PLATFORM

A WEB CONNECTED
SOCIAL MUSIC LIBRARY
AND LEDGER EXPLORER

WHITEPAPER

PATENT PENDING / WDYSWYEC

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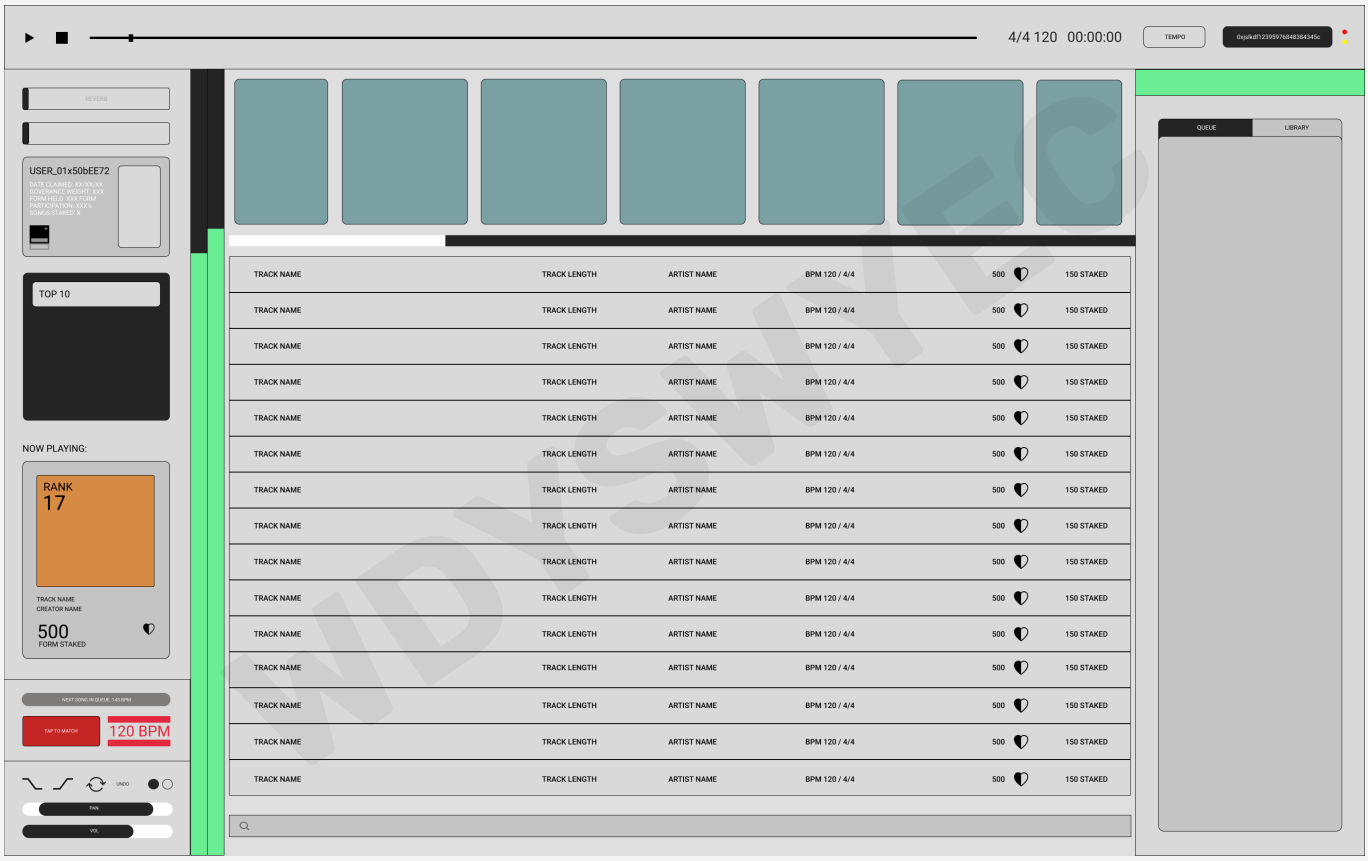
OVERVIEW

