

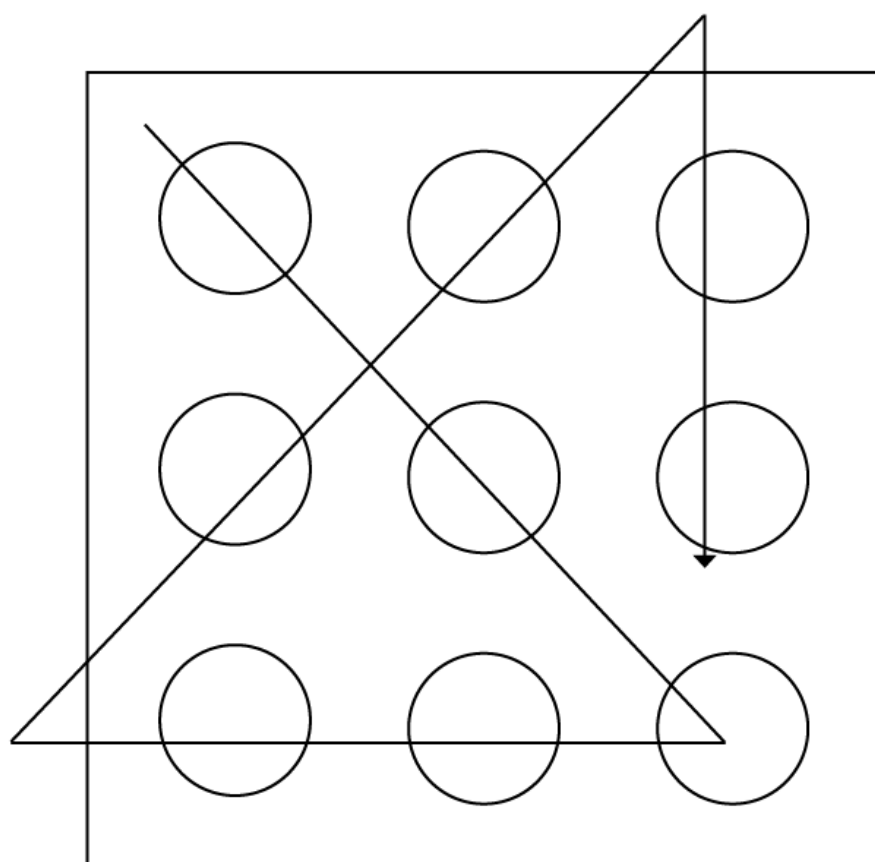


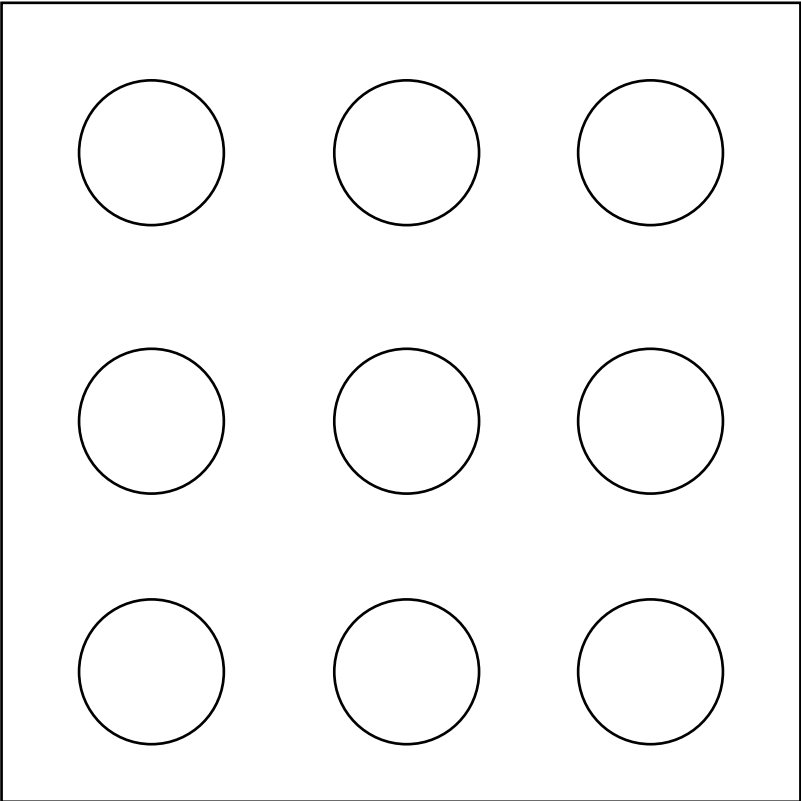
# INNOVATIONS

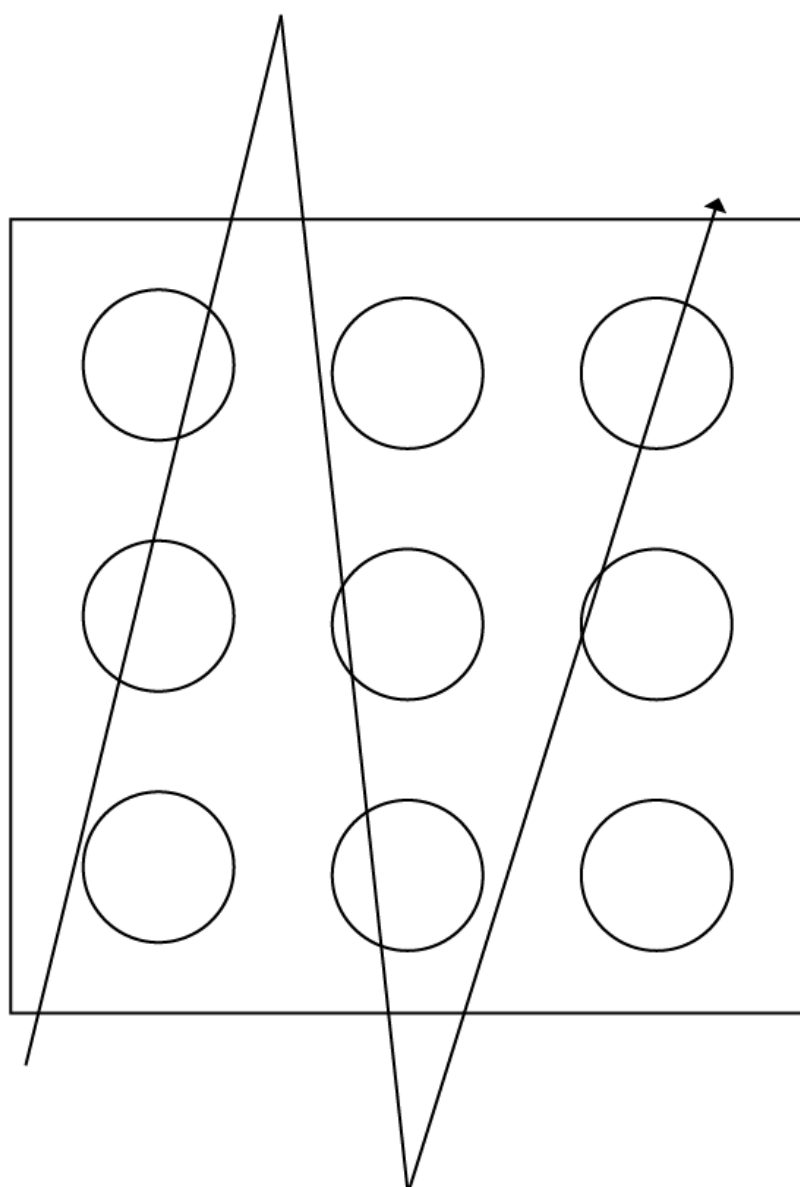
## ANNEXES MODULE 3

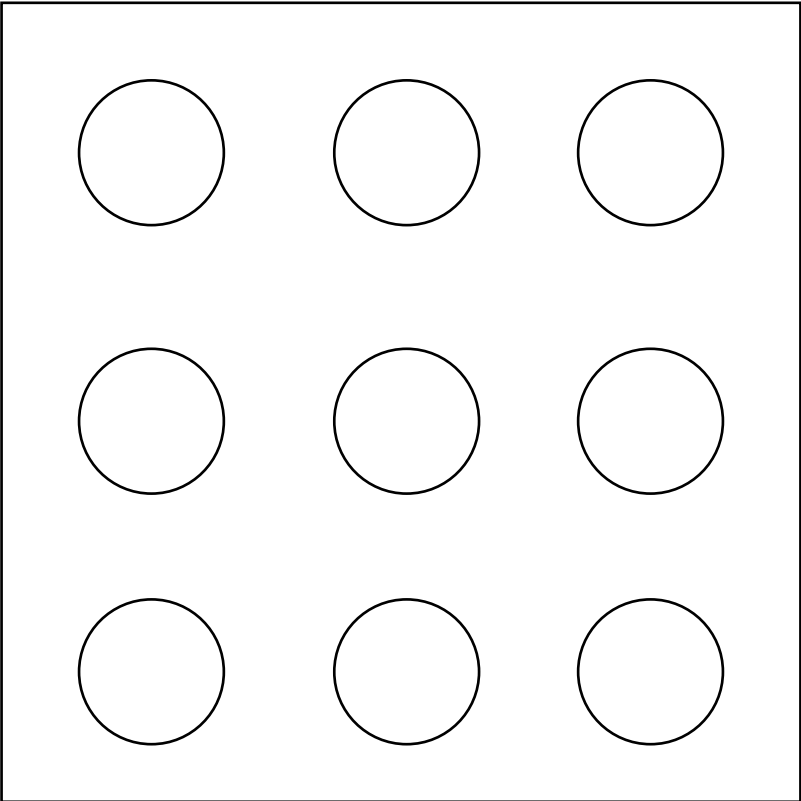
**Module 3. Annex 1.**

Template for practical task „How to come up with brilliant ideas“

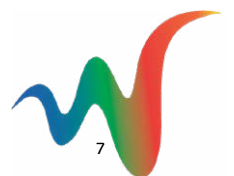


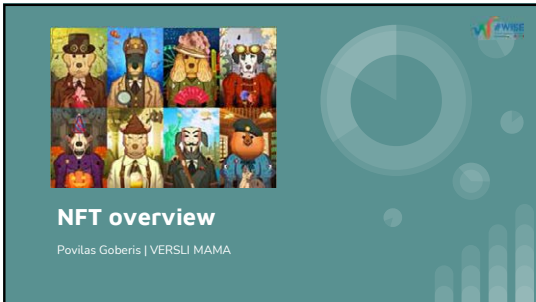






**Module 3. Annex 2.**





**NFT overview**

Povilas Goberis | VERSLI MAMA

The slide features a 3x3 grid of nine colorful, stylized cartoon characters in the top left corner. The background is a teal color with faint, abstract circular and bubble-like patterns. A small logo is visible in the top right corner.

