

# **National Institute of Technology Raipur**

**Term Paper Submission**

## **Creating and Minting NFTs on OpenSea (BLOCKCHAIN)**

**BEE**

**By**

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## **Abstract:**

With the explosive bloom of technology in the past decade, people have found multiple ways to buy/sell various things online. The growth of companies like Amazon and ebay has made it possible for us to get what we want at a decent price.

But within the last 5 years, the concept of blockchain has revolutionised technology. Not only has it created a way to store/invest money, but has also given many people jobs.

In this paper, we are going to study a way in which one can use Blockchain technology as a business portal.

## **Introduction**

The new generation has made it possible for people to implement their art digitally. Be it music, graphics, videos, etc. anything can be made digitally on computers and smartphones.

Blockchain has made it possible for people to sell their work online as Non-Fungible-Tokens aka NFTs.

This basically means that the person buys the right to own a particular work that is sold as an NFT. An easy to understand example would be-

You could buy Mona Lisa. But that doesn't mean you can take it home. It belongs in the museum (in this case, the internet), but you will officially be the owner of the famous painting.

## Creating digital graphics

This can be done by hiring a graphic designer or by creating your own graphics. Since the professional is experienced with the work, it would be more attractive and easier to sell. It would also save time and allow us to keep the rest of our steps ready for minting of these graphics.

Creating graphics is not a very big task and can be learnt easily on the internet. Apps like PhotoShop and Figma can be used as they are user friendly and don't require much skill to use.

The main idea is to create multiple layers in the graphic project so that when we implement our image generation code, it automatically selects one out of the several layers at random and creates a unique image.



As seen above, the famous “Bored Ape NFT” is a digital art with different layers of hats, outfits, eyes, caps, skin, background, etc.

Having multiple layers helps us to create Thousands of graphics without creating them individually, which would take many years.

## Creating Digital Music

Creating Music digitally is a little difficult. You need to install and learn DAWs, which are Digital Audio Workstations. These are used to create music.

Many DAWs like Fruity loops Studio, Ableton, Garage band, Logic x pro, etc. can be used.

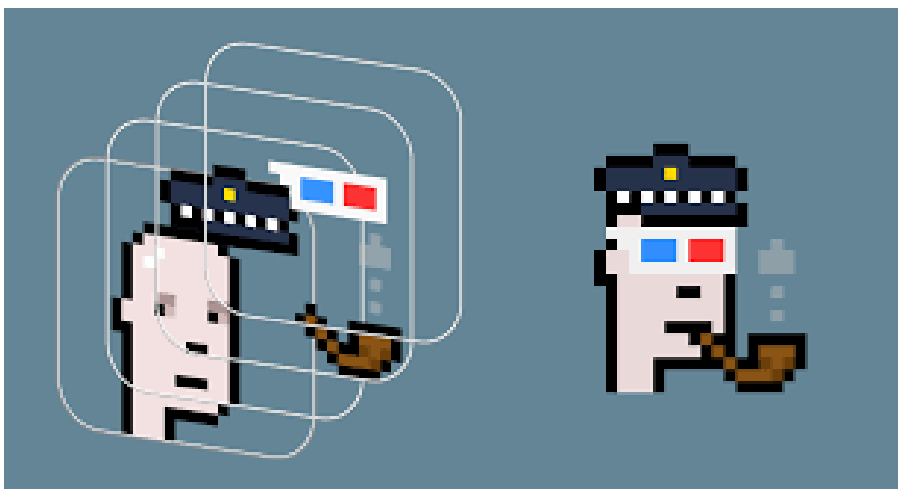
## Using the code to create NFTs

<https://github.com/codeSTACKr/create-10k-nft-collection>

The above link takes us to the code, written in Javascript, that separates the layers and converts them into unique images. More the number of layers, more will be the images generated.

Once these images are generated, they need to be uploaded on an online storage, which will make it easier for us to convert them into NFTs.

Google drive works but it is not preferred due to its limited storage.

