The Marketplace for Virtual Exchange!
# Table of Content

**Executive Summary**

**Introduction**
- Digital fingerprints with NFTs
- The problems with art sales and how we got to NFTs
- Self-promotion on social media and its limitations for the artist
- Bitcoin, the age of smart contracts, and the rise of NFTs
- The Birth of NFTs

**Exploring Virtual Exchange on Orica**
- Developments with NFTs
- What is Orica
- Why you should try out NFTs on Orica

**Exploring the marketplace**
- How Orica stands out from the crowd

**Orica’s Token Information**

**Road Map design**
Starting amid the ICO frenzy from 2017, Non-fungible tokens (NFTs) defied the odds of ICO failures, from that year. Rising from the ashes of many failed blockchain experiments from 2018, in just about two years, the entire NFT market had risen by over 6,000% in market capitalization.

Although flawed and limited in many ways, many unknown artists, as well as collectors, have benefited from its $300 Million cash flow over the last year. Also, famous business owners, celebrities, sports stars, and popular artists have not been left out. Some examples of these are the auction sale of Beeple’s 5000 days collage, which sold for $69 million, Jack Dorsey’s auction, of his first tweet, with the highest bid sitting at $2.5 million, and several sensational NFT sales.

With NFTs, individuals like artists, art collectors, and owners of fungible properties, can now create a digital certification, serving as proof of ownership to a digital, as well as a physical property, through the power of blockchain smart contracts. While there may be several questions regarding all of the cash flowing across the NFT space at the moment, what is certain about NFTs is what they mean to artists, collectors, and creators at all levels.

Also, with the progress of IoT technology and blockchain supply chain innovation, we are likely to see NFTs transcend digital exchanges into all aspects types of exchange of property and ownership. However, it must first begin with easy and less expensive use of the technology. So far, NFTs are still not practical for many creators. For instance, with NFTs minted on Ethereum, which consists of over 90% of NFTs out there, it cost between $30 to $200 to mint an NFT representation of an asset. Unfortunately, paying such funds does not guarantee sales. Also, many NFT platforms do not protect the buyers and sellers from the possibility of fraud. Rather they have their operations geared towards building a vast collection, neglecting the very artists and collectors that make these collections available.

Orica is an NFT marketplace designed to address all of the aforementioned concerns of the artist. As artists, ourselves, the Orica team is on a mission to help other artists explore the opportunities that abound in the emerging NFT space. Unlike most NFT marketplaces, Orica is a marketplace built by empathic and innovative artists (who believe in the future of NFTs) for other artists looking to explore the opportunities NFT presents for artists.

To do this, Orica has the lowest minting fees in the space, a zero fee minting option, and uses a Proof of art (PoA) verification standard to protect collectors from fraud. Also, Orica is the NFT market that offers an initial offering for NFTs (INOs). This will allow creators in the space access to funding for capital-intensive NFT projects. Other great features on Orica are free promotions for artists, competitions, redeemable NFTs, multi-blockchain listings, and trades, using network bridges, and a growing list of new features. Finally, Orica has its native token, Orica, with a limited supply of 100M and a deflationary plan through buybacks and token burns.
The entire NFT market grew by 2800% in just 2020[1]. This value tripled in less than 3 months of 2021, making the NFT growth an aggregated 6000% from 2020. In December of 2020[2], Jack Dorsey, CEO of Twitter, auctioned out proof of ownership of his first tweet as an NFT on v.cent. At the time of writing, the highest recorded bid for the tweet was $2.5 million[3]. Also, Swiss luxury watchmaker, Breitling, is the first luxury watchmaker to offer unique certifications for all of its masterpieces respectively[4].

Those names are just a small fraction of the big brands and individuals getting into the NFT revolution. Artists from all verticals of creativity get optimistic when they realize how NFTs can prove the ownership of their works on the internet. However, for some, in doubt of how it works are still defensive[5]. That being said, to understand why non-fungible tokens are causing an uproar with record-breaking sales, we will attempt a class-room primer on what they are and how we got here in the first place.

**Digital fingerprints with NFTs**

Sports stars, legendary comics, masterpiece paintings, brand logos, signature avatars, and every art form out there are valued for their relative rarity. This is why antique paintings like the original Mona Lisa are priced very high. Such assets priced for their uniqueness and rarity are called non-fungible assets.

They may not all be arts, however, any unique entity without an identical replica is
considered non-fungible. This includes a company's brand logo, a real-estate, an antique collectible, domain names, and even human fingerprints. This means that there are no two of them that can be exchanged without affecting the monetary values they hold in the swap.

Interestingly, Bitcoin’s double-spending break-through solved the problem of transfer of ownership for digital assets or digital representation of an asset, facilitating the birth of NFTs. This made it possible for assets of all sorts to be given a unique signature that is provable, transferable, and traceable on the internet.

