

INRIDDIM (IRDM) -

Universal cryptocurrency based on Ethereum to help artists and producers track ownership, protect their track and get paid directly when their track is purchased or leased based on an agreed upon contract.



WHITEPAPER

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IMPORTANT DISCLAIMER

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InRiddim does not provide any opinion on any advice to purchase, sell, or otherwise transact with IRDM tokens and the fact of presentation of this whitepaper shall not form the basis of, or be relied upon in connection with, any contract or investment decision.

No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of IRDM tokens, and no cryptocurrency or other form of payment is to be accepted on the basis of this whitepaper.

ABSTRACT

This document describes the InRiddim platform, which provides artists and producers a platform to market and receive payments using IRDM tokens. Our goal is to create an ecosystem where artists and producers publish their work, create simplified customizable licenses, and get paid directly and immediately every time their track is purchased or leased.

INTRODUCTION

Currently, the issue of digital copyright, the establishment of track ownership, and royalties are hot topics in the music industry. Without proper licensing, tracks are often remixed / mashed up without the appropriate permission, often leaving the original track owner without any financial gains.

InRiddim will provide a place for artists and producers to market their tracks, create customized lease or purchase contracts, receive payment and easily track ownership using Ethereum's platform.

Customers interested in the artist's or producer's track can easily use InRiddim's tokens to complete their transaction(s).

- ☒ Whether you're leasing or selling, the track owner is always in control.
- ☒ Ability to customize track within the track owners' restrictions.
- ☒ Facilitate transactions globally.
- ☒ Unchangeable record of every track transactions history.

• WHAT IS INRIDDIM?

InRiddim is a music platform to help artists and producers track ownership, protect their track and get paid directly when their track is purchased or leased based on an agreed upon contract.

InRiddim takes advantage of blockchain technology to allow artists and producers to easily create customized contracts for customers to easily and directly lease or purchase based on their need.

InRiddim (IRDM), built on the Ethereum blockchain is a decentralized system for artists and producers to publish their content and customize sale and leasing contracts. InRiddim allows artists and producers to license their content as a contract. These customised contracts automate the collection and distribution of payments to the artist or producer. Customers can access a global catalog of all genre of music and pay artists and producers directly by using InRiddim (IRDM) digital currency, based on their need (lease or purchase).



PROBLEM

- **OWNERSHIP**

One of the main problems with labels owning recordings is that once artists are no longer under contract, the label is not obligated to do anything with their tracks. The label may have been bought out, the people who cared about your music may have been fired, or the label may be too busy focusing on "the next big thing." This is known as your music being in "the lock-up."

- **MUSIC PROTECTION**

Artists and producers are experiencing other producers stealing ideas posted by them online. In some instances, an artist/label will go online, specifically with the purpose of finding tracks or ideas to steal. The main temptation is that it is easy! There are multiple ways to steal other artists and producers music online, sometimes by slightly tweaking it to avoid a lawsuit, sometimes by stealing an entire track.

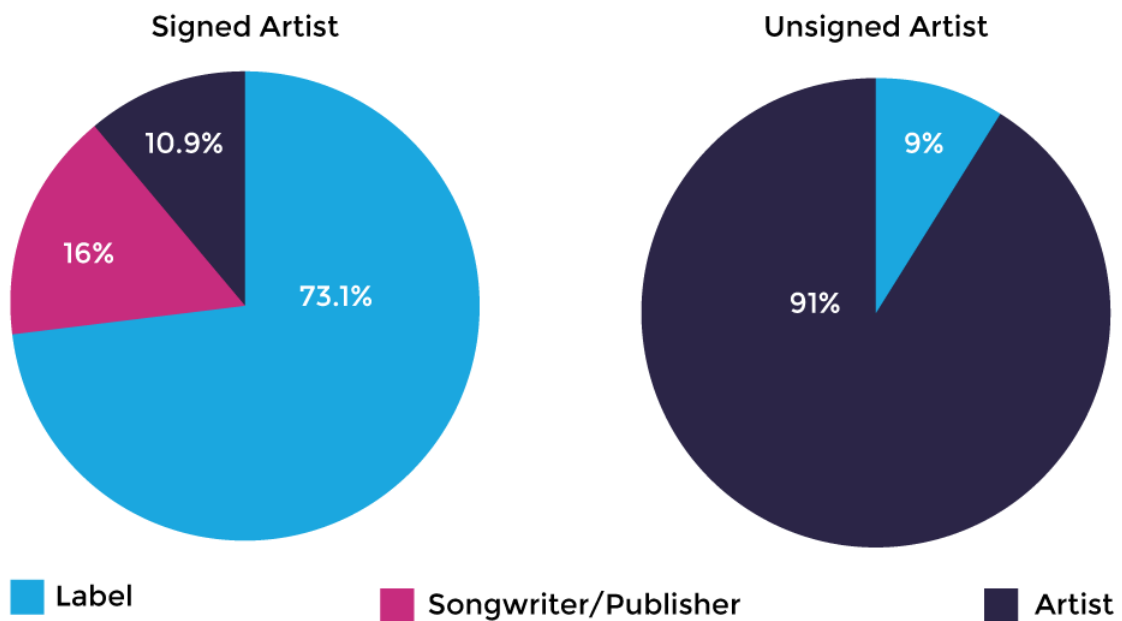
Artists and producers are blaming the issue on the internet; with risking ownership for exposure as the internet, in its current form, turns tracks into easily stolen digital data.

