Everyone can become an NFT

eNFT White Paper

2021 by DIGITAL NFT FOUNDATION

Preface

On a global scale, a wave of asset digitization triggered by the application of NFT technology is sweeping, and this is also a huge opportunity for wealth transfer among social classes.

"Inequality in the current society is a common phenomenon... Private property is monopolistic in nature, which prevents people who can use the property more effectively from obtaining the property. The income from these property and capital flows to the rich and becomes The main source of social inequality."

eNFT is committed to playing a new generation of NFT games, applications, and digital asset operation platforms. Our original intention: through reasonable market and system design, economic resources can be better utilized, and everyone can own their own digital assets. Everyone gains profits from participating in transactions, making the digital world fairer!

Special thanks:
Posner and Weir's book "The Radical Market: An Economic Model to Overcome Inequality and Economic Stagnancy"

1 Value articles·NFT market prospects

2 Ecology chapter·eNFT ecological layout

3 Tokens·ET Token Value-added Model

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Value articles·NFT market prospects

Background

Scene

Vision

Background

The rise of NFT wealth creation movement

What is NFT?

NFT is the abbreviation of non-fungible Token
The full name is non-fungible Token, which is a new type of digital asset verified by blockchain technology.

Important features of NFT
Each NFT has a unique and unique identity
Pairs are not interchangeable
The smallest unit is 1 and is indivisible

Application value of NFT
NFT is a reliable proof of the authenticity and ownership of digital assets.

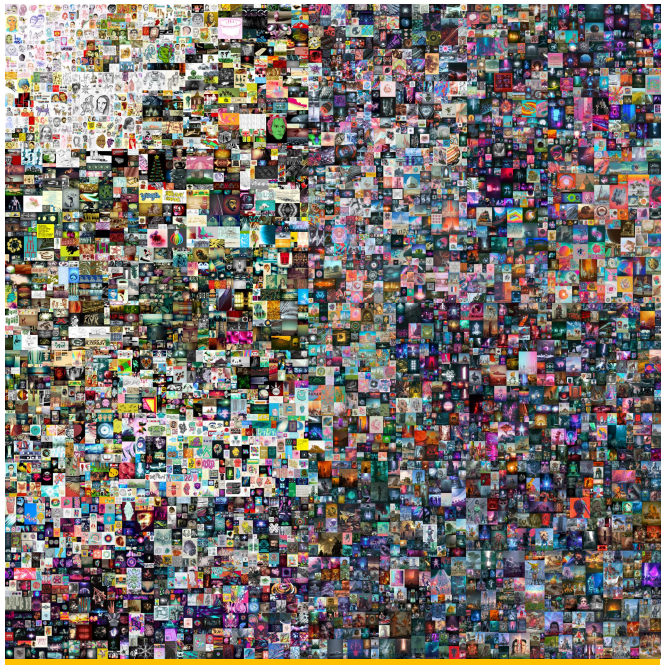
Give an example

Fungible token (FT) stands for: Bitcoin

Both you and I own 1 Bitcoin. There is no difference between these two Bitcoins. You and I can exchange it at any time (if there is no GAS fee), and you can also sell me 0.5 Bitcoin.

Non-Fungible token (NFT) representative: crypto cat

Every cat is an NFT. You and I both own a donkey, but the two donkeys have the same length and different attributes, so the value is also different. And you have no way to sell me 0.5 cats of yours.



The world's most expensive single NFT work

The transaction price of "Every Day: The First 5000 Days" was 69.34 million U.S. dollars, about 450 million yuan.
Become the third highest auction price list of living artists' works!

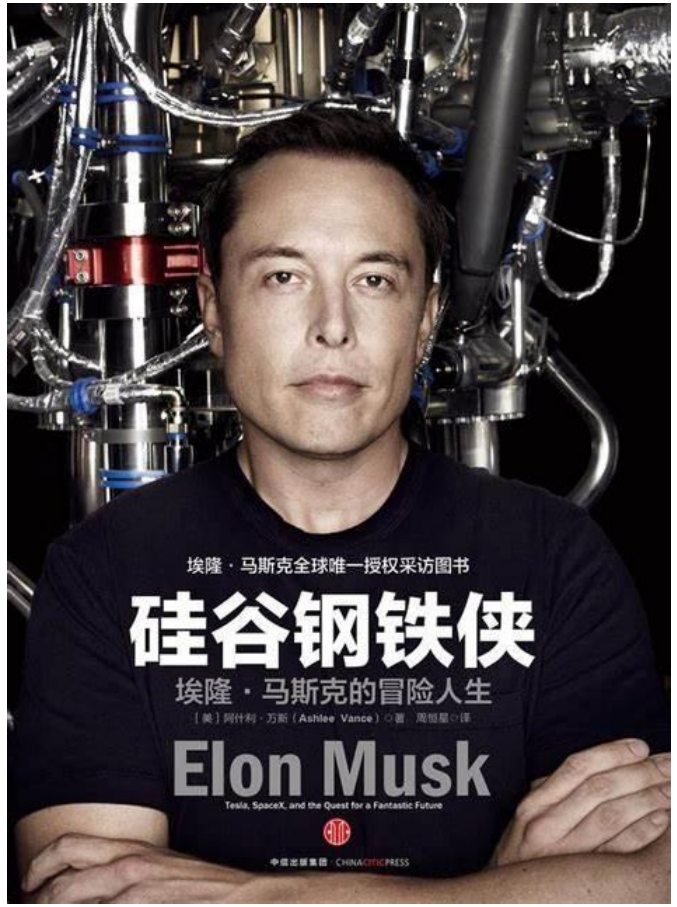
NFT project with the largest total transaction volume

