

ArtCoins



White Paper v0.105

This white paper is defining the rules and regulations considering art coins and their usage.

Introduction

Arts & Culture have been the cornerstones of our civilization for millennia. Since the dawn of time humankind has created art as a way to express thoughts, emotions, and spirituality as well as to portray important people, and cultural events. Our history, and all that we are, has been painted by great artists throughout centuries.

In today's rapidly evolving digital realities, the art world and the art market are lagging behind in finding their way through the digital jungle.

In today's rapidly evolving digital realities, the art world and the art market are lagging behind in finding their way through the digital jungle. Many stakeholders on the market are still holding on exclusively to tangible assets, often dismissing any form of digitalization in order to "protect" the original.

With the emergence of cryptocurrencies, blockchain and smart contracts it is now possible to redefine the rules of the game.

The art market has been considered one of the most conservative and closed circle industries for centuries. Recent developments in online art sales prove that a disruption is imminent. The art community is struggling to reach democratisation where more transparency will drive the implementation of an open market as a principle. Blockchain enables a new paradigm with complete decentralisation, peertopeer execution and traceability like never before in the art world.

With the expansion of virtual and mixed realities the usage and trade of virtual art becomes as important as the trade of real objects.

The digitalisation of art introduces one important challenge: the handling of rights on digital assets in digital and virtual spaces. With the expansion of virtual and mixed realities the usage and trade of virtual art becomes as important as the trade of real objects. This new arena is yet to be shaped and created.

Executive summary

With ArtCoins we are introducing a new cryptocurrency and an underlying blockchain economy to handle the arts & culture space. To fuel and empower this transformation we are creating a virtual reality gallery platform called VR ALL ART, where artists, gallerists, custodians and museums will present and sell real and digital artworks. VR ALL ART will

With ArtCoins we are introducing a new cryptocurrency and an underlying blockchain economy to handle the arts & culture space.

have extensions in augmented reality and mixed reality to showcase art in real spaces as well as a classical web portal where all presented art will be available for web users. As part of the creation of VR ALL ART we have also developed a sophisticated new 3D scanner which can be used for high detailed scanning of artworks. Unlike conventional scanners, it enables the extraction of fine surface

details from paintings. The scanner will thus help to create highergrade VR experiences and increase the interest to dive into virtual reality exhibitions compared to just browsing art on computer monitors and tablet screens.

ArtCoins will function with any website that trades art, any artist or gallery. ArtCoins can even work without a website. This is an important open principle that should bring much wider adoption of the ArtCoins in the art world. Stakeholders will not be pushed into virtual reality if they don't want to start there.

Art Market Background

There are many problems affecting the art market nowadays and instead of being concentrated on their artwork, artists are forced to play double roles they have to be creators and business people at the same time. For art dealers and gallerists the problems show a different face as illustrated in an online article of the The Art Newspaper: “For art dealer Anthony Reynolds, the turning point has come when the lease on his London gallery ran out and his landlord announced tripled rent. ‘I thought to myself, I can either find another space or I can find a different way to do this,’ the gallerist says.”¹

„Although there is an increased online sale of artworks, this area is still waiting for its full potential development in the digital age.“

Of course, the expansion of new technologies and the internet have given artists and gallerists some new possibilities but still without the effect of immersing into the art piece as we do when we stand in front of it and admire it live. Although there is an increased online sale of art-

works, this area is still waiting for its full potential development in the digital age. Statistics say that the global art market annual turnover amounts to 56.6 billion dollars, and 4.9 billion dollars account

ArtCoins and VR ALL ART address market’s current weaknesses and aims to reduce friction and boundaries in the art trade.

for online art sales. Online sales are rising year on year which proves that digital sales are changing the way we purchase and trade art. Online sales have become an important method of dealers reaching new customers, with over half (56%) of the online sales generated by dealers made to new clients that had never been to their gallery or met them in person.² Today the major part of global art sales is concentrated on a relatively narrow set of big names and “blue chip” artworks and artists. But what is happening with all the relatively unknown or locally known artists? This is a market that still needs to be discovered and fostered. And finally, with the mechanisms currently in place,

it is logistically impossible to monitor all transactions made by dealers, private collectors, and museums. Suspected forgeries are generally considered on a case-by-case basis, because they can usually be identified only by an expert in the field. ArtCoins and VR ALL ART address market's current weaknesses and aims to reduce friction and boundaries in the art trade.