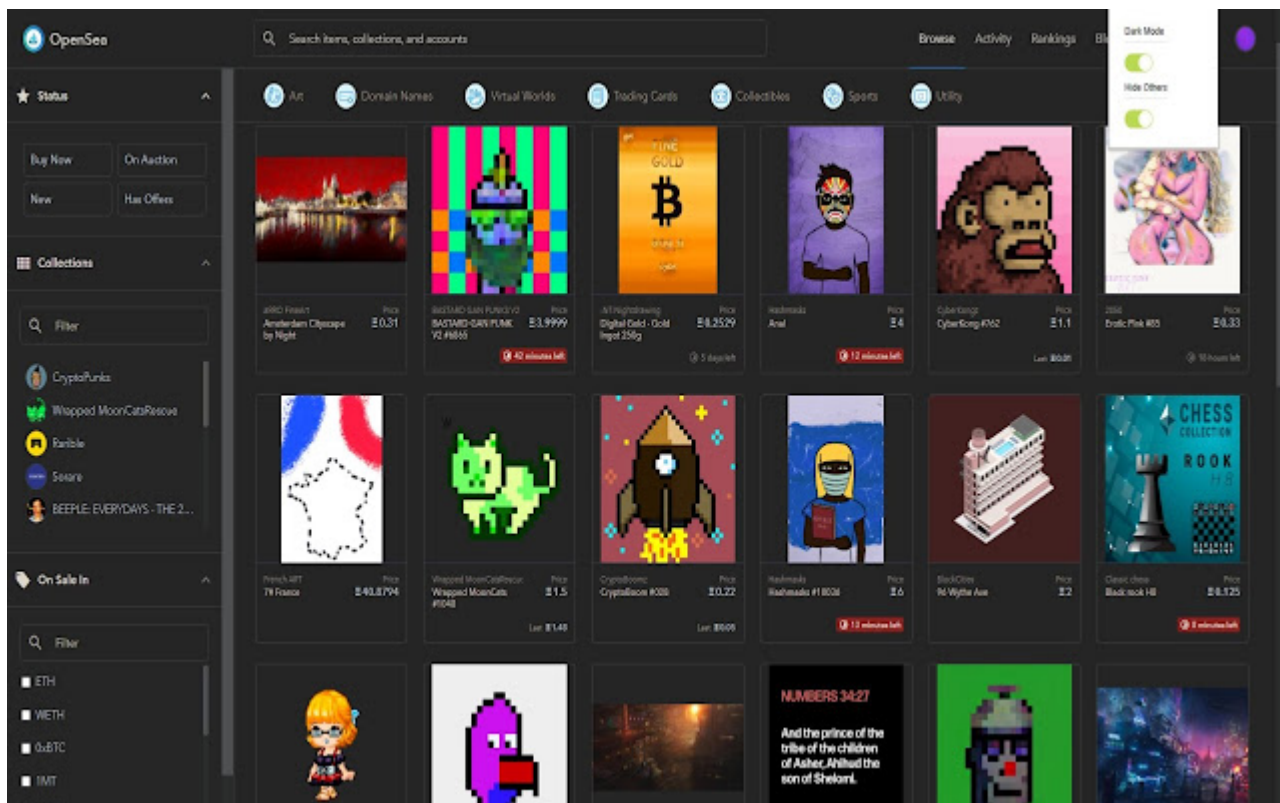


# Making a contract

To deploy any of the artwork on blockchain, one needs to become a part of the blockchain. This is not a simple process, therefore we use a third party broker.

<https://www.nftport.xyz/> is a good example.

After deploying all of your NFTs on a blockchain network, you will shortly be able to see your products on the OpenSea account that you had linked with the Broker. After paying a minting Fee, you can now start selling your work on the platform.



# **Marketing**

Like all businesses, this one requires marketing as well.

But the difference between a normal business and this is that around 90% of this project is based on marketing. Artwork is not a service or a commodity that the people need. It is a viable investment opportunity for the normal public.

Digital marketing on social media platforms and handles is very necessary.

If possible, shout outs from celebrities or famous influencers could skyrocket the worth of your art within hours.

A good marketing strategy would surely help in taking such projects towards success.

The previously discussed “Bored Ape NFTs” is owned by many famous people like Snoop Dogg, Gary Vee, Logan Paul, Justin Beiber, Elon Musk, etc.

The price of 1 “Bored Ape NFT” goes around \$350,000

# **Conclusion**

Thus in this research paper, we have discussed the process of setting up a digital artwork business and successfully deploying it on the blockchain for sale.

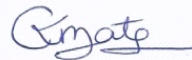
# Funding

This research paper received no external funding.

# References

1. <https://www.youtube.com/watch?v=AaCgydeMu64>
2. Own experience

**-Chirayu Mate 19117026**

A handwritten signature in blue ink, appearing to read 'Chirayu Mate', is displayed within a light purple rectangular box.