



**PACN**

**Part Art Collection Project**

**Whitepaper Ver.1**

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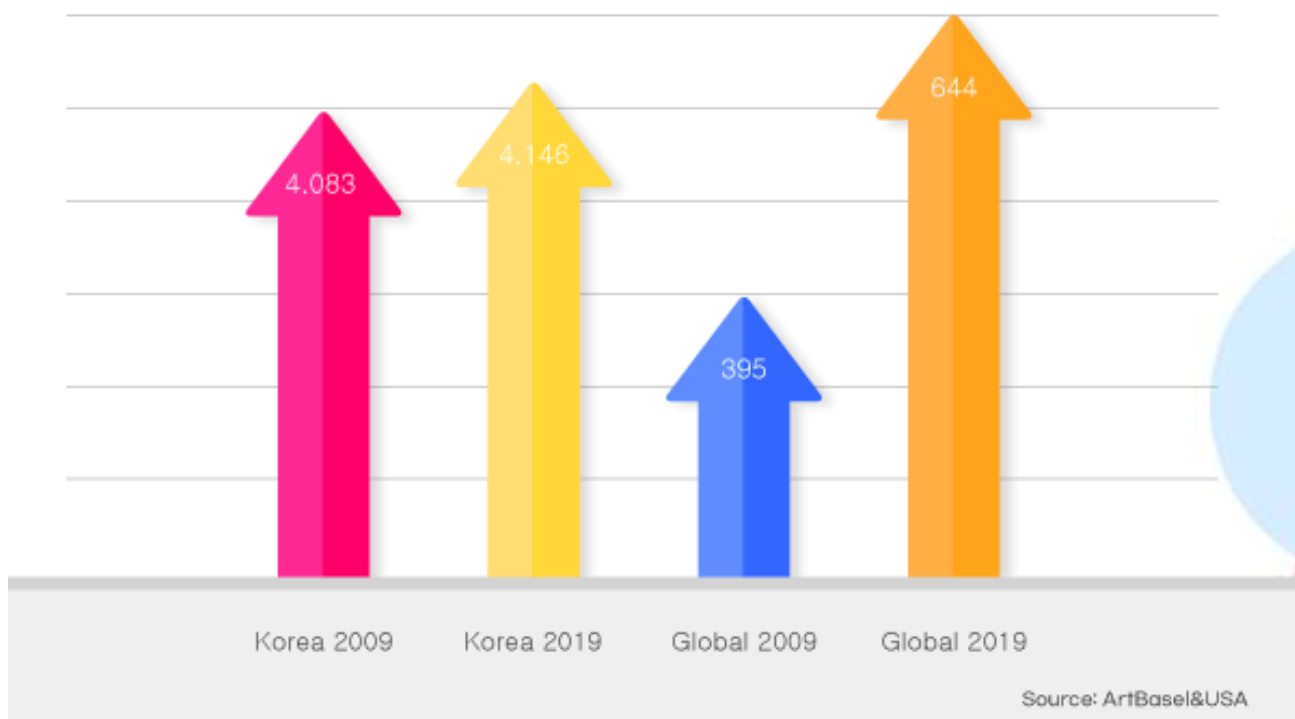
## **9. Disclaimer**

# 1. Background

The existing art industry is difficult for the general public to access, and expensive art is even more difficult to access. For the general public, art is considered the exclusive property of wealthy people, and there are bad perceptions such as illegal trading and tax evasion.

## Size of the art market

Unit: KRW 100 million / USD 100 million



Owning expensive art was just a hope and a dream for ordinary people. However, the PACN project aims to make it possible for the general public to own their art for a small amount by enabling anyone to participate in purchasing art for a small amount.

In addition, art exhibitions or publicity were the responsibility of some famous artists, but through the platform of the PACN project, unknown artists or art works that are not yet known in the market can be informed to the general public.

As the size of the economy grows and the size of other industries grows, the art market continues to grow. The size of the art market is growing not only in Korea but also worldwide, and the number of transactions and transaction value are continuously rising.

However, there are still cases where problems with duplication and fraud of artworks continue to occur, and the reliability of artwork transactions is lowered internally and externally due to the opaque distribution process.

