

# NFTs | Non-Fungible Tokens

## What's an NFT?

NFT's are not what I expected! They've hit me like an Aurora Borealis or something really far out! I'm excited to invite you on your own journey.

My journey into crypto took me by surprise with its community spirit. At first, I thought of NFTs as "Artist Money" and an artist in my new online community offered to collaborate on a collection, doing the art with me. You can find that collection at

<https://Opensea.io/emissaryWolfPack>

and the website at [EmissaryWolfPack.com](https://EmissaryWolfPack.com)

If you purchase an NFT, you'll be the first to see the New Roadmap and White Paper as it comes out in 2022! We'll be re-releasing the collection with a few new pieces and the added elements of NFTs that come out in today's fast-moving market.

If you'd like to purchase an NFT from the Emissary Wolf Pack Collection, I'll be happy to walk you through the purchase as a way to learn OpenSea, the largest and most crowded marketplace in NFT-land.

The crypto and NFT world takes off like horses on a race and never ends. Once you get into the world of crypto, the rapid pace of development will inspire and

wash over you as new projects, new solutions and new developers enter the field and it grows, grows, grows!

It's growing faster than the SEC can keep up, faster than the central banks can keep track of and faster than the old world systems' ability to evolve. So therefore, new systems are coming.

NFTs are much, much more than I originally thought. They can be pretty much ANYTHING. They're a "smart contract" between two parties. They remove the middle man and again add to the cryptocurrency general spirit of community. In community we're led forward on an unknown path, led by the whole, not known by one, but by the whole, as we forge ahead on the edge of the new financial system of the age of Aquarius!

*Below is the "official definition" of NFTs from Investopia.*

## Non-Fungible Token (NFT) Definition

By Rakesh Sharma

Updated December 14, 2021

Non-fungible tokens or NFTs are cryptographic assets on a blockchain with unique identification codes and metadata that distinguish them from each other. Unlike cryptocurrencies, they cannot be traded or exchanged at equivalency. This differs from fungible tokens like

# NFTs | Non-Fungible Tokens

cryptocurrencies, which are identical to each other and, therefore, can be used as a medium for commercial transactions.

## What You Need to Know

NFTs are unique cryptographic tokens that exist on a blockchain and cannot be replicated.

NFTs can be used to represent real-world items like artwork and real-estate. "Tokenizing" these real-world tangible assets allows them to be bought, sold and traded more efficiently while reducing the probability of fraud.

NFTs can also be used to represent individuals' identities, property rights and more.

The distinct construction of each NFT has the potential for several use cases. For example, they're an ideal vehicle to digitally represent physical assets like real estate and artwork. Because they're based on blockchains, NFTs can also be used to remove intermediaries and connect artists with audiences or for identity management. NFTs can remove intermediaries, simplify transactions and create new markets.

*In early March, a group of NFTs by digital artist Beeple was sold for over \$69 million.*

The sale set a precedent and a record for the most expensive pieces of digital art sold thus far. The artwork was a collage comprised of Beeple's first 5,000 days of work.

Much of the current market for NFTs is centered around collectibles, such as digital artwork, sports cards and rarities.

Perhaps the most hyped space is NBA Top Shot, a place to collect non-fungible tokenized NBA moments in a digital card form. Some of these cards have sold for millions of dollars. Recently, Twitter's Jack Dorsey tweeted a link to a tokenized version of the first tweet ever written where he wrote "just setting up my twttr." The NFT version of the first-ever tweet has already been bid up to \$2.5 million.

## Understanding NFTs

Like physical money, cryptocurrencies are fungible i.e., they can be traded or exchanged, one for another. For example, one Bitcoin is always equal in value to another Bitcoin. Similarly, a single unit of Ether is always equal to another unit. This fungibility characteristic makes cryptocurrencies suitable for use as a secure medium of transaction in the digital economy.