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Uni-Arts: Cross-Chain NFT Auction House

Uniarts Network Mar 3 · 4 min read



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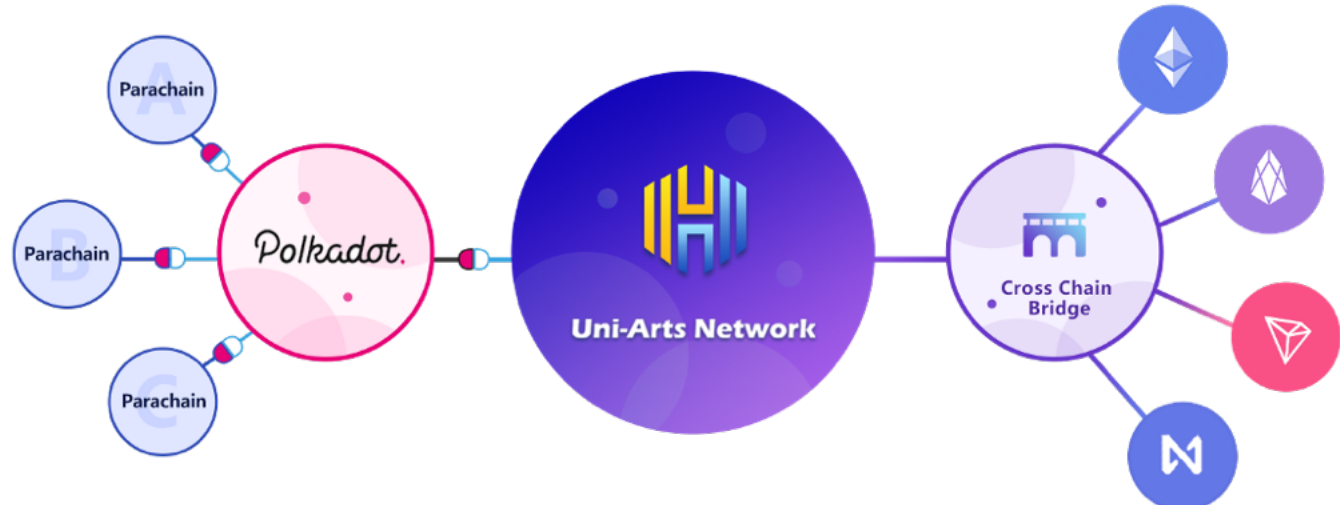


About Uni-Arts

Uni-Arts is a decentralized exhibition & auction house for crypto artworks and collections, and it is developed on its own substrate based blockchain network. Uni-Arts offer user-friendly NFT creation tool that allow creators to publish their works on the network with almost zero knowledge of blockchain. Also, Uni-Arts' economic model provide incentive for both creators and collectors to list and trade artworks though the auction house.

Multi-Chain NFT Support

The protocol layer of Uni-Arts is an Application Blockchain (App Chain) which focuses on providing security and other decentralized infrastructure for the exhibition & auction house built above. Uni-Arts chain is developed via substrate, and it can interact with other substrate based bridge chain (i.e.. Darwinia) to support NFTs transferred from established blockchain network (i.e.. Ethereum) to list in the auction house or to transfer away.



User Friendly NFT Maker

Uni-Arts NFT Maker is a windows application that allow its user to pack and publish their artworks on Uni-Arts chain as a NFT. User may combine visual and audio file (eg. Picture, video, gif ...etc.) with one or few preset dynamic effects with random elements which supported by the random number generator of Uni-Arts blockchain network, thus the NFTs created by this tool are truly unique, not only in turns of crypto identification, but also in visual presentation. Uni-Arts aims to lower the barrier of NFT creation and collection, hence the degree of creation freedom is limited for now as a trade off, and its developers plan to add more feature for NFT Maker in the future.