- **ROYALTIES**

With the emergence of streaming services, artists and producers are making less from music streamed. On average, a track must be streamed a minimum of 1,500,000 times to yield \$1,000.

PROBLEM (CONT'D)

Royalty Distribution



Source: Techdirt, The New York Times

SOLUTION

• INRIDDIM CONTRACTS

InRiddim will employ contracts to instantly and accurately define usage terms and conditions between the owner and customer.

InRiddim contract will include, but is not limited to the following:

- ☒• Type of Transaction
- ☒• Track Price
- ☒• Track Comments and Reviews
- ☒• Track Endorsements
- ☒• Track Transaction History

EXCLUSIVE RIGHTS

1. Receive a download link instantly.
2. Independently sell unlimited copies.
3. Unlimited commercial usages.
4. Must give credit to "Licensor".
5. 50% publishing rights with BMI, ASCAP, etc.
6. "Licensor" owns 50% of the publishing rights.

NON EXCLUSIVE RIGHTS

1. Receive a download link instantly.
2. Independently sell up to 5,000 copies.
3. 1 independent commercial usage.
4. Cannot publish with b.m.i., ascap, etc..
5. Must give credit to "Licensor".

NON EXCLUSIVE RIGHTS PREMIUM RIGHTS

1. Receive a download link instantly.
2. Independently sell up to 10,000 copies.
3. 1 independent commercial usage.
4. Cannot publish with BMI, ASCAP, etc.
5. Must give credit to "Licensor".

FULL OWNERSHIP

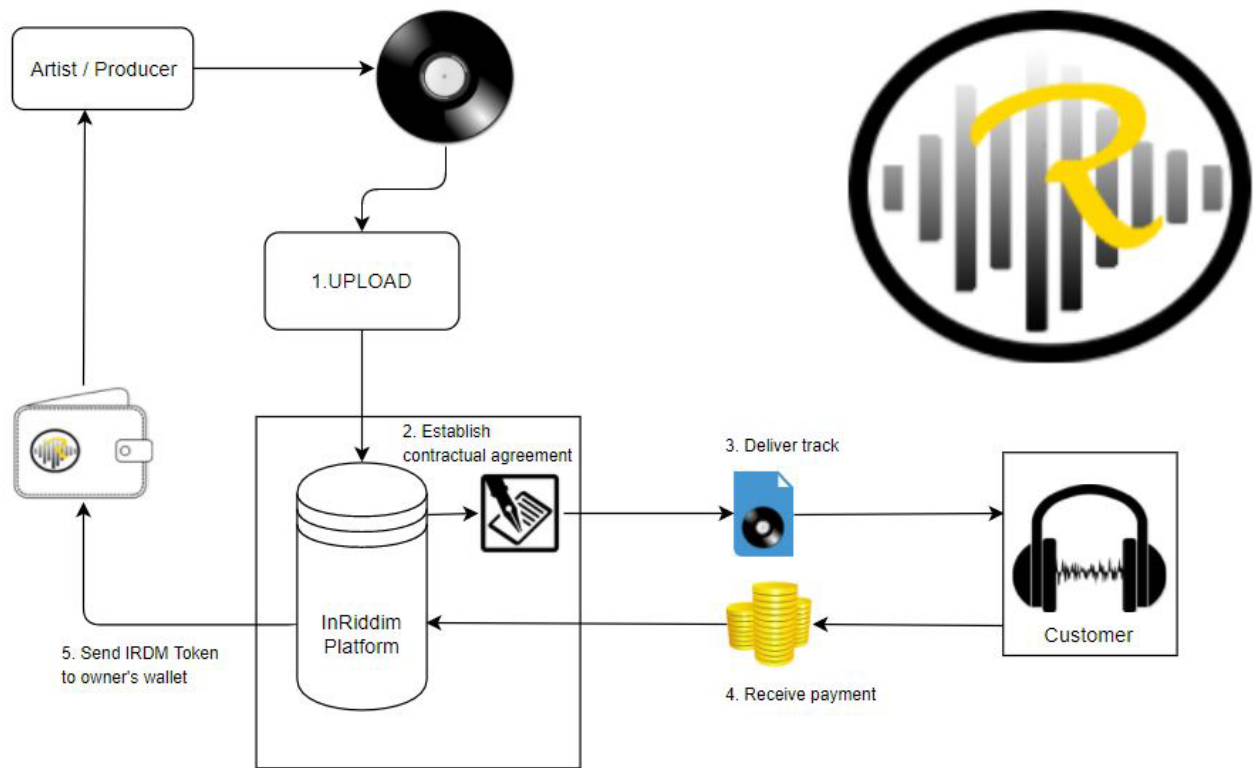
1. The owner hereby grants full ownership of the track to the buyer.
2. Wave Track Outs/stems used to produce the sound recording/beat sent within 48 hours
3. Receive a download link to the mp3 instantly.
4. Will be able to copyright the track as the author and also resell.
5. Removal of track from all sites on the internet.

