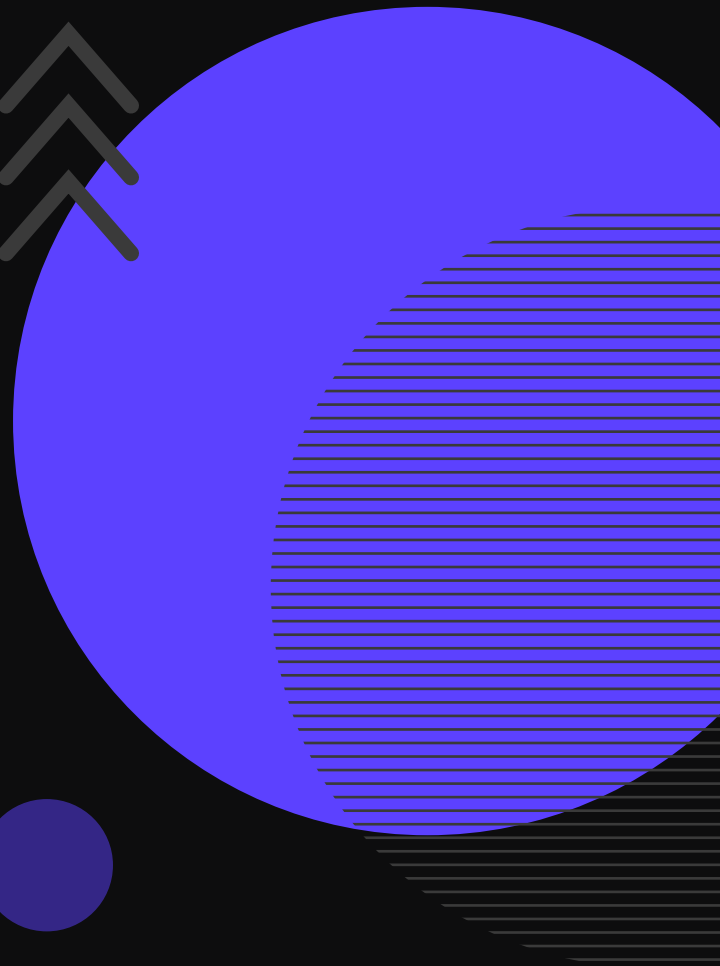


# Pharos as a Layer 1 Public Chain:

How is its technological  
advancement manifested?



# Riding the Waves: A Globally Leading, Financial-Grade, EVM-Compatible, High-Performance Public Chain

Token Ticker : PROS

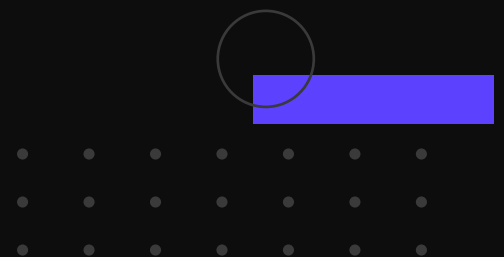
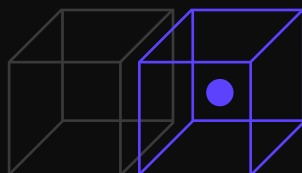
Token Rating : Outperform

Latest Closing Price : 0.61 USD

Total Supply : 1 Billion

Fully Diluted Valuation at Latest Closing Price : 610 million USD

12-Month Upside Potential : >100%



## Investment Highlights

- **Top-Tier Performance Leading the Industry, Building Global-Scale Underlying Infrastructure:** Pharos utilizes a proprietary, full-stack parallel architecture that breaks through the serial processing bottlenecks of traditional public chains from the foundational layer. It has achieved a Testnet TPS exceeding 20,000+, a Mainnet TPS breaking 50,000+, sub-second finality, and concurrency support for up to a billion accounts. Storage costs are optimized by over 80%, pushing peak performance to rival Web2 systems. This enables the network to support global-scale asset trading, high-frequency AI interactions, and massive commercial ecosystems, firmly establishing its position as the benchmark for high-performance public chains.
- **Constructing On-Chain AI Infrastructure, Pioneering a New Public Chain Paradigm:** Through innovative architectural design, Pharos effectively addresses the critical pain points of high computational demands and prohibitive costs associated with running AI models on-chain. It enables a secure, decentralized, closed-loop lifecycle for AI production, deployment, and monetization. Serving as the blockchain foundation for the AI era, Pharos commands exceptionally high ecological barriers to entry and vast room for capital imagination.
- **Forward-Looking Post-Quantum Foundational Architecture, Securing a Solid Foundation for Long-Term Security:** As quantum computing approaches the ultimate security threat, traditional public chain cryptographic systems verge on obsolescence. Pharos natively integrates standard post-quantum cryptographic systems to build an insurmountable baseline security barrier. This provides cross-cycle, definitive protection for on-chain assets, user data, and ecosystem security, positioning it as the most resilient and secure public chain for long-term value.