1 Anny Shaw, "In the wake of a wave of closures, galleries are adapting to survive" on www.theartnewspaper.com / July 13th, 2017

2 Dr. Clare McAndrew, "The Art Market | 2017", an Art Basel & UBS Report,

ARTCOINS

ArtCoin is a new digital cryptocurrency based on smart contracts and used for art trading, exhibition fees, curation rewards, art premiums, art profits, and many other use cases that could be associated to arts & culture world.

**ArtCoin is a new
digital cryptocurren-
cy based on smart
contracts**

Blockchain serves as a ledger that is used both for certified transactions and as a new trading platform for real world artifacts represented in blockchain as a digital value. While real world assets are tradable, so are their digital representations and other forms of art in digital space. ArtCoin is a currency and a smart contract abstraction layer that is used to set new principles in art & culture trade and value exchange. ArtCoins do not represent shares of any kind, but are used in trade and other functionalities of ArtCoins ecosystem.

ArtCoins are based on ERC20 token standard enabled by underlying ethereum network to handle smart contracts and blockchain implementation.

ART VALUE

We define a new term called Art Value. This is a unique valorisation unit of an art piece. It is a necessary ingredient to cover global, cross border understanding of the value of an art piece. Art Value enables an easy conversion of this value into different monetary systems and vice versa.

We define a new term called Art Value. This is a unique valorisation unit of an art piece.

Art Value applies its own unit of measurement. It is relative to fiat currencies and subsequent changes reflect relative contribution of each currency to Art Value. Currently, the majority of the art trade is conducted in US Dollar, Chinese Yuan, Euro and British Pound. Naturally, these currencies will carry the highest weight in the Art Value unit, but these currencies fluctuate in value, where Art Value doesn't. The weight of each fiat currency in the Art Value unit will be publicly available and updated annually to reflect the trends in relative volumes across the globe. The Art Value unit itself and its conversion rates will be updated daily. Thus,

it is possible to see how Art Value translates to value in every other fiat currency. This allows daily marking to market of any piece of art in a currency independent unit of measurement that follows the trends in the global demand for art.

Art Value is a currency independent value, used in the ArtCoins network to understand the value of an art piece, total market cap of an artist in Art Values and thus provide an understanding of the relative value of an art piece both worldwide and in a specific collection. Art Value translates into ArtCoins value as is with any other fiat or crypto currency.

ART MINING

Unlike almost every other cryptocurrency, ArtCoins are mined by an act of art discovery in the real world. When a new art piece is introduced into the system, mining is done by a first sale of that piece within the system (almost like gold, where we dug a new value and introduced it to the world).

Unlike almost every other cryptocurrency, ArtCoins are mined by an act of art discovery in the real world.

New ArtCoins are generated each week with a stable spread of newly generated coins throughout the year and a fixed cap of how many coins can be generated yearly, where each year number of new coins is decreasing (like in bitcoins). Every week the total amount of new art pieces that are sold for the first time receive receive mined ArtCoins as a percentage of the total amount of Art Value introduced

and sold for the first time into the system in that week.

A special case of mining is the introduction of only a digital version of an original art piece. Art Value is determined by the sales of digital rights either through auctions or other mechanics that will determine the Art Value in an open market. Such a situation is most suitable for museums and galleries that protect cultural heritage but are not allowed to sell the original.

Mining provides a special incentive for artists and galleries to enter the system early in the life cycle, as they will be the first miners, generating profits not only from sales, but also from mining.

ART CERTIFICATION

With usage of blockchain as a ledger, every transaction is stored in an immutable distributed database, where an art journey is fully traceable through the history of transactions, from provenance to their final destination. In the art market one of the biggest concerns is documentation and proof of ownership.

be created within the system. This situation demands that art experts to give feedback on the provenance and to verify the authenticity of a piece. Experts will have ways to earn ArtCoins through such actions, thus enabling their services to be easily requested and rewarded.

If an art piece is traced through verified transactions in a blockchain, then the certification is solved in a transparent, unchangeable and distributed way.

If an art piece is traced through verified transactions in a blockchain, then the certification is solved in a transparent, unchangeable and distributed way.

