NFTMUSIC.AI

The $MUSIC Token Whitepaper

Last Updated: 28 July 2021

OUR VISION & MISSION

The music industry has long been associated with the glitz and glamor of extravagant sets, complex costuming, and large production budgets. Times have changed. The music industry is no longer the big business it used to be.

The growth of internet piracy, illegal downloads, and underpaid royalties have made operating in the music industry a risky venture.

Moreover, music streaming services continue to grow in popularity, causing concerns among artistes who often receive only a fraction of the profits generated by the services. This serves as a deterrence to many aspiring musicians around the world.

As the future of the music industry unfolds, we are making it our aim to change the landscape. At NFTMUSIC.AI, we want to engineer a new system for music that can empower individuals and move the musical culture forward by creating a revolutionary and disruptive distribution platform.

NFTMUSIC.AI is a music ecosystem created to help musicians and creators to safeguard and commercialise their work, and to track and manage royalties in perpetuity in a fully transparent platform. It is backed by MRC Ventures, a venture builder company based in Singapore.

Furthermore, it offers the opportunity for fans and artistes to interact more intimately. When fans support their favourite artistes, they are not just helping them make more art. They are also an investor in that art, whether it's through CD purchases or tickets to their shows. Additionally, providing a compelling solution to the challenges faced by artistes regarding royalty payments and streaming rights.

Our focus is on protecting artistes' content and creating access for them to release their work fairly and transparently and, we will continue to build powerful new tools that give them more control over their art than ever before.

OUR FOUNDER

Established in May 2021, NFTMUSIC.AI was founded by Leon Lim. A seasoned entrepreneur and visionary, Leon is also the founder of MRC Ventures and Groundup.ai. His love for music began when he started playing the French Horn and Piano during his younger days and he continues to play them in his spare time.

Leon Lim, Founder of NFTMUSIC.AI

Leon holds a Diploma in French Horn Performance (Distinction) from the University of West London, a Music Theory Grade 8 and Piano Grade 8 from ABRSM.

As a former Principal Horn of the Singapore National Youth Orchestra and Principal of National Youth Winds, he is an accomplished musician. Since then, he has been a guest performer in many musical ensembles, and has thousands of hours of musical experience under his belt. Leon is also an accomplished music teacher, and has coached aspiring musicians of all ages and skill levels.

Coming from a musical background himself, Leon's deep understanding of the struggles musicians have to face inspired him to help professionalize and ameliorate the industry for today's musicians. He strongly believes that the music industry is poised for a paradigm shift and that using technology as a starting point is the best way to redefine the industry.

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Musicians and artists have limited ways of monetizing and keeping track of their original compositions and performances because they still get ripped off their royalties somehow.

We built NFTMUSIC.AI to empower them to do what they do best, while using technology to solve these complex tracking and monetization problems.

Leon Lim, Founder of NFTMUSIC.AI

OUR GOALS

Our goal is to safeguard all the content that everyday musicians and content creators develop, and to prevent their fruit of labor from being taken advantage of. We will not stop until we have created a resilient platform and tool to support this cause. To achieve our goals, we are developing two products:

1. MUSETTE LIVE (Live Streaming App)

Our live streaming app will be the stage for the world's most talented musicians to share their love for cultivated music. This will be an excellent opportunity for them to showcase their talents every day.

2. MUSETTE DIGITAL (NFT Platform)

NFTMUSIC.AI is building a bridge between art and mankind. MUSETTE DIGITAL makes it seamless for creators and musicians to register, sell, and buy unique works on the decentralized web.

EMPOWERING MUSICIANS BY HARNESSING THE POWER OF BLOCKCHAIN TECHNOLOGY

The crypto market has significantly changed the means by which economies function and impacted the way people work in ways never thought possible. Many industries are now disrupted by the unique capabilities of blockchain technology, such as smart contracts and tokenomics. It has given us a platform to provide answers for delicate economic and social issues. We want to leverage on the advantages of Non-Fungible Tokens (NFT) to pave a change in the music industry.

Every single piece of work uploaded to the blockchain using our platform not only verifies that their works are authentic and rightfully theirs, but also provides the opportunity for transacting globally from day one. This quantum leap in efficacy would place the power back into the hands of musicians and change the way the music industry operates forever.