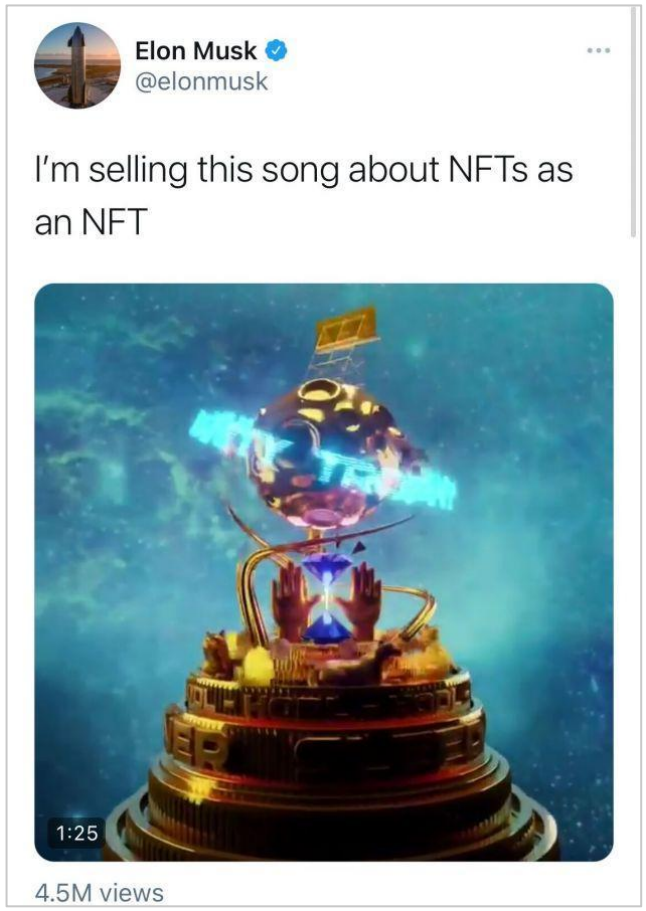
NBA TopShot
At present, it has exceeded 600 million U.S. dollars. Among them, James scored $208,000 in dunks against the Kings.

The earliest phenomenon-level NFT project

CryptoKitties
As a phenomenon-level NFT game, Ethereum was congested for the first time in 2017, and the market has traded approximately 700,000 units so far.

The CEO of Tesla and Twitter personally enters the venue





Tesla CEO Musk released a song about NFT, and the highest bid that day was $1.12 million.

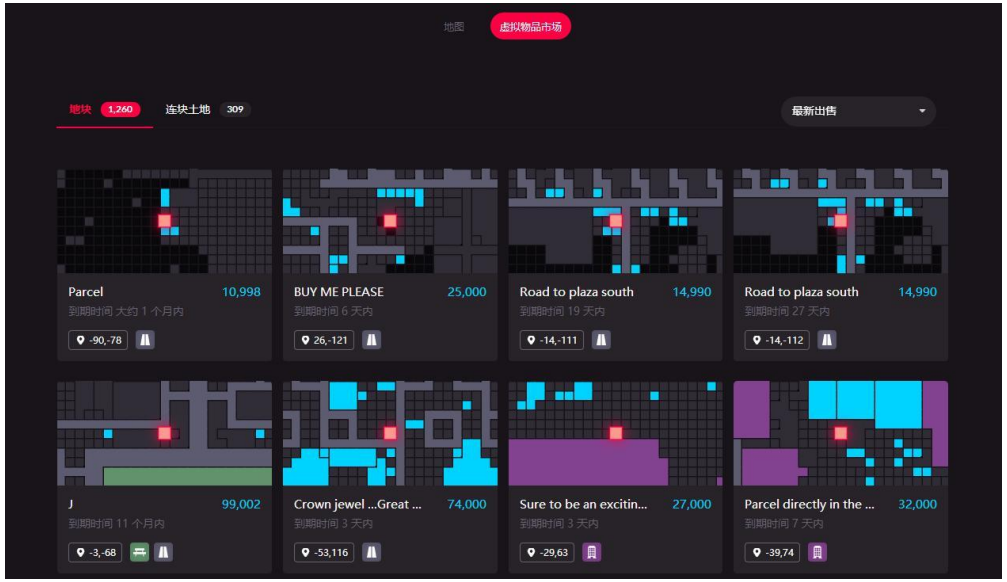
Twitter CEO Jack Dorsey transformed the first tweet "just setting up my twttr" published in 2006 into NFT, and finally sold for a high price of 2.5 million US dollars.

It skyrocketed when it got involved with NFT

U.S. NFT concept stocks rose collectively. Within 10 trading days after the auction of NFT works by Christie's on March 11, the stock price of Takung Wen Exchange rose sharply by 1246%.

After Banksy’s painting "Idiot" was burned, the NFT version was cast and sold for US$380,000, which is 4 times the price of the physical version.

Encrypted real estate NFT sells housing prices in first- and second-tier cities



In April 2021, a 41216 square meter virtual land in Decentraland was sold for US$572,000.

In June 2021, the decentralization agreement Boson spent US$704,000 to purchase a plot on the virtual reality game Decentraland to build a virtual mall.

NFT, a new wealth creation artifact

A classic network brainwashing animation "Nyan Cat" released in 2011,
In February 2021, Rainbow Cat Animation was sold for $600,000 in the NFT auction.

In 2005, a 4-year-old girl watched the fire in her neighbor's house and became a "disaster girl" emoticon on the Internet.
In April 2021, Zo Roth, already a junior, sold $500,000 through NFT.

A short video of "Charlie Bite My Finger" released in 2007.
In May 2021, the video NFT sold for $760,000.

NFT is the most widely deployed blockchain application in the world

WHALE
（NFT+Social）

DEGO
（NFT+DeFi）

BCA
（NFT+Exhibition）

ConFi CITY
（NFT+Blind box）

OpenSea
（NFT+Transaction）

NBA Top Shot
（NFT+sports）

SandBox
（NFT+Meta universe）

Axie Infinity
（NFT+Game）

NFTfi
（NFT+Loan）

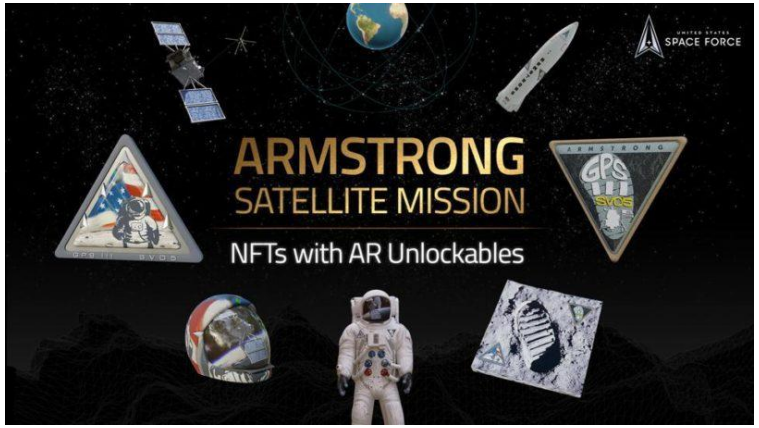
Reality Cards
（NFT+Forecast）

ROCKI
（NFT+Music）

ENFT
(NFT+DAO)

In June 2021, Fox announced the establishment of a $100 million digital art fund for NFT content creation.