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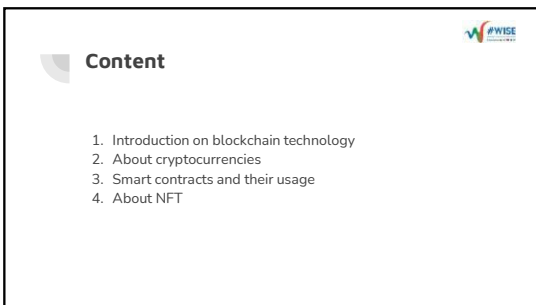
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**Content**

1. Introduction on blockchain technology
2. About cryptocurrencies
3. Smart contracts and their usage
4. About NFT

The slide has a white background with a small grey square icon to the left of the title. A small logo is in the top right corner.

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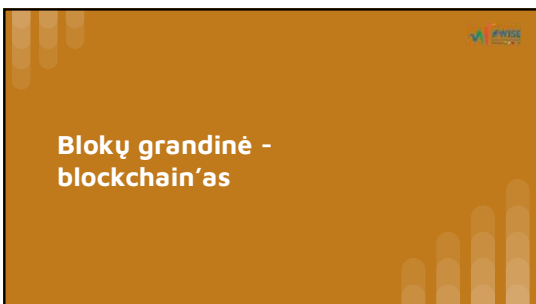
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**Blokų grandinė -  
blockchain'as**

The slide has a solid orange background with faint, vertical, rounded rectangular shapes on the left and right sides. A small logo is in the top right corner.

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### Traditional ways for storing information

The traditional way of storing information is in books, ledgers, filing cabinets, in a physical, specific (centralized) location, in an archive, or similar.

Taip pat nuotraukos, audio ir video įrašai ir t.t.



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### Blockchain as a modern way to store information



These are portions of **digitized information** stored in a public database. Copies of this database are distributed over a large number of computers, which ensures its **decentralized** operation and security. Changes to it, i.e. transactions, are made possible by the possession of cryptocurrencies - a form of access to **encrypted**, valuable virtual money.



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### Summary

- Blockchain is just a way of storing data on computers;
- The components needed to make it work, reliable and secure are:
  - Decentralized and distributed operation;
  - Data encryption;
  - Structure - the interconnection of the blocks, i.e. the chain.
- The motivation for storing data in a blockchain is that a virtual currency, such as Bitcoin, which holds value and enables transactions, is used to maintain, create and develop the blockchain.



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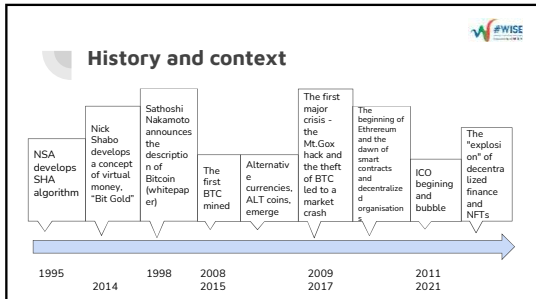
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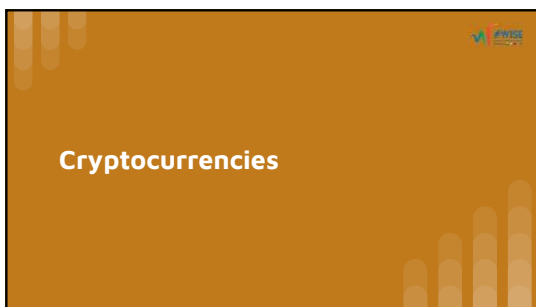
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### Purpose of cryptocurrencies

- The main purpose of cryptocurrencies (tokens) is to create value, thus encouraging enthusiasts of the technology to invest in expensive cryptocurrency "mining" equipment, i.e. computers or specialized devices.
- The value of cryptocurrencies turns them into a means of payment, virtual money.
- Cryptocurrencies have now become a store of value, the equivalent of virtual gold or silver, a way to reduce the effects of inflation, or a safer way (in some countries) to carry out financial transactions and shopping.
- Smart contracts, with the emergence of the Ethereum cryptocurrency, have led to the development of a new type of finance and other areas, such as DeFi, DAOs, NFTs and decentralised applications (Dapp) in the general sense.

