

Magnetocoin, A Green Cryptocurrency Launched... An Opportunity to Mine & Earn



Georgia, Tbilisi, May 19, 2021 ([Issuewire.com](https://www.issuewire.com)) - [Coinbaazar LLC](#), (A P2P crypto escrow exchange, having its headquarters in Tbilisi, Georgia) is happy to announce that after rigorous beta testing the [Magnetocoin Software and Network](#), have successfully entered into release candidate stage, the client is now stable and we welcome everyone to start mining (MGT) using the software. Needless to say by being an early bird, you can mine and own loads of “MGT” before the difficulty level

goes up.

A Brief –Magneto coin (MGT)– magnetocoin.com

One of the officials explains Magneto coin is a peer-to-peer Internet currency that enables instant, near-zero cost payments to anyone in the world. Magneto coin is an open-source global payment network that is fully De-Centralized. Magneto coin features faster transaction confirmation times and improved storage efficiency than the leading cryptocurrency.

“Before the launch of the new digital currency, as part of our mainstream work culture, we acquired valuable inputs, suggestions & comments from many crypto enthusiasts, including our community members, he further adds. Soon MGT will be available on Exchanges for Trading”.

Technology-MGT Works On

Magneto coin is a lighter version of Bitcoin, using its script “proof-of-work” algorithm, and has 2.5 minutes as block target, thereby making it four times faster to transact than Bitcoin.

Each subsidy will halve in 350K blocks (roughly 4 years). There are going to be 2016 blocks (to retarget difficulty) and 90coins per block Since MGT is starting an afresh chain by generating its own genesis block. Thus Magneto coin has its own **Blockchain Explorer**, which works on [Magneto Protocol Consensus Algorithm](#).

MagnetoCoin’s base layer transactions on the blockchain are irreversible and final. It’s no exaggeration to say that the entirety of MagnetoCoin’s system of blockchain, mining, proof of work, difficulty, etc, exists to produce the history of transactions that is computationally impractical to modify.

Magnetocoin is a Green Cryptocurrency

MGT uses scrypt mining instead of miners such as SHA 256, resulting in the elimination of Bitcoin’s scalability challenge forever, thereby ending the dependability & monopoly of mining farms. Consequently, the cost of mining MGT will come down dramatically.

It is a well-known fact, in the world of fast-changing technology; people won’t need that exorbitantly priced fancy & high tech miners/machines, people can easily mine MGT by using their Computers and GPU’s. As a consequence, MGT is one of the most environment-friendly currencies. Virtually leaving no **“CARBON FOOTPRINTS”**. Now that should encourage people from all sections of the society to contribute & share their computing power to the network.

Magnetocoin – Blockchain

MagnetoCoin Mining is intentionally designed to be resource-intensive so that the number of blocks found each day by miners remains steady. Individual blocks must contain proof of work to be considered valid. This proof of work is verified by other MagnetoCoin “NODES” each time they receive a block. MagnetoCoin uses the hashcash proof-of-work function.

Miners Earn Fee

The primary purpose of mining is to allow Magneto Coin nodes to reach a secure, tamper-resistant consensus. Mining is also the mechanism used to introduce Magneto Coins into the system: Miners are paid any transaction fees as well as a “subsidy” of newly created coins.

“As more miners join, the rate of block creation will go up. As the rate of block generation goes up, the difficulty rises to compensate which will push the rate of block creation back down. Any blocks released by malicious miners that do not meet the required difficulty target will simply be rejected by everyone on the network and thus will be worthless”.

Magnetocoin- A Cryptocurrency for All

Unlike other projects, Magneto Coins developers continue to add checkpoints and updates to the codebase regularly. Some projects like Bitcoin, Litecoin, and others have not done so since 2015. This is not to say those projects are not secure, however, it would be true to say Magneto Coin is more secure than those projects because of this attention to security.

<https://cryptoplo.com/magnetocoin-a-green-cryptocurrency-golden-opportunity-to-mine-earn/>

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