**Problems with art sales and how we got to NFTs**

Before NFTs and virtual representations of arts, all art forms had their markets existing within close-knit communities of creators, collectors, fans, and enthusiasts. To make the type of sale worthy of their works, exhibitions, auctions, record deals, promotions, and movie pre-premiers, a very complex and expensive sales process was required.

This is also why a piece of the same painting in a local art store will not sell at the same price in an international art exhibition or auction with the right collectors. A perfect case will be Van Gogh’s paintings, being auctioned for millions of dollars long after the original painter died poor[6].

**The challenges of the artists**

This barrier to entry is mostly because various art genres operate somewhat like cults. To get a chance as an artist, you had to network within certain cliques of exhibitors, promoters, record labels, auction houses, publishing houses, film studios, and whatever titan dominated the art market you operated within.

The implication of this bottle-neck market operation meant that artists had to be more than great artists to get a good show for their work, which came at no small cost, paid to these sales intermediaries. According to stats by Entrepreneurs, artists of all forms spend on average 15% on agents[7]. In his book, "Starving to Successful," bestselling author, J. Jason Horejs explains: "there is very little information... for the aspiring professional artist regarding the business side of art."[8] This is often puzzling and frustrating for many artists.

**The challenges of the collectors**

For the collectors, the rigour of tracking down stories of various collections, hunting down a celebrity for autographs, or hoping to find the right antique in their next trip to a local antique store is excruciatingly difficult and expensive. Sometimes, to
be efficient, the collectors rely on a paid network in the search. Networks that come at no small cost.

Then comes the puzzle of finding the right buyer for the collections. All of these, to a large degree, are ultimately defined by the type of auctions and exhibitions held and overall sales promotion, which is similar to sales of paintings.

**Musicians are not left**

For musicians or comics, the question of having a great promoter has a significant bearing on the success of a music artist. The very talented buskers trapped in various subways and street-side performances. Or the kids in their basement constantly making great music but shut out from the big record labels operating almost like cartels.

For Susan Magdalene Boyles\(^9\), It took the stage of Britain's Got Talent to finally give her a big break which the 49-year-old singer had always dreamed of having as a child. After that came the record-breaking sales of over 4 million copies of her debut album after finally getting her big break. Sadly, it is not every time we get to see a Susan Boyle phenomenon in a talent show.

Also, the difference between being under-paid and getting full credit and compensation for one's talent is defined by being heard or seen by those who care and matter. It was this way for the publishing industry until self-publishing became mainstream. Similarly, the rise of social media has been instrumental in building personal brands for many struggling artists.

**Self-promotion on social media and its limitations for the artist**

Social sharing is a monumental milestone in the way art gets served to the world. Many artists, comics, painters, and even writers have had their big breaks through self-promotion on social media. 2019 Grammy Nominee Shawn Mendes\(^10\) started to fame on Vine, a short video-sharing service. This gave him a social following of over 300,000 users, and the rest is history.

With over 3.6 billion\(^11\) users plugged into one social network grid or another, reaching the right audience for some artists has been very effective with social media. With social sharing and self-promotions, the world has seen a whole new breed of artists literally across all verticals of the art and entertainment industry.

While social media has been instrumental in building a good personal brand for

---

9  "Susan Boyle - Wikipedia."
10 "Shawn Mendes"
   [https://www.shawnmendesofficial.com/](https://www.shawnmendesofficial.com/)
11 "Number of social media users 2025"
many self-promoting artists; social media lacks the infrastructure for effective art sales. So while it may be great to network on social media, there is a high risk of fraud for inexperienced buyers. Also, most social media audiences are somewhat of a generalist and not very effective for the type of connection an artist or collector will have with a buyer from a gallery exhibition or in physical meetings after an auction.

Another worrying aspect in social media marketing for some artists or collectors is the possibility of fraud. Some users have unfortunately fallen victim to buying pirated or copyrighted works of other painters or soundtracks from pirates posing as artists. One phenomenal fraud story we may never forget is Glafira Rosales’ 15 years art painting fraud, worth over $80 million[^12].

**Bitcoin, the age of smart contracts, and the rise of NFTs**

With Bitcoin’s double-spending breakthrough over a decentralized network, the age of creating and maintaining ownership across several networks, void of a central control point, was born. In 2014, drawing from Bitcoin’s success, Ethereum laid the groundwork for the creation, storage, and exchange of identity on a global scale using smart contracts.

With Ethereum, creators and users interested in value exchange over an open network would not have to bother about the computational infrastructure required to keep a distributed network secure for active value storage and exchange. Another great feature of the Ethereum infrastructure is its ability to create several isolated virtual economies, all under a common computational standard, which will allow them to interoperate seamlessly on the Ethereum network.