Technology can solve many paperwork problems, but certification of artwork sometimes needs human involvement, especially if a new artwork, not introduced directly from the author, needs to

PRIVACY

We understand the need for privacy is an essential factor in the art market especially in the area of high value d artworks. Blockchain provides this infrastructure through anonymous transactions and we understand that high profile acquisitions wish to remain protected and private. The ArtCoins system will not require private information and will enable protection of privacy both for sellers and for buyers.

SMART CONTRACTS

The power of smart contracts will change the way we organize and handle the trade of artworks. Using the ArtCoins platform and associated smart contracts, artists and collectors will have unique and unprecedented options in the art market that will change the way we are treating and trading art forever.

If an art piece is traced through verified transactions in a blockchain, then the certification is solved in a transparent, unchangeable and distributed way.

Every art piece in the system will be given a smart contract functionality that will extend the possibilities of art trade and incorporate additional options in every transaction. It's like we are creating a regular contract, with additional features, that every buyer and seller signs into.

By creating and verifying an artwork inside the system, artists and owners will set different parameters that will handle the future life of that art piece inside the blockchain network.

Example of smart contract parameters:

- ArtValue
- Is the piece on sale and what is the type of sale (regular price, auction, ...)
- Sale or auction parameters
- Percentage of profits artist would like to distribute to their collectors upon sale (owners of other artworks created by the same artist)
- Percentage of profits of future sales artist would like to keep (from future reselling of this art piece)
- Time function on point number 2. (percentage of future sales can go higher or lower as the time passes)
- Possibility to bid the owner even if an art piece is not on sale (option to bid for an art piece that has already been sold)
- Digital licence rights
- Exploitation other than sale

INSURANCE

Any sale of a physical art piece within the system includes insurance that covers a range of accidents, such as fire, natural disasters, theft and transportation-related damage. It can also cover damage that may occur while an artwork is on a loan or on display at an exhibition. Our insurance model involves a small premium paid in ArtCoins with each transaction, such as purchase or loan. This premium will be used to accumulate a fund used for reimbursement in case of a total or partial damage or loss. This is another reason why art will be appraised in the system on a fairly regular basis, using Art Value as a unit of measurement.

ARTCOINS USES

- Trade
- Renting
- Entrance fees
- Digitisation services
- Digital rights exploitation
- Shared ownership
- Insurance
- Transport

INITIAL COIN OFFERING

Initial Coin Offering (ICO) will be used to create the initial supply of ArtCoins. This initial supply will be exchanged into fiat currency which will then be used to set up the real world components of the system: the VR ALL ART platform as well as the 3D scanner technology and hardware.

Initial Coin Offering (ICO) will be used to create the initial supply of ArtCoins.

ArtCoin supply growth:

The initial number of ArtCoins is set at 40,000,000. Out of this number, 12,000,000 will be used for the ICO and 8,000,000 for distribution in the Initial Art Call, while 20,000,000 will be kept for distribution for team, advisors and future sales if needed. PostICO, the number of ArtCoins will increase at an ever decreasing rate, reaching approximately 40,000,000 after one year, 55,000,000 after two years, 66,250,000 after three years, etc. The maximum number of ArtCoins is capped at 100,000,000, and the total number will converge to this cap asymptotically. The decrease of the reward will keep on in a continuous fashion until the reward rate reaches almost zero.

Usage:

A new piece of art must be registered through the system to mine additional coins. Subsequently the auctions determine its ArtValue, which is then converted into the corresponding ArtCoin value at the current rate. At the end of each auction cycle, the new ArtCoins will be mined and distributed to the party that registered the artwork into the system. The total quantity of minable ArtCoins for a given auction cycle is determined by the supply growth formula. The newly mined ArtCoins are distributed in proportion to the Art Value created.

A new piece of art must be registered through the system to mine additional coins.

For example, assume that a weekly auction cycle is applied and we are in the 20th month after the ICO. The total quantity of minable ArtCoins set for this time window is around 300,000, and there are four transactions in this auction cycle, with values set at 1, 0.5, 0.4 and 0.1 million ArtCoins, respectively. The following table illustrates the value of ArtCoins

Transaction	Transaction value (ArtCoins)	Fraction of the total value in the auction cycle (percent)	Value mined (ArtCoins)
A	1,000,000	50.0	150,000
B	500,000	25.0	75,000
C	400,000	20.0	60,000
D	100,000	5.0	15,000
Total	2,000,000	100.0	300,000

being mined and distributed to the party that registered the artwork into the system.

