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SNGLR.NFT

NFT – MORE THAN JUST HYPE? HOW THE ART MARKET IS ADAPTING BLOCKCHAIN TECHNOLOGY

24th August, 2021

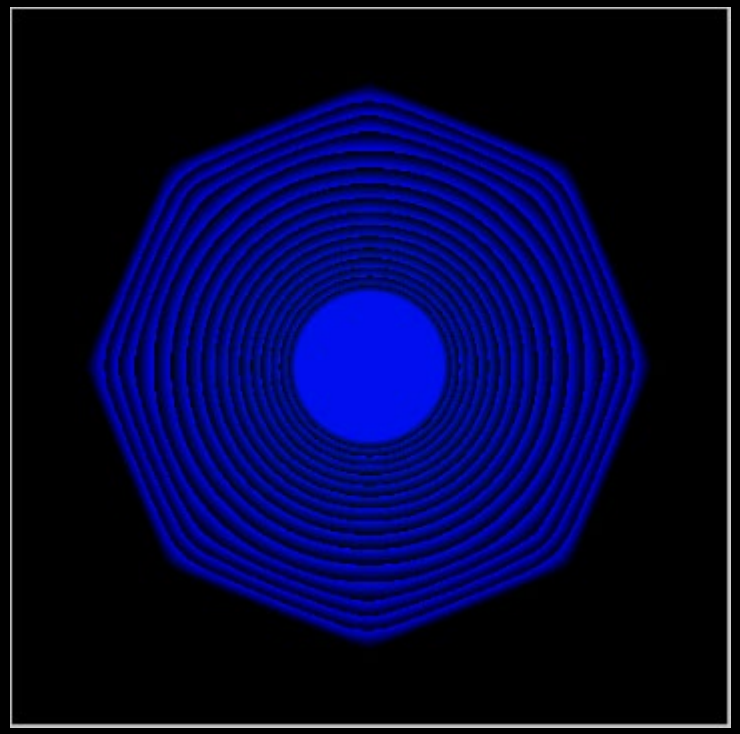
XDAYS

1. What are NFT

2. The Tech

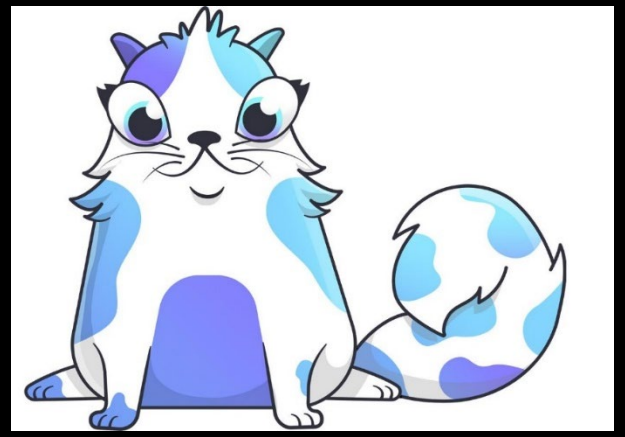
3. The Market

The First NFT: McKoy's Quantum 03.05.2014
CryptoKitties & Cryptopunks 2017



2014
Kevin McKoy: Quantum

CryptoKitties



Nov 2017
Dapper Labs
(Vancouver, Canada)

Cryptopunks

June 2017
Larva Labs
(Brooklyn, NYC, US)

Source: Kevin McKoy, Sotheby's, Artnet [LINK]
Source: CryptoKitties, Larva Labs, Kate Vass Gallery

Andy Warhol's "Machine Made"

Source: Christie's [LINK]

NFT in the Metaverse

Source: Decentraland [LINK]

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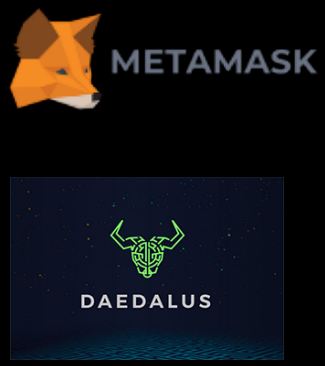
What you need (NFT starter kit)

Laptop + WiFI



Crypto Wallet

Ethers (ETH)