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### Main cryptocurrencies

- Bitcoin digital gold
- Litecoin digital silver
- Ethereum smart contracts
- Binance coin (BNB cryptocurrency of the largest cryptocurrency exchange Binance)
- Some other cryptocurrencies that create different value Solana, Luna, Polkadot, Cardano
- Stable cryptocurrencies pegged to fiat currencies USDT, USDC, UST, DAI, BUSD
- Meme cryptocurrencies Dogecoin, Shiba Inu coin
- Metaverse cryptocurrencies Decentraland, WAX, Axie Infinity

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### Market dominance of different cryptocurrency projects



Source: <https://coin360.com/>

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### Variety of cryptocurrencies

- More than 10,000 cryptocurrencies and tokens have been created to date
- Tokens are often considered to be the same as cryptocurrencies, but the main difference is that they can be created by almost anyone using smart contracts and a specific blockchain as a backbone such as Ethereum;
- Cryptocurrency developers usually have the following goals:
  - Transaction speed and volume;
  - Enabling smart contracts;
  - The highest possible reliability;
  - Broad usability (DeFi, NFT, etc.).

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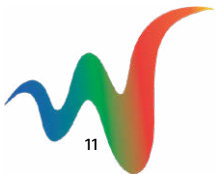
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## About smart contracts

A **smart contract** is a computer program, application or algorithm that operates on a blockchain and enables the automatic triggering of a specific event (transaction) when a deadline is reached or when specified external conditions occur.

The advantages of such digital contracts are:

- Both signing parties remain anonymous (not necessarily);
- No intermediary, notary, or the like is required;
- The contract cannot be revoked and not enforced once the conditions set out in the contract are fulfilled;
- The contract is stored in a public blockchain record and is verifiable and validatable.

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## Applications of smart contracts

- Decentralized applications - to transact, lend, borrow, take out insurance, etc.;
- For investing through ICOs, pledging virtual assets;
- On different blockchains - to interact and transact between them;
- For value distribution - payment of fees on NFT sales;
- In gaming - all actions and transactions are based on smart contracts.

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## About NFT

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### What is an NFT?

A Non-Fungible Token (NFT) is a virtual asset (token) that cannot be replaced or modified:

- This means that only one instance exists and it cannot be **copied** and **corrected**, and **modified**, because it is recorded as existing on the blockchain;
- an NFT is therefore a virtual object that can have a certain value, a bundle of information that can only be accessed securely via the blockchain;
- encrypted, decentralized, through smart contracts.

For these reasons, NFTs are becoming an attractive investment instrument, similar to cryptocurrencies.

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### Cryptocurrency & NFT comparison

Cryptocurrencies and NFTs are similar in nature and operation because they operate on a blockchain.  
The fundamental difference is that a cryptocurrency is a record of a certain value in numbers, whereas an NFT is a record with visual content, usually a picture.

0.143 BTC


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### What creates value for NFTs?

- An NFT may be a single specimen or a specimen with very rare attributes;
- Its security is ensured by the blockchain and no one can steal it;
- Often some context and history are important and create value;
- NFTs are easy to transfer, and sell anywhere in the world;
- Royalties can be collected on NFT sales;
- A new way for artists, celebrities, athletes, musicians, and ordinary people with unique ideas or the ability to promote them to invest, promote and generate extra income.

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### Example - the most expensive NFT sold

Everydays: The First 5000 Days - 69.3 mln dollars

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### Some Lithuanian examples (1)

#### Music project "Dive into your depths"

Indra Marcinkevičienė x Musical Blockchain  
audio/NFT collection  
„Pasinerk į savo gelmes“

© <https://musicalblockchain.com/collections/indra/>

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### Some Lithuanian examples (2)

#### Cloud of Hate

© <https://www.neapykantosdebasis.lt/>

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### Where are NFTs used?

Usually, all those where something can be digitized:

- NFT games and the metaverse
- In the world of digital and digitizable art
- Famous people's way of digitizing and spreading their ideas
- Digital tickets, access to events in the physical and virtual worlds, to spread new NFTs
- Real estate
- Intellectual property, patents

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### The most popular NFT blockchains

Ethereum - <https://opensea.io/>  
Solana - <https://solanart.io/>, <https://solsea.io/>  
Smart Chain - <https://www.binance.com/en/nft/home>  
WAX – for games - <https://wax.atomichub.io/market>

Other known or interesting examples of NFT projects:  
<https://nbatopshot.com/>  
<https://ether.cards/>

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### The most popular NFT collections

© <https://coincodex.com/nft/>

#	Collection	Volume (ETH)	Buy Volume (ETH)	Price (ETH)	High Price (ETH)	Low Price (ETH)	Market Cap (ETH)	Revenue (ETH)	Revenue %
1	Bored Ape Yacht Club	6,400,000.00	3,800,000.00	3.2 ETH	4,000.00	1,000.00	3,200	8,000	12.5%
2	Cryptopunks	5,400,000.00	4,000,000.00	3.0 ETH	3,500.00	1,500.00	3,500	8,000	12.5%
3	Art Blocks	1,500,000.00	1,000,000.00	1.0 ETH	1,500.00	500.00	1,500	8,000	12.5%
4	World of Women	1,000,000.00	500,000.00	0.5 ETH	1,000.00	250.00	1,000	8,000	12.5%
5	CloneX	800,000.00	400,000.00	0.4 ETH	800.00	200.00	800	8,000	12.5%
6	Doodles	700,000.00	350,000.00	0.35 ETH	700.00	175.00	700	8,000	12.5%
7	Otherdeeds for the Maelstrom	600,000.00	300,000.00	0.3 ETH	600.00	150.00	600	8,000	12.5%
8	Pixelmon	500,000.00	250,000.00	0.25 ETH	500.00	125.00	500	8,000	12.5%
9	Decentraland	400,000.00	200,000.00	0.2 ETH	400.00	100.00	400	8,000	12.5%
10	Decentraland	300,000.00	150,000.00	0.15 ETH	300.00	75.00	300	8,000	12.5%