Inflation free mechanism:

The controlled growth formula for ArtCoin supply prevents any inflation or market glut. On the other hand, it does not impose any boundary on the ArtValue of any individual piece of art itself, nor the exchange rate between ArtCoins and fiat currencies: both are determined in an open market, independently of any supply growth of ArtCoins.

ArtCoins presale

Pre-sale is targeting investors that are art collectors and intend to use ArtCoins from presale on as an innovative platform for acquisitions of real art pieces.

Initial Art Call

Initial Art Call is a mechanism of sparking the system. We will distribute 8,000,000 ArtCoins to artists, galleries, curators, art dealers, auctioneers, banks and insurance companies involved in the

art industry free of charge, in order to include as many stakeholders as possible from the very beginning. The number of ArtCoins awarded to each individual or legal entity will be based on the total Art Value pledged to the system, and equal to its ArtCoin equivalent.

We will distribute 8,000,000 ArtCoins to artists, galleries, curators, art dealers, auctioneers, banks and insurance companies involved in the art industry

In this way, the system will have a significant number of registered art pieces ready for future trading, lease or virtual exhibitions.

VR ALL ART

Exhibit - Explore - Acquire

VR ALL ART is a platform and a marketplace for artists, galleries, museums and for the general public to exhibit, explore and acquire art. VR ALL ART is a virtual space, an unlimited gallery metaverse with no borders and no physical boundaries. It is an evolution of art exhibitions

It is an evolution of art exhibitions and art spaces giving new power to the artists as they are no longer constrained to physical limits of real world space and time.

and art spaces giving new power to the artists as they are no longer constrained to physical limits of real world space and time. VR ALL ART is also an active marketplace, enabling easy purchase and trading of art, promoting the idea that art is affordable, exciting and valuable. VR ALL ART is also a presentation space not only for contemporary artists, but also for museums and galleries that display old masters and where a wider public is invited to enjoy and learn more about

magnificent creations of our civilisation. The virtual reality approach of VR ALL ART is important as it solves five major problems for the arts & culture community.

Limitation of size and space. For many artists and galleries it is a common problem to exhibit large art pieces that don't fit into gallery spaces. Artists are limiting their creative potential as they know that large pieces would be difficult to present, thus confining themselves to smaller size that could fit into standard gallery space. For galleries it is usually difficult to present all art pieces as their space and resources are limited, and sometimes a difficult choice needs to be made, and some art pieces never get shown.

Transport, logistics and planning of exhibitions. Transportation and setting up an exhibition is a costly, demanding and time consuming process. Creating an exhibition is out of reach for many artists due to these problems. Museums face similar problems especially if they curate exhibitions containing objects that are rented or borrowed from different locations and owners.

Accessibility and cross border paperwork. Access to great art pieces is usually bound to a specific geographical location. And cross border transport of art is

a demanding and expensive process that usually limits both artists and potential buyers in trading art. As we have additional expenses that need to be recouped, buyers are paying for these expenses which are incorporated into the valuation of art pieces. In today's world, to see an art exhibition, you need to visit the gallery, either in your city or somewhere abroad, which is a limiting experience both geographically and timewise.

Placement of art pieces in your life space. It is difficult to foresee how an art piece would fit into your living (or working) space. You always guess whether it would fit or which piece best suits your space. VR ALL ART solves this by introducing augmented reality and mixed reality extensions, where you will see your potential pieces inside your space either through your mobile device's camera, or by using more advanced holographic devices like Microsoft HoloLens. As there are big advancements in the field of mixed reality we are expecting new devices like Magic Leap to emerge on the market, that will further merge the real world and virtual world and allow an even better immersion.

Easy purchase of art. Every purchase decision is driven by many psychological factors and it is important that friction in the buying process is as small as possible. While purchasing art in the real world is not a quick process, one click purchase is essential for a successful digital store.

Surface Scanner

Digitisation and scanning of art pieces is an important element in bringing immersive experiences of art exhibitions into the virtual space, where the classical approach of taking a digital photo of an art piece is not sufficient to present all surface details.

Digitisation and scanning of art pieces is an important element in bringing immersive experiences of art exhibitions into the virtual space

We have developed our original solution for extracting surface details from paintings using special hardware based on VR technology and sophisticated mathematical algorithms that calculate the original color of the surface, the relief of the surface and its color reflections. Using the scanner it is possible to extract much higher details from an art piece bringing digitalisation of art to a complete new level. As the scanning process is quick and easy, it will in the future be done by

artists themselves using a digital camera, scanner and VR equipment. Scanned pieces will be automatically uploaded to the VR ALL ART platform to become a part of the artist's digital collection.

