



Virtual Exhibitions

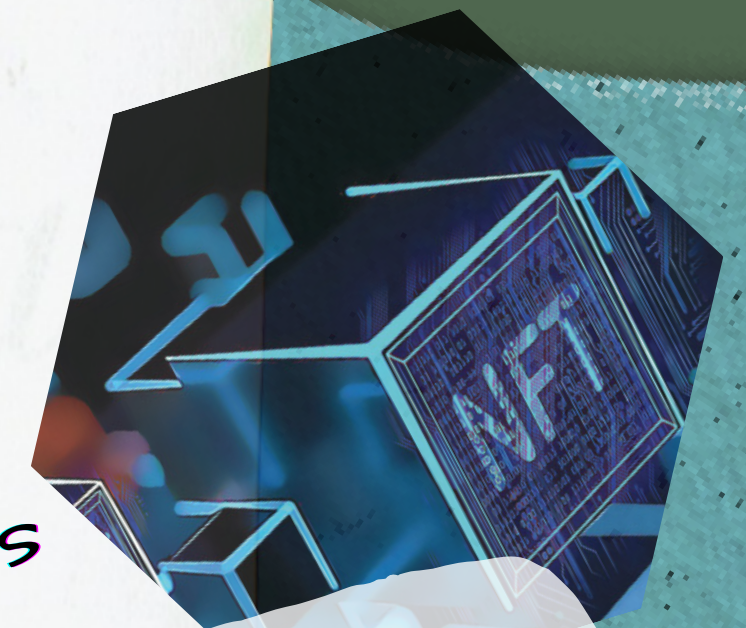
A NON FUNGIBLE TOKEN (NFT)

WHAT IS NON FUNGIBLE TOKEN (NFT)?

- cryptographic assets on a blockchain with unique identification codes and metadata that distinguish them from each other.

More about NFT....

- NFT cannot be traded or exchanged
- NFT are unique cryptographic tokens that exists on a block chain
- NFT can represent real world items eg :
real estate
- NFT functioning in represent individuals property rights, identities and etc.
- "Tokenizing" these real world tangible assets makes trading, selling and buying more efficient while reduce the fraud

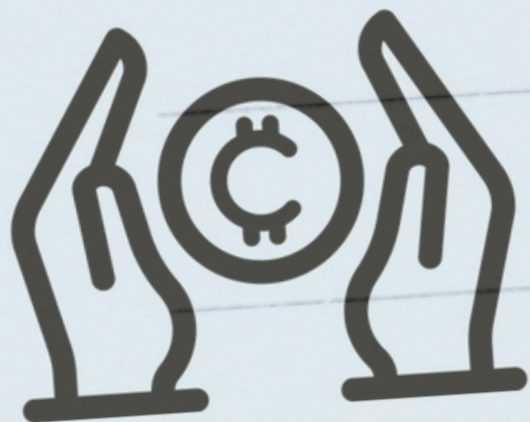


Features of Non-Fungible Tokens

- *Rare*
- *Indestructible*
- *Indivisible*
- *Unique*
- *Ownership*
- *Authentic*
- *Transferable*



MAIN FEATURES OF NFT



Ownership

Blockchain technology helps to enshrine your ownership rights and make digital assets a heck of a lot easier to move around



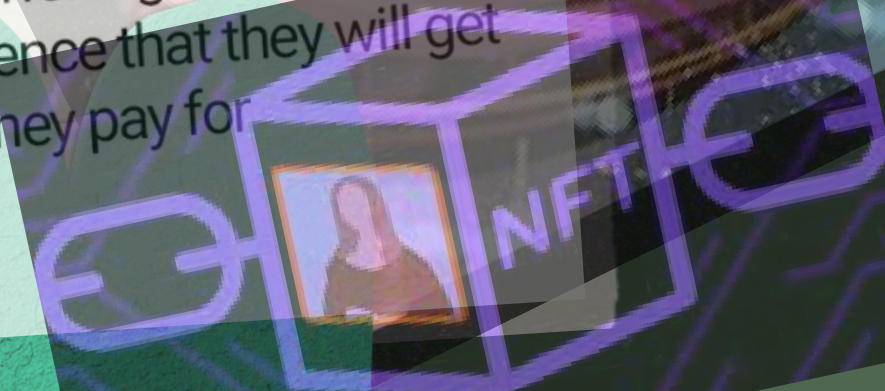
Transferable

- NFTs can be freely traded on special markets. They also solve an annoying problem on "wallet gardens" in games