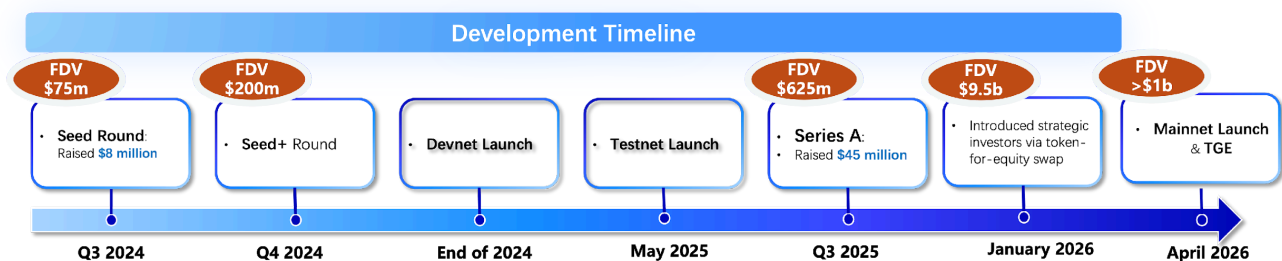
# The Triple Market Expectation Gap for Pharos

- The market has yet to fully price in its core technological capabilities.
- The market has yet to fully price in the strategic advantages of its dual-wheel drive strategy combining Crypto and Real-World Assets (RWA).
- The market has yet to fully price in its immense commercial value as core AI infrastructure.

## I. Positioning and Value Proposition

- **Pharos Positioning:** A globally leading, financial-grade, EVM-compatible, high-performance public chain.
- **Pharos Value Proposition:** To construct a global asset trading network via a financial-grade, EVM-compatible, high-performance public chain, thereby introducing the most diversified and unique assets as well as real-world applications (Payments / Wealth Management / Asset Management) into Web3, while delivering an ultimate, AI-driven trading experience.