The Importance of the surface scanner

With the introduction of a new scanning process, art pieces will be presented in an unparalleled level of details while scanning will serve as a proof of ownership of the original.

The 3D surface scanner brings a unique value proposition to the whole infrastructure of VR ALL ART and ArtCoins taking both the artwork and its visual representation to a new level and trust that is associated with the scanning process.

VR ALL ART KEY FEATURES

Special rendering of paintings with multiple layers of surface details

Using the surface scanner it is possible to extract multiple layers of details from paintings, thus provide more depth and realism to the viewer. Paintings look more realistic and convincing.

Interaction with objects

Clicking on an art piece in VR reveals more details about the artist, the story behind the piece and pricing details. The interaction is seamless and engaging, animating visitors to learn more about an artwork.

Exhibition creation and planning tool

VR ALL ART is an exhibition planning tool that can be used both by artists and galleries in creating not only virtual exhibitions, but also real life exhibitions. This tools save time and money for galleries, as well as difficulties for artists to imagine what their exhibitions will look like in the real world.

Public and private exhibitions

Exhibitions created in VR ALL ART can be firewalled for specific audiences or individuals. We understand the need for private exhibitions where agents, galleries and artists can show selected art pieces to special visitors only.

Buying and selling of art in VR

Trade in VR ALL ART is done directly in virtual reality with a few steps only. The importance of impulse purchase is essential in all digital stores. Through usage of digital wallets and crypto currencies this process becomes easy and painless.

Public and private auctions in VR

As with exhibitions, privacy and limited access is a necessary feature in the art market. Early and private access to auctions will enable art sales that are targeted for specific audiences.

Data analytics in 3D space

For the first time in art market history we will enable precise analytics of exhibitions in 3D space. Organizers will know how much time visitors spend looking at each art piece and how that converts into sales.

Multi user functionalities

Visitors to exhibitions can meet other people inside VR space and have a shared experience. This feature is part of the planning tool where the artist and the gallerist will join and chat with avatars inside VR to discuss their exhibition. Later this option will be open for all audiences entering virtual exhibitions.

Mobile Augmented Reality application for projecting artworks via camera image

A unique feature of the VR ALL ART mobile app will be an augmented reality function. Users will be able to print a special AR code and place it on a wall inside their real life spaces. While looking through their camera in the app they will see how a specific art piece fits into their room. Based on this experience, they can now decide about a purchase with greater certainty.

Holographic HoloLens app for mixing digital art pieces and real world

Mixed reality is a next step in the evolution of both VR and AR technologies. HoloLens is the first available commercial headset that has these functions and we are developing a VR ALL ART version for HoloLens. It will enable the user to see how art pieces fit into real spaces with the help of holograms and thus change the way he purchase art forever.

VR ALL ART BUSINESS MODEL

The VR ALL ART business model is based on fees and will have different scenarios for each stakeholder group. Fees will be charged for art sales through the VR ALL ART platform, exhibition entrance fees (paid exhibitions), auction fees, licence of VR ALL ART depending on stakeholders, curation fees, etc.

The VR ALL ART business model is based on fees and will have different scenarios for each stakeholder group.

The fee structure will be attractive and better than current margins usually present in the art market and will open possibilities for low profile, unrecognized artists to get into the game and start selling their artworks. On the other hand we do not intend to jeopardize galleries, agents and museums in their current business models, but instead lower their operational costs and bring them more profits not only from current sales but also from all future sales through the unparalleled functionalities of ArtCoins.

ORIGINAL VS VIRTUAL

The ownership of an original art piece could not be divided.

An original art piece cannot be physically divided into pieces and shared among different locations. When people buy artworks they usually place them in their space for admiration and enjoyment. This is what the original purpose of art is.

An original art piece cannot be physically divided into pieces and shared among different locations.

Even though we can foresee the future of the ArtCoins platform including mechanics for shared ownership of original art pieces, we don't believe this is necessary or even doable in the near future. Especially as shared ownership would be used mostly for trading, creating a system that would govern shared ownership of an art piece would demand a strict ruleset for majority owners, voting rights and other mechanics that would be incorporated in such a solution. The current art market has no room for such a system yet. We are leaving this idea for some future times, when art trading will be more developed and structured than it is today.

