

No central authority - As there is no central authority that collects Bitcoin user information, the authorities generally must rely on other sources, such as ODN exchanges or users, for this type of information.

Seizing or freezing bitcoins - Law enforcement officials may have difficulty seizing or freezing illicit proceeds held in ODN. ODN wallets are encrypted and unlike money held in a bank or brokerage account, ODN may not be held by a third-party custodian.

Investments involving ODN present unique risks

Consider these risks when evaluating investments involving ODN:

Not insured - While securities accounts at brokerage firms are often insured and bank accounts are often insured, ODN held in a digital wallet or ODN exchange currently do not have similar protections.

Volatility - The exchange rate of ODN will be very volatile and the exchange rate of ODN could drastically decline. For example, the exchange rate of Bitcoin has dropped more than 50% in a single day. ODN-related investments may be affected by such volatility.

Government regulation - ODN are not legal tender in any country as far as we know. States or foreign governments may restrict the use and exchange of ODN.

Security concerns - ODN exchanges may stop operating or permanently shut down due to fraud, technical glitches, hackers or malware. ODN also may be stolen by hackers.

New and developing - As a recent invention, ODN does not have an established track record of credibility and trust. ODN, Bitcoin and other virtual currencies are evolving.

Software errors (bugs) - We exclude any liability for bugs in our software, including the wallet or blockchain. That means, if the coins in your wallet disappear because of malfunction in our software, you shall not hold us liable. If you don't agree, please do not use ODN.

Continuity - Obsidian is after all meant to be an open source project. That means, even though we initiated it, we cannot guarantee it will live forever. If the global community doesn't pick up the project in reasonable time, like in the case of Bitcoin, it will cease to exist and the ODN coin will probably become worthless. Also, regulation could be invented that prohibits the use of cryptocurrency in general, so that nobody is interested anymore in using them, or doesn't want to write code for the maintenance because of unclear legal consequences.

Small size, dependence on key contributors - Currently the Obsidian team is very small. If key people on the team quite the project, e.g. for health reasons or to take other job opportunities, the project might become unsustainable because of missing talent and resources, which also could decrease the value of ODN dramatically.

General failure - It's possible the goals set out in the White Paper are too ambitious and cannot be implemented or fully implemented, or that the implementation takes too much time to make a market success likely. This includes the consequences of funds and other resources running out, so that the work must be discontinued.

Superior competition - It's possible that Obsidian is outpaced by it's competition so that the project loses all economic sense and is therefore discontinued. The ODN will then lose any value as well.

Legal roadblocks - It's possible projects of our kind, only our project might be outlawed, for example because the use of encryption becomes forbidden. It's also that key algorithms we use are/come under patent protection so that we are no longer able to use them. The project could be discontinued then, so that ODN loses all value.

Please carefully consider these risks and only claim your ODN when you think you can bear them. Or, as it is often put, invest only money you can afford to lose. Otherwise please request a refund.

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This document includes forward-looking statements, which may include statements about potential strategic options, plans for technical development, future growth and market position and all other statements in this document other than statements of historical fact.

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Appendix

Glossary of Technical Terms

Crowdfunding

Crowdfunding is the practice of funding a project or venture by raising monetary contributions from a large number of people. Crowdfunding is a form of crowdsourcing and of alternative finance. In 2015, it was estimated that worldwide over \$34 billion USD was raised this way (Wikipedia). The crowdfunding proceeds are being used to kickstart the Obsidian open source project.

Blockchain

This represents a distributed ledger database, where no single copy exists. Instead of storing data in a monolithic server (or server farm) and make it available to the users through a centralized point of access, distributed ledger technology allows for a more sparse approach, where many redundant copies of the data exists all over the world. The data is stored in blocks, which are chained one to another to keep a logical and sequential registry of the operations of the network.

.NET Core

This is a Microsoft-created platform that allows a single source code base to be shared among different operative systems. It currently supports Windows 7, 8, 8.1 and 10; Windows Server 2008 R2, 2012, 2012 R2 and 2016; RHEL Linux 7; Ubuntu 14.04, 14.10, 15.04, 15.10, 16.04 and 16.10; CentOS 7; Debian 8; Fedora 23 and 24; OpenSUSE 13.2 and 42.1; Oracle Linux 7, 7.0, 7.1 and 7.2; Linux Mint 17, 17.1, 17.2, 17.3 and 18; and OS X 10.10, 10.11 and 10.12.

Graphical User Interface (G.U.I.)

A visual representation created by the developers in order to facilitate the manipulation of the data in the application or the presentation of the results of those manipulations.

Wallet

An application that allows a user to have a public address where other users can send funds or where funds can be sent from in the Obsidian Platform Network. The wallet contains a private key and stores the current state of the user funds expressed in ODN units. Normally, though, the people refers to the G.U.I. as the wallet itself, but this is only a practical case. Wallets without G.U.I. can also be used but the difficulty is bigger because the commands must be

manually entered by the user and the results are not easily interpretable. The wallet can also be stored as a paper copy of the master private key, so it can be rebuilt later in a different machine without losing value.

Cold wallet

This is a way to store the essential information that allows a wallet to be recreated in software form at a later time, while at the same time avoiding having it available (and hackable) through the Internet. When you create a paper wallet, you essentially make a special copy of the wallet main values (private keys) so you can delete the file physically from the computer. Doing this still allows to receive funds (you just need to send people a copy of your address or public key for that) but you cannot use/spend those funds until you activate the wallet again in a node.

Node

A node is a wallet that also is connected to the internet. There can be different types of wallets and nodes, but they're internally equivalent.

Initial Coin Offering

This is a process started by the coin creators in order to make an initial distribution of one part of the available total amount among the interested parties. The contributors to the crowdfunding will receive a certain number of coins proportional to their contribution in BTC or ETH.

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