## II. Development Timeline

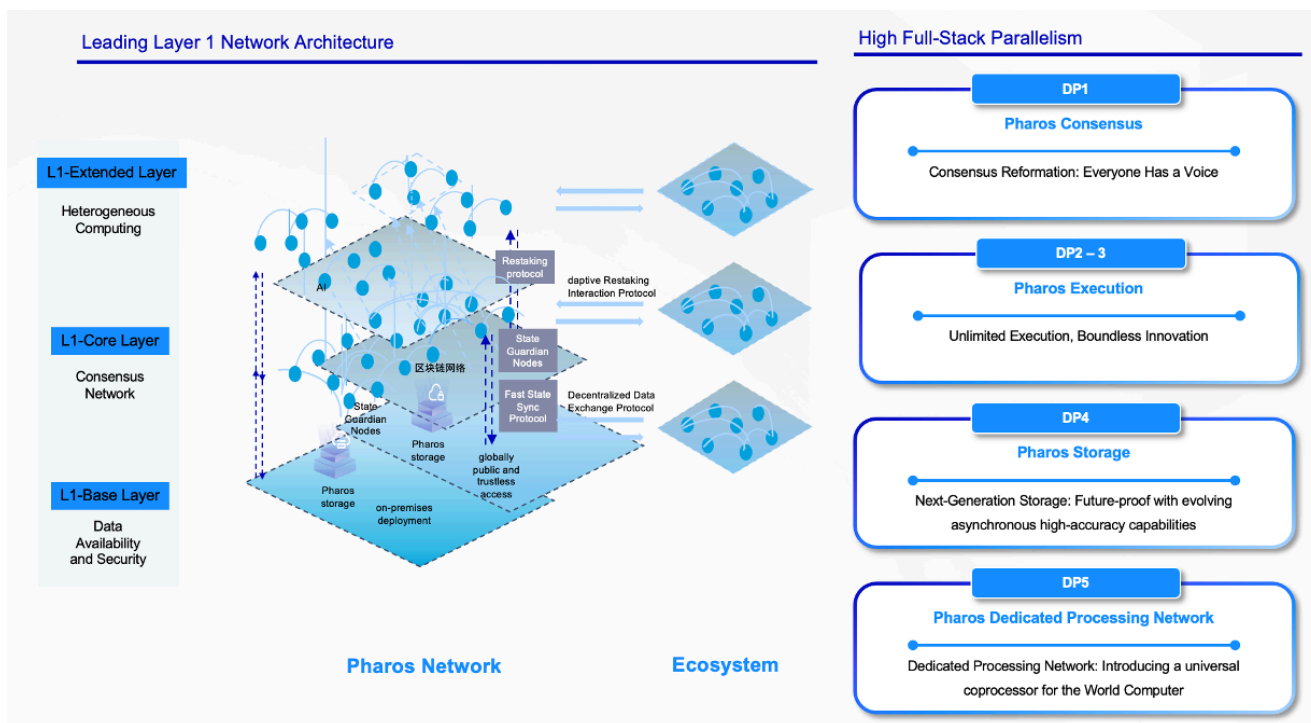


- **2024 Q3:** Completed an \$8 million seed funding round co-led by Lightspeed Faction and Hack VC, reaching an FDV of \$75 million.
- **2024 Q4:** Introduced several strategic investors including Tess Capital, bringing the FDV to \$200 million.
- **End of 2024:** Launched the Developer Network (Devnet).
- **May 2025:** Launched the Test Network (Testnet). During the testnet phase, the network recorded approximately 200 million on-chain addresses and 4.2 billion transactions. Followers on X (formerly Twitter) surpassed 400,000, reflecting an activity and engagement level more than 2x higher than mainstream public chains launched during the same period.
- **2025 Q3:** Completed a Series A financing round of approximately \$45 million. Participants included Asian private equity funds, a publicly listed renewable energy giant, regulated Hong Kong financial institutions, and Fortune Global 500 multinational conglomerates. Crypto-native investors including SNZ, Chainlink, and Flow Traders also participated, bringing the FDV to \$625 million.
- **January 2026:** Introduced GCL New Energy (451.HK), a Hong Kong-listed company, as a strategic investor via a token-equity swap, raising the FDV to \$950 million.
- **April 2026:** Completed Mainnet launch and Token Generation Event (TGE). On April 28, its opening price on Coinbase propelled the FDV past \$1 billion.