The PACN project can store the distribution process as a hash value in the blockchain database through blockchain technology, or the artist himself can acknowledge that it is genuine and store it permanently and immutably.

The PACN project will keep pace with the growing art market worldwide through the PACN coin ecosystem, and will solve the problems of the current art market and art trade.

## 2. Synergy between NFT and the art world

NFT means Non-Fungible Token, which means a coin that represents a digital asset with scarcity. NFT is based on blockchain technology, so unlike existing virtual assets, digital assets have a separate Since it is given a unique recognition value, it is characterized by the fact that it is not interchangeable.

Blockchain data is open and transparent, so when using NFTs, all relevant information such as ownership and sales history is stored in the blockchain. This allows anyone to see the source of the NFT, the time and number of issuance, owner history and other information, thus making it impossible to duplicate or modify and at the same time making it easy to track.

In particular, it is not only impossible to counterfeit because the first issuer can be identified at any time, but it also clarifies asset ownership, making it a powerful means to digitally coin existing assets such as games, art, and real estate.

In addition, NFTs protect the copyrights of creators and at the same time allow the separation of copyright, ownership, and usage rights for artistic works, opening up the possibility of industrializing art, and it has been found that various possibilities have been opened.

PACN intends to propose a new exhibition space in the form of a fusion of the actual exhibition space and metaverse, and create a platform that can provide opportunities for more artists and provide transparent trade in art by utilizing blockchain and NFT.

## 2. Synergy between NFT and the art world

The platform of the PACN project will be a new conceptual service that can be achieved through the popularization of art.

The PACN team aims to promote these NFT strengths through offline exhibition spaces where artists can face visitors, while creating a new economic system for creators working across architectural, fashion and character industries other than traditional art.

In particular, it is not limited to art that encompasses all creations created by creators, such as space, furniture, products, fashion, animation, advertising/visual, and editing design, as it can be implemented on the digital twin concept metaverse (the same space as offline and online). As a result, NFT will solve digital copyright management problems and lay the foundation for commercialization.

### 3. PACN Project

The PACN project is designed to lead the popularization of art ownership through virtual money.

We want to solve the problem of declining trust in the market due to the opaque distribution process, such as copying and fraud in the constantly growing art market.

The PACN project provides various services such as art distribution history management and forgery prevention, art joint trading, art trade and auction bidding, and online and offline exhibitions.

On the PACN platform, artists or owners of artworks can register their artworks, and investors can use PACN coins to participate in joint purchases of artworks and take ownership of a certain portion of the artworks.

In addition, information on art distribution and purchase and ownership information is stored in the blockchain and can be checked transparently.

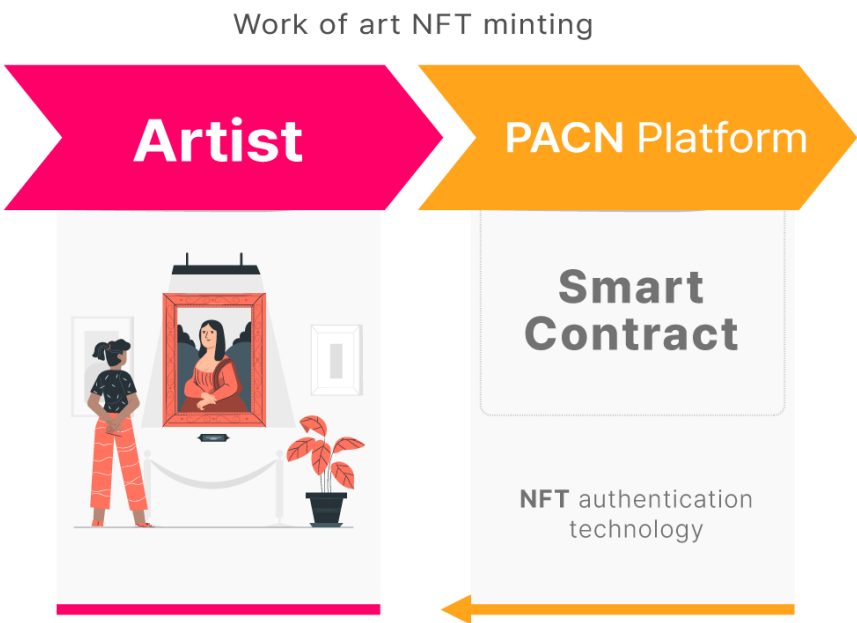
# 4. PACN Service

## 4-1 Art distribution history management and forgery prevention

In the current art market, problems of fraud and forgery continue to occur, and problems of tax evasion and concealment of criminal funds also arise in the art distribution process, which is deteriorating public perception of art trade and reducing trust between the parties.