Think of Ethereum as a playing field for developers to create an autonomous ecosystem for users to interact without the need of a middleman to validate every contractual relationship they may have. This is made possible with smart contracts.

> **With thousands of attempted use cases since Ethereum’s launch, NFTs are one of the few phenomenal successes of value creation and exchange using smart contracts.**

**The Birth of NFTs**

The possibility of creating and storing the identity of a piece of art while maintaining its original identity using the blockchain motivated the creation of the first Non-Fungible Token. In 2017, Larva Lab minted a limited 10,000 pieces of Cryptopunks, believed to be the first NFT, on the blockchain.

The implication was that each punk was fungible, giving each of these 10,000 art tokens a subjective value because of their rarity and story behind the art. In other words, no two crypto punks exist on the Ethereum blockchain. What is more, their identities are easily verifiable without needing an expert collector to verify their originality.

In 2020, a crypto-punk was sold for 4200 ETH worth about $7.5 million at the time of sale. So far, this is the highest price a cryptopunk has sold for, at the time of writing.

**The meaning of NFTs for the artist**

The rise of Cryptopunks set the stage for other NFT projects, like Decentraland[^13], a virtual Metaverse tokenized on the blockchain, and Cryptokittes[^14], the breeding of virtual cats on the blockchain. Now we have before us the biggest disruption in the art industry.

The implication of NFTs to the various pockets of the art industry is that creators can directly create an art piece and mint it on a blockchain. More importantly, with platforms like Orica that permit self-promotion, an artist can reach their intended audience and initiate all sorts of sales imaginable without ever having to worry about meeting them. Also, collectors of art do not have to worry about the authenticity of what is being bought or the possibility of fraud.

In March of 2021, The first 5000 days, a minted NFT representation of Mike Winkelmann’s 5000 digital art paintings, over the last 5000 days, was auctioned out at over $69 Million, making it the highest sold NFT on the record[^15].

[^13]: Decentraland. [https://decentraland.org/](https://decentraland.org/)
[^14]: Cryptokitties. [https://www.cryptokitties.co/](https://www.cryptokitties.co/)
Beeples 5000 days is just a perfect example of artists selling their work through the permissionless power of the blockchain. Also, in February of 2021, the PelleK release is believed to be the first music album to be offered as an NFT, with pre-sales rounding up to $160,000 in less than two hours[16].

There are no limits to digital products that can be tokenized on a blockchain. From concert tickets, record deals, sample packs, a preview of unreleased songs, and of course, digital arts, NFT offers the creators of all art forms the opportunity to interface directly with their audience, without the need for traditional gatekeepers, like record labels, agents, event organizers, marketers, exhibitors, and so on.

Like Bitcoin took away the need for remittance services and banks in digital transactions, artists can now interact directly with their audience at a lower cost.

**At the time of writing, the entire NFT market cap is worth over 2 billion USD[17].**

**Current limitations with the NFTs**

There have been huge leaps in NFT growth although this growth is somewhat stifled by the complexities of blockchain applications and creation tools. Although very promising, there are several issues in the distribution and points for mainstream adoption. Some of the problems are:

**User-friendly interface**

A major problem with earlier blockchain solutions was the user experience. Users required some level of IT experience to use a desktop wallet in the early days of cryptocurrency transactions. It took over a decade of evolution in UI design to have relatively user-friendly cryptocurrency wallets today.

Similarly, many users complain of their experience with Ethereum network browsers like Metamask. So there have been reported cases of loss of funds or sending a transaction to the wrong address.

Imagine sending a collectible NFT worth $10,000 to the wrong account. The product is lost forever since blockchain transactions are irreversible.

**Even more with UX complexity, many artists enthusiastic about the technology are unfamiliar with the process of creating, uploading, and exhibiting their works for the world to see.**

Also, collectors are anxious about the technicalities involved in collecting and securing their collections from hackers.

---


Theft Control and KYC safety nets

The world of arts has been plagued with piracy theft and copyright infringement of all sorts. There are countless cases of sales of counterfeit collections and all kinds of stolen artworks. Similarly, since blockchain platforms are decentralized, there is no proper authentication or validation of artworks sold across the various NFT market places since there is no central “oracle” where every mint gets validated at the moment. This problem is referred to as the oracle problem.

There have been reported cases of some users uploading collections without copyright approval from the original artist. It is mostly easy because of a lack of Know Your Customer (KYC) compliances[18] across the current markets where these are auctioned or sold.

Multi-chain interaction

Another challenge with the NFT space, at the moment, is that most NFT products are minted on the Ethereum blockchain, which limits the interoperation of these products with other non-Ethereum smart contract blockchains like the Binance smart chain or cosmos. In other words, most NFT markets are only limited to Ethereum minted NFTs.