### III. Core Technological Barriers: Hardcore Architecture Building an Absolute Moat

#### Full-Stack Parallel Computing Revolution, Shattering the Public Chain Performance Ceiling

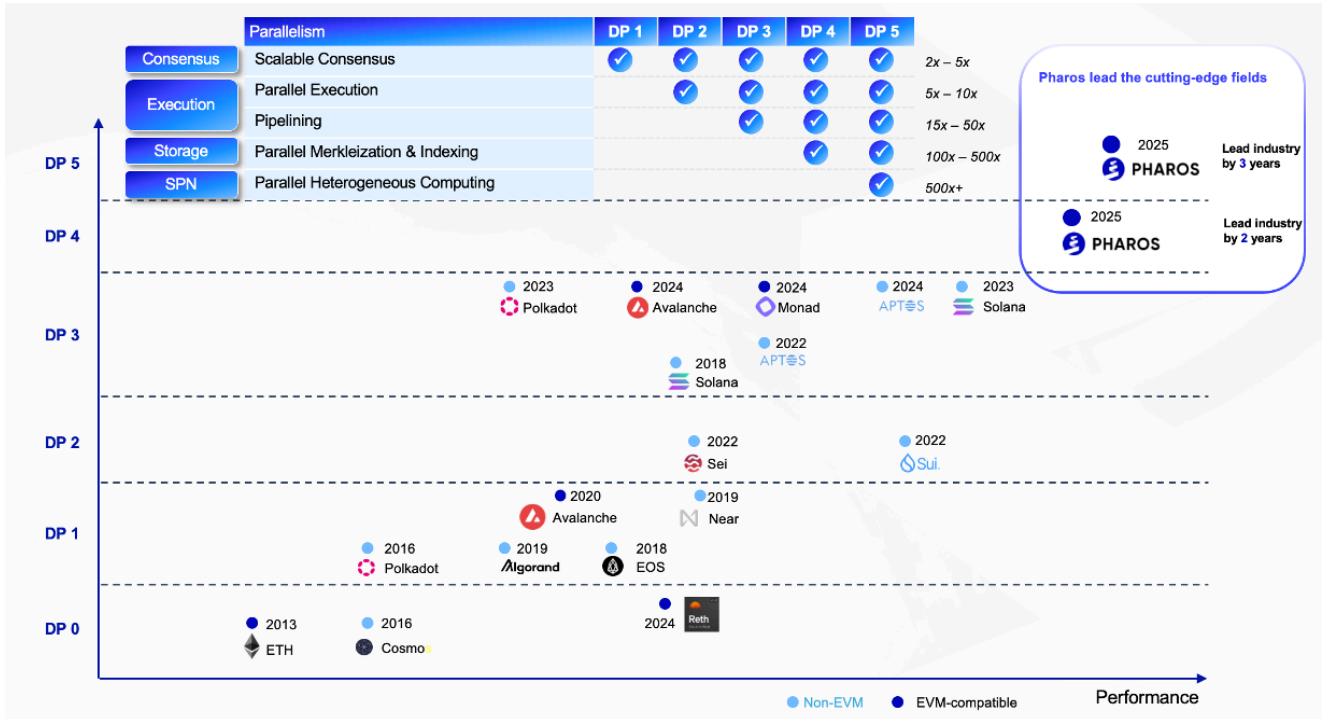
##### 1. Leading Architecture



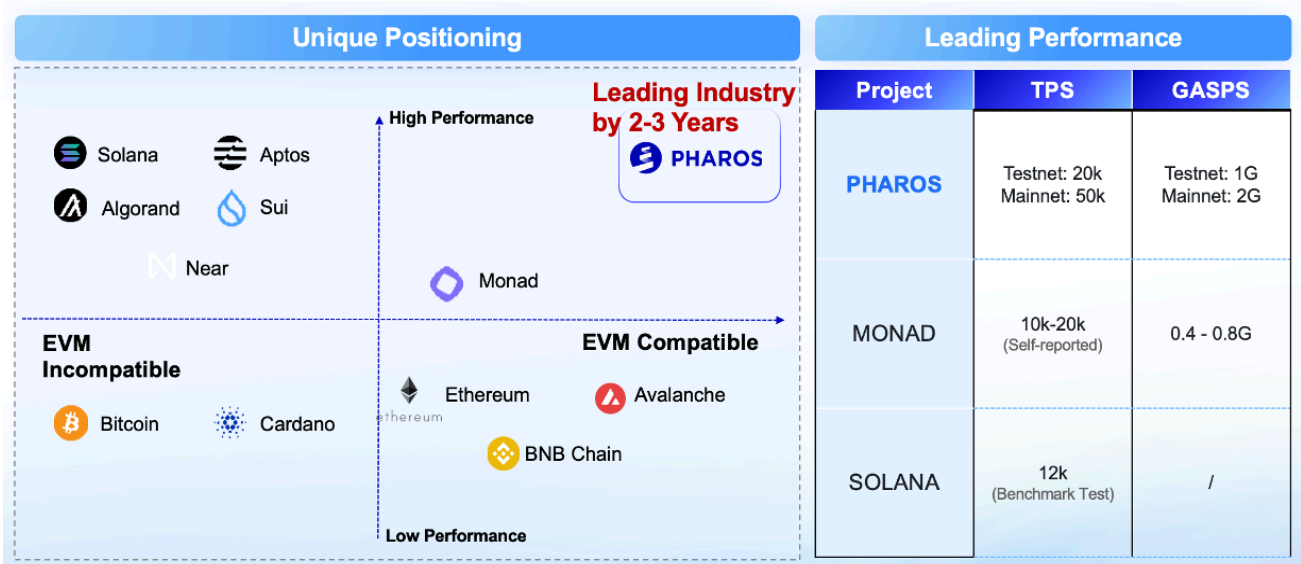
Pharos discards traditional sequential execution models and single-node bottleneck architectures. It introduces a four-tier, full-stack parallelized underlying system consisting of the Consensus Layer - Execution Layer - Storage Layer - SPN (Specialized Processing Network) Layer. By natively supporting distributed parallel computing from the hardware abstraction layer up to the protocol layer, it systematically shatters the performance boundaries of traditional public chains, leading the industry by an estimated 2 to 3 years.

- Consensus Layer:** Highly Fault-Tolerant, High-Performance Asynchronous BFT Engine: A self-developed asynchronous BFT consensus engine that fuses the fault tolerance of PBFT with the high efficiency of HotStuff. Enhanced by triple optimizations—multi-view parallel consensus, pipelined consensus, and deterministic finality—it achieves sub-second block confirmation, high throughput, and strong consistency under a  $1/3$  Byzantine fault tolerance threshold, balancing security, liveness, and high performance.
- Execution Layer:** Deterministic Dual-Virtual-Machine (DTVM) Parallel Execution Environment: An innovative dual-virtual-machine architecture combining a WASM high-performance execution kernel with an EVM fully compatible adaptation layer. Featuring a built-in contract-level parallel scheduler, cross-contract concurrent execution engine, and hardware-grade sandbox isolation modules, it removes the constraints of traditional single-contract sequential execution. By supporting transaction-level parallel scheduling and instruction-level parallel optimization, it maximizes the release of public-chain-grade execution throughput.
- Storage Layer:** High-Compression, High-Throughput Distributed Storage Subsystem: Utilizes a composite architecture featuring Delta incremental encoding, Merkle compression trees, distributed sharding, and hot/cold data tiering. This drastically minimizes data redundancy, optimizing on-chain storage costs by over 80%. It supports high-throughput read/write operations, low-latency access, and PB-scale elastic data expansion, making it highly compatible with massive transaction volumes and high-frequency AI interaction scenarios.