A virtual copy of an art piece can have shared ownership and multiple copies.

While treating an original art piece as a single indivisible object, its virtual representation can have a completely different life and purpose. The virtual version can have multiple copies and shared ownership with benefits that span virtual worlds. A digital art piece can have a limited number of virtual copies where its value is determined on an open market of digital art.

While treating an original art piece as a single indivisible object, its virtual representation can have a completely different life and purpose.

Museums would have stimulation in selling digital copies of famous artworks in their possession to a limited number of buyers in order to finance digitization and preservation of art, as well as to gain profits while still keeping the original. We see that transformation into virtual and mixed reality will open more demand for

digital copies of original artworks in the near future. Museums and national galleries would lead the way into this new world where we could experience even the most distant locations on the globe, visit virtual exhibitions and enjoy art. Our mission is to empower those institutions with tools and platforms that can benefit the whole civilisation.

Virtual reality is here to empower and promote the creation and consumption of art, bringing it closer to its admirers.

Virtual reality will never substitute an original art piece and this is not our intention or the way things should be. Virtual reality is here to empower and promote the creation and consumption of art, bringing it closer to its admirers. For some use cases it is a complete experience, for others it is a teaser for real world art pieces. It is an experience that is inspirational and educational, creating the need for immersion into the art world.

ART COINS PLATFORM

Even though we find the future of art trade is in virtual and mixed realities, it is important to understand that web and mobile are still necessary pieces of the puzzle. Here comes one of the greatest challenges in designing the world of ArtCoins. As we want to enable all existing websites and mobile apps to integrate

mobile service that will give power to users over their ArtCoins. A dedicated ArtCoins mobile application will serve as an ArtCoins wallet and as a personal collection info point on their mobile phones. It will also enable a frictionless buying and selling process of art pieces even if the user is not using VR ALL ART. Power will be given in artists hands like never before.

VR ALL ART will be exclusively a VR-MR platform, the first of its kind

A dedicated ArtCoins mobile application will serve as an ArtCoins wallet and as a personal collection info point on mobile phones.

ArtCoins in their systems, it is necessary to create an independent platform that will serve as a toolbox to access and manage ArtCoins, art pieces and trade, while not being a competition to established players. This web/mobile platform is different from VR ALL ART, as both serve different purposes. VR ALL ART will be exclusively a VRMR platform the first of its kind while the ArtCoins platform will be a web/mobile solution for the management of art in the blockchain ecosystem.

ArtCoins web/mobile platform will include following features:

It will enable access to blockchain data, from ArtCoins wallet to transaction history, art certificates and management of personal collections. It is a utility web/

- ArtCoins Wallet
- Personal art collection management
- Art piece ownership tracking
- Trading tools
- Open art market
- Curation on demand
- Art market news and trends

Seamless integration and easy user adoption

Our primary objective is to ensure easy art purchases using ArtCoins. This should not pose frictions of any kind to early adopters.

Our mission is to ensure art can be purchased by any standard fiat currency, crypto currency or even cash and easily integrated into ArtCoins blockchain.

Our team will work for immediate and automated integration with exchanges and credit card providers to solve crucial steps in ensuring end customer (art buyer) will not even feel his first purchase is done on a blockchain.

We find that first time users, not familiar with blockchain concepts, might be scared of new knowledge they need to acquire in order to fully understand the new paradigm. We will work to ensure this learning process is fun and easy for every new user no matter how he first came into contact with ArtCoins or other crypto currencies.

The biggest challenge of crypto startups and the crypto community is user integration, acquisition and adoption. We understand that this challenge is not only present in the digital arena and in the online world, but also very present in an offline world. Therefore we will put extreme efforts into educating wider public from arts & culture into these exciting new world of possibilities.

MISSION

Our mission is to bring artists closer to the public. We are creating a better global art marketplace where consumption, sales and exchange of art becomes more engaging, transparent and easier. This marketplace will facilitate much better experiences for all stakeholders involved.

We strive to encourage artists in producing more art, motivated by the revolutionary opportunities that ArtCoins and VR ALL ART can provide.