The International Olympic Committee cooperates with game companies to launch the NFT version of the Olympic emblem and video games.



The U.S. Space Force (USSF) announced that it will release a series of NFTs in collaboration with the community-oriented NFT platform Ethernity Chain.

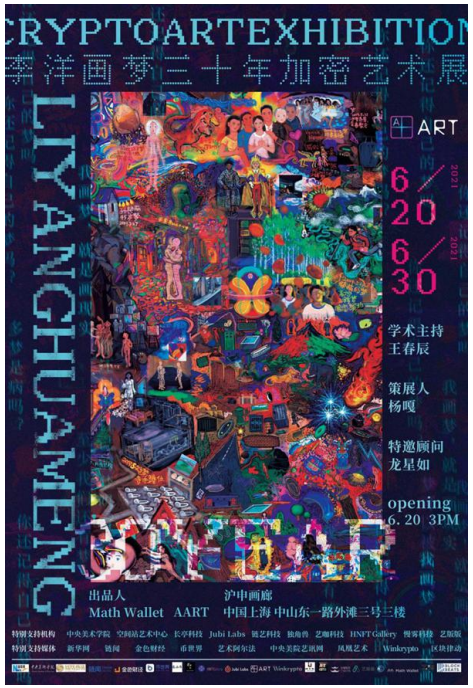
Pizza Hut (Pizza Hut) launched a "pixelated pizza" artwork to hang on the NFT trading platform.

Procter & Gamble's toilet paper brand launched NFTP (non-homogeneous toilet paper), priced at up to $264.72.

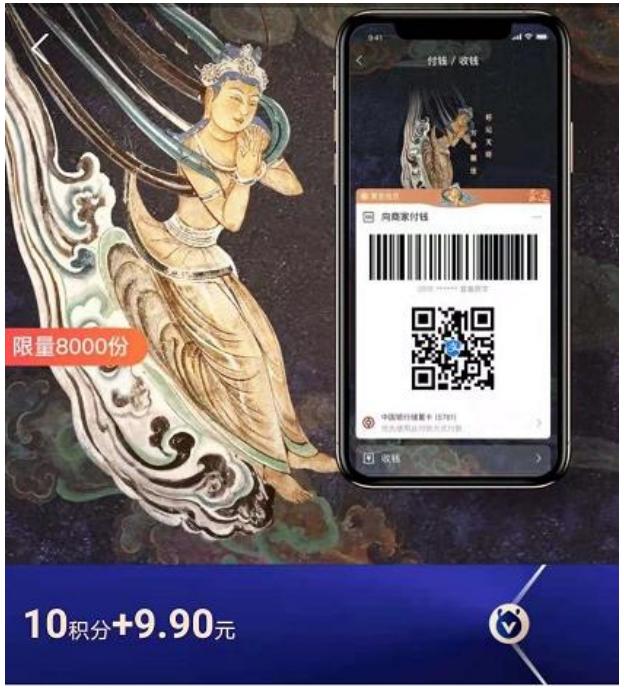
WONDER WOMAN NFT "WEIGHT OF THE WORLD" BY JOSÉ DELBO. IMAGE: JOSÉ DELBO

The total NFT sales of the DC Comics virtual superhero "Wonder Woman" amounted to $1.85 million.

China's NFT industry is booming



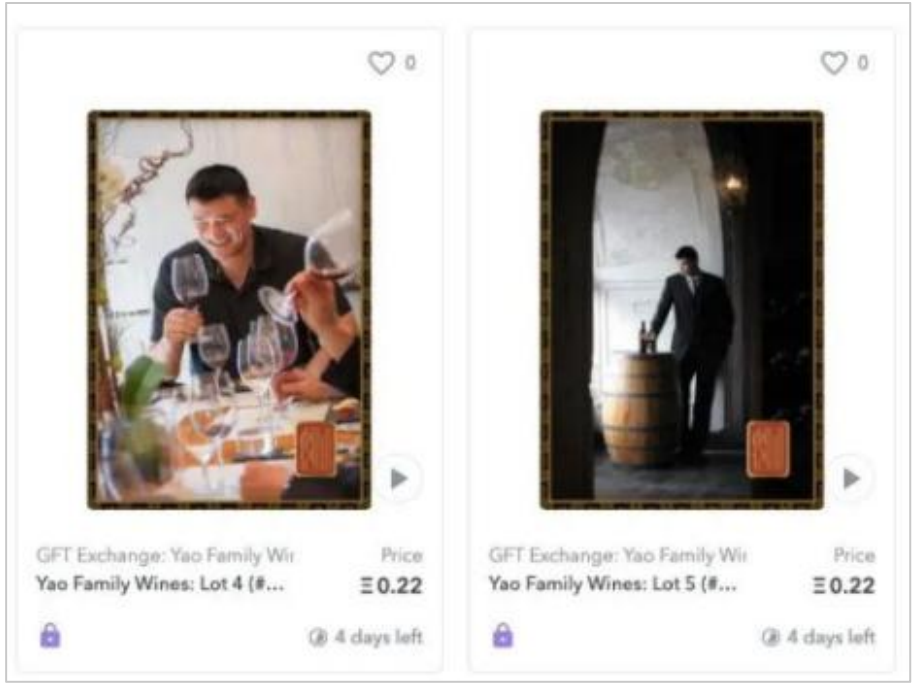
In May 2021, "30 Years of Painting Dreams-Monternet Games·R" in the Yongle Auction NFT special sold for 1.6 million yuan, setting a new domestic NFT transaction record.



In June 2021, Alipay announced the launch of two NFT payment code skins jointly with Dunhuang Fine Arts Research Institute.