The platform of the PACN project provides NFT authentication and copyright services that automatically pay part of the profits to the artist when trading works by specifying the certificate implemented as a smart contract through NFT authentication technology for distribution information in the work certificate.

Through this service, we share the concept of copyright, ownership, and right of use, and pay fair copyright fees to authors.



Specify the certificate of work  
Automatoc payment of a  
portion of the proceeds on sale



## 4-2 Joint purchase and sale of work of art NFT

Until now, the purchase of art has been considered to be up to wealthy people, and the barriers to entry for ordinary people have been very high. Founded in 2017, however, MasterWorks sold works by 19th and 20th century masters such as Picasso, Monet, and Andwarhol through joint purchase and sale, a securities-type coin issuance method.

In December 2017, QoQa sold Picasso's 1968 painting 'Bust of a Rifleman' to 25,000 people in 48 hours. 25,000 people raised a total of 2.6 billion won, which was divided into 40,000 pieces divided into 65,000 won per share.

We want to open the way for ordinary people to become art owners with a small amount of money through the PACN Project NFT joint purchase platform in Korea.

Participants participate in the purchase and take ownership of a certain portion of the artwork, and this ownership can be verified through NFT authentication technology.



### 4-3 Work of art trading and auction bidding

Currently, art trade is not limited to one country, but trade is becoming active all over the world.

For example, it has become very common for Korean art to be sold and traded abroad. Conversely, foreign artworks are also actively traded in Korea.

Art trades that transcend countries like this have problems such as fraud and forgery, as well as currency exchange fees and exchange rate changes due to foreign currency transactions.

However, by using PACN coin, you can solve the problem of currency exchange and foreign exchange transaction, and you can easily proceed with overseas remittance.

By listing PACN coins on global exchanges and allowing users around the world to purchase and sell them, it can have features that can be usefully used for global art trades and auctions between countries.