High Minting Fees

Like we saw earlier, NFTs are really not arts, rather they are digital certification that proves the ownership or fungible assets and aids the traceable and transparent transfer of this asset class on open blockchain databases. In other words, if a painting gets attached to an NFT token on a blockchain network, any one with the NFT in their wallet has legal claims to the painting. The process of attaching these assets to digital tokens is known as minting, and requires a fee.

On Ethereum, this is called gas fee, and is usually very high with high usage, which has been the case of the network since NFTs and other decentralized finance (DeFi) products got mainstream on the Ethereum network.

The cost of these fees is sometimes as high as $200 to mint just one digital collectible on Ethereum.

Exploring virtual Exchange on Orica

Orica is built around these limitations stifling the growth of this promising space. The Orica team is building a safe and user-friendly place for artists and collectors to seamlessly interact and share value by addressing all of the limitations we just saw about NFTs.

Over the remaining parts of this paper, we will be looking at the Orica vision and, most importantly, the team’s approach to making the NFT space conducive for the future of virtual exchange.

Developments with NFTs

NFTs are changing the way we interact and perceive digital ownership. Even more interesting are advancements with IoT technologies integrating physical operations into various virtual spaces.

We are approaching a singularity of some sort with physical and virtual ownership and exchange, all coinciding with our screens. NFTs will eventually represent a large part of our transactional life.

Starting with the sales of digital representations of various art forms, transcending the borders of the internet, with redeemable NFTs, every Virtual exchange will eventually be via digital signatures, provable on smart contracts like Orica.

With this future in mind, the Orica team is on a mission to help creators across all verticals of arts share their work with humanity through the borderless potential of the blockchain.
What is Orica?

Orica is an NFT marketplace built to accommodate and facilitate the transactional evolution starting with NFT technologies. Leveraging the power of ownership being integrated on an open blockchain, **Orica is a marketplace built for virtual exchange.**

Starting from digital arts, music, videos, printable 3d arts, redeemable NFTs certifications, licenses, domain names, collectibles, and fashion designs, the goal with Orica is the eventual unification of virtual ownership and physical ownership with NFTs, somewhere in the future.

The only progress we see with NFTs, are mere market capitalizations cranking up. The creators, artists, and collectors who are an important element in the future of this emerging market, are grossly underserved. This makes the space somewhat unsettled and largely occupied by speculators (a sophisticated word for gamblers).

Even more, are reported cases of supposed artists minting works of other creators outside the NFT space. Another area of concern for the artists and collectors is the high fees incurred in minting an NFT. Like we saw earlier with minting fees, minting some collectibles means a gas fee of over $200 on Ethereum. Spread that out across a gallery of a hundred such pieces, and the cost becomes astronomical.

**Unlike most NFT markets, Orica is a marketplace built by concerned artists (who believe in the future of NFTs) for other artists**

From the most sophisticated questions of high gas fees, off-chain ownership-validation, multi-blockchain bridges to trivial things like the artists dashboard, Orica is designed to suit even a 14-year-old artist's every need, trying out NFTs for the first-time.
Why NFTs with Orica?

- NFTs and the future of arts design
- Exchange of goods through blockchain
- The first Initial offerings for NFTs
- Orica has the lowest minting fees in the market
- New revenue stream for artists
- A diverse options of art forms

Nfts and the future of arts

“What we need to understand is that what is being traded is not the artwork; it is the participation. And why not?… People can subjectively assign value to something, and that is not something that we can argue against, even if NFTs have no objective value whatsoever[19].”

Those were words of associate professor of corporate law at the London School of Economics, Edmund Schuster while speaking of the rationale behind

19. “Why NFTs are not the future of art but just the latest get-rich-quick https://financialpost.com/
The nostalgic appeal, the smell, the story behind a painting, or a memorable tourist site, attracting millions of tourists from around the world.

“The market has always had ways in which to maintain value. Consider, Ansel Adams’s 1941 photograph Moonrise... He made at least 1,300 and possibly more prints from that negative, but if you look at auction catalogs, they will carefully parse which were the ‘better’ ones: which were printed by Adams alone, which were signed by Adams, which were made for portfolios.”

Those were the words of Geoffrey Batchen, a professor of art history at the University of Oxford, while he spoke of the famous Ansel Adams photography collections from the 1940s.

While it is clear that the NFT market is largely unsettled, similar to the early days of Bitcoin or the stock market of 1920, as more players in the traditional art market continue to come in with a creative twist around proper representation and authentication of authors and their works, we will begin to see a controlled and well-coordinated digital collector's market, possibly some regulatory oversight will ensue.