$MUSIC TOKEN

$MUSIC is a deflationary and community-driven BEP-20 token built on the Binance Smart Chain (BSC), and a utility token for NFTMUSIC.AI.

We offer a comprehensive solution based on two products:

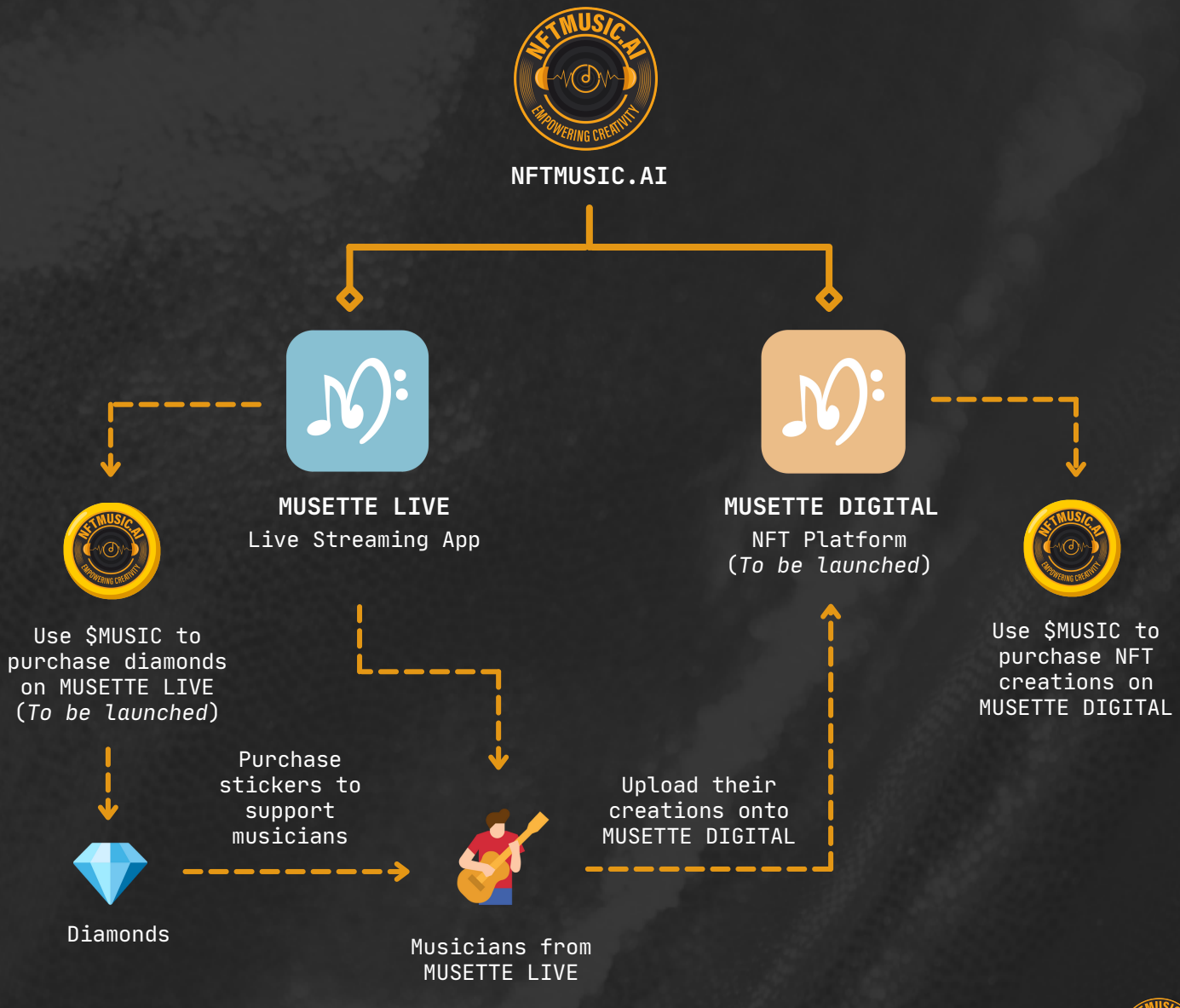
1. MUSETTE LIVE (Live Streaming App)
2. MUSETTE DIGITAL (NFT Platform)

Both products will work in tandem to provide an enhanced user experience. The $MUSIC token can be used in both products.

