

WAXFEED

SERIES SEED

Q1 2026

THE PROBLEM

\$0

spent on music social discovery

Film has Letterboxd. Books has Goodreads. TV has
Serialized.

Music — nothing.

THE MARKET

616M

paid streaming subscribers
globally

All of them want to share their taste. None have a
platform.

THE PROOF

LETTERBOX D

15M users — \$10M+ ARR —
acquired

WHAT EXISTS TODAY

- **Spotify** — streams, no community
- **RateYourMusic** — 2005 UX, power users only
- **Last.fm** — scrobbles, no social graph
- **Apple Music** — playlists, no discourse

The gap is obvious. Execution is everything.

THE INSIGHT

Friends > Algorithms

Discovery through taste, not data.

WAXFEED

THE PRODUCT

Review albums. Follow friends.
Discover through taste.

THE CORE LOOP

LISTEN

Stream anywhere
Find on Waxfeed

REVIEW

Rate 0-10

DISCOVER

Friends' feeds
Taste matching

EARN

First Spin badges

THE DIFFERENTIATOR

FIRST SPIN

Prove you called it first.

Review early. If it trends, you get credit forever.

FIRST SPIN BADGES



GOLD SPIN

First 10
reviewers



SILVER SPIN

First 50
reviewers



BRONZE SPIN

First 100
reviewers

Retroactive rewards when albums trend. Your taste
becomes provable.

WHY IT'S ZERO-TO-ONE

- **RYM** — reviews have no temporal value
- **Letterboxd** — no early reviewer mechanic
- **Spotify** — algorithm-driven, not taste-driven
- **Twitter** — opinions ephemeral, not timestamped

We timestamp taste. We reward being right.

THE MOAT

**SOCIAL
GRAPH +
TASTE DATA**

BUSINESS MODEL

FREE

Unlimited reviews
First Spin badges
Basic profile
50 Wax/week to tip

WAXFEED+ \$4.99/mo

Unlimited Wax tipping
Trending predictions
Extended stats
Priority features

STATION PLAN

\$19.99/mo

College radio teams

Verified badges, leaderboards, API access, team
analytics.

WAX PAX — ONE-TIME

PACK	WAX	PRICE
Starter	100	\$0.99
Standard	500	\$3.99
Premium	1,500	\$9.99
Collector	5,000	\$24.99

Social currency for tipping and boosting.

GO-TO-MARKET

COLLEGE RADIO

1,400 stations. 100,000+ DJs.

Our PayPal PowerSellers.

WHY COLLEGE RADIO

- DJs review albums constantly **(high velocity)**
- Stations compete naturally **(sports mentality)**
- They actually break artists **(real influence)**
- Built-in network **(50 stations = 500 users)**

Distribution channel and credibility in one.

LAUNCH STRATEGY

PHASE 1

50 founding stations

500+ verified DJs

10,000+ reviews

PHASE 2

Music Twitter expansion

Viral badge sharing

Press coverage

THE VIRAL LOOP

1. — DJ reviews album early
2. — Album trends → DJ gets Gold Spin
3. — DJ posts badge to Twitter
4. — Music Twitter: "What's a Gold Spin?"
5. — They sign up to prove THEIR taste
6. — **Loop continues**

TECH STACK

FRONTEND

Next.js 16

React 19

Tailwind CSS

BACKEND

PostgreSQL

Prisma ORM

NextAuth

Spotify API — Genius API — Stripe

TRACTION

MVP Live Full

STATUS

PRODUCT

FEATURE SET

Reviews, lists, TasteID, messaging, Wax economy, First
Spin — all built.

ROADMAP

- **Q1 2026** — College radio launch (50 stations)
- **Q2 2026** — Mobile apps, 25K users
- **Q3 2026** — Artist accounts, press push
- **Q4 2026** — 100K users, Series A ready

PROJECTIONS

YEAR	USERS	REVENUE	ARR
2026	100K	\$180K	\$180K
2027	500K	\$1.2M	\$1.2M
2028	2M	\$6M	\$6M

Conservative 5% premium conversion, \$4.99/mo average.

THE TEAM

SHADRACK ANNOR

Founder & Builder

Brown University CS '27

THE ASK

\$850K SEED

18 months runway

Hire 2 engineers, marketing, scale college radio network.

USE OF FUNDS

CATEGORY	ALLOCATION
Engineering (2 hires)	50%
Marketing & Growth	25%
Operations	15%
Reserve	10%

WHY NOW

- Streaming killed ownership — people want identity
- Gen Z craves authenticity over algorithms
- Music discourse fragmented across Twitter
- Letterboxd proved the model works

Infrastructure exists. Product gap is clear.

THE VISION

The canonical platform for
music taste.

Like Letterboxd owns film. Like Goodreads owns books.

COMPARABLE EXITS

COMPANY	CATEGORY	EXIT
Letterboxd	Film	Acquired
Goodreads	Books	\$150M (Amazon)
Last.fm	Music	\$280M (CBS)

Music social is an acquisition target.

WHY INVEST

- **Massive TAM** — 616M streaming subscribers
- **Proven model** — Letterboxd validated the playbook
- **Zero-to-one mechanic** — First Spin is defensible
- **Distribution channel** — College radio is unique

THE WINDOW

Early
investors
shape the
future

WAXFEED

PROVE YOUR TASTE

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