Beat: Technology

NFT RELEASE PARTY BY ELEVEN PARIS

AT ELLIA ART GALLERY IN PARIS

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USPA NEWS - Non-Fungible Tokens, or NFTs, have been a Hot Investment Theme the past couple of years. Although Various Uses for these Cryptocurrency-Based Assets are still being developed, Art Investing has emerged as an Early Winner for NFT Utility. Traditional Art Investing is largely the Realm of the Super Wealthy, but NFTs have opened the Door for Art Buying and Selling for the Masses.

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We must think of NFTs as Digital Certificates Guaranteeing Ownership of an Asset. Most NFTs are built on the Ethereum Blockchain Network. Other Blockchains like the Solana Network are also increasing their presence in the NFT Realm. NFT-Based Art comes in all Types. It could be a Photograph, a Picture made with Digital Media, a Video, a Musical Composition, Writing, even a Video Game. Basically, anything someone might consider Digital Art (even Physical Art converted into Digital Form) can be an NFT.

A Key Difference between NFT Art and Traditional Art is that NFTs can be displayed and managed Daily via a Marketplace if you want. As a Result, the Value of these Art Assets can be determined with much greater frequency compared to a Traditional Piece of Art that may be kept on Private Display or in Storage for many years without the True Current Value being known.

NFT relies on Blockchain Technology. The decentralized and Unique Nature of Blockchain helps create New Ways in which Art can be produced and acquired. The use of Blockchain can alleviate some of the Power Big Collectors and Dealers hold over the Art World, shifting some of the Power back to the Artists.

NFT empowers Artists to sell their Digital Work directly to Audiences Worldwide without the Need for Auctions, thereby retaining a more significant share of the Profits from the Sale. Royalty can also be programmed as Digital Art, and each time a Work of Art is sold to a New Customer, the Creator receives a Percentage of the Sales Profit.

For Artists working in the Digital Space, Copyright Protection has always been a Significant Challenge. Today, stealing Works of Art in the Digital World is as easy as drinking water. On the other hand, using NFT Innovation, one can buy a Work of Art and display it in a Digital Space. Using a Blockchain, a Person's Ownership (Private Key) of a Work of Art is Proven. By eliminating Intermediaries, Artists can also make more Profit.

Creating an NFT does Two Things: It provides Proof of Ownership and it Guarantees Scarcity. The Scarcity is really the Key Part. If you want to sell something that exists only Digitally, the Problem is that All Things Digital can be Infinitely Copied. NFTs don't stop the Copying. But they allow you to Distinguish the Copies from this one, Notional "Original." And they prove, through the Ledger, that You Own it.

Until, of course, you sell it. And that's the Real Point. By Minting Something as an NFT, you're Creating a Commodity.

Eleven Paris: Parisian Streetwear Brand (Street, Couture, Subversive Style) created by Dan Cohen in 2003 and Present on the International Fashion Scene since. The Ambition is to propose Each Season a Wardrobe adapted to Everyday Life combining Simplicity, Creativity and Insolence.

Kotmoss Project by Eleven Paris: is straight from the Cultural Shift that WEB3.0 imposes. Three Central Pillars for JOKY, NFTs & le $LVN.
* Joky - loyalty program 3.0
* NFT (that makes sense) - Different Levels of Rarity that allow you to unlock increasingly Spectacular Perks
* $lvn - is the Loyalty Cryptocurrency, Loyalty-Token

Source: NFT Release Party by Eleven Paris (Streetwear Brand) @ Ellia Art Gallery in Paris.
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Ruby BIRD
http://www.portfolio.uspa24.com/
Yasmina BEDDOU
http://www.yasmina-beddou.uspa24.com/

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UPA United Press Agency LTD
483 Green Lanes
UK, London N13NV 4BS
contact (at) unitedpressagency.com
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