- SPN Specialized Network Layer:** Highly Reliable Asynchronous Distributed Networking: Driven by a Gossip protocol-based asynchronous broadcasting mechanism, integrating layered topology, dynamic routing, and nearest-neighbor forwarding designs. It supports decentralized dynamic networking across millions of nodes, with global ledger state synchronization latency converging to sub-second levels. This completely eliminates cross-node communication bottlenecks and adapts to globalized, highly dynamic node scales.



## 2. Ultimate Performance



- Throughput & Latency:** Testnet TPS exceeded 20,000+; Mainnet TPS broke 50,000+; block finality latency is under 500ms; supports up to one billion concurrent interactions.

## Building On-Chain AI Infrastructure, Pioneering a New Public Chain Paradigm



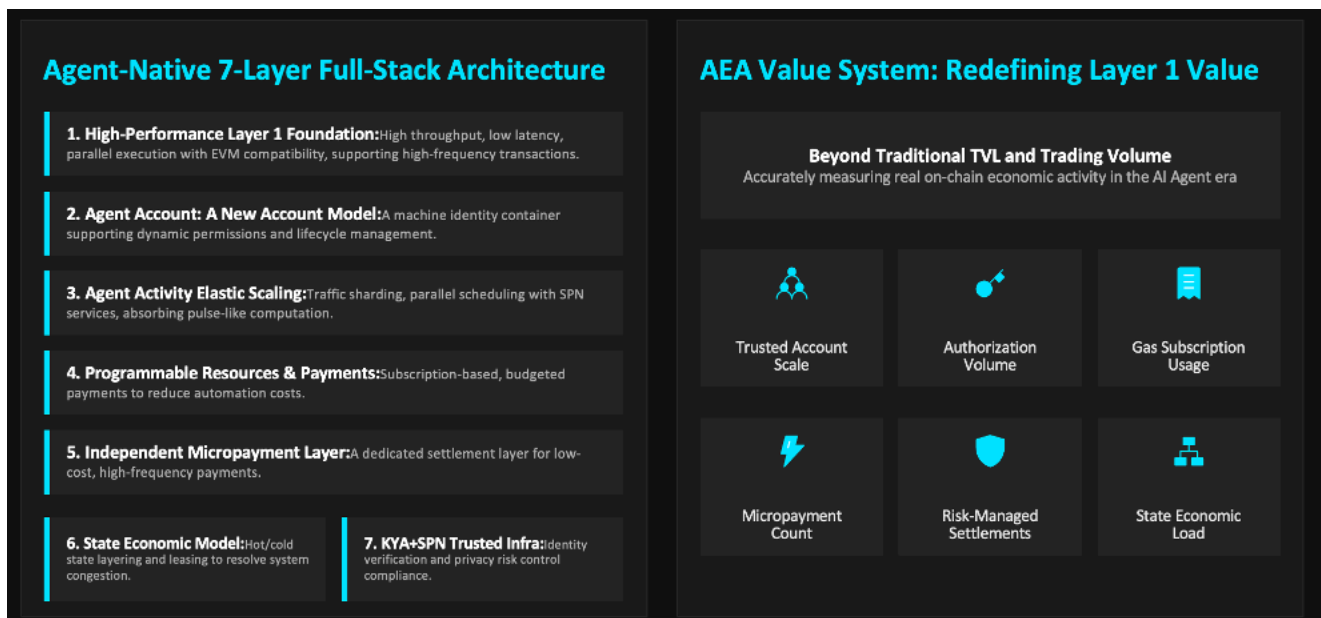
### 1. Paradigm Shift of Layer 1 Public Chains in the Agent Era