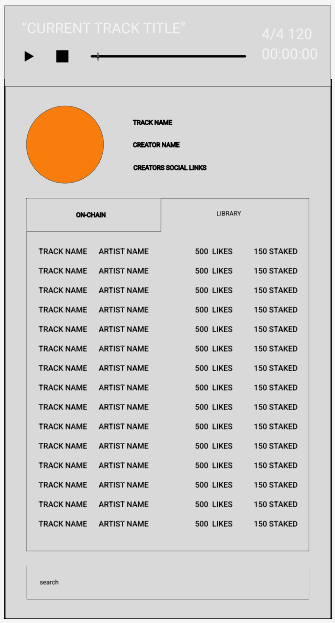


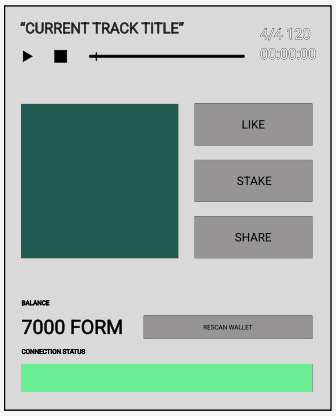
PLATFORM offers a public, social ledger based solution for music discovery, interaction, playback and sharing within a graphically skinned ecosystem and marketplace.

Songs are listed chronologically by date and time of mint. Top 20 songs are highlighted and may be raised in rank by staked token weight/amount.

Users can stake FORM (the native token on the PLATFORM protocol) with their favorite songs to help highlight work from their favorite artists and creators. All parties supporting the top song are rewarded in FORM every week.

INTRODUCTION OF KEY CONCEPTS





On-chain file interaction and playback

A distributed ledger is used for cataloguing, varifying and referencing specified data readable by the **PLATFORM** protocol.

The **PLATFORM** protocol enables exploration, display, and interaction with compatible data on the ledger.

- This could be achieved via utilization of a relay bridge between centralized database or a storage ledger like IPFS (Inter-Planetary File System) or Filecoin for storage.

Song Staking

Temporarily placing a portion of user's governance token position with a specified song for potential yield.

FUNCTIONALITY

Functionality

All main chain addresses have shell **PLATFORM** addresses by default. Connecting and validating via wallet or key enables the owner to change, control and edit the stock set information assigned to the shell address.

Claiming an address enables interaction with the **PLATFORM** protocol. If a user is new to ledger usage, upon entering a phone number or email, a new wallet can be created + the information and key can be sent via the selected method to the user.

Creators (Using BUILDER, a companion Digital Audio Workstation) would list a song as public, that song would then be categorized and displayed on **PLATFORM**.

PLATFORM can only play compatible files submitted via BUILDER.

Any user with a web3 connected browser can see and play songs referenced on the ledger. (including users without claimed accounts)

Streaming and Interaction

Users of the **PLATFORM** protocol without claimed accounts are limited to mood presets and free, randomized playback + direct link playback (shared by creators).

In-order to save songs, build a library, comment or stake FORM with songs an account must be claimed. All actions within the protocol incur a fee of 1 FORM token (note: this rate may be adjusted by community vote of FORM holders in the future)

EXAMPLES:

- FAVORITE A SONG + ADD TO LIBRARY (-1 FORM)
  - breakdown: 75% to creator 25% to protocol treasury
- SHARE A SONG LINK
  - (+0.25 FORM per new view) PLATFORM USER
  - (+0.50 FORM per new view) BUILDER

Users can choose to stake a position (1 FORM per user) with their favorite song to boost its visibility. The most liked song weekly get rewarded the total amount of favorites in FORM.