In August 2021, QQ Music launched the NFT encrypted artwork platform "TME Digital Collection", and launched the 20th anniversary NFT of Hu Yanbin's "Monk"

Stars such as Chen Xiaochun, Louis Koo, and Wang Kai released the first set of public welfare NFT works on the NFT platform. At present, the cumulative number of public welfare NFTs issued has exceeded 10,000. Stars distribute digital peripherals through NFT, which will replace traditional peripherals such as posters and tapes that were all the rage around 2000, and become standard equipment in the entertainment and performing arts industry.



The wine estate "YAO Family" founded by Yao Ming launched a limited edition NFT collection. This is the world's first wine estate to be auctioned with NFT digital collections. Each NFT corresponds to a bottle of physical THE CHOP wine and is accompanied by a certificate of authenticity signed by Yao Ming.

Vision

The era of NFT for everyone is coming

Opportunity of the times

Three waves of "blockchain application + network new generation + global asset digitization"

What has changed by NFTization?

Relationship between artist and work

Closer

After the creator sells the work
Still enjoy subsequent transaction sharing

Fan and celebrity relationship

More affectionate

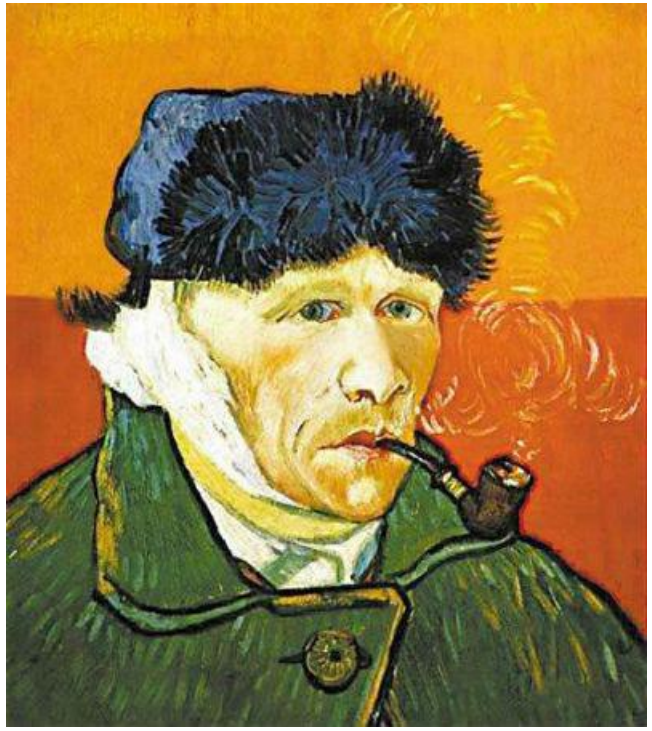
From a supply relationship to an investment relationship

Collectibles transaction process

More efficient

Long-distance decentralized transactions between strangers

What does NFTization bring to us?



1. Human group memory has become a high-value NFT asset.
2. Everyone can NFT, and we can finally issue our own digital assets.
3. There will be many new hot careers and entrepreneurial opportunities in the NFT field.
4. Professional NFT game players will be very profitable.
5. Virtual idol NFT has become the "new favorite" of the new generation.
6. One physical suite and one virtual suite are the “just need two” of the new generation.
   Suite".
7. If Van Gogh was born in the NFT era, he might not die of poverty.

The people, capital, technology, and ecology that support the main trend are all showing an increasingly prosperous state ---

“

NFT is about to start a great decade of asset digitization.

”

02

Ecology chapter·eNFT ecological layout

Strategy

Tactics

Method

Strategy

Occupy the NFT social entrance

eNFT

Who are we?

A NFT shared traffic platform,
A NFT111 agreement with the characteristics of a shared economy,
A decentralized community with the ideal of realizing "NFT for everyone".

Who are we?

eNFT is committed to building a new generation of NFT games, applications, and digital asset operation platforms, providing casting, incubation, promotion, and circulation services for global high-quality NFT projects, and providing platform members with safe, efficient and interesting NFT social and collection services.

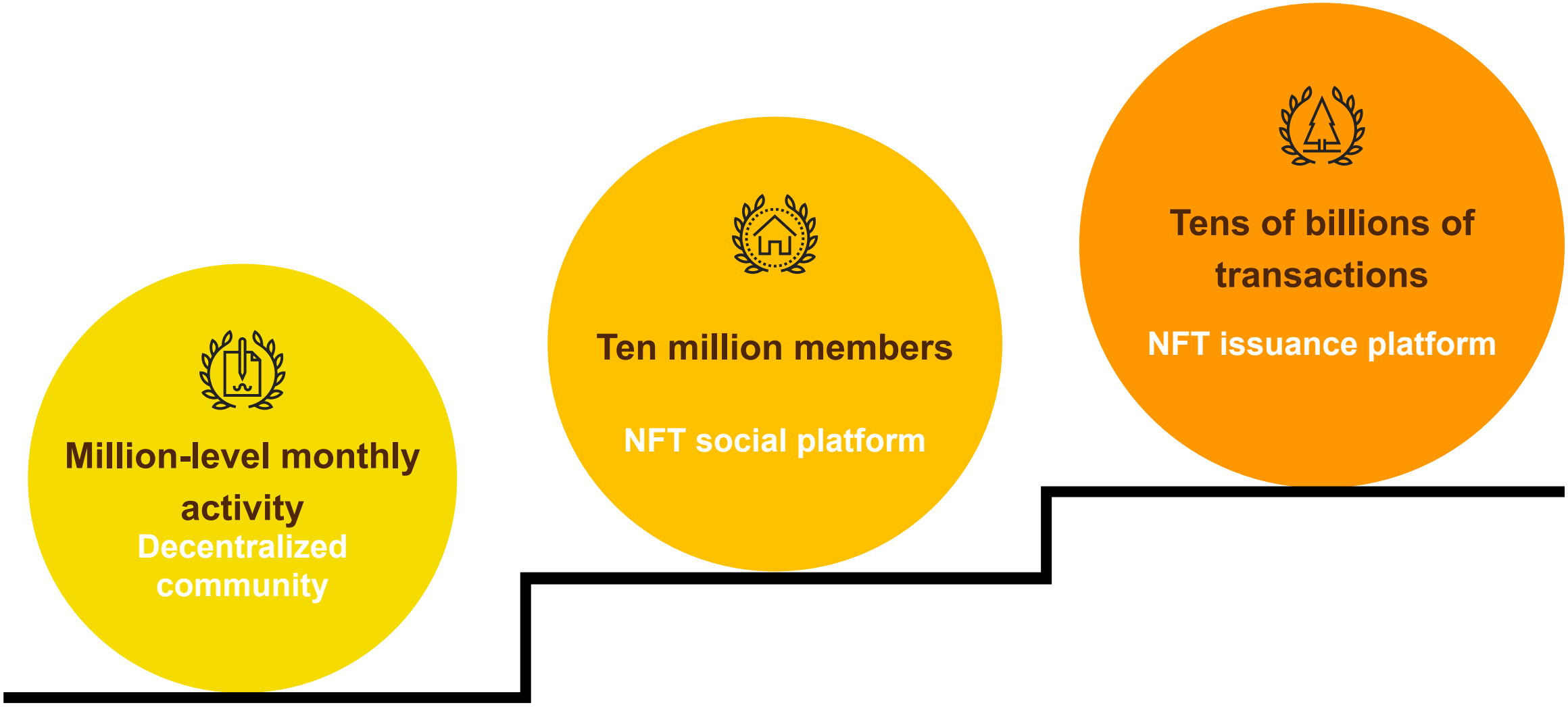
The eNFT platform follows closely the NFT traffic dividend. In addition to the eNFT application chain, eNFT market, and NFT111 agreement, its business will also cover investment, training, ecological funds, and ecological communities.