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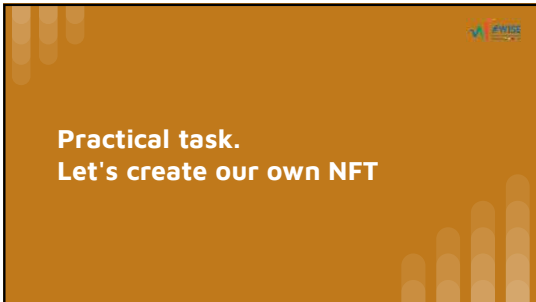
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## Practical task.

### Let's create our own NFT

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## What do I need to create my NFT?

1. The first step is to decide whether it will be a single NFT or a collection. Collections usually allow you to reach a larger audience, as there may be many buyers. However, creating a collection of 5 000 or 10 000 pieces can be a daunting task and requires a marketing budget and a sales strategy.
2. The NFT needs to be 'minted' - uploaded and stored on a blockchain - and therefore requires access to this blockchain;
3. The best way to have access to the blockchain is to create a wallet for cryptocurrencies, preferably as a browser plugin and/or an app on your phone.
4. NFT 'minting' transactions require some cryptocurrency itself to pay for the transaction.
5. To create an NFT, you need to have some kind of digital record, usually, an image or a photograph;
6. The most successful NFTs have some interesting, known context or history. Sometimes that story can be created to come up with a new idea or to get people thinking about new ideas. It is best to focus on certain themes, areas, or places, characters or similar.

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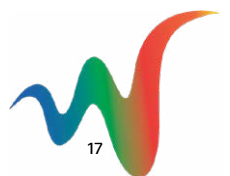
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**Module 3. Annex 3.**



## **WISE WOMEN WEEK'22 hosts the NFTs created by women**

On October 6-12, 2022 the Artist's Union Gallery, located in Vokiečių st. 2, Vilnius, hosted the international exhibition of NFTs created by women for the first WISE WOMEN WEEK. The first exhibition of its kind merged art, technology, and international cooperation as Lithuanian, Icelandic, Italian, Greek, and Danish authors presented their works.

The non-fungible token (NFT) art based on blockchain technology is a relatively new type of digital creativity, fueled by the general interest in modern technology. NFT is considered an extremely democratic form of art, as it provides opportunities for both professionals and amateurs who seek to reveal and experience art in a different way.

Many people are still getting comfortable with this art form. Therefore, according to the organizers of the WISE WOMEN WEEK, the exhibition of NFTs created by women is a unique experience for those who until now knew nothing about non-fungible tokens and the opportunities they provide for developers.

Mrs. Kotryna Dzhilavyan, director of the Artists' Union Gallery, says that NFT authors were given the freedom to decide which works to present in the exhibition, so the exhibition is not limited to one theme. The exhibited works and their main ideas vary from political art to states of the inner world, from socially engaged statements to metaphors of femininity or motherhood.

Women from 5 different countries, including Lithuania, Denmark, Greece, Iceland, and Italy, exhibit their works at the first WISE WOMEN WEEK. All of them were united for a joint exhibition by the #WISE adult education project of the Erasmus+ program, aimed at increasing the entrepreneurship of creative women, which is implemented in Lithuania jointly by the Artists' Union Gallery and the NGO Versli mama.

The concept of presenting the exhibition might seem non-traditional for strangers even though the artworks on the screens are a golden standard for shows of this kind. Some works of art were created exclusively by computer and represented the so-called digital art. Still, others were more traditional, painted on canvas, or created using collage or graphic techniques.

The visitors could find a QR code next to each piece's information note, which after scanning linked them to the virtual platform SolSea. There, knowing the rules of the NFT world game, each can purchase a specific work of art.

The WISE WOMEN WEEK hosted NFTs created by #WISE project participants Anna Fríða Jónsdóttir (Iceland), SKaDI (Lithuania), Eglė Stripeikė (Lithuania), 5y7j...9Gmm (Denmark), Pied Piper (Denmark), Anna Giordano (Italy), Celia Sotiriou (Greece), Christina Skaligkou (Greece).

According to the organizers of the exhibition, NFT is a unique opportunity to enter professional art spaces for all those women who do not belong to official professional organizations of artists. In addition, similar exhibitions provide alternative ways to promote themselves and become more known, encouraging creative women to look for non-traditional exhibition forms and solutions, increasing their digital savvy as well as opportunities for additional income. The international cooperation of the #WISE project clearly showed that this is relevant for creative women in all countries because they earn less and their creative careers often develop more slowly than men.