We believe that the traditional way of showing artworks and trading them has limited options. Many artists never get a chance to show their works because of the impossibility to get gallery space or to exhibit large size pieces. These difficulties often result in the fact that wonderful artworks are left deep in ateliers far away from the public eye and potential buyers. We strive to encourage artists in producing more art, motivated by the revolutionary opportunities that Art-

Coins and VR ALL ART can provide. Making art and cultural heritage available to all art lovers is something that we find very important and challenging because “Art enables us to find ourselves and lose ourselves at the same time”.

VISION

All people on earth become more involved and engaged in arts and culture.

By overcoming space and time boundaries, introducing decentralised art market and ArtCoins cryptocurrency, we create an explosion of art experiences

VR ALL ART and Art-Coins will enable a global change in the way we see and consume art.

between artists and consumers. VR ALL ART and ArtCoins will enable a global change in the way we see and consume art. Many artists will become available in countries where they normally would never had a chance to reach audiences. Art market will grow and develop in ways we our civilisation never experienced before.

STAKEHOLDERS

ARTIST

Creators of art are in constant struggle to showcase and sell their work. They have limited options not only in reaching the right audiences, but also in managing their sales and lifespan of their art pieces. With ArtCoins and smart contracts we

With ArtCoins and smart contracts we are opening up many additional benefits to art creators.

are opening up many additional benefits to art creators. They will be able to profit from future sales of their art pieces, grow their accumulated Art Value, request curation-on-demand and easily organize auctions to bring value of their art upwards. Size, space and time are no longer an obstacle if they use VR ALL ART platform. They can choose to integrate ArtCoins on their own websites, thus earning more from mining.

With an easy calculation of the total market cap of an artist by summing up the total Art Value of his art pieces, we are enabling a wider community to understand how much value is associated to the artist's work. This can serve as a benefit

to an artist to raise the value of his future work, and to collectors to invest by purchasing art from a particular artist.

With ArtCoins smart contracts, artists could sell not only their current work, but also sell their future work by creating preorders. They will be auctioning their time and talent on the ArtCoins platform.

GALLERY

Galleries are creating a demand for art. For them, the global growth of the art market is essential for business. The virtual world opens new possibilities where space and time are no longer a concern. They can have unlimited space for their collections and additional profits from

They can have unlimited space for their collections and additional profits from mining their artists.

mining their artists. Through the ArtCoins platform they are able to benefit from a global customer base not only from selling their art pieces, but also from exhibition fees, renting art and engaging into art market like never before. Curation-on-demand is also an impor-

tant segment of their opportunities as is easy auctions and bidding for artworks that are already sold. Understanding the need for privacy and the closed circle of collectors galleries are usually working with, the ArtCoins platform will enable private exhibition spaces and invitation-only exhibitions.

CURATOR

Curators are a very important element of the ArtCoins ecosystem. Their involvement brings credibility to the art market and drives demand for specific artists. With curation-on-demand they will be able to profit from their expertise and earn money in ArtCoins. The position of curators will become more

With curation-on-demand they will be able to profit from their expertise and earn money in ArtCoins.

valuable to the whole art community, while their estimations of Art Value will drive market growth. Collectors will be able to follow the work of their favorite curators and follow up on their recommendations. In VR ALL ART curators will be involved in creation of virtual exhibitions while benefiting from art sales too.

COLLECTOR

Collectors are users that bought art pieces with ArtCoins or have inserted their own artworks in possession inside ArtCoins blockchain. The ArtCoins platform, driven by smart contracts, enables additional benefits to art collectors, where they have greater interest in engaging into sales through it. These benefits range from collecting premi-

The trading of art becomes easier and more accessible through open art market.

ums from future sales of art pieces from artists they already acquired, to easy sales of their collections on auctions or bidding for pieces that are no longer on sale. The trading of art becomes easier and more accessible through open art market. Crossborder access to quality art is no longer a problem and trading becomes global investment opportunity.

MUSEUMS

Museums are special institutions that hold and present art, usually without ability to trade with their collections (depending on jurisdiction). By creating virtual exhibitions in VR ALL ART they gain new audiences and change their reach into global institutions. ArtCoins are used by museums to rent or lease art pieces, while also charging entry fees

to particular virtual exhibitions. As the demand for virtual art grows, museums could benefit from digitizing artworks in their possession, creating digital art pieces that could be sold, while engaging into mining and profiting from it. The dissemination of cultural heritage through VR ALL ART and the ArtCoins

The dissemination of cultural heritage through VR ALL ART and the ArtCoins platform will bring more awareness of art in their local and international communities,

platform will bring more awareness of art in their local and international communities, thus bringing more people into museums to enjoy real-life art pieces. In case of artworks that are not presented to public (in depots or while in conservation works), museums could still exhibit them in virtual reality space.