- **The Core Evolution:** Shifting from serving humans to serving Agents, where AI Agents are emerging as the new primary economic subjects on-chain. These Agents will own wallets, invoke models and APIs, purchase data and computing power, execute trading strategies, manage budgets, and form automated collaborative networks with other Agents. Once Agents possess asset access permissions and execution capabilities, the core traffic driving Layer 1 platforms will pivot from human users to massive, continuously active, event-driven software accounts.
- **The Twin Paradigm Shifts:**
  - The account model is evolving from static wallet addresses into Agent Accounts that are highly delegable, verifiable, and composable.
  - The Gas and payment model is shifting from per-transaction fees toward subscription models, low-cost micropayments, programmable risk control, and state renting.
- **Six Core Challenges Faced in the Agent Era:**
  - *Challenge 1:* Massive, continuous transactions and state updates from Agents demand high-performance execution capabilities backed by high TPS, low latency, and low-cost on-chain resources.
  - *Challenge 2:* Traffic exhibits pronounced pulse/spike characteristics, requiring elastic scaling capabilities with dynamic scheduling and peak buffering.
  - *Challenge 3:* Traditional account models cannot accommodate massive machine accounts; there is an urgent need for a new account infrastructure supporting dynamic authorization, verifiable identity, and full lifecycle management.
  - *Challenge 4:* Per-transaction Gas models are unviable for high-frequency micropayment scenarios, necessitating subscription-based models, independent settlement layers, and programmable risk control.
  - *Challenge 5:* Massive on-chain states cause continuous data inflation, requiring tiered storage, leasing mechanisms, and active lifecycle management.
  - *Challenge 6:* High-value enterprise-grade application scenarios dictate rigid demands for privacy protection, regulatory compliance, risk control, and dedicated execution environments.

## 2. Why Pharos is Uniquely Positioned as the Trusted Infrastructure for the Agent Economy

Anchored by its high-performance Layer 1 foundation, Pharos builds an Agent-native full-stack technical framework. Through novel account structures, programmable Gas, micropayment settlements, state leasing, KYA (Know Your Agent) trusted verification, and SPN dedicated processing networks, it systematically resolves the six core challenges of the Agent era.

- **Native Adaptation to the Agent Economy:** Pharos is not a localized optimization patch on a traditional public chain; it is a Layer 1 public chain natively engineered from the ground up for the AI Agent machine economy. It delivers an execution capacity of 30,000 to 50,000 TPS and 2 Gigagas/s, with sub-second block confirmations, ensuring stable support for up to a billion users and high-frequency, continuous machine transactions. **Full-Chain Parallelization:** Its network, consensus, execution, and storage utilize comprehensive parallelization and asynchronous pipelining to seamlessly absorb sudden traffic pulses characteristic of Agent activity. **EVM Compatibility & Advanced Storage:** Full EVM compatibility lowers migration friction for existing DApps and digital assets, while the Pharos Store distributed storage architecture provides low-cost, manageable, and traceable storage to mitigate machine-driven data inflation.



- Pharos structures its framework around two core logical relationships: the authorization relationship between Agents and entities, and the budget relationship between Agents and on-chain resources.
  - **Layer 1: High-Performance Layer 1 Foundation:** Provides high throughput, low latency, parallel execution, and EVM compatibility to stabilize high-frequency Agent economic activities.
  - **Layer 2: Agent Account (New Account System):** Upgrades standard wallet addresses into machine identity containers, supporting tens of billions of lightweight accounts, dynamic delegation, KYA verified identities, and full lifecycle management.
  - **Layer 3: Agent Activity Elasticity (Elastic Scaling):** Employs traffic tiering, parallel scheduling, and SPN buffering to smoothly absorb pulse-like traffic surges.
  - **Layer 4: Programmable Gas (Resource Model):** Shifts per-transaction fees to subscriptions, budget pools, third-party coverage, and strategic risk controls, significantly reducing automated workflow operational costs.
  - **Layer 5: Agent Payment Plane (Independent Micropayment Settlement Layer):** Implements batch clearing, receipt aggregation, and x402 protocol adaptation for low-cost, low-latency, and auditable high-frequency micropayments.

- **Layer 6: State Economy (State Economic Model):** Manages state resource pricing via hot/cold tiering, state leasing, and incremental proofs to counter state bloat.
- **Layer 7: KYA+SPN Trusted Enterprise Facilities:** Uses KYA for verifiable Agent identity and SPN for dedicated privacy computing and risk compliance, supporting high-value enterprise deployments.
- **Redefining Layer 1 Metrics via the AEA (Agent Economic Activity) Value System**
  - Pharos posits that in the Agent era, static metrics like Total Value Locked (TVL), simple transaction volumes, or active address counts fail to capture continuous service invocations, micropayments, verifiable identity handling, and state resource usage. Thus, it introduces the AEA Framework to accurately evaluate authentic economic vibrancy:

AEA Metric	Definition	Value-Implication
1. Verified Agent Accounts	Number of Agent accounts verified via KYA or trusted declarations.	Measures the scale of the trusted machine entity network.
2. Delegated Authorization Volume	Allocation volume, task count, and permission types granted to and used by Agents.	Measures the account model's capacity to support actual proxy/agency relationships.
3. Gas Subscription Usage	Scale of subscription-based Gas budgets, sponsored coverage, and budget exhaustion.	Measures the commercial viability of automated workflows.
4. Micropayment Transactions	Transaction count of micropayments for models, APIs, data, compute, and storage.	Measures the operational intensity of the low-cost settlement layer.
5. Risk-controlled Settlements	Number of settlements processed through policy checks, limit controls, and KYA risk filters.	Measures the security and safety level of composite Agent collaborations.
6. Agent State Economy	Scale of state leasing, storage subscriptions, archiving, and credential preservation.	Measures the financial and economic optimization of massive state resources.
7. Enterprise SPN Workloads	Tasks, proofs, and settlement outcomes handled by the enterprise-grade Agent specialized network.	Measures ecosystem synergy and enterprise-scale adoption capabilities.

- **Native Security Governance Infrastructure:** Pharos evolves secure Agent clusters into native security governance infrastructure. It offers core security services including AI risk control, privacy computing, Trusted Execution Environments (TEEs), on-chain auditing, smart compliance, anti-fraud, and anti-money laundering (AML). This shifts the paradigm from "passive defense against AI" to "active governance, secure utilization, and controlled empowerment of AI," converting security capacity into a primary productivity driver.

## Forward-Looking Post-Quantum Security Foundation: The Ballast Stone for Long-Term Value

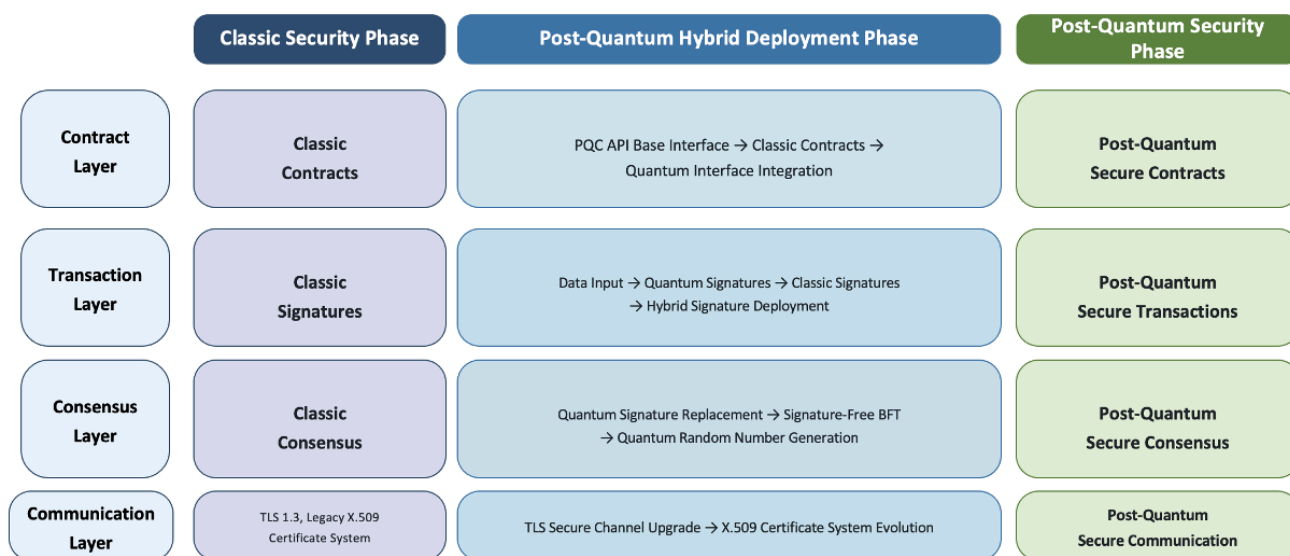
Quantum computing poses an existential threat to traditional blockchains reliant on elliptic curve cryptography (ECC). While industry post-quantum migration remains fragmented—hampered by localized algorithm replacements, high performance overheads, and weak ecosystem compatibility—Pharos stands as a technical benchmark with its full-stack native anti-quantum architecture.