*Anna Fríða Jónsdóttir (IS) – State of Flow, 2021*





*Christina Skaligkou (GR) – Inner Awaken, 2022*





*Jessica Lai (DK) – Pinocchio, 2022*



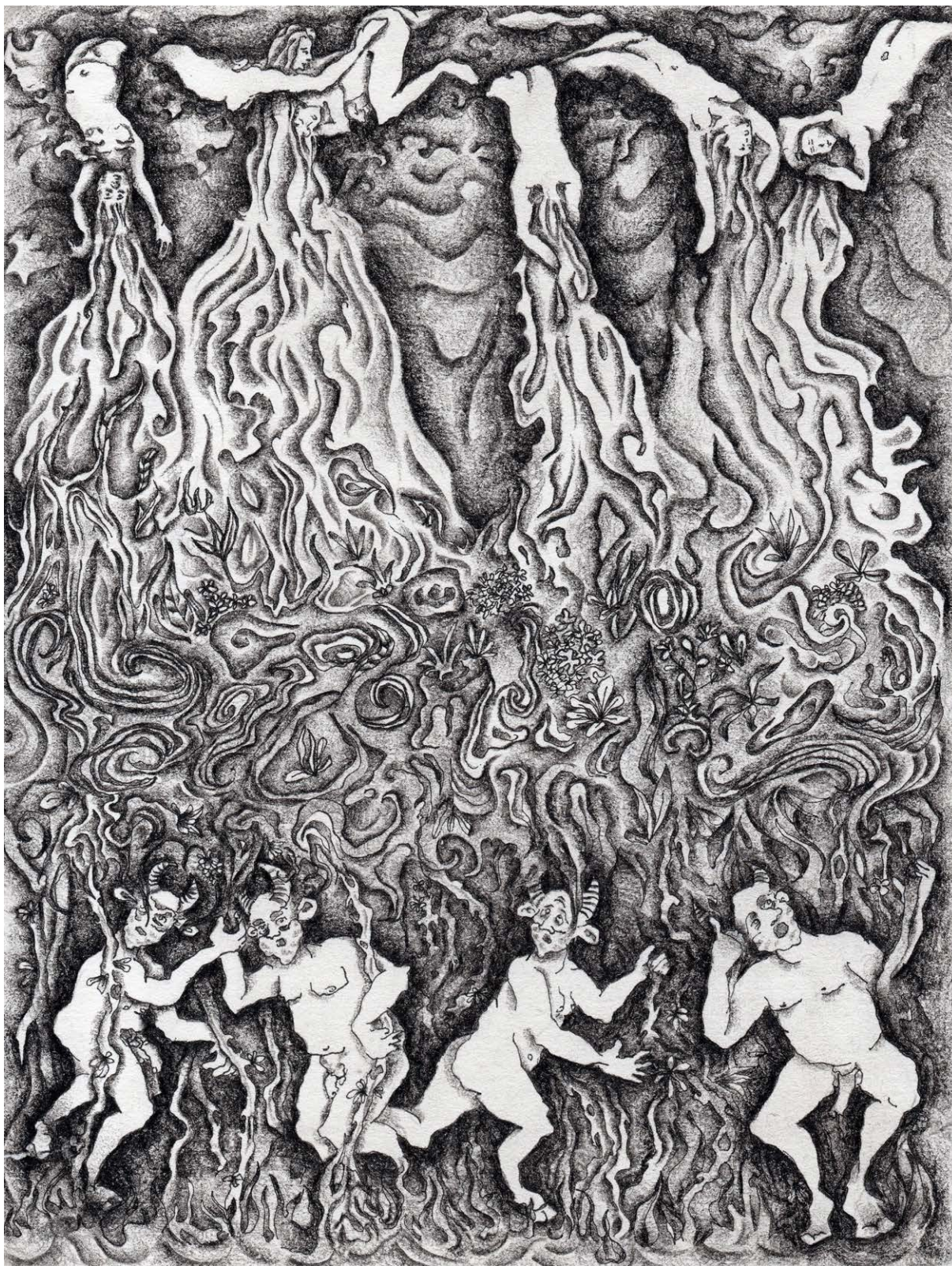


Skadi (LT) – The Scariest Scene, 2022



*Egle Stripeike (LT) – Connection, 2022*



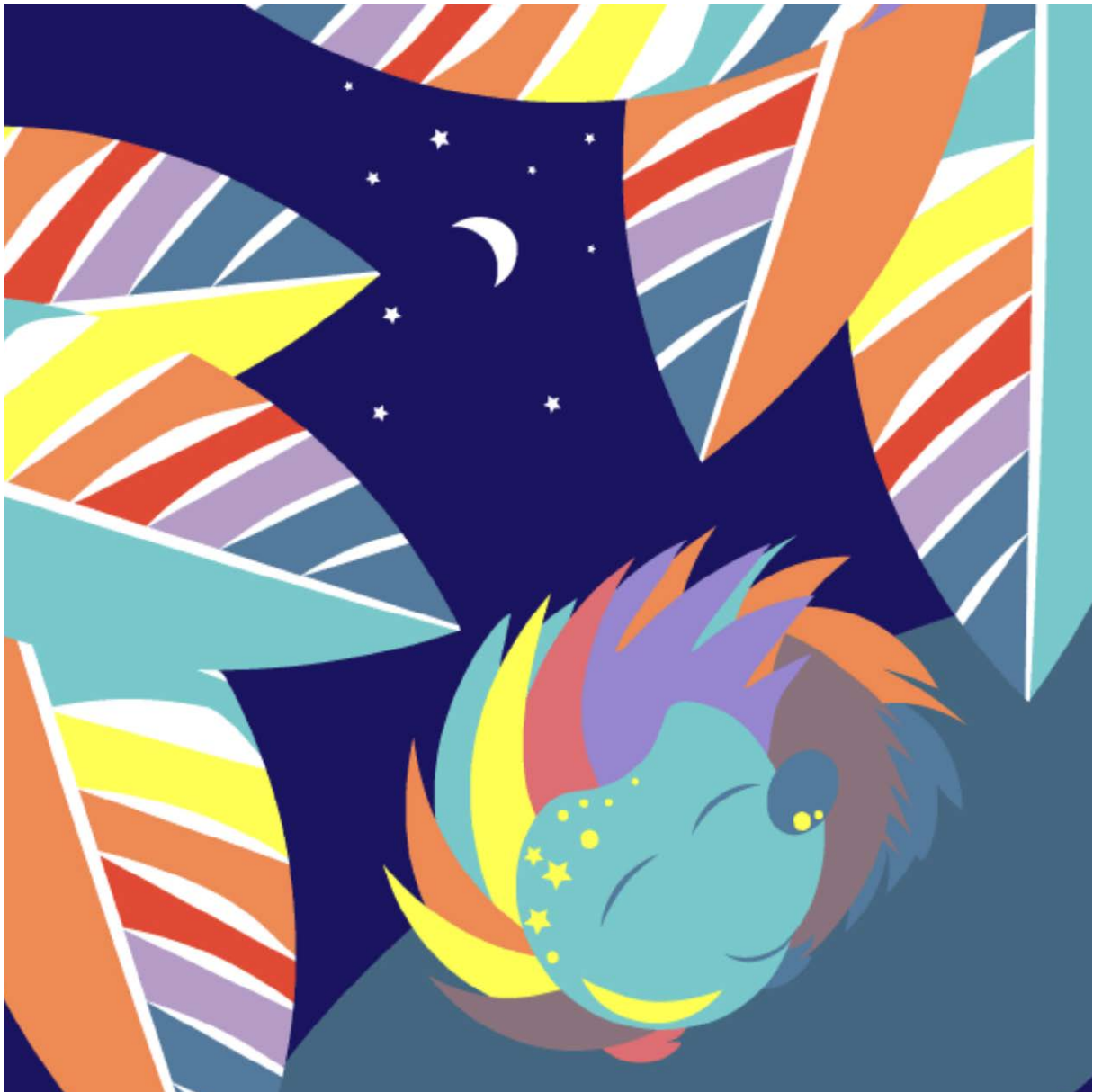


*Celia Sotiriou (GR) – The Grass is Green, 2022*



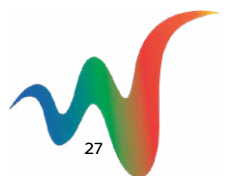


*Anna Giordano (IT) – AYLAN #2015, 2015*



*Joanna Mugford (DK) – Rainbow Hedgehog, 2022*

### **Module 3. Annex 4.**



## PARTICIPANT RELEASE FORM

#WISE | Women: Innovative, Successful, Empowered

Project No. 2020-1-LT01-KA227-ADU-094820

[NAME OF ARTIST] (the “**Artist**”) is undertaking a project entitled #WISE | Women: Innovative, Successful, Empowered, project No. 2020-1-LT01-KA227-ADU-094820 (the “**Project**”) in collaboration with [NAME OF ORGANISATION] (the “**Organisation**”).

The Project involves training in NFT (non-fungible token) [also more PROJECT DETAILS may be added on mutual agreement] and is expected to result in a transnational NFT exhibition by project participants #Wise Women Week which will take place in the [NAME AND ADDRESS OF THE PLACE], on [INSERT THE DATE]

The Artist wishes to enter into this Participant Release Form to set out Her participation in the Project. By signing this Participant Release Form, Artist agrees to comply with the terms below.

1. Artist's participation in the Project will involve submitting her NFT (one or more) for qualifying for the above-mentioned exhibition #Wise Women Week [DETAILS OF PARTICIPATION if You want to add more] (the “**Participation**”).
2. Artist confirms that she consents to her Participation in the Project.
3. Information that personally identifies the Artist (“**Personal Data**”) will be processed as part of the Project. A privacy notice explaining how this Personal Data will be processed can be found here: [LINK to partner's GDPR or another policy regarding personal data management] (the “**Privacy Notice**”).
4. Artist consents the Organisation is collecting, keeping, using, editing, sharing, and storing the Personal Data as set out in the Privacy Notice.
5. Intellectual property rights are rights in people's creations. They can exist anywhere in the world. Some intellectual property rights are registered and some are not. They allow rights holders to use the creations in certain ways and prevent other people from using the creations in certain ways.