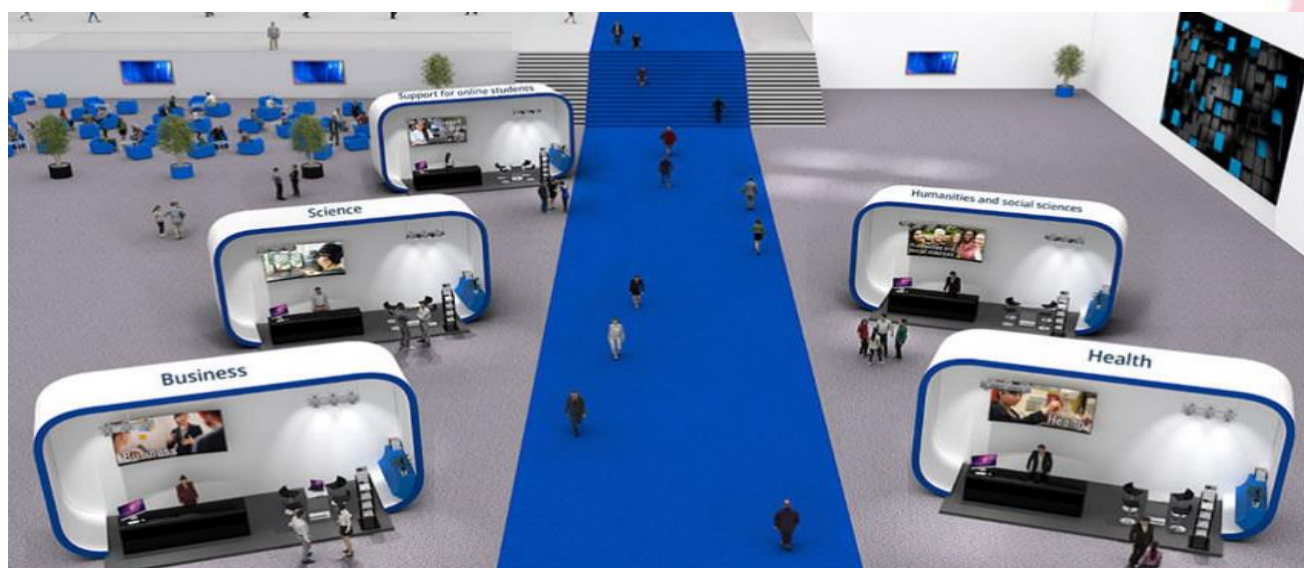
## 4-4 Offline and online exhibition

The PACN project will continue to hold exhibitions for the general public for the popularity of the art market.



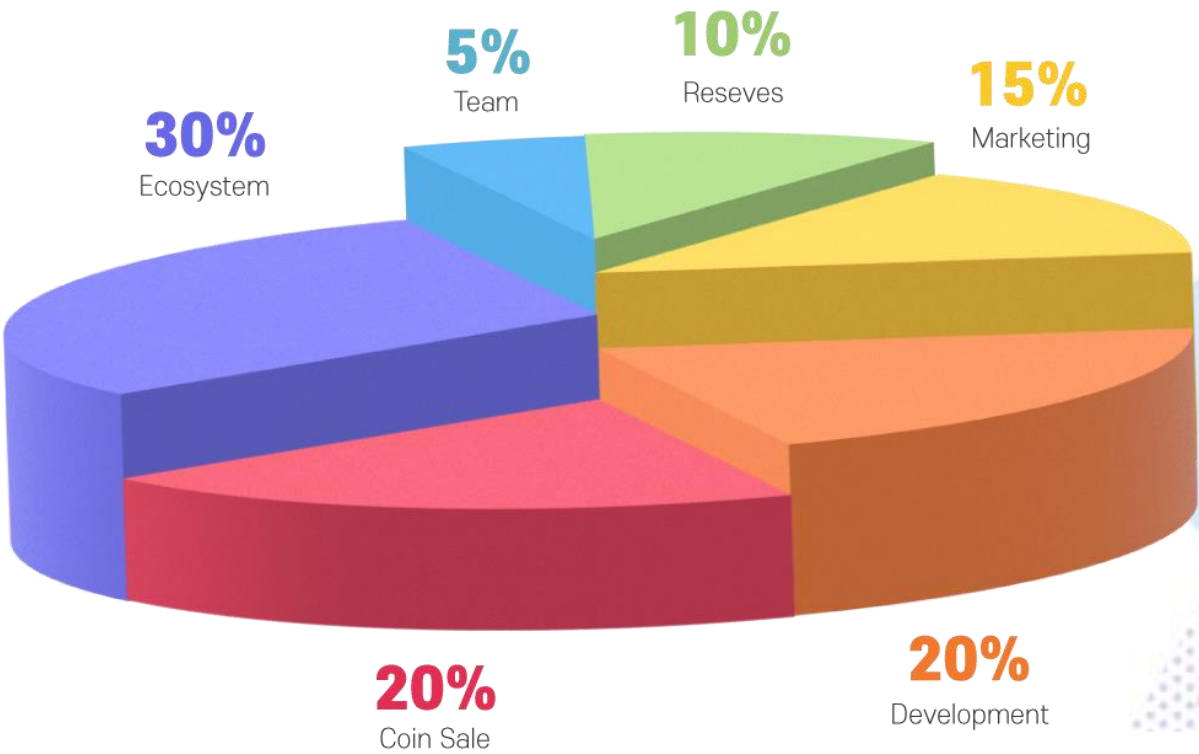
Through exhibitions held by the PACN Project, many artists' works of art will be exposed to the general public, thereby lowering the entry barrier for the public's works of art.

The exhibition will be held not only offline but also online through the PACN project platform, and artworks of unknown artists, which have not been released to the public, will be given opportunities to participate in the exhibition, giving unknown artists a chance to debut and promote.