ET is an ecological token applied to the eNFT network, which is used to buy and sell NFT, real-name authentication, games, DeFi, etc.

eNFT's vision

Community consensus	Create the largest NFT shared traffic platform
Community slogan	Everyone can NFT
Community concept	Ecological co-creation, community co-governance, value sharing

eNFT mid-term goals



eNFT team introduction

The eNFT team is composed of global experts in artificial intelligence, blockchain, cloud computing, and big data technology from Tsinghua University, University of Minnesota, Alibaba Cloud, and former Google employees, as well as crypto artists, crypto collectibles enthusiasts and community volunteers. .

If you are willing to join the eNFT team or become a community volunteer, you can contact us through the eNFT application system.

Team incentive mechanism

First stage

The development foundation of the initial stage of eNFT mainly comes from some enthusiastic and voluntary sponsorships from the DAO community.

Second stage

Each member of the community mines 5% of ET and will donate it to the ENFT development team for the infrastructure construction of the ENFT ecological platform.

Third stage

After the eNFT community has begun to take shape, the eNFT team will be committed to building an open NFT platform, open user APIs, open Dapp access, and open NFT resource grafting. 30% of the income from the ecological application of Dapp is given to the eNFT team, in order to encourage the Dapp and eNFT team to continue to make more contributions to the ecological construction of the community.

Focus on NFT traffic distribution

In addition to the opportunities of NFTization,

The essence of value is scarcity.

Scarcity = uniqueness + reputation + many people who want to collect

How to increase the scarcity of NFT

Uniqueness?	√	Shape personality, more traffic
Enhance fame?	√	Form word of mouth, more traffic
Make more collectors?	√	Display value, more traffic

Flow is the essence of all business

Whether offline or online

eNFT builds community consensus for a great practice

Create the largest in the NFT world

Shared traffic platform

Method

Introduce "social play to earn" ecological application

1. Check in and mine ET every day

Log in to the eNFT community every day, browse and share information about the NFT world, and you can mine ET.
Remember to start it every 24 hours.

Your computing power determines how much you can dig each hour.

There are two ways to obtain computing power:
[Basic computing power] Obtained through tasks such as browsing and sharing, answering questions, passing through barriers, real-name authentication, upgrading levels, and trading NFT;
[Community computing power] Obtained by inviting friends to join the community;

2. Earn ET by buying and selling friends

Each community member will have his own digital avatar PNFT.
Your computing power, social relationships, active data, and personality charm all add value to your PNFT.
PNFT is generated based on the NFT111 protocol and is an encrypted asset that is "commonly owned without possession, permanent auction, and permanent circulation".

1. Anyone can forcibly transfer the ownership of PNFT at a bid of 1.11 times the current price.
2. The price of PNFT will increase unilaterally.
3. For each transaction, 95% goes to the holder, 3% goes to PNFT, 1% to the transaction fee, and 1% to the historical trader.

Run your PNFT!

PNFT will be your second life in the crypto world.

PNFT is the same as the clothes you wear. It can express your personality and identity and show your NFT hobbies.

You can upload videos and declarations, interact with fans, and you will receive flowers from fans.

Who holds your PNFT is also the identification of your best fan!

3. Snatch assets to enjoy dividends

eNFT will jointly explore high-quality NFT projects in areas such as group memory, encryption art, celebrity entertainment, Internet celebrity IP, brand marketing, and digital crowd creation, and continuously provide more assets to the market.

Community members share NFT,
Enthusiasts rush to collect NFT,
The issuer promotes NFT,
Share the NFT wealth feast together.

03

Pass Chapter·ET Value Added Model

Zero mining

Deflation

Destroy

Rich application scenarios of ET token

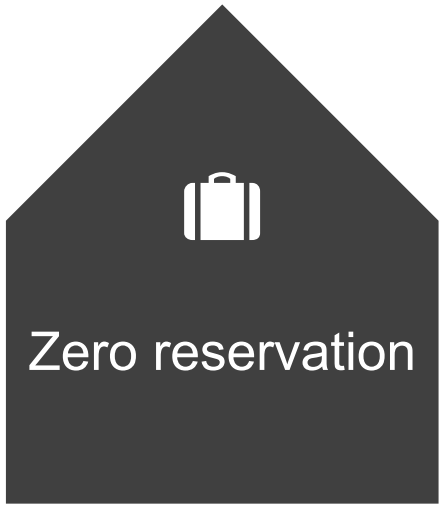
PNFT	EN city	Answer questions	ET ID auction
Cooperative	Drift bottle	Drip irrigation pond	ET Treasure
NFT casting	NFT market	NFT cards	ET Academy