An NFT(s) the Artist creates through her Participation in the Project is a “**Result**”. There may be intellectual property rights in these Results (“**Intellectual Property Rights**”). *SUBJECT TO CHOOSE BELOW under mutual agreement between the Organisation and Artist*

6. **Option 1:** [As far as the law allows, Artist hereby **assigns the Results and the Intellectual Property Rights to the Organisation**. This means that the Organisation will own all results of Your Participation in the Project, and any intellectual property rights in these results.]

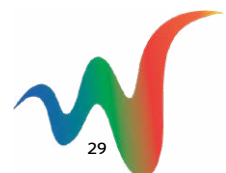
**OR**

**Option 2:** [As far as the law allows, Artist hereby **assigns the Results and the Intellectual Property Rights to the Organisation to be used for the exhibition #Wise Women Week solely and no longer than the deadline for the project's final report, i. e. 31<sup>st</sup> of December, 2022.** This means that the Organisation will own all results of the Artist's Participation in the Project, and any Intellectual Property Rights in these results until the date indicated above.]

**OR**

**Option 3: [Artist owns all Results and the Intellectual Property Rights.** Artist hereby may grant each of the Artist and the Organisation a worldwide, non-exclusive, royalty-free, sub-licensable, perpetual, and irrevocable license to copy, modify, edit, share, make available, and otherwise use the Results and the Intellectual Property Rights for any purpose whatsoever including, without limitation, for display purposes, marketing and promotional purposes, and commercial purposes.]

7. All information about the Project, the Results, the Intellectual Property Rights, and any information Artis receives from the Organisation (the “**Confidential Information**”) should be kept confidential by Artist. The artist agrees not to disclose the Confidential Information to any third party unless she is required to do so by law.
8. Artist agrees that no fee will be payable to her in connection with her Participation in the Project or the rights she is granted by signing this Participant Release Form. The artist confirms that, while she is happy for the Organisation to identify her as the author of the Results, she unconditionally and irrevocably waives all moral rights in the Results in favor of the Organisation and its licensees, sub-licensees, assignees, and successors.
9. Artist confirms that:
  - (i) any Personal Data provided by her in connection with the Project is correct;
  - (ii) the results of her Participation in the Project are her own work;
  - (iii) use of the Intellectual Property Rights in the results of her Participation in the Project (including use by the [Organisation] or any third party they grant rights to) will not infringe the Intellectual Property Rights of any third party; and
  - (iv) She will be responsible for any breach of this clause 9.
10. Artist acknowledges that the Organisation shall not be liable for any loss, damage, or injury suffered by Artist in connection with: (i) the Project; or (ii) her Participation. This does not include circumstances where death or personal injury is caused by the Organisation's negligence or where it is not legally permissible to exclude the Organisation's liability.
11. This Participant Release Form shall be governed by [NAME YOUR COUNTRY] law, and the [NAME YOUR COUNTRY] courts shall have exclusive jurisdiction over any disputes arising in connection with it or the Project.





Yours sincerely

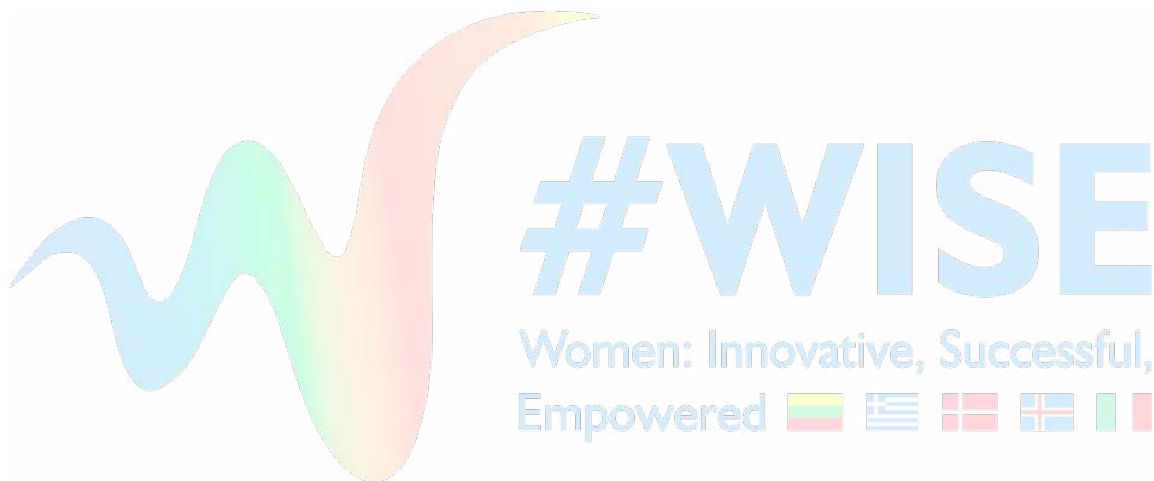
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[ARTIST NAME]

I, [NAME OF ARTIST], understand and agree to be bound by the terms of this Participant Release Form.

Signature.....

Date.....





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