FUNCTIONALITY II

Users can leave timestamped text based comments on songs they have “liked” or added to their library (essentially a reskinned “comment to a smart contract”)

On **PLATFORM** a user may play, like, comment and stake FORM tokens with songs they love (staking boosts the underlying song’s attention). Top ranked songs are rewarded in FORM equivalent to the amount of saves it receives. That reward is then split between the stakers and creator.

Songs

Whenever a song is listed on the **PLATFORM** protocol, it initiates a contract mint. If the song is set to “public” anyone who scans the ledger using the **PLATFORM** protocol would be able to play back the audio file referenced in the qualified contract.

Details stored in the contract per song:

- Storage chain reference point + ownership validation info
- Descriptive tagging info for categorization
- Creator name
- Privacy state
- Staking compatibility

These NFTs (Non-Fungible Token) on the ledger then are listed and tagged by type, category, and creator. **BUILDER is used to create and/or upload all songs.**

Users with BUILDER subscriptions can “remix” saved songs if the creator has enabled the option.

Building a Library:

- There is no “price” per track. The flat fee would be algorithmically split 75% (creator), 25% (protocol treasury)

Song Staking: (temporarily placing tokens into a contract for a yield or benefit)

- Ratio: 50% to creator + 50% split between fans of track. initial stake is returned + portion of reward (distributed from the protocol treasury)

FORM GOVERNANCE + TOKENOMICS

FORM is the token the **PLATFORM** protocol uses for governance and contract/app interactions. FORM is not required for account creation and file playback.

FORM distribution and allocation on **PLATFORM** is handled algorithmically via the protocol treasury (preset, automatic fund and distributor on the **PLATFORM** ledger)

On/Off Ramp

- Although **PLATFORM** would operate on top of the hosting blockchain, **PLATFORM IS NOT AN EXCHANGE**, nor is it meant to be a place to hold, view, or trade other tokens. It functions as an off/on ramp from FORM to and from "Main Ledger Token" only.

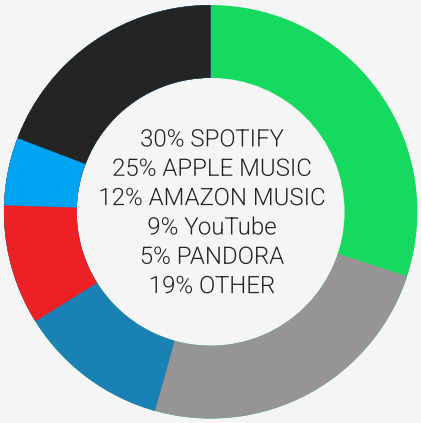
Voting/Governance

- Decisions on the platform are made via majority vote of present FORM holders. All actions will be put to public forum.
- MAX supply of 100m. After depletion, supply burning and/or creation will be determined by FORM holders.

- **PROTOCOL TREASURY VOTE: Annually, November**
- **PLATFORM GOVERNANCE + CHANGES: Quarterly**

ANALYSIS

COMPETING SERVICES (WEB 2)



COMPETING SERVICES (WEB3)

Audius
Mintsongs
Audio NFT marketplaces

How **PLATFORM** is different:

- Governed by creators and users
- Transparent explorable ledger
- Gradual decentralization (dependant on FORM adoption rate)
- Protocol based recommendation and “radio-like” shuffle function
- User/fan based charting
- Direct fan to artist support
- Songs that can be edited or remixed
- Comodification, transparency and control of permission
- Commodification of songs, sessions, and instruments
- Can be used in other applications via an integratable ledger explorer API (Application Programming Interface).
- Open-source development and introduction of on-chain streaming and storage chain referencing with playback (although the ledger is not)

ROADMAP

SEED PHASE 001

- Development of web app (+ mobile web version)
- Development of method to list/stream audio directly from a ledger explorer
- Development of storage chain inegration
- Concept interface
- Testnet and artist onboarding

