KnoxFS | Leveraging the Blockchain and Distributed Storage Systems to Build a Decentralized Storage Solution

KnoxFS is developing innovative data storage solution, utilizing blockchain networks. Decentralized storage becoming more popular after recent data leaks.

AMSTERDAM, THE NETHERLANDS, June 3, 2021 /EINPresswire.com/ -- KnoxFS works as a decentralized hybrid storage solution allowing individuals to store data in a secure, decentralized, and private manner. Working as a Decentralized Autonomous Organization (DAO), KnoxFS is based on community support and voluntary contributions. The users sharing and

Decentralized storage by KnoxFS - leveraging blockchain

storing data will utilize decentralized storage networks secured by blockchain and IPFS technology. Apart from the storage abilities, the users can also earn the native cryptocurrency KFX by supporting the network.

> Do you still trust your data to big tech corporations? Or do you take back control of your own data?"
> *Robin Kuipers - KnoxFS*

Encrypted Distributed File Sharing and Decentralized Storage

KnoxFS is giving its users cost-effective access to the storage servers across the globe, leveraging their unused storage space and distributing the same to the users. As an innovative solution, KnoxFS combines different cloud storage platforms and shares them with the community with a decentralized structure.

So, with their support, the community will get access to an existing infrastructure setup with establishments like Sia,Storj,Filecoin and BitTorrent.

Blockchain technology is already disrupting the world. With its implementation in the storage solutions, the users will get more privacy and security as compared to the centralized systems.

KnoxFS takes care of the technicalities of ensuring seamless integration with these open source storage solutions. Users can access secure storage space in a decentralized manner protected by the blockchain.

The DSBS helps the users stay connected to the storage solutions at all times and ensure unrestricted access without modifying the access norms as opposed to the current centralized systems, which can unanimously dictate new terms.

KnoxFS - decentralized data storage

Why Do People Need Access to Secure and Decentralized Storage Solutions?

The existing data storage solutions like Google Drive, iCloud, DropBox, or even iCloud for that matter have a centralized structure, where the users do not have control over data protection systems. Some cybersecurity analysts exposed a data breach and leaked it in the open, leading to sharing the private files of over 270K users.

Similar reports hurt the customer's trust in cloud storage solutions. It is here that KnoxFS provides their users secure and streamlined access to it's storage solutions, without the need of technical knowledge.

Decentralized storage systems are more secure, private, and user-oriented. In addition to this, decentralized storage systems like KnoxFS are more difficult to hack than a centralized one. On storage backends, files are encrypted with private keys that are only known by the user.

Data Encryption and Sharing Security

The users of KnoxFS will be able to leverage data storage and transfer methods via a permission-based system. The platform provides tools and sources to help the community transact in data with a fault-tolerant system. This means that even if the underlying system undergoes a failure, the users will still be able to access their data and files seamlessly.

KnoxFS addresses the user's other aspects of data management by giving the users access to a dedicated wallet, data analytics system, and data creation system. Initially, the distributed

storage system will run through a dedicated platform. But as per future developments, the users can work with the various functionalities directly from the KnoxFS wallet.

Token Information and Staking

KnoxFS has its own cryptocoin going by the name of KFX and running on the PoS algorithm. With a maximum supply of 5 million coins, the users can stake and earn their share of the KFX.

Since the platform runs on the Proof of Stake algorithm, staking is an important part of the entire operational circle. The minimum staking amount for every user is 50 KFX or more, with 12 hours as the minimum staking age.

Earn KFX Passively

Apart from staking, the users can also earn KFX passively by supporting the master nodes by providing services for coin mixing, enhanced transaction potential, and decentralized governance. Users providing these services to support the infrastructure get paid in KFX.

About KnoxFS

KnoxFS is bringing decentralized, secure, and safe storage systems to use for the on-chain and off-chain users. It is built for individual users as well as business use cases. The users can save and store data on the blockchain-protected interface that is also enabled with a distributed storage system for better security.

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