

BitCake White Paper

With the meteoric rise of cryptocurrency and the increased attention given to blockchain technology, it's fair to say that it's here to stay. The development of Bitcoin in 2009 was a game-changer, but new technology such as DAOs, NFTs, and the Binance ecosystem have propelled blockchain even further.

Non-fungible tokens (NFTs) have seen a massive increase in adoption as more individuals become aware of their capabilities. In fact, NFTs are one of the hottest growing trends in the crypto world and are expected to reach over [\\$2 billion in sales by the end of 2021](#). Some might even say that number is relatively conservative when taking into account the spike in NFT popularity.

Well-established markets such as the music and film industries have begun taking notice of the increased popularity of NFTs and have begun leveraging themselves to take advantage of the trend. NFT marketplaces like OpenSea and Nifty Gateway are already well-positioned to benefit from the popularity of NFTs. However, as a curator of novelty collectibles, BitCake is perfectly aligned to assist music producers, film studios, movie stars, and more, to navigate the complex world of NFTs.

What is BitCake?

BitCake is a creator-centric NFT marketplace that specializes in novelty NFTs such as rare music, digital sports memorabilia, digital art collectibles, and more. It focuses on curating novelty franchise collectibles such as HeMan, Gremlins, Rainbow Bright, Elvis Presley, Guns N' Roses, and Bo Jackson. Unlike most other NFT marketplaces, Bitcake uses the Binance Smart Chain (BSC) to avoid slower speeds and costly gas fees.

The Binance ecosystem currently supports one of the largest cryptocurrency exchanges in the world by market cap. Binance set records in 2020 when the exchange recorded \$3 trillion USDT in trading volume, so dependability is an absolute must. With the Binance Smart Chain, BitCake users can enjoy minimal fees, incredibly fast processing speeds, and the reliability of a blockchain that supports billions of transactions every year.

But how does all of this set BitCake up for success? As a curator focused on novelty collectibles, BitCake is working closely with massive brands and high profile individuals to bring popular works and collector items to the NFT marketplace. This is done by providing an all-in-one solution from NFT development and minting, to the trading and selling of these highly valuable items.

BitCake caters to those who may not have the in-depth knowledge to create an NFT themselves. This is done through CakeShop, a subsidiary of BitCake that produces unique NFTs exclusive to BitCake customers. This one-stop-shop mentality is the perfect way to assist industries that have a rich history of producing collector's items and rarities. Individuals and

organizations interested in taking advantage of NFT popularity can collaborate with BitCake from start to finish, simplifying a complex process.

How it all works

When users engage the platform, the NFT minting and sales process is smooth and simple. Also, if the user needs an NFT designed for them, BitCake's inhouse graphic design team CakeShop will collaborate with them as clients. These collaborations are one-of-a-kind originals so brands and users can create a unique experience that any collector would want to add to their portfolio and crypto wallet as a rare asset. BitCake will curate the piece on its marketplace where it can be seen by thousands of collectors and potential buyers.

Once a buyer discovers the NFT art piece and commits to purchase the item on BitCake, they can do so utilizing the Binance Coin (BNB) as the marketplace protocol currency, meaning transaction are fast, safe, and secure. BNB is the third largest coin by marketcap, just behind Bitcoin and Ethereum. But unlike Bitcoin and Ethereum, the Binance ecosystem ensures fees remain low and transaction speed high. Binance also uses quarterly profits to burn coins, meaning they are removed from circulation. This keeps the price stable with controlled volatility and regulates the overall supply of BNB.

Once the transaction is complete, BitCake charges a small 2.5% administrative fee, leaving the majority of the profits in the seller's hands. As a user-centric platform, BitCake prides itself in its low fees and ease of use. By using it's platform to provide accessibility to the world of NFTs, BitCake sees massive growth potential in the non fungible token market.

The BitCake advantage

While BitCake remains a user focused platform, it also seeks to engage companies, artists, movie icons, and sports stars to help create novelty collectible NFTs. These collaborations use BitCake's experience and established services to assist companies and individuals in creating highly coveted memorabilia and other collectable items in NFT form.

With these collaborations, BitCake will have one of the most robust offerings of collectibles in the world. In fact, BitCake has already caught the attention of the music industry and looks to help transform the landscape of many struggling companies and artists.

BitCake is set up to be the one-stop-shop for all novelty collectables and high value collaborations. As one of the first NFT marketplaces on the Binance Smart Chain, the platform utilizes its many benefits to offer fast and secure transactions. With the use of BNB, BitCake is positioned to reap the advantages of the growing currency and its ever expanding suite of features and capabilities. As the NFT marketplace continues to grow, BitCake will be at its forefront, offering the latest and greatest NFT memorabilia, rare digital art, and much more. So take a look at the BitCake marketplace today and see how it can benefit you.