VERSION 1

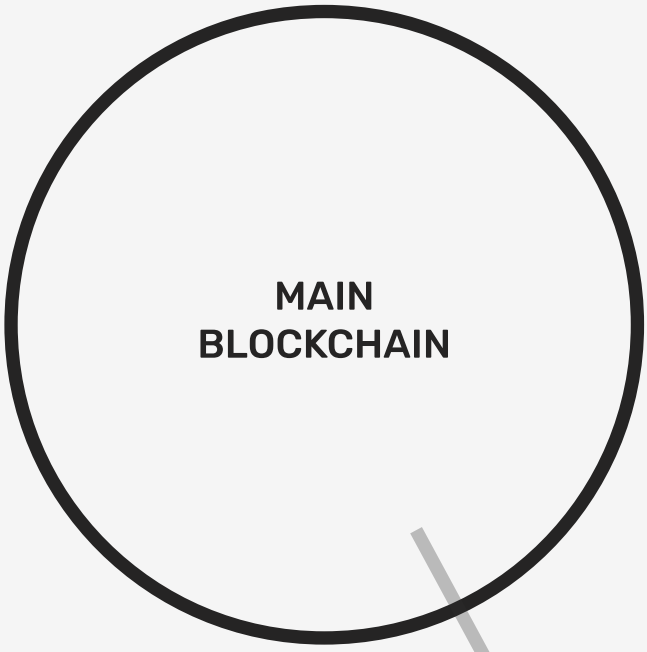
- PUBLIC BETA RELEASE of web3 app
- Features ready at launch (ideal)
  - chain exploration and playback of linked files
  - “Radio-like” song randomization for users without a wallet
  - Saving and commenting
  - profile creation, status and personal top 10
  - artist on-boarding

VERSION 2

- STABLE PUBLIC RELEASE
- song ranking and staking with rewards
- governance voting
- Mobile web app version live
- Rewards for off-platform link sharing live (limited to 100 FORM max weekly)
- Marketing and continued on-boarding
- More storage chain compatibility

VERSION 3

- API version (read/listen only) for web2 integration release
  - this version could potentially be used for integration into/with services like twitch, YouTube, Instagram or TikTok
- End of rewards for link sharing for users on **PLATFORM**. This function will remain active for creators with active BUILDER subscriptions at the same limited rate unless a change is presented and voted upon by holders of the FORM governance token.
- Broadcasting sessions live



STORAGE LEDGER COMPATIBILITY

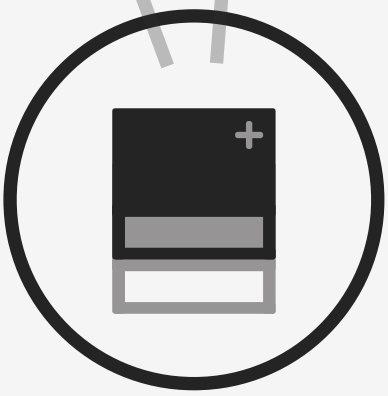
- Compatible with storage chains like the Filecoin blockchain + IPFS
- Playback Links to files stored on a storage chain
- Users must provide their own storage for file hosting
- Only songs stored on decentralized chains are eligible for playback (users have the option to store locally, local files can not be streamed on-chain or submitted to platform)

MAIN BLOCKCHAIN

- Blockchain on which Platform is hosted on.
- Verify accounts and process transactions and interaction
- Low fee, high through-put TPS (Transaction-Per Second) Rate

PLATFORM PROTOCOL

- Linked file playback + interaction with IPFS and Filecoin chain
- FORM token (on + off ramp)
- Account verification
- Transaction processing
- main ledger interaction
- Builder subscription verification + processing
- Protocol Treasury
- Governance
- Playback and market for projects and songs created via BUILDER
- Social interaction and individual song comment listing and submission

BUILDER

- Song/session creation, editing and sharing
- marketplace for user created instruments (sold/stored as parameter data)
- direct submission to PLATFORM
- Subscription via Monthly payment in Main ledger token to Platform Treasury
- Screenshare and broadcast live sessions
- Storage based on Filecoin or other storage chain integration