**Orica is built as a launchpad for take-off to a well-organized NFT market.**

Orica is not built only for the present NFT landscape but for the NFT ecosystem of the future. What you will find with Orica is, low minting fees, multi-chain interaction, some level of community governance, a familiar workstation for a virtual artist, artist and collectors verification, social media integrations for a robust verification process, a comprehensive in-house project management systems for complex projects, initial offerings for NFTs. Essentially, Orica is a safe place, designed and built for digital artists of every level, looking to explore the NFT landscape.

**Exchange of goods through blockchain**

There is an ongoing development, in the use of IoT technology underpinned by enterprise blockchain networks for tracking the supply chain of certain shipments. With a total value of $253 million in 2020 and a Compound Annual Growth Rate (CAGR) of 53%, the blockchain supply chain market is expected to grow to $3.27 billion by 2026[22].

With the developments seen with NFTs, the supply chain market, and the tokenization of physical goods as NFTs using IoT chips, all tracked with...
blockchain supply chain innovations, NFT technology will eventually be used in manufacturing and shipment tracking as well as the ecommerce market.

According to a publication by Luc Pugliatti, Senior Trade Facilitation Specialist at the World Bank, “consumers are becoming concerned about the origin of the products they buy... either on ethical or quality grounds. The expectation is that, in increasingly complex supply chains, blockchain can provide product proof of integrity.”

We will see the tokenization and identification of shipments right from the manufacturer, all through the supply chain, down to the consumer and this will be seen with non-fungible products, minted as NFTs. Imagine having to validate the authenticity of an order made from across the world and proving its uniqueness as an NFT minted by the supposed manufacturer.

Also with the rise of IoT, there will be the unification of physical and digital goods as NFTs. Like Bitcoin, NFTs are only making an exchange in human ownership of arts and every other shade of non-fungible assets as well as physical goods easy to exchange.

With open-trusted decentralized databases, acting as oracles to validate the ownership of a non-fungible asset, NFTs will act as indexes pegged to physical and real-life ownership. The NFT space will eventually become ETFs for all sorts of non-fungible assets. Already with Orica there are redeemable NFTs, which is the first step with these innovations on Orica.

To facilitate this process, Orica is building the market infrastructure for this switch. Beyond selling collectibles and rare paintings, Orica is being built as an authenticator and explorer for identity validation for all sorts of non-fungibles goods.

**Binance smartchain allows Orica have the lowest minting fees in the market**

For the longest time, Ethereum was the most prominent blockchain infrastructure for executing smart contract operations. It is worth noting that Ethereum, in terms of robustness, is great for NFT smart contracts. However, one crucial flaw of the Ethereum network is the high gas fees required to process these smart contract operations. Interestingly, an increase in on-chain activities on Ethereum causes a spike in gas fees, which has been self-evident with the proliferation of decentralized applications (Defi) and NFTs on the Ethereum network.

Automatically, this rush is reflected in the price of the gas fee. According to

how transactions are processed. A new NFT artist interviewed by Business insider Vitalik Buterin, ‘miners increasing reliance on transaction fees may incentivize selfish mining practices in a bid to extract greater profits, risking disruptions to confirmed spending $200 in minting fee for an NFT that was later sold for $300’[24].

With the Binance smart chain, these fees are reduced significantly, with transaction fees going for a few cents. This is because, unlike Ethereum that uses the highly competitive and profit inclined PoW protocol for network validation, the Binance smart chain uses a Delegated Proof of Stake (DPoS)[25] consensus protocol, which enables quick transactions at significantly low network cost, generally within a few cents.

<table>
<thead>
<tr>
<th>Value</th>
<th>1.0441558 BNB ($295.87)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transaction Fee</td>
<td>0.00325755 BNB ($0.92)</td>
</tr>
<tr>
<td>Gas Limit</td>
<td>622,732</td>
</tr>
<tr>
<td>Gas Used by Transaction</td>
<td>325,755 (52.31%)</td>
</tr>
<tr>
<td>Gas Price</td>
<td>0.000000001 BNB (10 Gwei)</td>
</tr>
</tbody>
</table>

Also, considering the cost of electricity required by big Proof of Work blockchain networks like Ethereum and Bitcoin, large amounts of greenhouse gas are constantly being added to the carbon footprint we are faced with. The six

24. “Selling crypto art can come with huge hidden fees, leading some”
    https://www.businessinsider.in

leading PoW blockchain networks, with Ethereum as the second, all consume 82 TWh (that is a million megawatt per hour). This is the equivalent of what's being consumed by all of Belgium.” This is according to a publication by The University of Cambridge Judge Business School[26].

With concerns of high minting fees and the outrageous greenhouse effect, stacking up with PoW networks like Ethereum, Binance smart chains, DPoS networks was a better option. That being said, NFTs on Orica will be minted with the native token Orica (ORI) of the marketplace.

Another great feature with fees that will be explored in-depth in subsequent sections is the option of paying for gas fees only after a sale has been confirmed. This is to incentivize creativity and the artist flow without worrying about the gas fees when creating.