THE UTILITY OF $MUSIC TOKEN

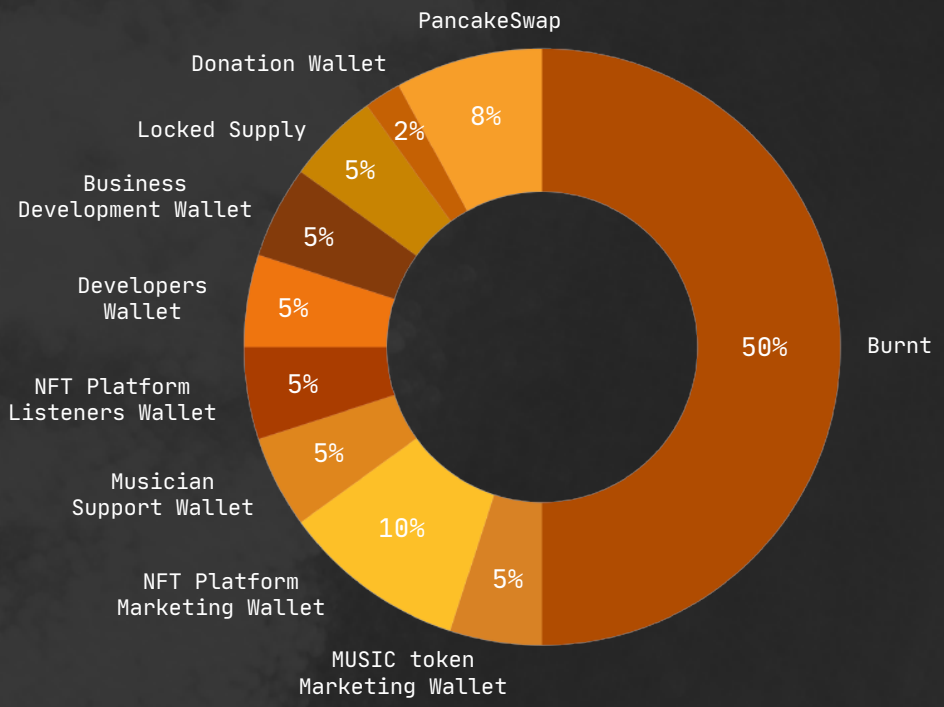
Users of MUSETTE LIVE can use the $MUSIC token to purchase diamonds. In turn, these diamonds are used to purchase stickers which is a form of virtual gifting in our app. Viewers can express their support by sending these stickers to their favourite streamers.

Subsequently, musicians from MUSETTE LIVE will be able to upload their work onto our NFT platform and put their creations up for sale. Holders will be able to use the $MUSIC token to buy and sell creations to show support for their favourite creator on MUSETTE DIGITAL.



TOKENOMICS

Contract: 0xebadab168c1a4592c8713454c4b1bffe38367854



Total Supply: 1,000,000,000,000 MUSIC tokens	
Burnt	50% burnt forever (split into 5 wallets)
MUSIC token Marketing Wallet	5% dedicated to marketing and bounty programs for MUSIC token
NFT Platform Marketing Wallet	10% dedicated to marketing to promote NFT platform
Musician Support Wallet	5% dedicated to support musicians who use our NFT platform
NFT Platform Listeners Wallet	5% dedicated to incentivise listeners to use our NFT platform
Developers Wallet	5% dedicated to the Developers wallet
Business Development Wallet	5% dedicated to the Business Development wallet for long term collaborations with strategic partners
Locked Supply	5% of the supply locked
Donation Wallet	2% donation to Music Foundations to support music education
PancakeSwap	8% remaining on PancakeSwap

TOKENOMICS

Addressess	
Contract Address	0xebadab168c1a4592c8713454c4b1bffe38367854
MUSIC token Marketing Wallet	0x516af70e78f44d6735990c372db35858f5a9bd12
Musician Support Wallet	0x44f1d51cd39b2e47cdb311aa0a71e4b69006d313
Developers Wallet	0x17ab11614db23da39b1c47335dde4eaae9ccfae8
Business Development Wallet	0xc20caf39427b9e327a7b71d067ec503e754776bd
Donation Wallet	0x62115d0ec4ac17560b5193f181a01740e6dabbe9

** Remaining wallet addresses to be updated*

Burn Schedule:

1. 22 May 2021 - Completed
2. 18 June 2021 - Completed
3. 9 September 2021
4. 11 November 2021
5. 14 February 2022

** Subjected to further changes according to necessity. Updates will be sent again closer to date.*

LIQUIDITY LOCK

On May 25th 2021, our LP tokens were locked through DxSale:

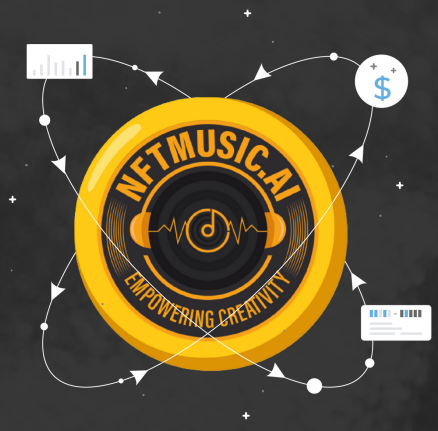
https://dxsale.app/app/pages/dxlockview?id=0&add=0xBAF737eA121586A87fa64572B0E818aF258E8E01&type=lplock&chain=BSC

When the project grows and is at a point of sustainability, more tokens will be locked.

NFTMUSIC.AI PROTOCOL

In each trade, the transaction is taxed a 10% fee:

- 5% redistribution to holders
- 5% to the Liquidity Pool



What it means for our holders:

The amount of redistributed token is determined based on the trading volume of the $MUSIC token.

This is done with the goal of preventing a downwards sell pressure that could be caused by early buyers who have received a higher return on investment.

This mechanism is designed to encourage and incentivize holders to keep their token in their wallets as the reward amount will be dependent on the total token that is held by the wallet owner. This can be a form of passive income as holders watch the fund value grow.

MUSETTE

MUSETTE LIVE

LIVE STREAMING APP

MUSETTE LIVE will be the stage for the world's most talented musicians to share their love for cultivated music. This will be an excellent opportunity for them to showcase their talents every day.

The app will serve as a connection between listeners and content creators in hopes of inspiring a new generation of musicians; nurtured in an environment which encourages creativity, culture, values, discipline and greatness.

Through the creation of MUSETTE LIVE, we hope to support musicians to make their creations truly one-of-a-kind. Along with this, we will continue to source for and partner with like-minded platforms or associations who share the same values as us so that we can create a stronger community and contribute to the empowerment of musicians.

Musicians from MUSETTE LIVE will be able to upload their work onto our NFT platform and put their creations up for sale. The contract assures that every piece of content is unique.

The iOS and Android versions are now available for download on the Apple App Store and Google Play Store. The usage of the $MUSIC token for diamond purchases will be rolled out at a later date.

Download on the App Store

ANDROID APP ON Google play

To find out more, visit MUSETTE LIVE's website here.

UPCOMING PLANS FOR MUSETTE LIVE

JUNE

- iOS Launch
- Onboarding musicians onto the app

JULY

- Android Launch
- Onboarding musicians onto the app
- Major marketing campaigns to bring on more users

AUGUST

- Major marketing campaigns to bring on more users
- Roll out diamond purchase function using $MUSIC tokens

SEPTEMBER

- Major marketing campaigns to bring on more users

**More updates will be added along the way*

MUSETTE DIGITAL

NFT PLATFORM

NFTMUSIC.AI supports the commercialisation of music creations of the everyday content creator using blockchain technology - be it their own music compositions, videos or scores.

STEP 01:
Creator signs up for our platform:
Set up crypto wallet

STEP 02:
Creator creates a digital artwork & upload it on our platform

STEP 03:
Artwork gets authenticated with a cryptographic signature

STEP 04:
Creator can set the royalty and the timer for the auction. Or select direct transaction

STEP 05:
Buyers can place bids or make a direct offer

STEP 06:
Bidding: NFT goes to the highest bidder
Direct Transaction: Creators retain the decision to accept offer

STEP 07:
Sale amount will be transferred to the creator's wallet

Through our NFT platform, the creators will be able to track the movement of their creations and receive royalties for the rest of their lives. They will be given the freedom to set the percentage of royalties that they wish to receive.

Each content that is being uploaded onto our platform is protected with a cryptographic signature that gives each unique NFT its “birth certificate”, making it immutable, unduplicable, and traceable. The creator retains all rights, title, and interest of their creation. The holder or subsequent owners of the NFT can enjoy the creation for their personal use or keep it as a collectible item.

