

FRESCO

WHITEPAPER

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FRESCO

Trust distribution network
Powered by blockchain technology

Version
0.1

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About

FRESCO is a blockchain-based trust distribution network.

FRESCO allows art collectors, dealers, organizations to display their collection strength as well as evaluating that of others. FRESCO tokens (FRES) represents the trust each art participant put upon his or her collected artwork.

Trust tokenization will simplify the myriad trust verification process of art industry and expand the existing global art collecting scene. As a result, art participants can individually allocate a certain amount of FRESCO tokens (FRES) to each artwork they own and thus keep a record of their art collection strength on their blockchain address. Tokenized trust in art piece represents a contracting mechanism between a piece of artwork and art participants. FRES token holders will have more leverage and bargaining power when conducting deals with another art participant, by simply showing the FRESCO address, one will directly see how strong an art collection is.

Trust allocation will be depended on the number of FRES tokens an art participant allocates to a specific piece of artwork, and this irrevocable allocation of FRES tokens will bestow a layer of trust value to a piece of artwork that will grow as this artwork being traded to other participants in the future.

FRESCO comes to the market at a crucial time. Advancement of blockchain technology has created a perfect opportunity to bring more trust and validity to the art industry. FRESCO's trust tokenization together with a platform built on an open decentralized data-base, opens the art market to a broader pool of investors. In an open platform, the collecting power of a new art collector will not solely depend on who he knows in the industry, but rather by how many FRES tokens he owns in the artworks shown in his FRESCO address.

We are working on the launch of our pilot project with selected galleries, museums, and collectors within 9 months after the main token sale. These partnerships will bring a pipeline of artwork to be listed and allocated FRES tokens for the first 2 years of FRESCO operations.

Our team is led by renowned artists and curators, and our team of engineers have previously worked on blockchain smart contract implementation.

Art market today

Opaque & myriad, lack of trust among participants.

In today's art market, galleries have a hard time telling clients which artwork is truly worth the value, and they also face redundant and arduous process of trying to verify whether this new potential collector is truly well-financed enough to take home a piece such as a Warhol or Pollock.

Collectors have a hard time proving to the galleries that they do have the purchasing power, as well as proving to each other that they are serious collectors.

Museum also lack a universal way of comparison to show the world that their collection is the most valuable and of greatest importance in the art world.

Gatekeepers are still prevalent in art industry today, where technology have crushed the barriers of entry in various industries. A solution is needed, a decentralized way is needed for art participants to evaluate each other's art collection strength.

Art market with FRESCO

Decentralized & transparent, anonymous & secure.

With FRESCO, each participant will get a unique FRESCO address that shows the amount of spendable FRES tokens he or she holds, the amount of FRES tokens in the artworks he or she has, his or her complete art collection shown as individual FRES transactions.

There will be two types of transactions in the FRESCO network:

- Token allocation conducted by the token & artwork holder
 - If an artwork holder owns a piece of artwork and want to list on FRESCO, the individual will simply upload the detailed photos of this artwork, input clear information such as artist, medium of work, date acquired. Once the individual uploaded this artwork, for example, a Picasso Oil-painting, he will have the option to allocate any amount of the FRES tokens he has to this artwork, this token allocation process to this artwork is irrevocable.

For example, Collector Lawrence has 3 pieces of artwork (A Warhol lithograph, a large Picasso oil painting and a small Monet oil painting) and he has 100,000 spendable FRES tokens, he will have the option to allocate desired amount of spendable tokens to each painting depending on their importance and his decision to boost which artwork's value. If the Picasso is a pristine and large oil painting, he may allocate 50,000 FRES tokens to this artwork, and allocates 45,000 tokens to that smaller Monet painting, and 5,000 tokens to the Warhol lithograph.

Once allocated, the spendable tokens will be deducted from the user's spendable amount and be shown on corresponding artworks.

- Artwork transaction between two FRESCO users
 - Once a user sells or buys a piece of artwork, he can input this transaction on FRESCO platform, which will generate a unique transaction ID that shows the buyer & seller's FRESCO address, through this tracking mechanism, FRESCO will provide a decentralized and valuable provenance system for the art world.

Token distribution

FRES, the trust token of the art world.

FRESCO allows art participants to tokenize trust they put on an artwork, and as an indirect way to show this artwork's value as well as the art participants' collection strength.

FRESCO has structured the FRESCO (FRES) token sale to comply with applicable regulatory requirements. The token sale will be structured as a reward based crowdfunding campaign, where contributors in return for their donations will receive FRESCO tokens (FRES).

FRES total token supply will be 500,000,000, and for this supply:

60% will be distributed during token Pre-Sale & Main-Sale,
20% will be reserved for FRESCO foundation,
20% will be reserved for FRESCO team.

Pre-Sale time will be:

02/15/2018 9AM UTC - 02/20/2018 9PM UTC

Main-Sale time will be:

02/21/2018 9AM UTC - 03/15/2018 9PM UTC

FRES's pricing will be:

1 ETH = 6500 FRES during Pre-Sale (30% discount),

1 ETH = 5000 FRES during Main-Sale.

The cap will be reached once the distributed FRES token gets sold out.

**FRESCO BRINGS
TRUST TO THE ART WORLD.**

#FRESCO



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