Authentic

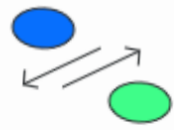
- The blockchains powering NFTs clampdown of counterfeiting and give buyers confidence that they will get what they pay for



Differences between Fungible and Non Fungible Token

Fungible Vs. Non-Fungible Tokens

Fungible tokens



Interchangeable

A token can be exchanged to any other token of the same type. If we make an analogy with the fiat currency - a dollar bill can be exchanged for any other dollar bill and that makes no difference for the holder.

Uniform

All tokens of the same type are identical in specification, each token is identical to another.

Divisible

Fungible tokens are divisible into smaller units and it doesn't matter which units you get as long as the value is the same. In an analogy with dollar, it's the same if you get 1 dollar bill or two 50 cents or 4 quarters.

ERC-20 standard

The well known standard on the Ethereum blockchain that allows the issuance of tokens like OMG, SNC, TRX,...

Non-fungible tokens



Not interchangeable

Non-fungible token cannot be replaced with another non-fungible token of the same type. If you lend a token to somebody else you expect that person to return you the same token and not another of the same type. You cannot exchange your birth certificate for a birth certificate of another person.

Unique

Each token is unique and different to all other tokens of the same type.

Non-divisible

Non-fungible tokens cannot be divided. The elementary unit is one token and one token only.

ERC-721 standard

The new standard on the Ethereum blockchain that gives the possibility to issue unique, non-fungible tokens. Most well known use cases at the moment are CryptoKitties and other crypto collectibles.

Example of Fungible and Non-Fungible

FUNGIBLE

Dollar



Bitcoin



Gold



NON-FUNGIBLE

Digital Art



Physical Art



Property



How do NFT works?