USERS

Exploring the art world through virtual reality exhibitions is no longer bound to geographical or time limits. Regular users, even if they don't engage into art purchases will learn more about the art world, understand art trends and enjoy great pieces of art. If they choose to buy

art, they will have an opportunity to understand how art functions in their life space through an augmented reali-

This is the first time a regular art buyer is converted into collector while he becomes an investor in art at the same time.

ty mobile application. The ArtCoins ecosystem will enable them not only to easily purchase art, but also to sell it in an open marketplace. This is the first time a regular art buyer is converted into collector while he becomes an investor in art at the same time. In this way more people will be invited to engage in the art trade, thus driving demand for art and bringing more global value into the art market and ArtCoins.

ROADMAP

We are aware that putting up a roadmap for such a disruptive endeavour is very difficult. And we know that the development won't follow a straight line especially as we can't foresee how the stakeholders and the world around us evolve. Thus we will follow a clear vision of what is the goal in each phase and adjust the planning according to the circumstances in the real life.

We consider VR ALL ART and ArtCoins as two separate lines on a roadmap that are helping one another in this process of disruption of the art world.

Roadmap of VR ALL ART:

Alpha stage (finished)

1. First virtual gallery spaces created
2. First exhibitions created
3. Backend setup with web interface for managing exhibitions, art, artists, galleries, etc.
4. First exhibition planning tool prototype
5. First exhibitions created with planning tool

Beta stage (in progress)

6. More 3D galleries created
7. First online version of VR ALL ART
8. Closed Beta program opened
9. First virtual art exhibitions on art shows

Pre launch stage

10. First Mobile Augmented Reality app
11. First Mixed Reality HoloLens app
12. Public beta version of VR ALL ART
13. Integration of ArtCoins

Lift off stage

15. Public launch of full VR ALL ART version
16. ArtCoins wallet and payment infrastructure integrated with web and VR
17. First sale of Art Piece with ArtCoins
18. Marketing and PR activities in art world

Roadmap of ArtCoins

1. Creating of detailed specification and finalisation of whitepaper discussions
2. Programming of ArtCoins smart contracts
3. First version of web portal
4. ICO held
5. Integration of ArtCoins with Altcoins exchanges
6. Integration of ArtCoins with VRAA
7. First Art Piece sold with ArtCoins
8. Creation of API for wider integration with web portals dealing with art
9. First integration with external websites
10. Adoption of ArtCoins in other use cases other than trade

Roadmap of 3D scanner

1. First prototype creation (finished)
2. Extraction of relief maps, true colors, and surface reflection data (finished)
3. Creation of first commercial device
4. Further development of mathematical algorithms
5. Beta software for wider use deployed
6. Integration of scanning tool in VRAA
7. Commercial device ver2
8. Final scanning software release

VR ALL ART BETA ACCESSES

We will open an exclusive beta access program for interested individuals and companies that gives them an early access to the platform. The beta program will be split into three phases.

The first phase will be an invitation only phase where we pre select participants and allow them first access to the VR ALL ART platform. These will be professionals from the art world, VR community and IT industry experts.

The second phase is a closed beta program, where people can apply for access and selected individuals will be invited for the program. We expect this closed group to be active members of the community that are ready to comment and help the development of the VR ALL ART and ArtCoins platforms.

The third phase will be an open beta program that will allow everybody to participate and test both platforms. It is necessary for all there groups to have access to VR equipment.

TEAM

Vitomir Jevremovic / Founder

Alexander Fuerer / Strategy & Operations

Charles Blunier / Creative Direction

Milos Bozovic, Phd / Economic Modeling

Slobodan Kovacevic / Technical 3D director

Jugoslav Stojanov / Senior developer

Marko Krmpotic / Senior developer

Milos Marjanovic / Senior developer

Vuk Krivosija / Developer

Aleksa Josic / Developer

Vladimir Vitez / 3D modeler

Relja Pajic / Artist, 3D modeler

Katarina Backalic / Public Relation

Dragana Bulajic / Account director

Marko Jevremovic / Field Director

Anica Zivaljevic / Experience Designer

Ana Glisic / Social Media