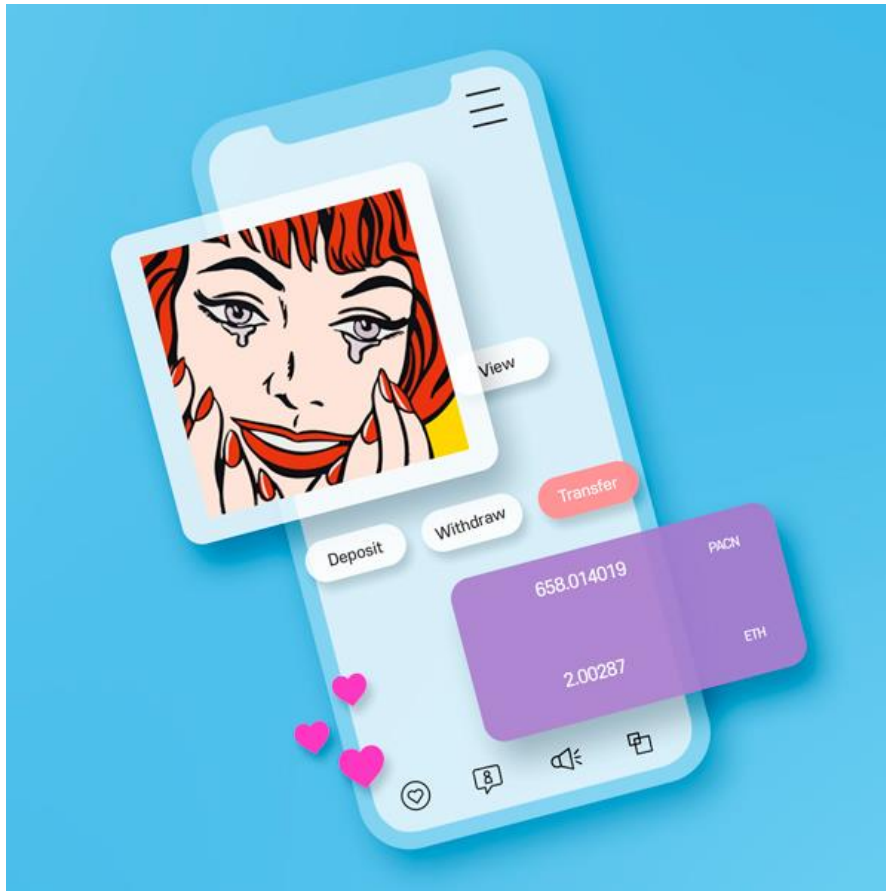
# 5. Tokenomics

Coin Name	SymBol	Protocol	Total Supply
PACN	PACN	ERC – 20	370,000,000



## 6. PACN Wallet

You can use the following services through the dedicated wallet, which is the Dapp of the PACN project.



