



Lyncoin: An Open Source Peer-to-Peer Money and Payment Network

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Lyncoin was inspired by Namecoin and is a clone of Namecoin; money is stored on the blocks which are connected to each other which we call them blockchain, and every address is like a bank account and uses [cryptography](#) technology and allows only the owner of that account be able to spend the money using their private key.

Generating a block is done through a process called proof-of-work where the miner finds a large number lower than the target, and target gets bigger when hardwares gets more powerful, meaning the difficulty must raise to generate a block.

Rules of the network are hardened in the software which is open source and anyone can review the source code and compile it on their own.

Who owns Lyncoin? No one, everything is stored on the network and everyone have a copy of it, meaning there is no a central bank, no one can block your money.

Lyncoin is using auxiliary proof-of-work which makes everyone to mine Lyncoin alongside other coins using the same mining power.