Hold the exclusive rights and interests of ET tokens

Members hold exclusive rights and interests of ET	**Exclusive services for issuers of NFT projects**
• Redeem to purchase limited edition NFT; • Use rich ecological Dapp; • Participate in the community's proposal voting; • Participate in NFT cooperatives and interest funds; • Participate in NFT course training; • Participate in the qualification examinations for NFT traders, technicians and brokers to obtain certificates;	• Buy promotion spots and make project exposures; • Project data storage, platform certification; • Participate in special auction activities on the platform; • Participate in or initiate blind box activities;

Zero mining

100% of ET tokens are issued through community activities

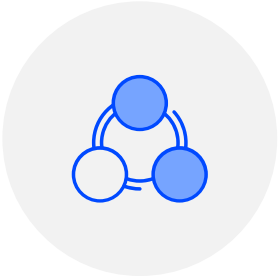


ET mining rules

Number of ET mined by users = user computing power * platform capacity

The unit of user computing power is P

Is a contribution indicator of user behavior
Can be obtained through personal behavior



The unit of platform capacity is ET/P·H

It is the ET output per hour of computing power on the platform, and it is the setting of the platform's rules.

User computing power rules

There are two sources of user computing power: basic computing power + community computing power

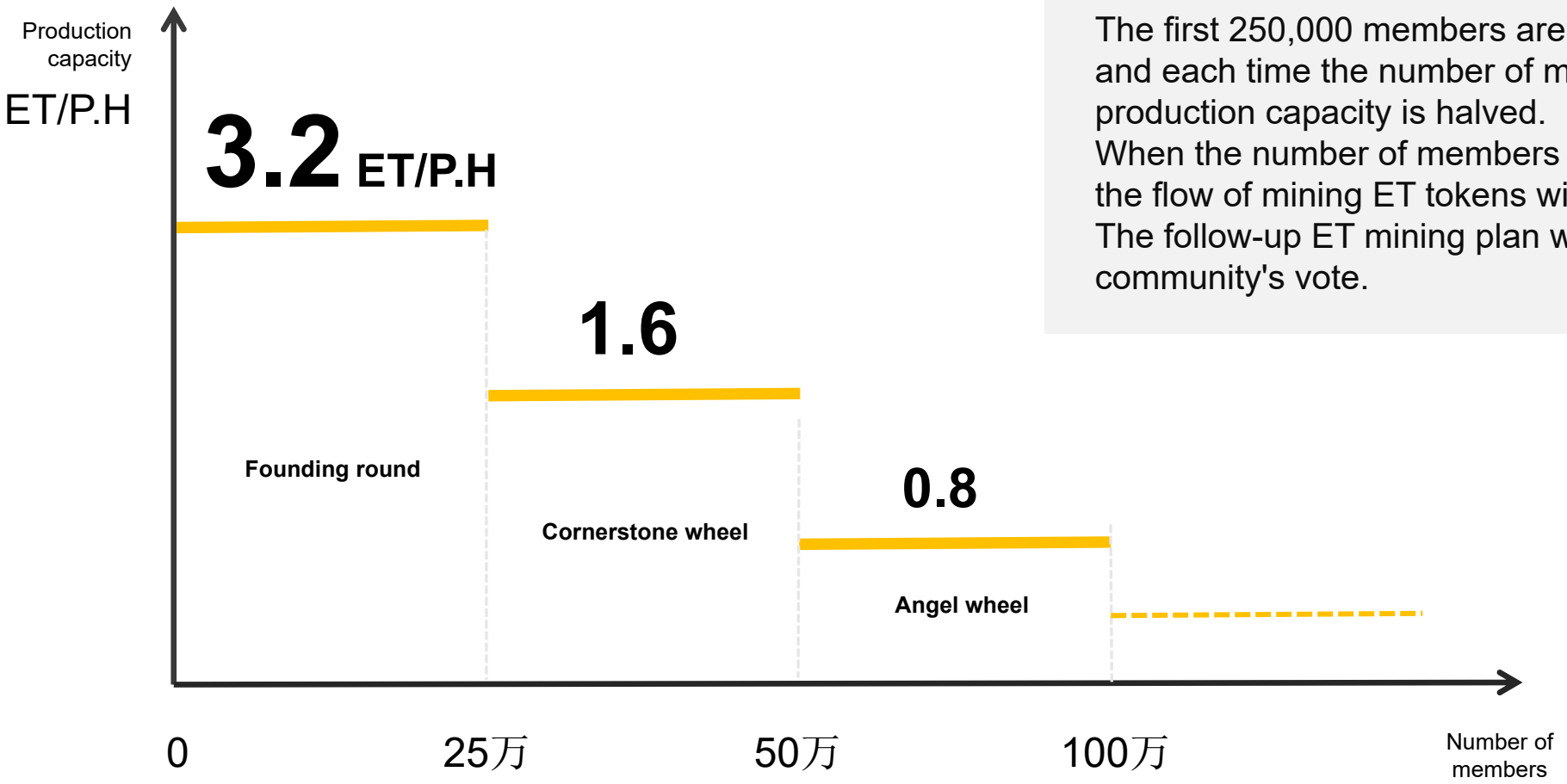
Basic computing power

Obtained by browsing and sharing, answering questions, real-name authentication, level upgrading, trading NFT and other tasks

Community computing power

Obtained by inviting friends to join the community

Deflation



The first 250,000 members are the founding round, and each time the number of members doubles, the production capacity is halved.
When the number of members exceeds 10 million, the flow of mining ET tokens will stop.
The follow-up ET mining plan will be decided by the community's vote.

