Muzika Project Teaser

Muzika Foundation & Mapiacompany Inc.

1. OUR PROBLEM

Music Industry: Music industry is an industry fraught with substitutable intermediaries, piracy, and economic imbalance - a market ready for blockchain and its technological idealism.

For the past two decades, the music industry has gone through two enormous paradigm shifts: one from 'tangible albums' to 'intangible files', and one from 'download' to 'streaming.' The former made music more accessible and widespread, and the latter elevated the levels of cashflow into the industry.

However, the share of these boosted cashflow that musicians receive has seen a decline. Distributors and publishers are enjoying excessive and long-lasting returns for a one-time and unsophisticated task. The issue of digital copyright piracy still remains unresolved. Fans hope to see the musicians they love happy, but do not have any role to fill other than consuming digital music that is packaged by the distributors and publishers.

In short, the music industry is an industry full of blockchain technology's idealism and possibilities, precisely because it is full of problems that specifically blockchain technology can remedy. Current industry structure – centralized monopolistic publishing agents, rampant copyright misuse, centralized power-wielding platforms, limited participation by the mass majority of fans, foggy revenue distribution and so on – cannot hold forever and will someday somehow change. We believe the answer lies in blockchain technology.

2. OUR SOLUTION

While other music blockchain projects generally focus on peer-to-peer transaction, we believe such methodology is a philosophically immature and technologically shallow application of blockchain and is incapable of revolutionizing the entire industry due to its lack of network effect – a gross advantage that existing platforms and parties like Spotify, iTunes, and Universal Music hold. The industry cannot be redeemed simply by introducing a system that allow a larger share of revenue to musicians – the key lies in the *fans*. Fans have to take part in the system in order for the net revenue to be meaningful. By example, 10% of 100 dollars from iTunes is better than 80% of 10 dollars from an independent peer-to-peer transaction system. That is why, instead of a transaction mechanism that we dub the 1st generation music blockchain, we firmly believe that the solution lies in the establishment of a self-sustaining, symbiotic music community in order to truly move the current power structure towards decentralization – we are building the Token Economy for Music, the 2nd generation of music blockchain. We will create

a new digital music ecosystem that can autonomously achieve repeated cycles of production and distribution, and allow for the consumption of musical creations, as well as reform the economic distribution hierarchy. Fortunately, Muzika is not starting from scratch. This ecosystem is built on the backs of our existing two million active users across 150 nations, who passionately exchange their own musical ideas, share performances, compose beautiful original pieces, compete in good faith, and trade various digital forms of music. Through years of experience, we have learned the precise way in which to build a community run by loyal and incentivized individuals.
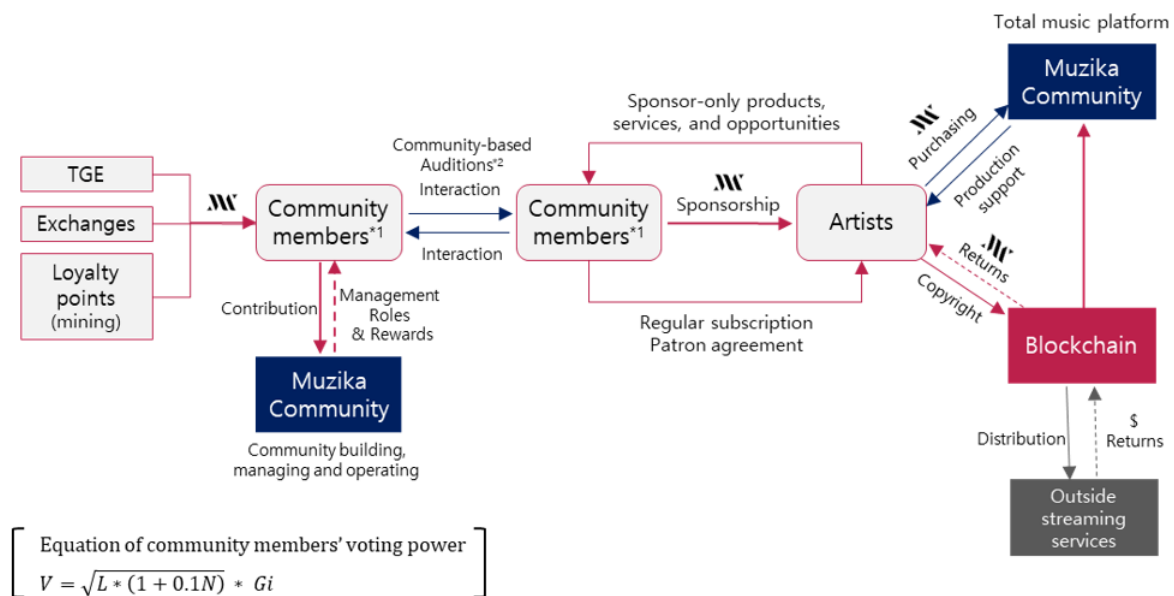

