NFTs

Non-Fungible Tokens

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NFTs are certainly gaining ground in the art world — but they're more than just a fad for the rich and tiring. They are tools every digital artist can use to sign their work and ensure it's never plagiarized — whether or not you're just starting out, determined to remain indie, or have "made it" to the mainstream and are getting pats on the back for work like a blank piece of paper you've stared at (yes, that really happened).

NFTs are unique units of data stored on a blockchain. Through this, the real owner can register the ownership of his original digital file.

NFTs can be attached to specific digital files such as photos, videos, audio, or any other digital asset. It is the certification of ownership of the digital file.

NftIT

NftIT – *Introducing one of a type Business NFT, where official Business Documents/ideas are tokens on a Decentralized Networks. Later can be sold at a verified marketplace.*

Combining standards for non-fungible-tokens with private off-chain business data to create unique tradable assets on decentralized networks

How does it work?

- *The product is assigned a token with a unique ID which is tagged with metadata that cannot be replicated by any other token.*
- *The token is then minted on a Blockchain network (Ethereum mostly). This can be likened to how physical coins are minted and placed into circulation.*
- *Using their public key, the owner creates a transaction through a smart contract. This is how you can prove the NFT you own is an original. Only the version created by the original creator will have that specific public key cryptography encoded into it.*
- *The smart contract is executed or signed with a private key.*
- *The transaction can now be run, deploying the NFT to the market, where interested people can purchase it.*

Minting an Invoice NFT