Destroy

Monthly burn = (platform service income + Dapp application income) * 20%

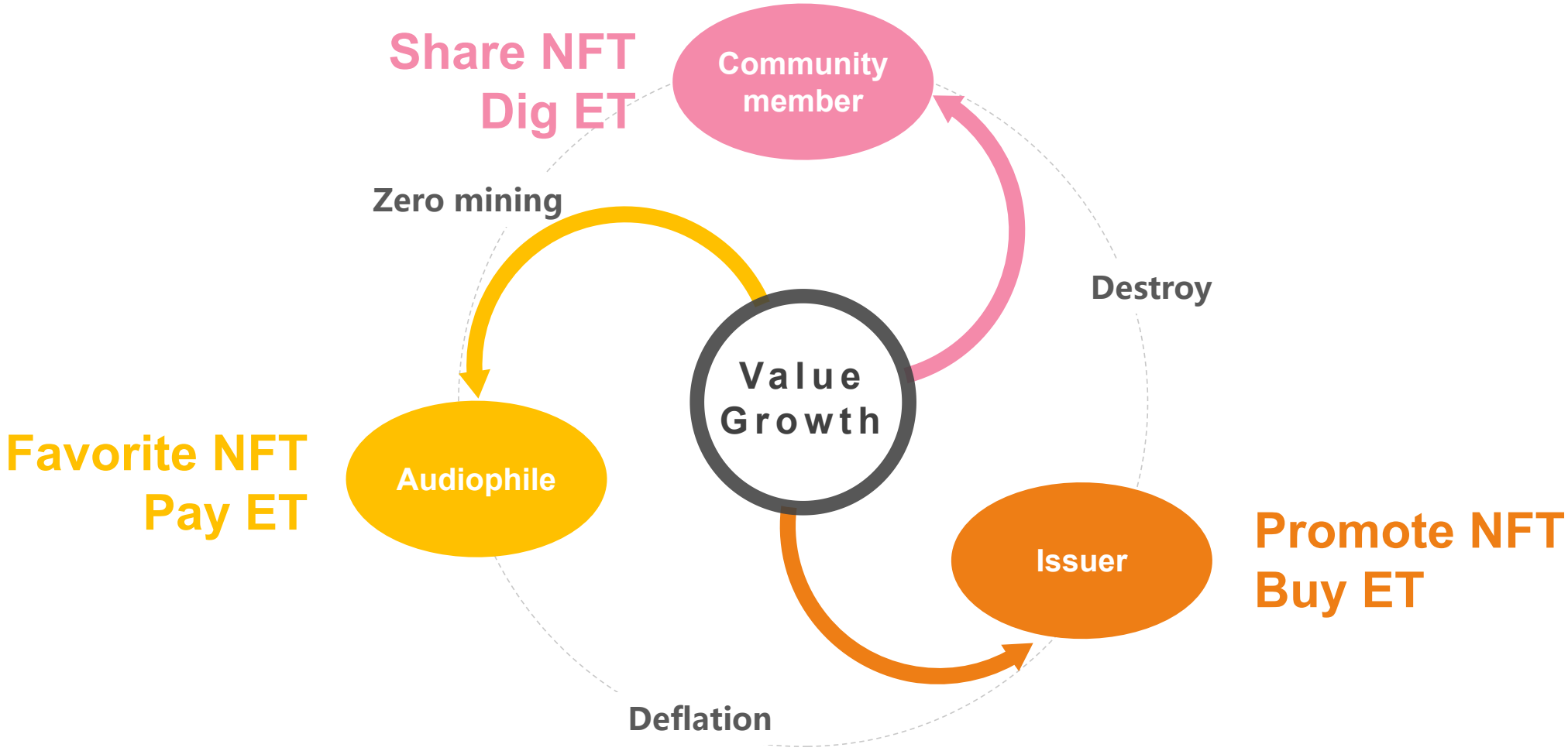
Platform service revenue

The NFT platform provides the project party with income from promotion services, and 20% ET is transferred to the black hole for destruction.

Ecological Dapp application revenue

For PNFT, ET cities, answering questions, eNFT markets, etc., 20% ET is transferred to the black hole and destroyed.

ET's value growth flywheel



04

Technical articles eNFT technical characteristics

Promote circulation

Clear copyright

Support DeFi

A new generation of NFT digital collection operation platform

The eNFT application chain is a new generation of NFT games, applications, and digital asset operation platforms. It has the advantages of high scalability and low transaction costs. It is compatible with the Ethereum virtual machine (EVM) and supports smart contracts. Minimal configuration is required to quickly migrate to the eNFT application chain. In addition, assets on the eNFT application chain can also be transferred to public chains such as Ethereum and BSC through cross-chain bridges.

The original intention of the NFT111 agreement is to make better use of economic resources through reasonable market and institutional design, make the threshold for participation in digital assets lower, allow everyone to profit from participating in circulation, and make the digital world a better place. Fair.

Three pain points of NFT trading

01

Not enough fan traffic for NFT issuers

02

Enthusiasts looking for NFT like a needle in a haystack

03

Traditional auction model has many disadvantages for NFT

Disadvantages of the traditional auction model: high circulation costs, low exposure of works, large restrictions by time, region, and crowd, low liquidity and popularity, and poor liquidity.

An NFT agreement with the characteristics of a communal economy
NFT111

Joint ownership without possession, permanent auction, permanent circulation

State ownership	Ownership belongs to the country	Controlled by the state
Public ownership	Ownership belongs to the collective	Controlled by the collective
Private ownership	Ownership belongs to the individual	Controlled by the individual
Co-ownership	Ownership is common	Controlled by all participants

NFT111 Agreement: Promoting liquidity with the greatest possibility

NFT digital assets minted based on the NFT111 protocol will automatically lock the auction status after no transaction exceeds a certain period of time; but before the timeout locks, anyone can forcibly transfer their asset ownership with a bid not less than 1.11 times the current price.

Find a gradual balance between traditional auctions and permanent auctions to maximize NFT liquidity.

Features of the NFT111 protocol:

1. Permanent auction, permanent circulation;
2. Each bid is a transfer of NFT;
3. Unilateral price increase;
4. Can not be copied, can not be forged, and will last forever on the chain;
5. Proof of possession, that is, the identity certificate of the best sponsor;
6. Full display of proof of hobby.

Full display of proof of hobby
Proof of Passion

"We have all held that NFT!"

It provides a channel for community members to exchange value and collision of inspiration.

NFT111 Agreement: Historical traders continue to profit

Copyright Owner	Holder	Platform	History Trader
3%	95%	1%	1%

As the copyright owner and historical trader, continue to make profits in the subsequent transactions of the NFT.

NFT111 protocol: Clear copyright transactions

Since the copyright owner obtains income during each transaction and also has commercial authorizations such as the reproduction and interpretation of NFT works, copyright has a high transaction value.