MUSETTE DIGITAL

NFT PLATFORM

A hybrid transaction system will be designed to give creators more flexibility in choosing their ideal transaction mechanism - an open bid system to allow the NFT to be sold to the highest bidder or a direct transaction for creators who are looking for a more controlled and transparent platform to sell their creations.

Bid system

Direct Transaction

The payment method will be predominantly through our $MUSIC tokens, but we are looking to build an ecosystem where users can purchase the digital assets using the Binance Coin (BNB) or Credit Card.

Our NFT platform is designed to streamline and simplify the process of protecting and monetising creative content transparently.

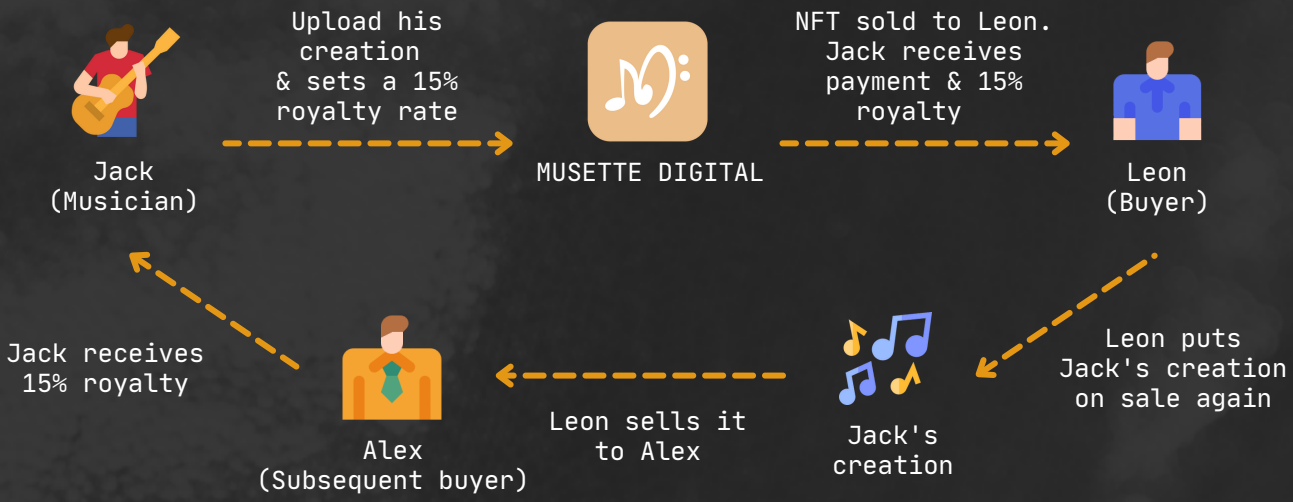
Harnessing the power of blockchain technology, we believe we can improve upon the current limitations of digital music distribution and create an ecosystem that will support musicians in gaining proper compensation for their work.

The platform will be launched in September - December 2021.

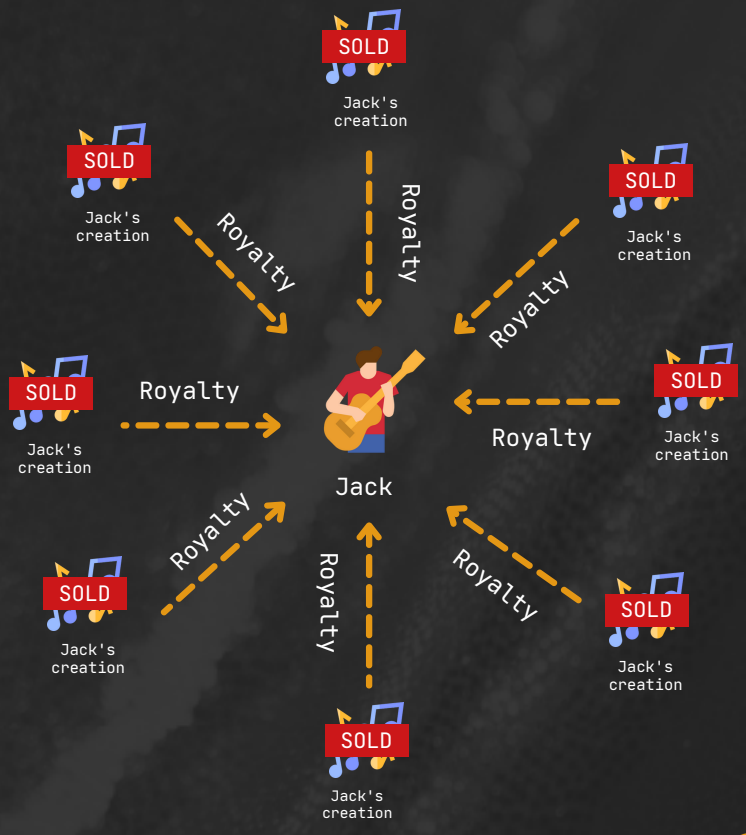
HOW DO MUSICIANS BENEFIT?