- The Quantum Threat in Numbers:** Google Quantum AI research confirms that 1,200 to 1,450 logical qubits can break ECDLP-256 within 9 minutes. Roughly 6.9 million Bitcoins sit in addresses with permanently exposed public keys, exposing billions in market value to immediate quantum theft risks. Anti-quantum capabilities are no longer optional; they are a prerequisite for long-term viability.
- Limitations of Existing Industry Solutions:** Most projects execute single-point swaps of transaction signature algorithms without securing the underlying consensus, communication, or smart contract layers. Furthermore, upgrading typically relies on disruptive hard forks, and post-quantum cryptographic algorithms often result in bloated signature sizes, increased validation times, and surging Gas fees, while offering poor compatibility with mainstream EVM ecosystems.

### Pharos' Technological Edge and Linear Migration Path

#### Guiding Principle: "Compatible with Existing Systems, Layered and Progressive Migration"

We establish a post-quantum migration path covering blockchain contracts, transactions, consensus, and communication, facilitating a smooth evolution of blockchain systems from classic security to post-quantum security.



Pharos builds an integrated quantum-safe architecture across signatures, consensus, communication, keys, and smart contracts to ensure a zero-downtime, forkless transition:

**Signature & Consensus Layer:** Implements a hybrid dual-signature mechanism combining NIST-standard ECDSA and Kyber512, allowing classic and quantum-safe accounts to run in parallel. The fully asynchronous, leaderless BFT consensus operates with continuous quantum-safe verification to prevent tampering while sustaining top-tier TPS.

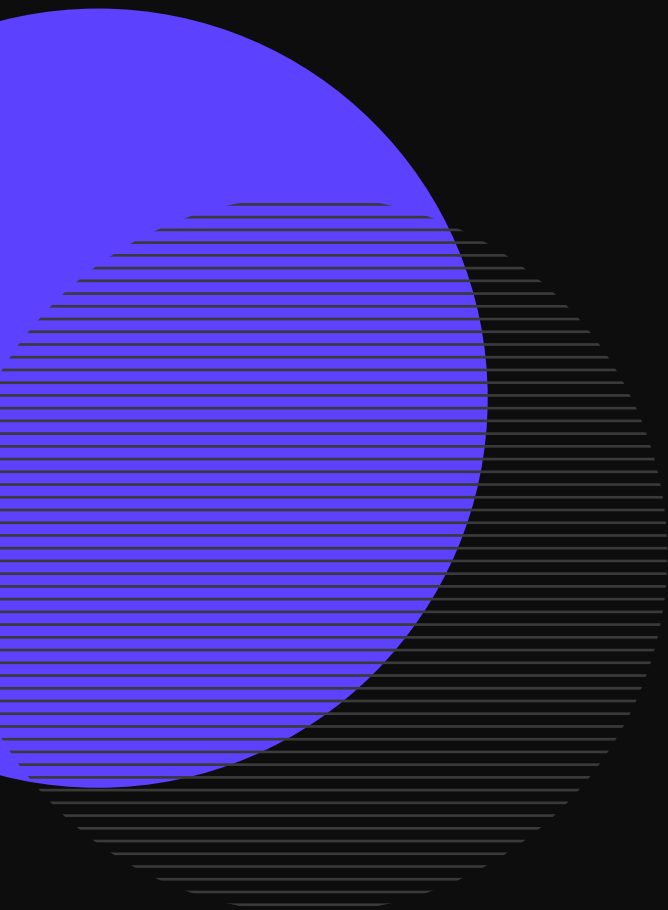
**Communication & Key Management:** Employs PQC-fortified TLS 1.3 protocols, extended X.509 certificates, tiered cold storage, threshold signatures, and automated key rotation for institution-grade compliance.

**Smart Contract & Migration Framework:** Supports zero-modification migrations of Solidity contracts via its EVM+WASM dual-VM engine natively embedded with post-quantum cryptographic APIs. Its modular, pluggable cryptographic framework enables progressive, phased upgrades without network division or community fragmentation.

# Conclusion

## An Unmissable Billion-Dollar Epochal Beta

- Pharos is far from just another generic Layer 1 public chain; it represents a profound foundational revolution. Armed with a rigid technological trident—full-stack parallel performance, native Agent AI architecture, and forward-looking post-quantum security—it definitively shatters the performance constraints of legacy public chains.
- From an investment standpoint, the market has left the triple expectation gap surrounding Pharos entirely unpriced. Its high-caliber technical barriers, combined with its Crypto + RWA dual-wheel engine and unmatched role as the definitive base layer for the AI machine economy, offer deep valuation upside. With an opening FDV of \$1 billion backed by top-tier Web3 venture capital and traditional public conglomerates
- **Pharos stands as a highly compelling Alpha and an absolute Beta for this market cycle. Aligning with Pharos means acquiring an early, definitive equity stake in the convergence of Web3 and Artificial Intelligence over the coming decade.**



 **PHAROS**  
Research