Custody Solution

```
pragma solidity 0.6.11;

contract VendingMachine {

    // Declare state variables of the contract
    address public owner;
    mapping (address => uint) public cupcakeBalances;

    // When 'VendingMachine' contract is deployed:
    // 1. set the deploying address as the owner of the contract
    // 2. set the deployed smart contract's cupcake balance to 100
    constructor() public {
        owner = msg.sender;
        cupcakeBalances[address(this)] = 100;
    }

    // Allow the owner to increase the smart contract's cupcake balance
    function refill(uint amount) public {
        require(msg.sender == owner, "Only the owner can refill.");
        cupcakeBalances[address(this)] += amount;
    }

    // Allow anyone to purchase cupcakes
    function purchase(uint amount) public payable {
        require(msg.value >= amount * 1 ether, "You must pay at least 1
ETH per cupcake");
        require(cupcakeBalances[address(this)] >= amount, "Not enough
cupcakes in stock to complete this purchase");
        cupcakeBalances[address(this)] -= amount;
        cupcakeBalances[msg.sender] += amount;
    }
}
```

“Smart Contract”

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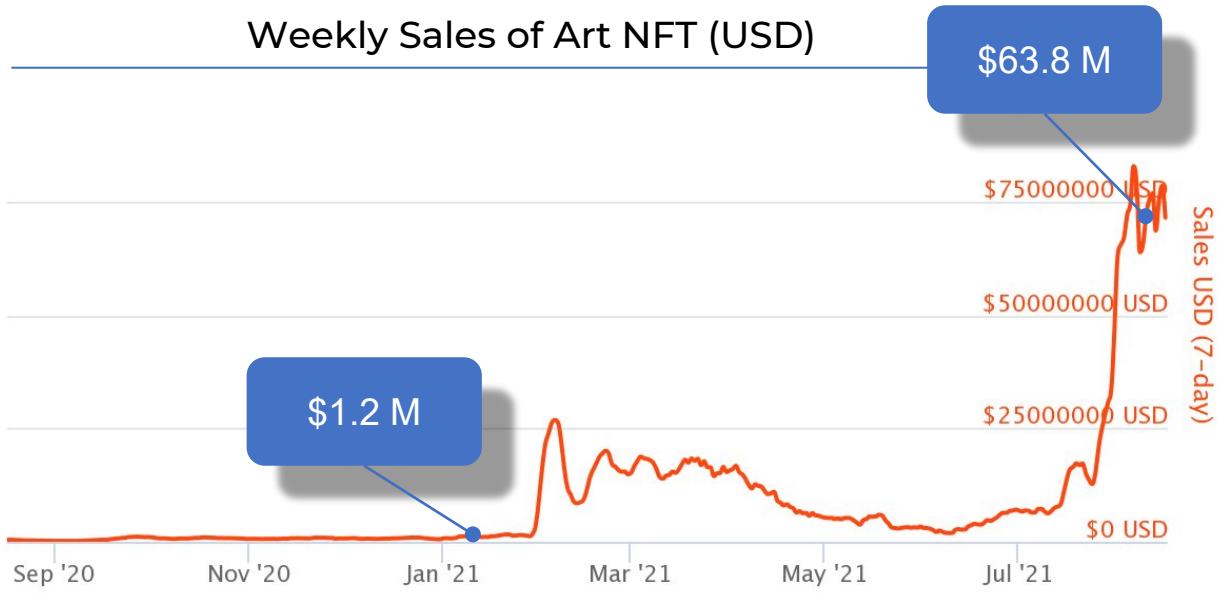
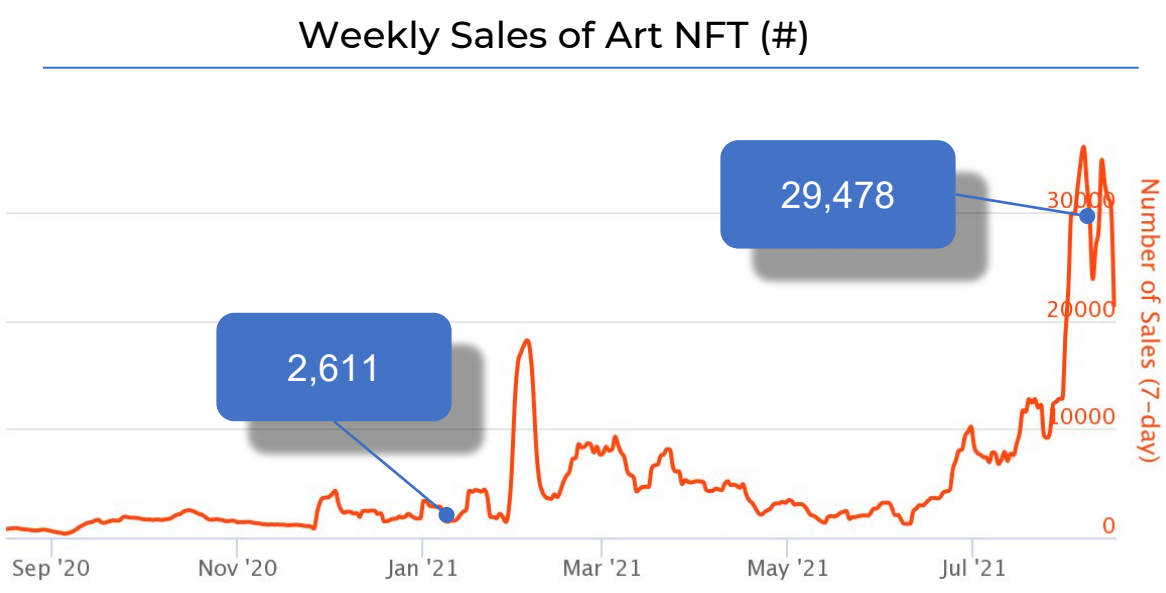
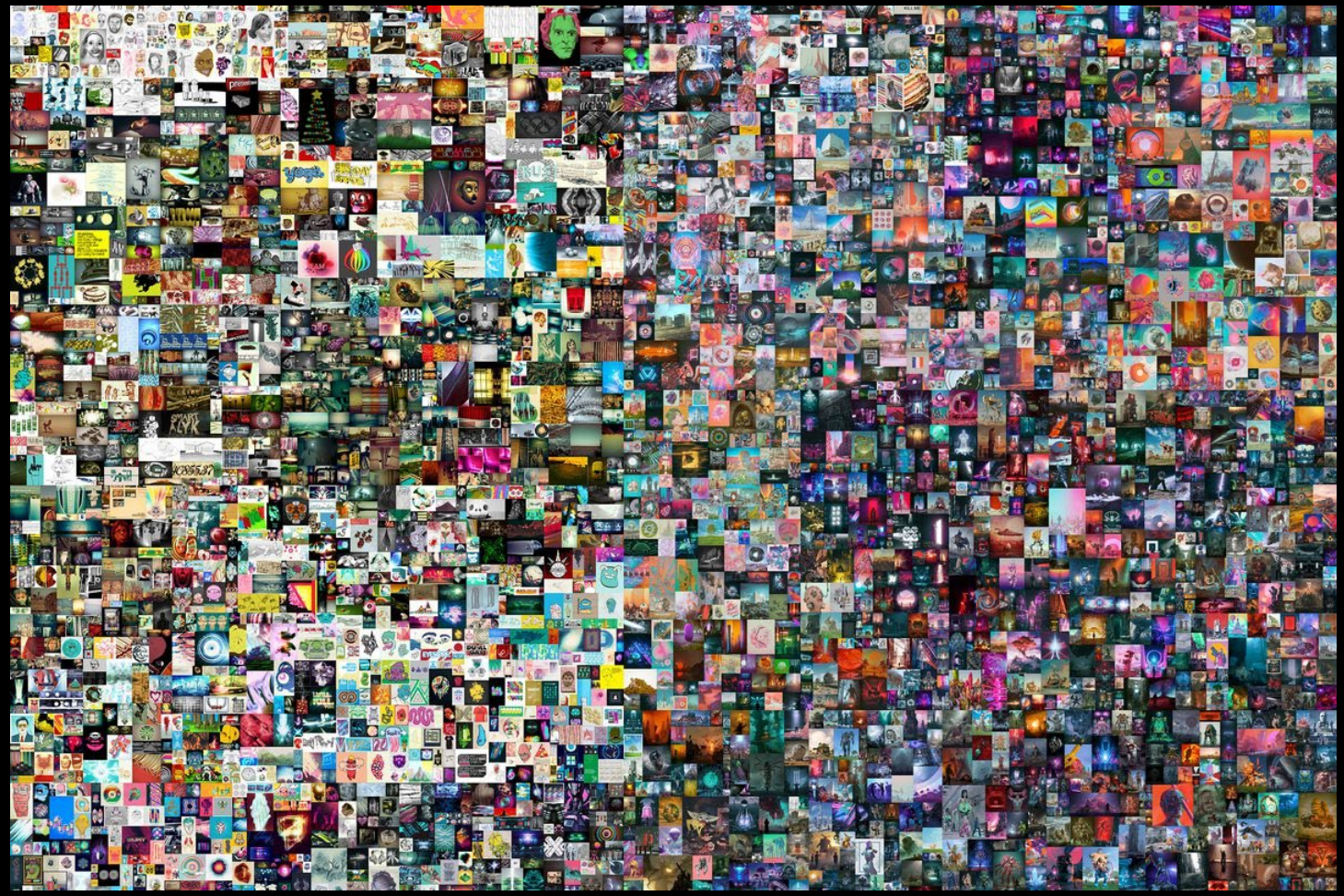
NFT market kicked-off over last 10 months