Our platform allows musicians to set their own royalty rates and thus reduce the dependency of finding a record label who takes up a bulk of their earnings.

They can determine how many quantities of each work they want to sell, and how much royalties they want to take even if the work is being resold in the future.

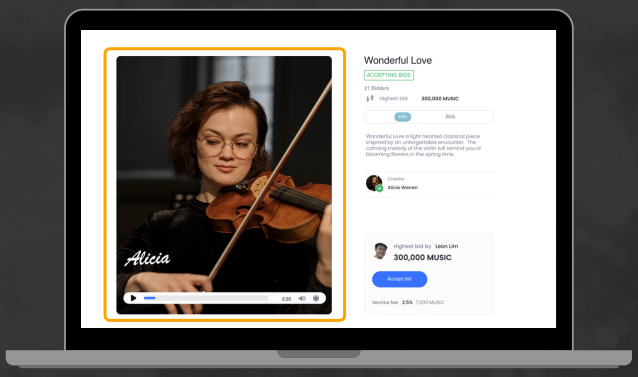


Creators will continue to receive royalties in perpetuity whenever their creations are being resold.

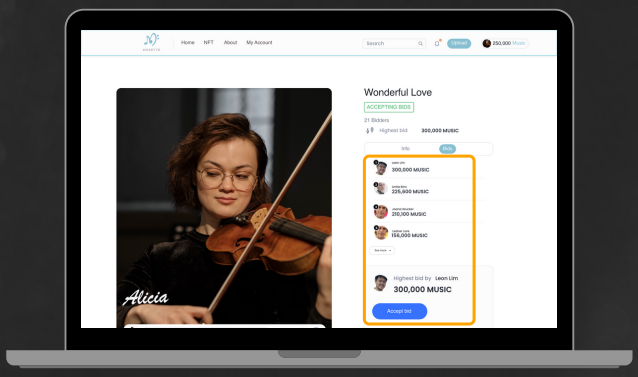


SNEAK PEAK

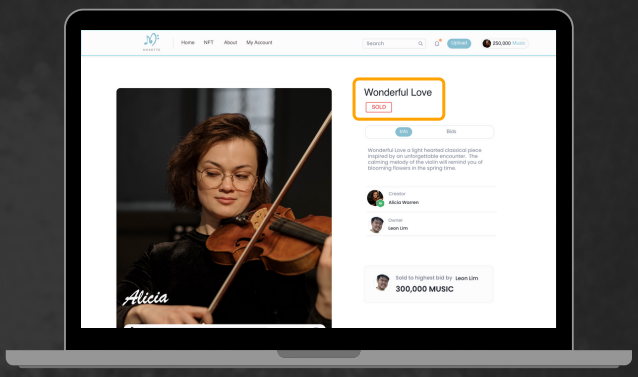
MUSETTE DIGITAL



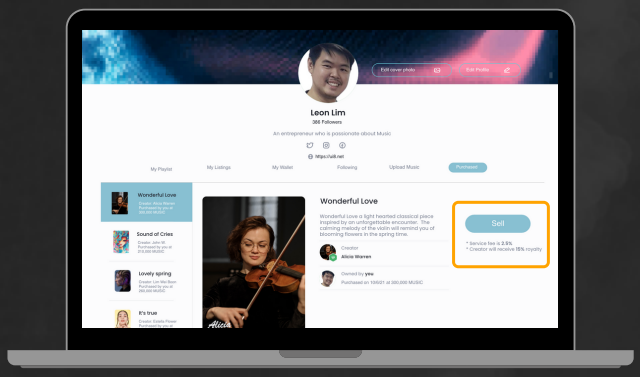
Product Page where potential buyers can play the clip of the music piece for sale