**New revenue stream for artists**

For the artist, there are vast options to make profits in Orica. It starts with making and selling good works of art. Also, the artist has the option of requesting royalties every time their product is resold, long after the initial first sale to another owner, a privilege not open to digital artists before now.

Also, there will be competitions of all sorts on the platform, for users and artists to vote on what they consider to be good art. The winners get to be rewarded.

Even more, there will be ongoing reward for artists with the most sales on the platform as an incentive for great work.

**Multiple payment options (fiat and cryptocurrencies)**

Unlike most NFT markets, Orica is not designed for the advanced blockchain geek; but artists and non-technical folks interested in NFTs. From the user dashboard to payment options, Orica offers the user a wide pool of assets to choose from. This option includes both cryptocurrency and fiat payments. Also, payment for fees will be made using Orica.

**Diverse collections of art forms**

At Orica, we believe that art is limitless and can not be confined into definitive categories. This is what we hope to see manifest in Orica as it unfolds. However, for a start, there will be these categories of NFTs on Orica:

---

26. “Crypto’s carbon footprint and the climate impact of our digital future”
With Orica, there will be competitions of all sorts on the platform, for users and artists to vote on what they think good art is. The winners get rewarded.
Exploring Orica’s Marketplace?

Before we dive deep into the meat of Orica’s offering, here is a list of the great offerings you will find on Orica.

**Digital art**
This consists of the most traded assets of the entire NFT market share. It includes digital paintings, animated characters, memes, emojis, cartoons, and so much more. The file type will include: PNG, JPEG, JPG, GIF, SVG & PDF.

**Music and video**
Music soundtracks, songs, compositions, animations, cartoons, and music videos all belong to this category of NFTs. The file type will include MP3, MP4, WAV, 3GP, & M4V.

**Domains**
Domain names are a perfect example of what non-fungibles are. NFT domain publishers allow users to have a unique signature domain that suits the brand.

**Licenses**
The possibility of proving ownership and rarity with a minted NFT makes them ideal for contracts like licenses, as it is easy to track who has a license and how many of such licenses were issued. Think of an NFT publisher issuing a license to use a digital property.

**Collectibles**
From kittens to puppies. Collectibles could be anything subjectively valued, with an objective use as an NFT.

**Fashion**
With these, fashion designers can sell out minted versions of their creations and still make a royalty fee anytime their designs are resold.

**Printable 3d art**
3D animators and illustrators will be able to put out their designs for sale. Some of the 3D formats are: STL, VRML, OBJ, and several others.

**Certificates**
Certifications are considered highly fungible, since a certificate can't get transferred, but rather act as testaments to attest to a person's status or level of achievement in certain regard or discipline.

**Redeemable NFTs**
Redeemable NFTs are digital collectibles with a physical representation that gets delivered to the buyer. These items such as shirts, socks, and paintings.
General features

Unlike other NFT marketplaces, Orica is built for first-time cryptocurrency users. Orica is built for those who have a personal appreciation for creativity and on the lookout for great art.

Personalized for every user

Whether an artist or a collector, each category of users has their UI optimized for their activities.

Convenient registration

Users have the option of creating their profile using emails, Facebook, Google accounts or, Metamask.

Designed for optimal personal branding

Artists and collectors alike have the option of linking their social media handles onto Orica to optimize their collections, even on the first day. For instance, users will be able to mint all of their Instagram art collections with the Orica zero-fee minting option at the instance of registration.

Unique Signature Avatar

In a typical NFT fashion, Orica allows users to have a minted NFT as their profile avatar. What this means is that you have a provable ownership right of your profile avatar.

Well-optimized user interface and publication

One of Orica’s core design priorities is the proper visibility of great art. To achieve this, great care was taken in planning and executing the Orica marketplace UI design.

Rolling gallery on the home page

While on the homepage, this will show various great arts based on users’ experience with those arts. Think of it as a promotion for great art and its creators.

VIP drop

In celebration of great arts, there will be extra visibility for some of the best arts as VIP drops.
Daily picks

On shared markets with huge contributions, the barrier to entry is usually higher for newer publishers. To address this problem, there will be a daily selection of the best daily picks by the Orica team as the best release for the day. At the end of each day, the best picks will be promoted on the front page of the marketplace as “Daily picks” at the beginning of the next day.

Trends

Trending arts will be based on the social-proofs that a piece of art gets from the community through votes. This will be for weekly and monthly time frames with trends such as the best release of the week and the month. It is a core part of the Orica philosophy of creating a market ‘by the artist for artist’ and making sure great works of art do not go unseen or unheard. These trends will also be rewarded in ORI as an incentive for great artistry.