The creator can set the "copyright price" when casting the NFT. Set the NFT with copyright price. When locked, the holder can pay a fee to obtain the copyright.

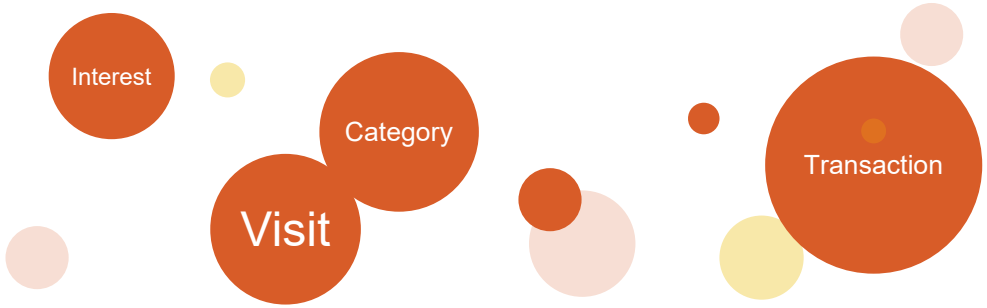
Rights category	The connotation of rights	Whether the right is transferred
Asset ownership	Rental, exhibition, mortgage, resale, and destruction of NFT assets	Transfer when the transaction is completed
Copyright	Commercial authorization for reproduction, interpretation, and production of works	Generally not transferred, A clear agreement when casting eNFT
Moral Right	Author's right of authorship, right of interpretation, and maintenance of the integrity of the work	This right is not transferable

NFT111 protocol: support NFT+DeFi

Using the transaction fees paid by the assets in circulation as the pledge computing power, a concise and fair NFT+DeFi model can be realized.

The release of the NFT111 agreement will bring many benefits to the NFT industry.
One is to promote the flow, the Spike Solitaire circulation mode, to make the NFT assets flow to the greatest possible extent;
Second, promote fairness and redistribute the value generated by the flow to participants, which is conducive to fairness in the digital world;
Third, promote environmental protection, reduce people's excessive attachment to objects, and more people have the opportunity to experience different objects, so that objects can be used more fully.

eNFT intelligent recommendation system: no longer looking for needles in a haystack



Mining personal big data

Including tag data related to NFT data such as interests, visits, concerns, collections, transactions, etc.

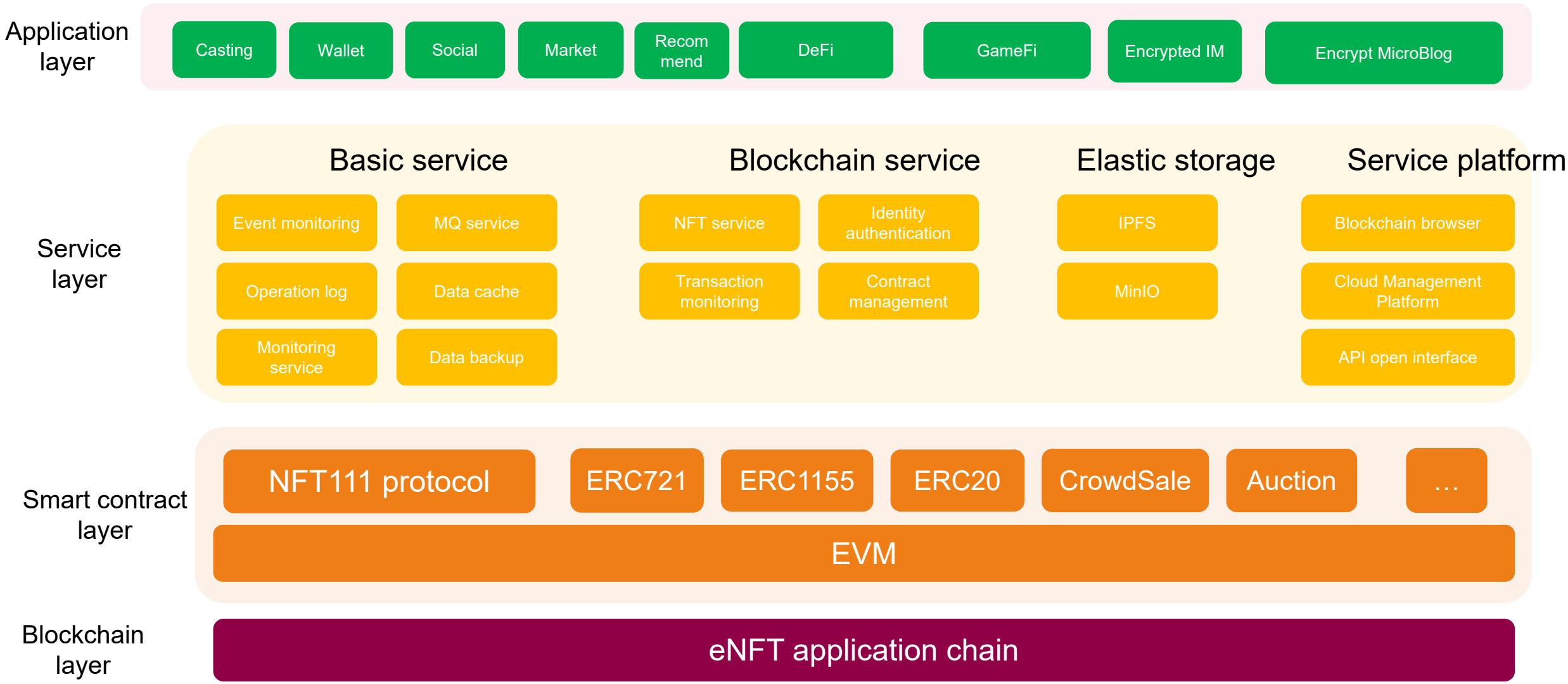
(The more you participate in community activities and the more member data you accumulate, you can get more accurate and personalized NFT information recommendations.)

Mining the big data of NFT works

Including category, content, author, basic chain, media storage, data storage, historical transactions, popularity and other label data

(With the improvement of the AI intelligent recommendation model, the eNFT platform will be upgraded to an intelligent NFT ecological platform.)

eNFT network architecture



eNFT

You are invited to mine ET for free
and share the NFT feast.
NFT has come, are you not coming?!