Dual-Token Economy

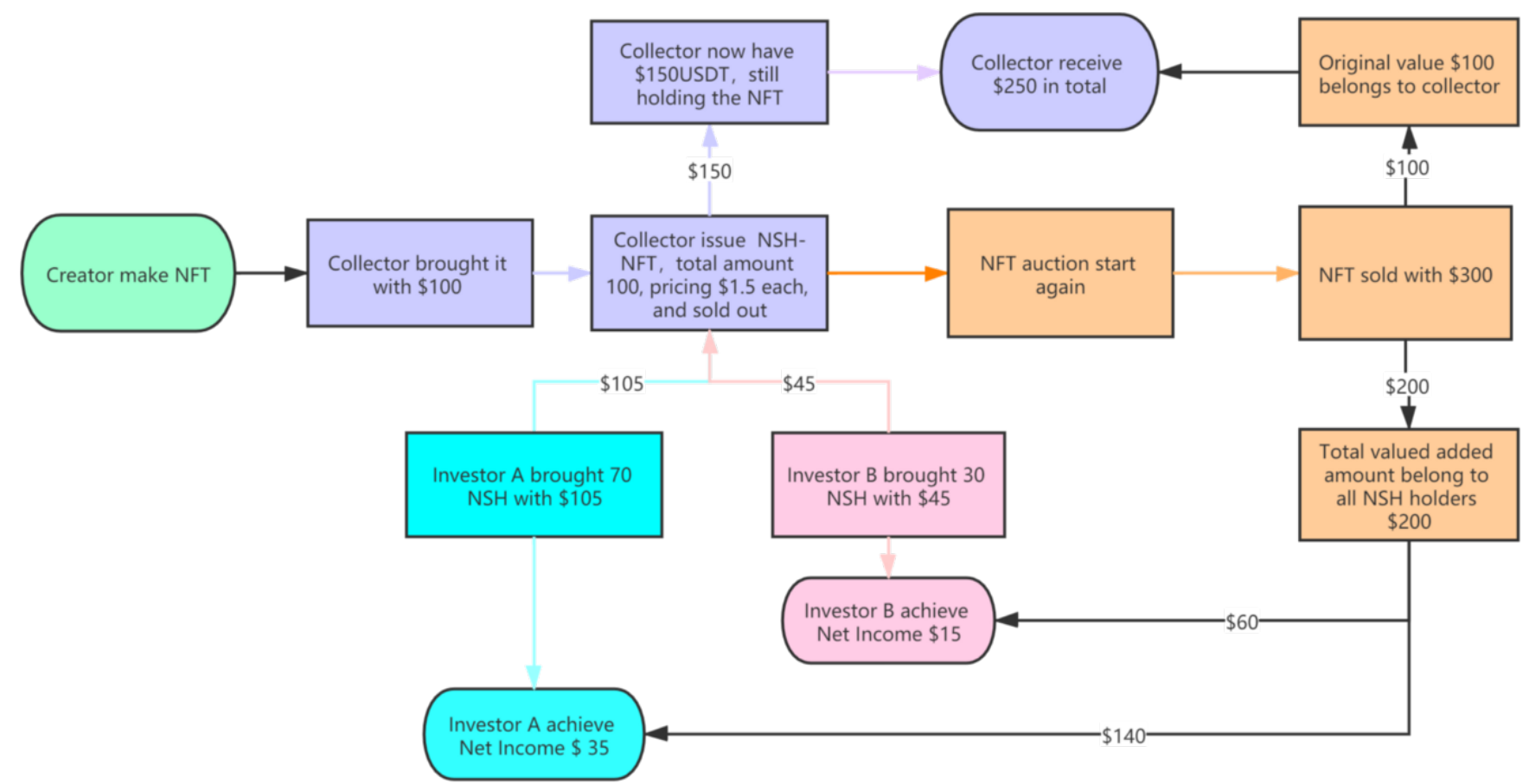
Uni-Arts network wield a dual-token economy system, with *U-Art* and *U-Ink*, to achieve different purposes. The main purpose of *U-Art* is to allocate block rewards reasonably to each node participant (Validator) under the premise of ensuring the security of the network protocol. Using *U-Art* tokens as value carrier could maintain sustainable development of ecological system, and make the system stronger, safer, and more valuable.

Staking *U-art* allow its holder to receive *U-ink* as staking reward. Participate NFT auction by place bet is another way to receive *U-ink*, no matter winning or not.

Incentive for Both Creator and Collector

Create NFT via NFT maker cost U-ink as gas, and can be listed in the Uni-Arts exhibition hall. Every user can upvote for NFTs they like in the exhibition hall with *U-ink*, and the NFT received most amount of upvotes will become the 'Daily Auction Star' for next day. Once selected, the NTF owner can receive 50% of the *U-ink* spent for upvotes.

Once the NFT was sold though auction, the winner (new owner) can issue tokens *NSH-X*, (NFT Stakeholder) where X is the name of NFT, to represent the value-added part of the NFT from its next sale. *NSH* serves as an effective tool of value discovery for NFT in the market. Once the NFT is sold again, *NSH-X* holder can spend the *NSH-X* to claim the benefit.



This mechanism also provide incentive for collectors, especially famous collector with a large amount of audience, to participate and win the auction, as they can monetize the increase value of the NFT in advance. On the other hand, a good piece of artwork once hold by a famous collector, the price of which could enjoy a significant surge during its next public sale, hence those who invest in NFT Stakeholder token may achieve financial success for this event.

In Summary for the economic model and usage of Arts & Inks:
Art: Block reward, gas fee for transfer, staking, generate U-ink;
Ink: NFT creation cost, upvotes cost, incentive for creators;
NFT Stakeholder Token: a tool of NFT value discovery, incentive for collectors

DAO

Uni-Arts plan to operate as a DAO (Decentralized Autonomous Organization) with following roles and functions:

Backers & Viewers, include Uni-Arts Dapp users, NFT & Token holders:
-Proposal, to incentivize a specific content, or propose to modify DAO's rules
Vote for proposal;
-Election of members of the executive committee

Uni-Arts executive committee main functions include:
-None-technical admin;
-Remove content that are illegal or anti-public interest;
-Grant Approval
-Set bounty

Contributor Network are creators, producers of content, PR services provider or anyone who makes contribution to the network. Contributors can get incentives by submitting content specified by DAO (provided that the content is published), or by completing Bounty bounty.

Addition Information

Currently, Uni-Arts has released its test network and Dapp Demo, some main features are still in development, and detailed road map will be released soon. More information about Uni-Arts can be found here:

- [Github](#) , for Codes and Documentation;
- [Official Website](#) ;
- [Dapp Demo](#);
- [Blockchain Explorer](#);
- [Test net](#);
- [Telegram](#);

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