Robust anti-fraud system

The oracle problem is still an unsolved puzzle with NFT platforms. The oracle problem is a result of the detachment of blockchain systems from existing art profiling systems. In other words, since blockchains are not tied to any legacy database, anyone can upload the art piece of another artist and lay claims to that NFT on that blockchain. Sadly this is becoming a practice across several markets.

To solve this problem, Orica is designed to profile user thoroughly:

- **Proof of Art Verification**: When registering as an artist, users have the option of linking their social media channels, using an email to get a verification badger, in what is called Proof of art. Orica is the first NFT marketplace to use the Proof of Art (PoA) standard for artist verification. The PoA verification is not mandatory. However, it serves as extra proof of the personhood behind an NFT.

- **Mint confirmation**: every Orica minting must be linked to a confirmed online source, like an established social media identity. Therefore for a mint to be approved, a confirmation message is sent to that site for the artist to confirm. This will ensure that real-life identities are traceable by collectors to limit fraud.

- **Orica fraud flagging system**: users can report a mint they think is stolen to the Orica support team to help protect the work of other artists from being stolen.
Real-time prices and exchange rate feed

Users will get to see the equivalent of their local currency and not just the USD for all transactions. For instance, users from the Eurozone will have the value of their transactions valued in the real-time exchange rate of the EUR/ORI. The same goes for users from every other sovereign jurisdiction and their respective currencies.

Easy and fast money withdrawal in fiat and cryptocurrency

After every sale, artists or collectors get to choose what currency they wish to make their withdrawal in all of the listed withdrawal options on Orica.

Charity NFT

There will be charity raffles to help several non-profit projects frequently. Charities can mint NFTs and offer them out for funds redeemed in Orica. An example could be a collectible like a bracelet, minted by kids in need of funds to support their education, sold out in a charity campaign in Orica.

Multi-Blockchain NFT trades

Majority of the NFT platform, publishers, and marketplaces are built on Ethereum. Orica is one of the few NFT platforms built on the Binance smart chain. This brings up the concern of interoperation, which is why Orica allows for multi-blockchain NFT trades using NFT network bridging technology. This will allow for the trade of NFTs minted on other networks to be traded on Orica.

Other great features

- Custom-made NFT Album: users get to have a custom-made album that is almost like a personalized playlist to store their collections.
- Request for custom-made arts: users can request a personalized NFT from their favourite artist, signed to the user’s account.
Features for the artist

The artists are the drivers of the multi-million dollar NFT market. And Orica is one of the few marketplaces that cater to the unmet needs of the artist. Here are some of these features to expect on Orica.

Easy mint process

Rather than reinvent the wheel with the minting process, Orica uses an existing industrial-wide practice used by most design and creative platforms, like Artstation. This makes the minting process largely intuitive, even for first-time users who are not familiar with blockchain applications. That being said, the process with minting on Orica is as follows:

Easy-to-use upload page with familiar file type options like jpeg, png, gif, mp3, mp4, and so on.

To upload:

- Click ‘Create NFT.’ This takes you to the minting page.
- Choose your NFT Title
- Upload file with a ‘drag and drop’ or ‘select file’ option.

You will be directed to the ‘About’ or ‘Description’ section for the artist to describe the NFT being minted.

- Afterward, the user is redirected to the ‘Medium section’ to choose what category the art fits into. This could be Digital 2D, Digital 3D, animation, Real-time, Live- Action CG/VFX, 3D Printing, Gif, and so on.
- After that, the user is redirected to the ‘Software section’ to select the software used to create the NFT.
- Next, the user is redirected to the ‘Subject Matter,’ to select what genre the work fits into. It could be Sci-fiction, Fantasy, Abstract, and so on.
- Set the relevant tags for proper optimization for visibility

Also, as a fraud prevention measure, each minted NFT needs to be attached to an external verified social media account to confirm the personhood behind every published work.

There is the option to set a specific gas fee. With that, the mint only happens at the "set gas fee." This is all done using the "Create Now" or "Delay" button. If used
properly, the gas fees could be reduced significantly as the "Delay" button delays the transaction till the gas price is right, based on what is set by the person minting.

**Project Management tools**

For art publishers undertaking very complex NFT production, Orica offers a robust project management workstation to ease the process.

**Initial NFT offerings (INO)**

Initial NFT offering (INO) is the first of its kind with NFT markets. As a marketplace, Orica offers the publishing artist the market to sell out their unminted products before hitting the markets.

**Adverts choice for artists**

Also, there is the option for artists to promote their works to the audience on Orica to help them gain their desired reach. This includes publishing giveaways for free to the users.