$$V = \sqrt{L * (1 + 0.1N)} * Gi$$

Figure 1 : Abbreviation of Muzika Ecosystem

Muzika will revolutionize the music industry by establishing a self-sustaining and righteous digital music ecosystem that will (1) eliminate unnecessary intermediaries, (2) empower musicians and consumers, (3) decentralize distribution power, and (4) restore the economic balance among market players. Muzika holds the promise of a future where economic compensation for a musical creation becomes proportional to the effort and dedication put into the creative process. A much more detailed description of the ecosystem structure is laid out in our whitepaper.

3. OUR TEAM

An experienced team of global music/technology prodigies and gurus, and backed in relation by the two tech giants of South Korea, Naver and Kakao.

Muzika is a blockchain project founded by the founders of Mapiacompany, a global digital music company that operates multiple platforms including Mapianist (www.mapi ani st .com), MyMusicSheet (www.mymusi cs hee t .com), and KPopPiano (www.kpoppi ano.com). The platforms in aggregate hold over 2 million users across 150 nations, including thousands of musicians from over 30 nations.

Founders of Muzika and Mapiacompany are some of the youngest founders in Korean startup history to attract sizable funding from venture capital with the CEO being 20 and founders' average age 22.3, especially in affiliation with the two tech giants in Korea, Naver and Kakao. After receiving angel funding from Michael Cho, an outside board director of Kakao Corporation in 2016, Mapiacompany has raised seed funding from Naver-affiliated venture capital Springcamp in 2017. Mapiacompany is also the recipient of the TIPS Program(Tech Incubator Program for Startup), a Korean Government Fund supporting startups with technological specialty. The three founders are also among the Forbes 30 Under 30 Asia 2018.

Inseo Chung, Co-Founder A once aspiring pianist and a 2nd place winner of the National Student Music Competition, Inseo Chung changed his course of life when he found his zeal to be more towards business. After dropping out of high school, he decided against going to college, and instead went on to become an entrepreneur, building an e-commerce startup and a prominent social media marketing agency. Mapiacompany/Muzika is his third venture and an epitome of his experience as both a young but seasoned entrepreneur and a once-aspirant musician. He came across the blockchain in 2015 and studied various aspects of its business applications since, while directly taking part in the industry as one of the earlier miners of Ethereum.

Sangmin Heo, Co-Founder is a prodigy programmer and developer who built his web game and earned a small fortune at the age of 15. A winner of multiple awards including the Korean Olympiad in Informatics(2nd), Korea Intel Science Engineering Fair(1st). A national candidate for Intel Science Fair International Competition Software Division. An academically recognized researcher of the 28th HCLT Esteemed Research Paper for research on Deep Learning and Natural Language Processing. The sole developer and owner of the famous Korean college-based social media 'The Bamboo Network'. A young expert in both deep learning and blockchain, he is the mind and the leader of the top-notch tech team of seven. Alumni of Hanyang University, computer science major.