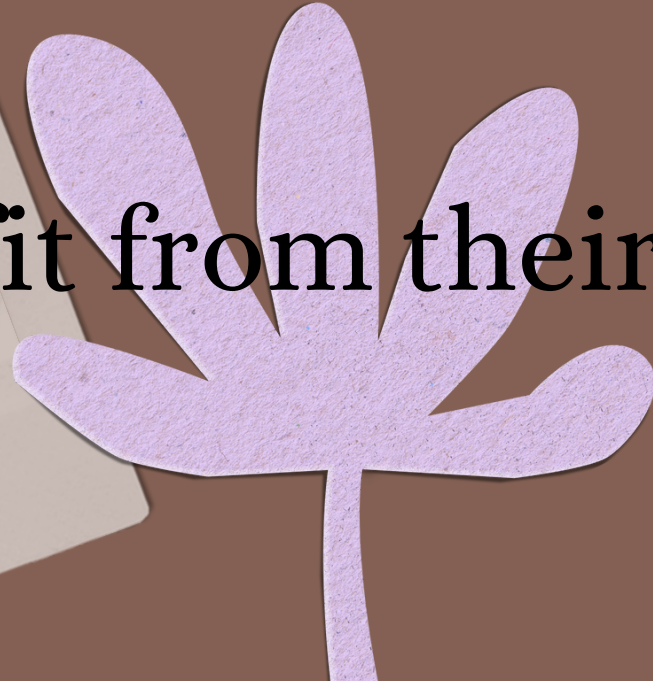
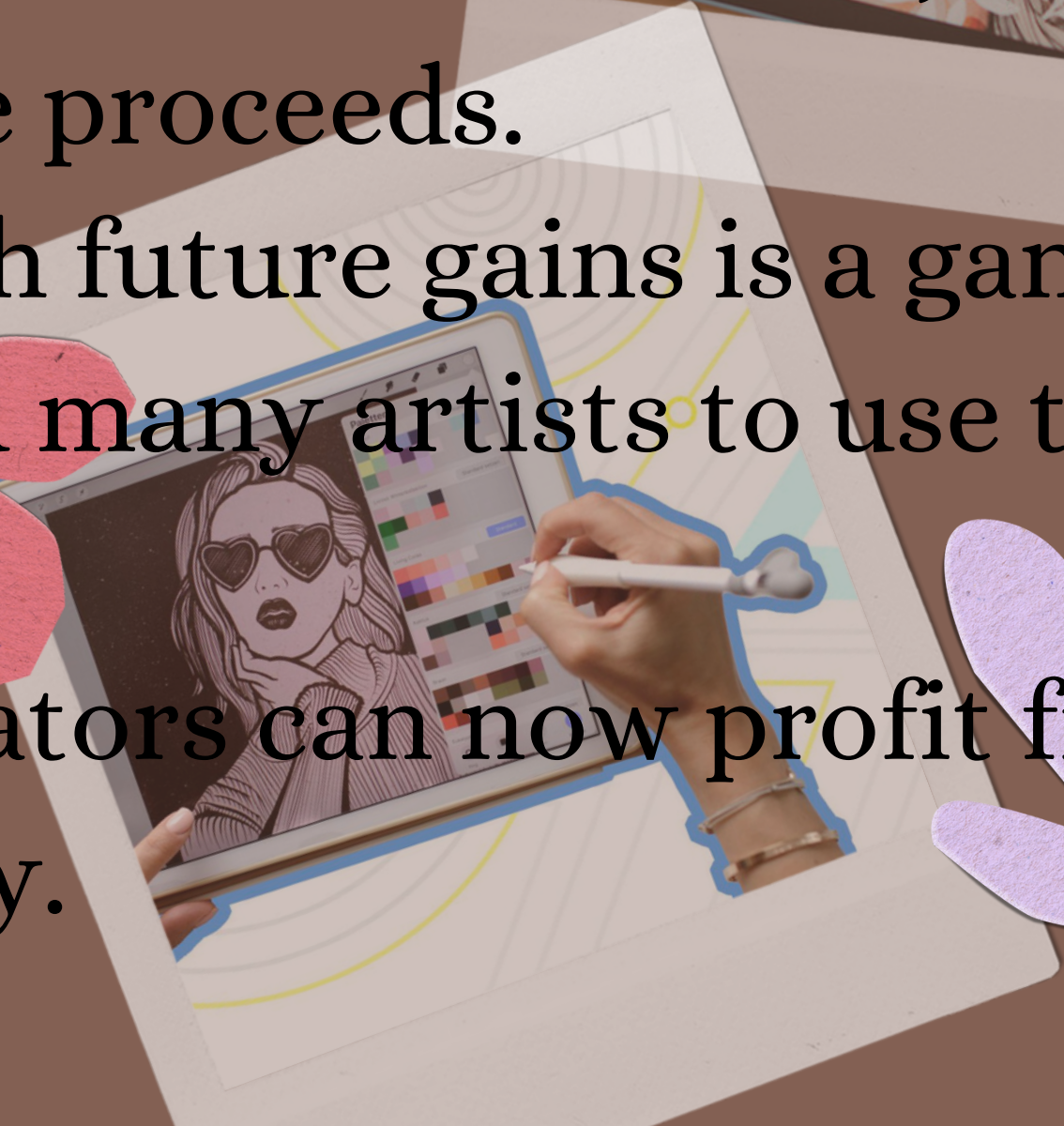
- NFT can be created and stored in a public blockchain which is accessible to anyone.
- Items represent are verifiable and traceable
- NFT minted through smart contracts that assign ownership and manage transferebility of NFTs.
- The minting process includes a few steps, from creating a new block to validating and recording the data on the blockchain