**Educational Content for sales and design**

To help the artist as well as the collectors to understand this emerging market, there will be tutorial materials, videos, and guides, to help the artist understand the market.
## Token Content

### Token description

<table>
<thead>
<tr>
<th>Token name</th>
<th>Orica</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ticker symbol</td>
<td>ORI</td>
</tr>
<tr>
<td>Token protocol</td>
<td>Binance Smartchain (BSC)</td>
</tr>
<tr>
<td>Token supply plan</td>
<td>Deflationary supply of 100 million ORI</td>
</tr>
</tbody>
</table>
## Token distribution plan

<table>
<thead>
<tr>
<th>Hard cap</th>
<th>$3,125,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial circulating supply</td>
<td>1.5 million ORI</td>
</tr>
<tr>
<td>Initial market cap</td>
<td>$300,000</td>
</tr>
<tr>
<td>Fully diluted market cap</td>
<td>15 million ORI ($0.15)</td>
</tr>
</tbody>
</table>

## Token sales information

<table>
<thead>
<tr>
<th>Rounds</th>
<th>Selling price</th>
<th>ORI sales</th>
<th>Expected Sales value</th>
<th>% of locked-up token</th>
<th>Vesting period for lock-up &amp; distribution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Seed sale</td>
<td>$0.10</td>
<td>5 Million</td>
<td>$500,000</td>
<td>All locked-up</td>
<td>To be distributed 1 month after seed-sale, in equal installments, across 1 year</td>
</tr>
<tr>
<td>Presale</td>
<td>$0.125</td>
<td>15 Million</td>
<td>$1,875,000</td>
<td>10% Locked-up on TGE</td>
<td>90% locked-up token distributed over the next 6 months</td>
</tr>
<tr>
<td>Initial NFT offering (INO)</td>
<td>$0.15</td>
<td>5 Million</td>
<td>$750,000</td>
<td>No lock-up</td>
<td>—</td>
</tr>
</tbody>
</table>
Token split vesting period and timeline

<table>
<thead>
<tr>
<th>Category</th>
<th>Vesting Period</th>
</tr>
</thead>
<tbody>
<tr>
<td>Team</td>
<td>1 year vesting period, distributed over 2 years, in equal installments.</td>
</tr>
<tr>
<td>Advisors and partners</td>
<td>6 months, vesting period, distributed over a year, in equal installments.</td>
</tr>
</tbody>
</table>
Uses of Orica token

- Orica token is used for fees for all transactions on the market
- Orica is used for giveaways on the marketplace
- Orica token is used for minting fees to mint an NFT on the Binance smartchain
- Orica token is accepted in sales on the marketplace
- All voting and competition are done with Orica token
- All INOs (initial NFT offerings) will be done with the Orica token

Orica revenue utility plan

- Sellers will get some ORI as bonus for getting verified
- Users will get buyers referral bonus for each buyer referred
- 25% of fees collected will be used for buying back ORIs and burning them out of circulation
**Orica token value appreciation plan**

To maintain the long-term value of Orica's token supply, there is a deflationary plan in place to take out tiny bits of the 100 Million Ori token supply, through buybacks and burn out, with 25% of the transaction fee revenue.

What this means is that from the 1% fee, 25% will be used to buy back Orica tokens and burn them out from circulation. By implication, 0.025% of every transaction cost will go out of circulation.

Also, the rate of coin burning is therefore directly proportional to the rate of a transaction, this will create a tremendous surge in coin value as more market activities reduce the token supply at the same rate. An illustration of this will be:

**Token Burning effect illustrated over 5 milestones**

<table>
<thead>
<tr>
<th>Assumed sales volume in ($)</th>
<th>Cost of fees @1% transaction fee cost ($)</th>
<th>Volume burnt ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>10,000</td>
<td>100</td>
<td>25</td>
</tr>
<tr>
<td>100,000</td>
<td>1,000</td>
<td>250</td>
</tr>
<tr>
<td>1,000,000</td>
<td>10,000</td>
<td>2,500</td>
</tr>
<tr>
<td>10,000,000</td>
<td>100,000</td>
<td>25,000</td>
</tr>
<tr>
<td>100,000,000</td>
<td>1,000,000</td>
<td>250,000</td>
</tr>
</tbody>
</table>
Liftoff
- Orica's native token development
- Commence with marketplace development
- Strategic partnerships with established brands
- Whitelist registration
- Seed round
- Music competitions

Ignition
- Presale
- Advisors & partnerships
- Listing with PancakeSwap
- T.G.E (Token Generation Event) of Orica's native token (Orica)
- Initial NFT offerings (INOs) on Orica
- Release of beta version of marketplace
- Commencement of artists' competition
- Listing of redeemable NFTs
- Art competitions
- Launch of NFT virtual gallery (Aspect)

Acceleration
- Release of mainnet version marketplace
- Exclusive platform launch
- Commencement of Exclusive INO’s
- Listing of multi-blockchain NFTs
- NFT ticketing integration
- Mobile App release

Skyward
- Development of NFT network bridges
- Development of VR platform
- Development of digital showroom