SOCIAL NFT
WHITEPAPER

SOCIAL MEDIA NFT
PLATFORM

CREATE + MINT = PROFIT
MAKE MONEY OFF YOUR LIKENESS

www.socialnft.market
Abstract

The SOCIAL NFT Marketplace is a marketplace for social media users to create NFT’s (non-Fungible tokens) of their items or images and sell them on the platform. SOCIAL NFT Marketplace users are able to add single or multiple items on the marketplace to sell. Users looking to purchase on the marketplace must also be registered to the SOCIAL NFT Marketplace.

All transactions on the SOCIAL NFT Marketplace are conducted using the platform’s SNFT token which is used as a utility token on the platform.

Introduction

Non-Fungible Tokens (NFTs) become easy and accessible with SOCIAL NFT Marketplace in its ecosystem. By this, you are allowed to upload social media images and create the NFTs within a secure and decentralized manner.

With the contribution of NFTs, now social media users may be able to generate passive income from Social Media and it provides another platform for their posts.

Ownership

The products and services we share on social media platforms or outlets are disbursed regularly and most are managed and controlled by the platform companies that provide them. Our rights to use the sale/trade and “ownership” of these products are almost always at the discretion of all
those who manage everything. Any Instagram name/account could even be deleted from the platform. NFTs can't. Blockchain strongly ensures rights of ownership by providing highly secured accounts under which users can keep NFTs. So if the individual or user has the private keys or access then he or she can access the assets contained therein.

**Provenance and Historical Audit**

Blockchains track and monitor all transactions after their first block to the current block, along with any other transfer and/or exchange history of an NFT asset. Blockchains do this with unparalleled data encryption. It ensures a strong tracking of ownership and a complete history of NFT asset purchases. There is no mystery as to the origin or history of the NFT, because everything is registered and completely transparent.

**Transferability and Liquidity**

NFTs are capable of tokenizing and capturing the ownership (and perhaps other rights) of a digital asset that can be freely exchanged on open markets. The above NFT assets, such as strong data assurance, ownership protection, counterfeit immunity, and evidence-based uniqueness, are extremely powerful in removing many of the risk friction costs that would normally accompany digital asset ownership, paving the way for access to markets and opening up previously locked and illiquid capital.

So, the last pinpoint is the core of what SOCIAL NFT Marketplace perceives as one of its primary aims. We confidently believe that blockchain as well as its application to NFT technology would significantly change the landscape of
ownership and digital rights in esoteric ways. By Unlocking the new potential markets and value, make the existing markets more competitive and productive, and give individuals’ full ownership of their digital assets. SOCIAL NFT Marketplace promises to promote this technology to mainstream audiences and to give everyone the ability to invest in NFT ownership as well as to expand a vibrant ecosystem.

Features and Functionality

- **Decentralized and non-permissible** — The SOCIAL NFT Framework is designed to optimize the benefit (and minimize risks) of digital asset ownership and trading. Our core technologies depend strictly on the blockchain, automated smart contracts.

- **Blockchain Protocol** — The SOCIAL uses the Binance blockchain and protocol, with a native token named SNFT. It will share the security advantages of the entire Binance network, avoiding the possibility of a consensus attack.

- **Less Costly Fee Exposure** — There will be some charges applicable like application usage fees for trade execution, NFT creation and listing, NFT auctions, and network fees for SNFT transfers will apply.

- **On-Chain Management governance** — The SOCIAL NFT Marketplace governance allows stakeholders to seamlessly amend the basic protocol and change essential framework parameters to meet the changing needs of the environment and the community.
• **Client Partnerships** — SOCIAL NFT Marketplace provides a UNIQUE platform for users who want to bring their digital products to the NFT marketplace where they can sell their own images or items on a marketplace with established business models.

• **Incentivization and Rewards** — User Base Incentivization and Rewards — Community is almost everything, and the SOCIAL NFT Marketplace will focus entirely on rewarding early adopters for their valuable contributions through various incentive and reward schemes designed to support successful creators, sellers, and buyers. In addition to the incentives for use, the SOCIAL NFT Marketplace uses a Proof of Stake model that can offer its own rewards for being a network validator.

