

Hashi Protocol: A trustless bridge for your Non Fungible Tokens

The Hashi Protocol team

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Introduction

Decentralized ledger technologies have become in 10 years game changer for certain industries. Particularly since 2015 and the addition of smart contracts with Ethereum, which allows to completely rethink the classic client-server structure of each application. It has become a game changer for certain industries, such as finance, payments, or more recently art...

Indeed, NFTs or Non Fungible Tokens have become really popular at the beginning of 2021. They have been adopted at a crazy speed in virtual collectibles and digital art. According to DappRadar, NFT sale volume went from \$52 millions for Q4 2020, to more that \$1.2 billion, both for Q1 and Q2 2021. We (the team) strongly believe in a long-term adoption of non fungible assets, with a much wider spectrum of applications, ranging from tokenization of real world unique assets, to negative value assets (loans and bonds...) through the digitization of identity etc...

Most of this activity happened on the Ethereum network, with the ERC-721 standard. Indeed, the standard was first proposed on this chain, and it is where most of the collectible marketplaces or nft related games are built. At the beginning of 2020, Tezos added FA2 tokens, an even more general standard, that can also attribute to a token a unique id, an associate it with the address of its owner. With its robust proof-of-stake that consume way less energy to run than Ethereum, and its cheaper fees that makes the purchase and the mintint of NFT accessible to all, Tezos FA2 tokens are really attractive, and are being use more and more.