Pros & Cons using NFT

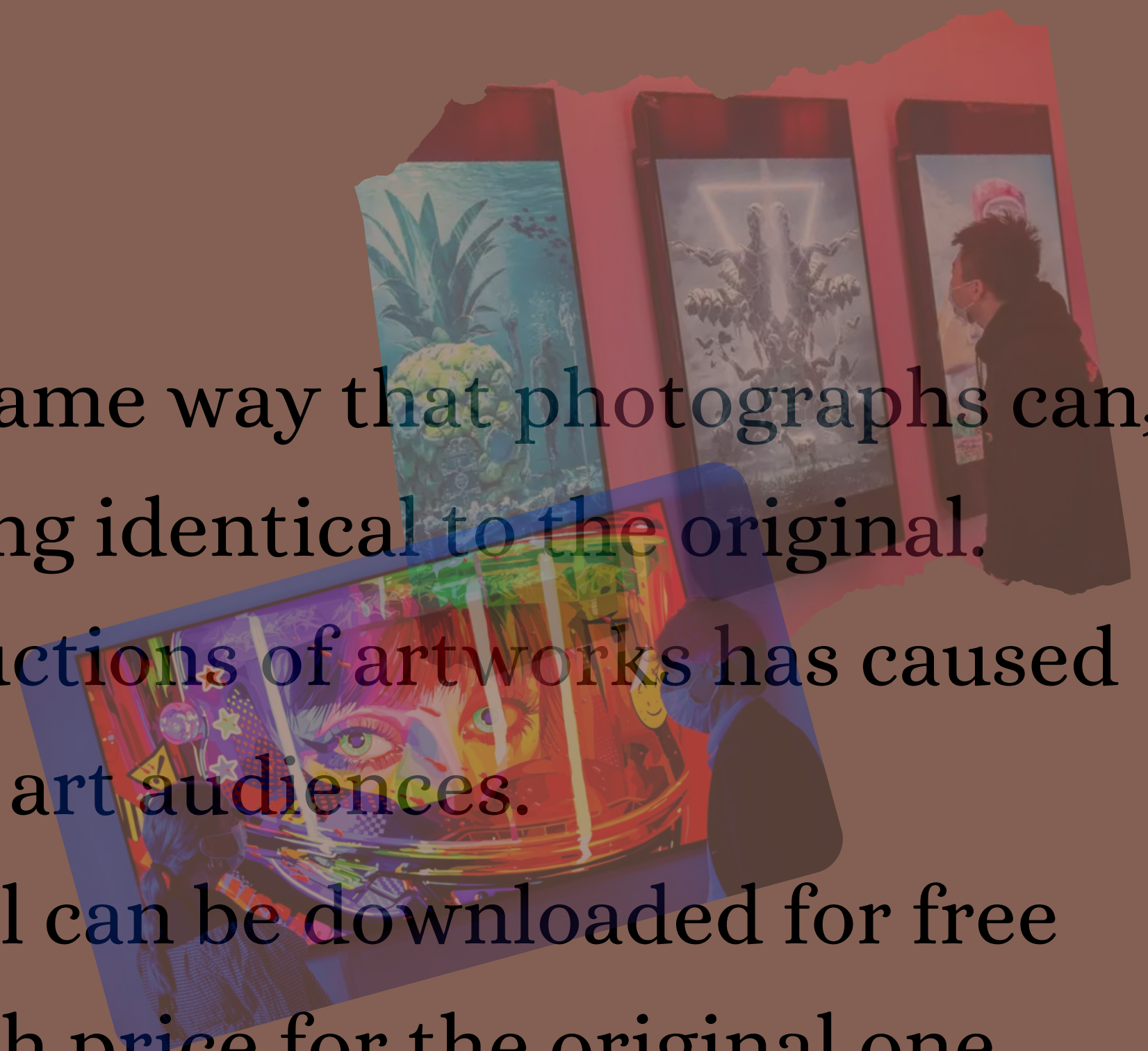
PROS

- After their artwork sells for the first time, NFTs allow artists to claim royalties on future proceeds.
- The ability to claim such future gains is a game-changer in the art world, and it has enticed many artists to use this new digital marketplace.
- Artists and content creators can now profit from their work thanks to blockchain technology.