### SOCIAL NFT Governance

The project allows the stakeholders to vote, amend or change the base protocols on the platform. Majority token holders will be given rights on the platform and community ecosystem such as determining outcomes of crucial decisions, key parameter adjustment such as fee rate and community-based initiatives.

### The Marketplace

SOCIAL NFT Marketplace will provide a crypto-powered digital item and trading platform for users to build, purchase and sell NFTs traded against the SNFT token, and to also provide additional services including such auction listing, governance mechanisms, trade history tracking, based on user opinions and more.
The objective of the SOCIAL NFT Marketplace is to provide social media users with a forum to sell, purchase or exchange their digital images.

**Potential Marketing Focus**

NFTs are extremely flexible and productive in their use, from digital artwork to digital event tickets, and while NFTs have a wide range of uses and categories, SOCIAL NFT Marketplace will emphasize its attention only on one primary area: social media items.

**Market Growth Potential**

As far as the NFT market, it is still a young market, but it is growing year after year, with new NFT ventures entering the market every day.

Blockchain direct market data and statistics from DappRadar.com and for three major digital markets, there has been a significant increase in both trade volume and active visitors over the last several years.

**Market Members**

Interacting with the marketplace requires only a Binance-compatible crypto wallet, a browser, as well as a click of a button. There have been three main means for users to engage in the SOCIAL NFT Marketplace.

**NFT Creators** — In order to promote an active and vibrant market, SOCIAL NFT Marketplace has a refined NFT creator that enables customers and
companies to efficiently and simply mint their content, ideas, services, and products into NFT tokens for listing on the SOCIAL NFT Marketplace.

Anyone with a social media account can become an NFT creator; furthermore, the SOCIAL NFT Marketplace has a tiered creator program divided into Verified SOCIALS and Non-SOCIALS. Verified Socials enjoy high product visibility and listing discounts among other benefits, while consumers can be assured that verified listings are created and sourced by top-tier socials and on-demand NFT products that have been determined by the community.

Almost all Creators maintain royalties for their listings. This implies that any NFT sold on the SOCIAL Marketplace contributes a percentage of its exchange fees to the Creator, including all future trades for the lifetime of that item.

**Sellers** — Anyone with existing NFTs purchased on the SOCIAL NFT Marketplace may bring those tokens to both the SOCIAL Marketplace by connecting the crypto-wallet and purchasing them for their desired price.

Consequently, for rare items, items that have been highly sought for, or items that require a fair price discovery, sellers may create an auction that will be handled automatically on the SOCIAL NFT blockchain according to the initial criteria they have.

**Buyers** — Buyers are able to search and purchase items with SNFT tokens. The SOCIAL NFT Marketplace will support its SNFT token as an exchange counter currency.
SNFT Ecosystem

The SOCIAL NFT Marketplace ecosystem combines the SNFT utility as a native for both protocol token and application token.

SNFT Usage

The SNFT token is used in seven main ways:

- **Network Fees** — SNFT is the core base digital currency for paying the transaction charges.
- **Governance** — SNFT is often used to vote on policy-making referendums on governance. SNFT token holders can participate in the SOCIAL NFT ecosystem policy-making process by voting with SNFT. The more SNFT a holder has, the more and more power to vote they have.
- **Payment** — The Primary exchangeable counter digital currency is SNFT for all trades on the Marketplace.
- **Fees** — All fees for the NFT Marketplace applications, including listing fees are paid with SNFT.
- **Rewards** — Rewards distributed and contributed to all uses will be denominated in SNFT.
- **Membership** — In addition to engaging in governance, SNFT token holders would enjoy other rights and protections within the ecosystem, which non-holders will not have access to. For example: SNFT holders will pay reduced service charges, and increased listing exposure.
The primary way to obtain SNFT would be through the platform itself. However, there are many ways for service users to receive SNFT tokens as incentives, mostly during the daily operation of the SOCIAL NFT Marketplace.

Conclusion

SOCIAL NFT Marketplace is revolutionizing the NFT industry by connecting an NFT marketplace with social media outlets. It provides social media users and businesses a platform to sell their images to earn passive income.

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