Jangwon Lee, Co-Founder is the top graduate of the most prestigious high school and university of the nation, Daewon Foreign Language High School and Seoul National University(business administration major), and a winner of multiple awards spanning diverse areas of academia from language studies to economics and business administration to art management. Besides his illustrious educational background, he is also a fluent speaker of English, Chinese, and Korean, a professional pianist, and an experienced leader in business development. He founded Piano Group The Serendipity, a professional piano group well-known in Korea for piano duets, co-founded YouthGlobe Korea, the Korean division of the international NGO YouthGlobe which aims to enhance educational conditions in Burundi, co-founded Shadal Inc., the largest college-based food delivery mobile application in Korea, and co-founded Mapiacompany – all during his college years. He has built substantial key network across some of the most brilliant young minds of blockchain, technology and the finance industry. He oversees Mapiacompany/Muzika's financials, business operation, relations, and global strategy.

Jihyun Kim, Lead Blockchain Developer is a Graduate of Gyeonggi Science High School for the gifted and majoring in computer science at Seoul National University, Jihyun is a full-stack prodigy developer with expertise in Systemic Programming, FOSS(Free and Open Source Software), Rust Compiler, Parallel Computing, GPGPU Programming, and many more areas in his vast spectrum of Github projects, both blockchain-related and otherwise. He is also a top-tier expert in Dev-Ops and Server Administration, and has experience in handling server environments of 10,000,000 Daily Active Users and 50,000 ConCurrent Users. He is a strong advocate in the blockchain technology for its capacity to transform the world and for its technological 'fun'.

Muzika's advisors include board directors of Kakao Corporation and Kakaobank, representative managing partner of Naver VC, CFO of Huayibrothers Entertainment, top blockchain/cryptofund advisor, and top legal expert in copyright law.

4. OUR SUPERIORITY

Team Superiority

Muzika is not just a project thought up by a novice team that just got together and incorporated in late 2017 after witnessing the bitcoin bubble. Muzika is a team effort that survived and flourished for three sound years – a team not just of top capability but also of the reciprocal trust that can endure through many hardships that will most certainly come as we launch and carry on our project. Our team of thirteen – including seven top-notch developers – have weathered the test of time to prove its stability and dedication. Our founders have proven to be able to get the necessary and substantial financial funding from VCs through all its difficulties despite their relatively young age. We have the language skills and the know-how to do global business. We have nothing to hold us back – no unnecessary ties to the old, degraded industry that music industry is turning into. With a strong foothold that we have built in the previous three years, we are well-prepared to overthrow and rewrite history for the entire music industry.

Structural Superiority

Previous music blockchain projects have generally focused on either peer-to-peer transaction or copyright protection. But we believe such methodologies, while meaningful technical approaches to meld blockchain and music, cannot be the key in truly revolutionizing the music industry. To revolutionize the music industry, we need more than musicians. We need fans – the demand and consumers of music – to take part and build a network effect. This is why we are aiming for an ecosystem and a token economy structure. And building an ecosystem structure, while it sounds and actually is difficult, is something our team is the best at.

Technical Superiority

Our technical superiority comes from our team. Our team of thirteen top-notch personnel include seven developers, all well-versed in diverse areas of technology. Among those seven developers include our CTO and lead blockchain developer, described in detail above in the team profile section. The two developers are by reputation, by capacity, and by achievement, the top developers of their generation and the music/startup/blockchain industry. We feel confident to state that our two top developers and development team have the technical superiority over *all existing music blockchain teams* in the entire world and possibly most of the blockchain teams in Korea.

Global Superiority from Underlying Asset

Since its foundation in October 2015, Mapiacompany has successfully built multinational platforms where millions of users and thousands of musicians coexist and exchange their musical ideas, video performances, music sheets, and recording files. Our platforms hold globally top-notch technologies of copyright protection, commercial transaction, and recommendation algorithm – all optimized for digital music transaction. Muzika is also a global project from its birth. We work with global musicians and cater to global fans, in sync with our existing underlying platforms.

5. TIMELINE

Crypto-Structure, Set. Team, Set. Advisors, Set and to be added. Transaction Test, Complete. Technology, Ready. White Paper, Done. Website, Launched.

Legal Compliance, currently being done by Joowon Law.

Singapore Incorporation, currently being done by Justicius Law Corporation.

1st Phase Service Launch: Scheduled at September 2018

Full Service Launch: Scheduled at September 2019

Ready to show the world.