Full transparency on price of bids



NFT creation has been sold



Creators receive royalties for subsequent resales

FUNDRAISING PLANS

NFTMUSIC.AI plans to fundraise by the first half of 2022 to nurture and expand awareness for the project and the cause that we are driving, and to help us to accelerate our growth. We are planning to reach out to 3 distinct groups of potential investors:

1. Music-related organisations to build synergy between music-related products

2. Social network and live streaming media organisations

3. Blockchain funds

More details will be released at a later date.

MERCHANDISE

NFTMUSIC.AI is entering a new era, and with that we have launched our official merchandise!

Our merchandise has been designed and curated in-house by our own team, which guarantees to be of the utmost quality as well as ensuring the uniqueness of the items you'll only find here at NFTMUSIC.AI.

Show your support for our cause in safeguarding the content that everyday musicians and content creators develop by purchasing our merchandise and using them with pride. Visit our store to get yours now!

Temporary Tattoo Pack

Sticker Pack

ROADMAP:

PHASE 1

- Contract Creation, Token Launch, Website Launch, Social Media Pages & Community Building — **Completed**
- Tech Rate Audit — **Completed**
- Whitepaper Launch and Liquidity Locking — **Completed**

PHASE 2

- Announcement of Burn Schedule for 500B Tokens — **Completed**
- Apply for CoinMarketCap & CoinGeckco — **Completed**
- BscScan Verification — **Completed**
- Musette Live Streaming iOS App Launch — **Completed**
- Roll out NFTMUSIC.AI Merchandise — **Completed**
- Musette Live Streaming Android App Launch — **Completed**

PHASE 3

- Secure more partnerships — **September**
- Listing on different exchanges — **July - August**
- Marketing Campaigns & Influencer Partnerships — **In Progress**
- NFT Platform Launch — **September - December**
- NFT Platform Launch Marketing Campaign — **September - December**

* Latest update on 28/7/2021. Subjected to changes.

MEDIA:

Check out our Media Page for the latest news related to NFTMUSIC.AI.
Click here to visit our Media Page.

OUR LISTINGS

You can check us out on:

BscScan

https://bscscan.com/token/0xebadab168c1a4592c8713454c4b1bffe38367854

CoinGecko

https://www.coingecko.com/en/coins/nftmusic-ai

LIVE COIN WATCH

https://www.livecoinwatch.com/price/NFTMusicai-_MUSIC

WorldCoinIndex

https://www.worldcoinindex.com/coin/nftmusic-ai

coincodex

https://coincodex.com/crypto/nftmusic.ai/

nomics

https://nomics.com/assets/music2-nftmusicai_

COINSNIPER.NET
AIM, SNIPE, MOON.

https://coinsniper.net/coin/3393

TOKEN QUICK FACTS:

Addressess	
Contract Address	0xebadab168c1a4592c8713454c4b1bffe38367854
MUSIC Token Marketing Wallet	0x516AF70E78f44d6735990c372Db35858F5A9bD12
Musician Support Wallet	0x44f1D51cD39B2e47cdB311aA0A71e4b69006d313
Developers Wallet	0x17Ab11614dB23dA39b1C47335dde4EaaE9CCFaE
Business Development Wallet	0xC20Caf39427B9e327a7b71d067Ec503e754776BD
Donation Wallet	0x62115d0ec4aC17560b5193F181a01740E6DAbbe9

Our Community	
Website	https://nftmusic.ai/
BscScan	https://bscscan.com/token/0xebadab168c1a4592c8713454c4b1bffe38367854
PancakeSwap	https://exchange.pancakeswap.finance/#/swap
Twitter	https://twitter.com/nft_music_ai
Telegram	https://t.me/NFTMusic_ai
WhatsApp	https://chat.whatsapp.com/JcoUfDJDP6tAgvFZMmIWmZ
Discord	https://discord.com/channels/840476624570023946/841088709700223038
Reddit	https://www.reddit.com/user/nft-music-ai
Facebook	https://www.facebook.com/nftmusicai.official/
Instagram	https://www.instagram.com/nftmusic.ai/