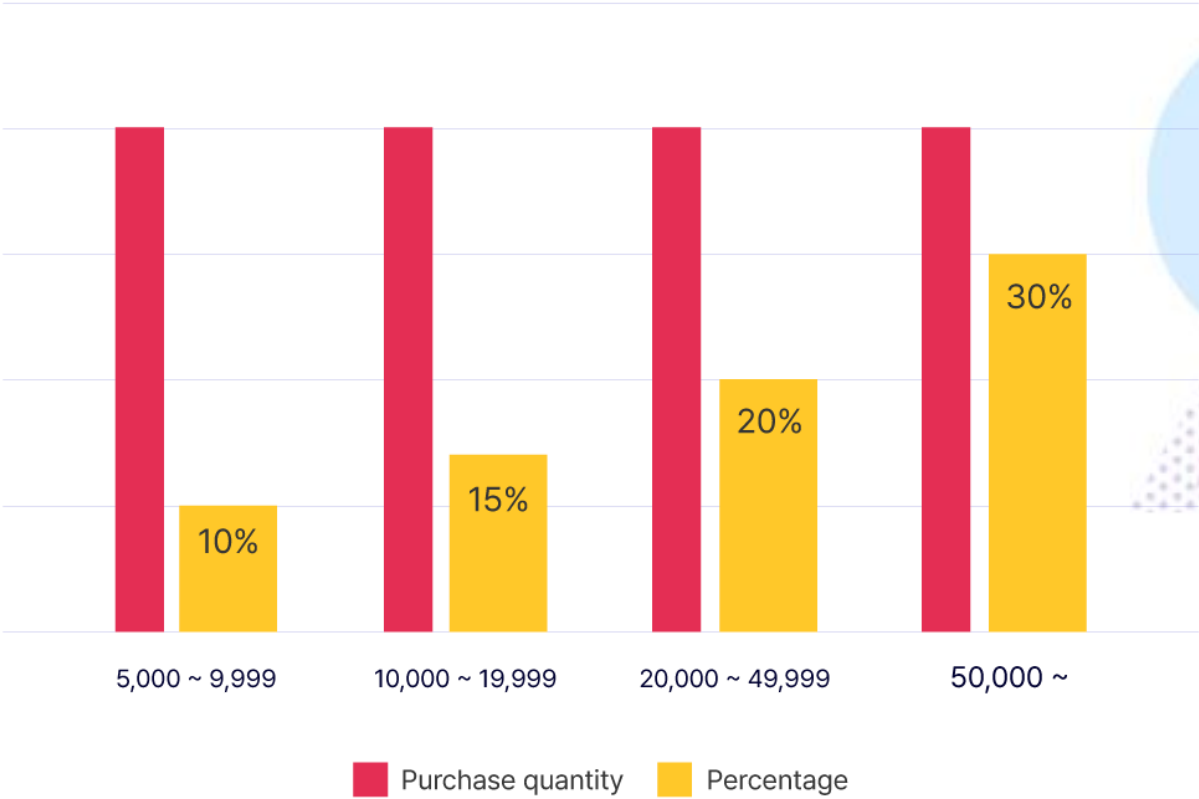
- ✓ Easy foreign currency exchange and fee reduction through global listed exchanges
- ✓ Alternative method of overseas remittance
- ✓ Storage of purchased NFT artworks
- ✓ Participate in art auctions

# 7. Incentives

In the early stage of the PACN project, an incentive system was applied for investors who participated in the private sale to attract investment for the platform.

This investment will be used for the development of dedicated Dapps, as well as for the purchase of art and auctions and exhibitions, which are important elements of the platform.

## Incentives





# 8. Road Map

2022

- Q3 PACN established
- Q4 Establishment of online art trading platform project plan  
Work of art big data collection

2023

- Q1 Collection of big data related to group purchase of Work of art  
Start of PACN platform development  
Start developing Dapp  
PACN Project SNS and various channels opened  
Global Exchange Listing
- Q2 NFT authentication service pilot test  
Securing an artist DB and discovering affiliated artists
- Q3 Establishment of strategic investment plans for overseas and domestic artworks  
PACN Platform Beta Release Scheduled  
Dapp Ver1 Coming soon  
Plan to introduce platform NFT authentication service
- Q4 PACN Project Scheduled to launch PACN Gallery  
Trade of NFT art works hosted by PACN

2024

- Q1 AI-based artist copyright management planned  
1st PACN NFT joint purchase of work of art
- Q2 Art auction system to be launched

## 9. Disclaimer

This white paper was written for the purpose of providing information on the business model of the PACN team and the PACN coin.

This document has been prepared for informational purposes only and we recommend that you read all of its contents carefully. If you have any questions about your future decision-making or other actions, we ask that you seek advice from experts in your area of law, finance, finance, etc.

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Users must agree not to participate in any form of money laundering, illegal currency trading and other restricted activities through PACN coins and other derivatives.

You should be aware that you may not directly or indirectly sell or dispose of any other related derivatives for money laundering purposes. By reading this, you are deemed to agree to these terms and conditions.

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We do not guarantee or promise anything in the white paper, and we inform you that all related responsibilities lie with you.

By purchasing, holding and using the Coins, you expressly acknowledge and assume the risks set forth in this section. Any of these risks and uncertainties, if actual events occur, could materially affect the company's financial condition, results of operations and prospects.

In this case, you may lose all or part of the value of the coin. These risks are not limited to this.

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In addition to the notices above, the PACN coin-related business issued by the PACN team has various risk factors such as technical risks, coin-related risks, unexpected bugs, and security issues.

The above risks or other factors beyond the company's control may cause damage or loss to you, and the company does not take legal or moral responsibility.