SOLUTION (CONT'D)

- LEGAL

InRiddim will process tax payments and provide yearly tax statements to simplify the filing process for individuals.

- PAYOUT FLOW CHART





ROADMAP

The roadmap below is divided into 5 stages. Each stage represents an advancement in platform technology, licensing and partnerships in order to grow the ecosystem, and the token's utility within it, for the benefit of members

STAGE 1

- Build web-based and mobile (Android/ iOS/ Windows) application to allow users to Create an Account and upload up to X number of minutes. (avg. 60 minutes)
- Music contracts
- Create HTML embeddable web player
- Legal counsel

STAGE 2

- Music contracts (Tier 2)
 - a. automation services
- Team expansion (Tier 1)
- Storage Options
- Music dashboard including:
 - a. Top Rated
 - b. Most played
 - c. Up and Coming Artists
 - d. Artist of the Day
 - e. Track of the Day

STAGE 3

- InRiddim Collab - Tool for users to collaborate
- Free / Premium track editor solution
- Team expansion (Tier 2)
- Music dashboard (Tier 2)
- Storage options (Tier 2)
- Music contract (Tier 3)

STAGE 4

- Media streaming platform
- Team Expansion (Tier 3)
- Storage options (Tier 3)
- InRiddim collab (Tier 2) - Tool for users to collaborate in real time

STAGE 5

- Live recordings
- Storage options (Final Tier)
- Team expansion (Final Tier)

USER GROWTH

A proportion of the IRDM tokens issued will be allocated to a Growth pool for the purpose of providing liquidity to the network, incentivising desired behaviors and driving members to participate in, and grow, network effects. Such incentives will see the automated issuing of tokens to members, influencers, and affiliates for the following behaviors:

- Account verification
- Deposits
- Referring friends
- Sharing content
- Following social accounts

INRIDDIM (IRDM) TOKEN SALE

• TOKEN LAUNCH SUMMARY

Up to 100 million (100,000,000) IRDM Tokens will be created as IRDM total Token supply.

Exchange Rate - 1 ETH = 400 IRDM
Accepted Currencies - ETH

• TOKEN DISTRIBUTION




51% of IRDM tokens (51,000,000) will be available for purchase during Token Sale. The funds will be used for development, operations, marketing, security, legal, and contingency over the next four years to deliver on the roadmap milestones.

29% of IRDM tokens (29,000,000) will be allocated to ensure that liquidity and incentives will be available to distribute to members and affiliates to grow the network post Token Sale.

20% of IRDM tokens (20,000,000) will be allocated to the IRDM Team (advisors and core team) and vested to align the Team with project delivery.

• TOKEN DISTRIBUTION (CONT'D)

All collected funds shall be received and stored on wallets with multi-signatures.

DISTRIBUTION STRUCTURE		
	PUBLIC CONTRIBUTORS	51%
	GROWTH TOKENS	29%
	IRDM TEAM	20%








TOKEN SALE PARAMETERS	
ROLE OF TOKEN	Enable trade of tracks between the customer and the artists and producers.
SALE PERIOD	December 4th 2017 at 15:00 UTC to December 18th 2017
SYMBOL	IRDM
ACCEPTED CURRENCIES	ETH
TOTAL SUPPLY	100,000,000
FOR SALE	51,000,000
EMISSION RATE	No new tokens will be created
PRICE	1 ETH = 400 IRDM
MAXIMUM GOAL	127,500 ETH

INRIDDIM (IRDM) TOKEN SALE (CONT'D)

• BUDGET ALLOCATION OF TOKEN SALES



BUDGET ALLOCATION OF TOKEN SALES	
 39% DEVELOPMENT	core development team to deliver product and services
 20% OPERATIONS	IT operations team that will include but not limited to server management, network infrastructure, support, and application deployment
 24% MARKETING	content and digital marketing team to deliver sponsorships, partnerships, and social media ad purchases to scale the member base.
 7% LEGAL	corporate structuring, licensing in various jurisdictions, and ongoing compliance costs with regulatory bodies.
 10% OTHER	contingency fund set aside for unforeseen costs, as well as other key cost buckets including office space, infrastructure hosting and 3rd party data.

The biggest part of the attracted funds will be spent on development to maximize core application functionality with a user-friendly interface for user adoption and market growth.



CONCLUSION

InRiddim (IRDM) will make it easy to lease and purchase tracks directly from the artist or producer and will easily track ownership utilizing Ethereum blockchain technology.

CONTACTS

Website: InRiddim.com

Facebook: facebook.com/InRiddim

Instagram: instagram.com/InRiddim

E-mail: admin@InRiddim.com

Token Sale site: InRiddim.com/tokensale

Telegram: telegram.org/InRiddim

Twitter: [@InRiddim](https://twitter.com/InRiddim)

Reddit: reddit.com/InRiddim