

Chaintope unveils “Inazma”, a platform that uses the extended Lightning Network to enable the issuing of original tokens or coins on the Bitcoin blockchain

Fukuoka, Japan - 23 January 2019, Chaintope, a blockchain technology company focused on blockchain protocol development, today unveiled “Inazma”, a platform that enables the issuing of original tokens or coins, and allows for the implementation of high speed transactions on the public blockchain.



Aiming for the scaling of original tokens and coins

There have been many discussions and trials aimed at utilizing blockchain to create original coins for corporations, digital money, point programs, and payment systems as well as other payment or settlement related purposes. At the same time there are still unsolved issues when it comes to achieving scaling, decentralization, tokenization of original coins, and the necessary security requirements at the same time.

Inazma aims to enable the issuing of original tokens or coins representing certain assets via the blockchain while maintaining the decentralization of the public blockchain. It also aims to enable faster transactions by utilizing the extended Lightning Network, an existing standard of Bitcoin’s second layer scaling technology.

Issues people are facing when issuing original tokens or coins

When a business organization wants to issue an original token or coin which represents certain assets or rights, these must be identified on the blockchain.

On the other hand, public blockchains that allow users to process these transactions without a centralized controlling party still have limitations on the speed and volume of the transaction (scaling issues) due to the consensus algorithms of the public blockchain.

The development of Inazma was started in order to solve these issues, achieving both the possession of unique information on the blockchain, while utilizing the Lightning Network on the Bitcoin blockchain which has the best stability among public blockchains.

Future roadmap and the search for business partners

We plan to conduct more practical proof of concept projects and pilot tests that utilize Inazma, to allow businesses to launch services that are powered by Inazma within 2019.

If you are interested in Inazma or its potential implementation into your business, please contact us.

Visit the [Inazma website](#) for more details.

Comments from Shigeyuki Azuchi, CTO of Chaintope

Inazma is a protocol implementation of the extended Lightning Network which enables off-chain transactions using 'colored coins'. Chaintope is developing this platform in order to handle non-Bitcoin assets on a Bitcoin-based blockchain.

Once blockchain has become more popular among individuals, companies and major industry players, people may begin to discuss new business models based on digital assets. However, the scaling issues that exist within the first layer of the Bitcoin blockchain could still affect transactions that handle these types of assets on the blockchain. Inazma aims to solve these kinds of scaling and privacy issues by utilizing payment channel technologies.

Comments from the lead engineer of Inazma

Aside from some experimental projects, there have not been any practical implementations that solve the scaling issues that are faced when handling colored coins issued on Bitcoin's network. When we started developing Inazma, one of the things we wanted to find out was why the Lightning Network wasn't being used for colored coin transactions.

More technically, Inazma is in the process of extending "BOLT", the "Basis of Lightning Technology", which is a standard element of the Lightning Network. In later phases of development, we plan to also include other colored coin specifications such as RGB, and implement a swap function.

We hope that solving the scaling issues of the Lightning Network will help to promote the issuing and distribution of various tokens on the Bitcoin blockchain.

About Chaintope

Chaintope is a blockchain technology company whose mission is to build blockchain into societies as a "blockchain integrator". Chaintope focusses on technology development of the public blockchain and strives to contribute towards blockchain technology evolution, social implementation and business development.

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We are hiring blockchain engineers for jobs at our Japanese headquarters or Malaysian office!!

For more details please contact us by email!