CONS

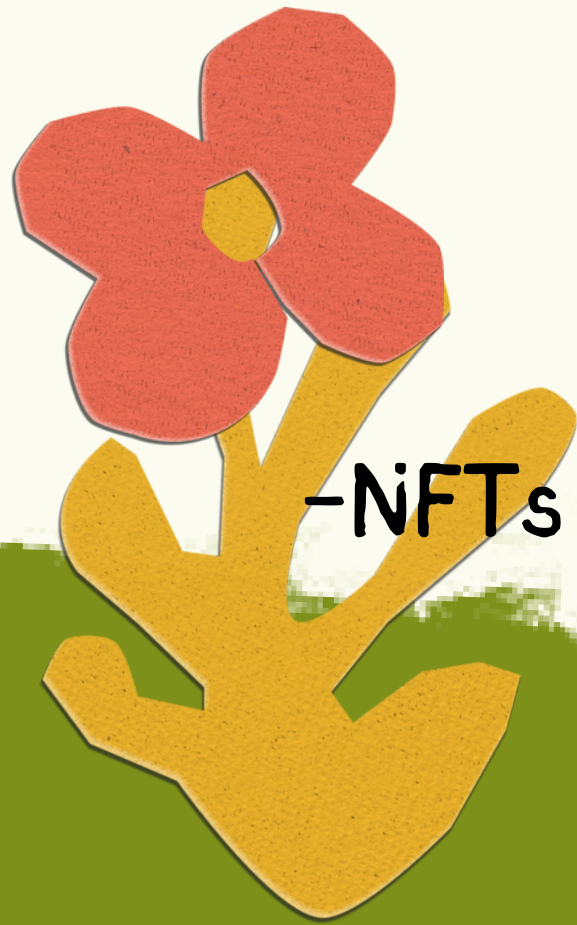
- Digital photos can be copied in the same way that photographs can, with the downloaded duplicate looking identical to the original.
- The ability to create infinite reproductions of artworks has caused consternation and scepticism among art audiences.
- If thousands of copies of the original can be downloaded for free then there is no point of paying a high price for the original one.



FUTURE OF NFT

-NFTs may be a viable solution for tokenizing ownership and property as the world becomes increasingly digitised. Fungible and nonfungible tokens both allow for the proper digitization and storage of real-world assets while also ensuring their security

-NFTs are set to revolutionise a variety of digital markets by facilitating transactions and improving people-to-people interactions.

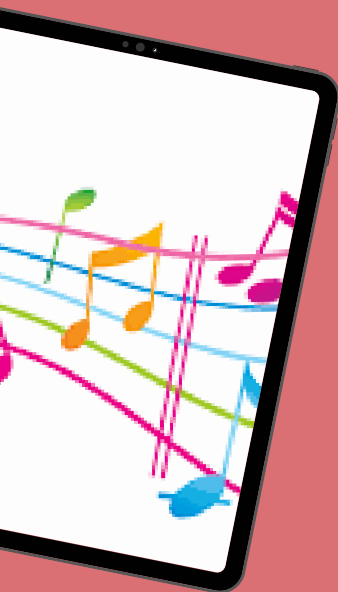




CONCLUSION



Non-fungible tokens are one-of-a-kind bits of data stored on a blockchain. Digital art, music, video clips, and tickets are just a few of the digital assets being converted into NFTs. Some believe that this is a bursting bubble, while others believe that NFTs will drive the digital economy. Because the technology is still in its early stages, we must wait and see how it develops.



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