Source: Nonfungible.com [LINK]

Most valuable NFT:
Mike “Beeple” Winkelmann’s “First 5000 Days”



Source: Mike Winkelmann aka Beeple’s “the first 5000 Days” as sold on Christie’s for $69m

THANK YOU

SNGLR.NFT

SNGLR

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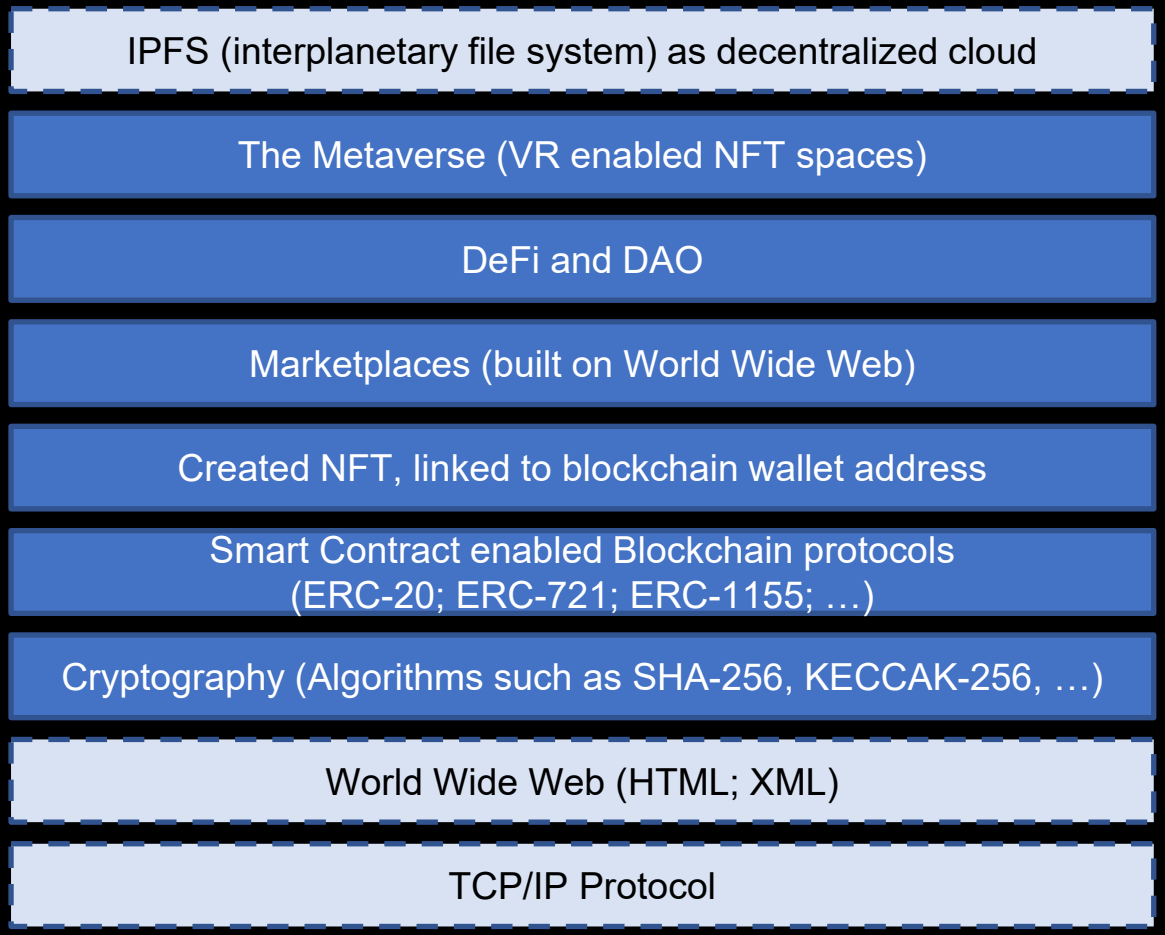
Backup
More Tech: The NFT “layer cake”



Comments:

- 3D VR worlds, where avatars & objects correspond to NFTs
- Decentralized finance builds investment products based on NFT; DAO’s are smart-contract “governed” decentralized organizations
- Many marketplaces have sprung up, where NFTs can be listed & traded
- Each NFT has a unique address on the underlying blockchain
- Protocol that enable NFT are different from “traditional” blockchain protocols in that a generated token can’t be split into sub-units, i.e., is non-fungible
- Cryptography (hash algorithms) is an elementary part of blockchain technology, without it a blockchain would be a mere database

Source: SNGLR Digital