# How to Create an NFT for Classical Musicians

by Cristina Spinei

#### **INTRO**

Welcome to my NFT Guide for Classical Musicians! I am excited for you to explore new ways of releasing your art. NFTs have increasingly captured the interest of creators, collectors, and the general public. The visual art world is experiencing a giant transformation through NFTs and now classical musicians are catching on.

I released my first audiovisual NFT, <u>Soundscape</u>, in the Fall of 2020 in collaboration with artist Vans Design. I have seen the crypto art space change a great deal in the past year and I hope that my advice and insight will be helpful. Be patient while learning this new technology. Get involved with the crypto art community before releasing your first project. Reach out to other artists and musicians about their experience in this space. Most importantly, have fun experimenting with all of the possibilities that NFTs offer!

To keep up with the conversation and meet other crypto musicians, you can join our Discord channel <u>New Classical on the Block!</u>

This guide is informational only. No part of this guide should be taken as financial advice.

#### WHAT IS AN NFT?

NFT is the abbreviation for non-fungible token. NFTs are digital assets that are stored on the <u>blockchain</u>. Non-fungible means that the item has a unique numerical identity and proof of ownership.

An NFT can be any digital item. A few examples are visual art, gifs, photography, videos, music, poetry, or contracts. Because NFTs are stored on the blockchain there is a public ledger of ownership, or provenance. Many people may be able to view an NFT or listen to one, but only one person can own it.

Ownership of an NFT does not grant the collector copyright. The artist retains their intellectual property unless it is explicitly transferred as part of the NFT. An NFT is more like an original, autographed version of the artist's work. It is a digital certificate of authenticity that proves ownership.

#### **WHY NFTS?**

- **Direct Sales** There are no payment intermediaries to take a cut of an artist's profit. Artists may choose to sell directly to customers through individualized contracts.
- Royalties Artists receive royalties in perpetuity from the secondary sales market. Contracts can offer 10% 20% royalties from the secondary sale of a work.
- **Prompt Payments** Artists receive payment as soon as a work sells. There are no invoices or waiting for payment. Funds are transferred directly to your wallet.
- Equity for Artists Artists' careers are not guarded by institutions. NFTs are the epitome of a free market allowing artists to be creative in presenting their work to an audience or collectors.
- Know Your Audience An artist is able to connect directly with a collector. When a work is purchased, it is transferred from the artist's wallet to the collector's wallet. It's possible to airdrop a collector special edition art, tokens, or anything else.

#### **GETTING STARTED**

NFTs are part of the Web 3.0 ecosystem. Web 1.0 is often referred to as the birth of the internet and Web 2.0 is the development of user generated content and social sharing sites. Web 3.0 focuses on privatization and ownership of one's own digital data.

You'll need to set up a digital wallet to create and sell NFTs. Since most NFTs are on the <u>Ethereum</u> chain, this guide will focus on setting up an Ethereum wallet. If you're interested in minting on the platform Hic et Nunc you'll need a separate wallet. Hic et Nunc (H=N) is built on the Tezos chain. Here is an excellent guide to Hic et Nunc: <u>H=N</u>

**Browser** - I recommend using the Brave or Opera browser over Chrome or Safari. Brave is a Web 3.0 application that shields its customers from digital surveillance. It blocks trackers, ads, and cross-site cookies resulting in a faster and safer connection. You can download Brave <a href="here">here</a>.

Gas Fees - These are fees required to mint, trade, or buy NFTs. You'll need to start with a small amount of Ethereum (ETH) in your wallet to cover these fees. The price of gas fluctuates and it's a good idea to check out what the rates are before making a transaction. Gas prices can be found on <a href="etherscan">etherscan</a>.

#### **SETTING UP A WALLET**

There are a few different types of Ethereum wallets to choose from, but for this example we'll use MetaMask. You can download and create a MetaMask account <u>here</u>.

- MetaMask will give you a seed phrase that allows you to access your wallet in case you forget your password. NEVER share this seed phrase with anyone.
   Write your seed phrase down in multiple places and don't keep it stored on your computer. There is never a circumstance where another person will need your seed phrase. Do not give it out!
- Add the MetaMask extension to your browser. This will make it easier to access your wallet across platforms.
- Link your bank account to your MetaMask wallet. You'll need to purchase a small amount of ETH to cover gas fees. You can either link a checking account or a debit card.
- If you initiate a transaction but the gas fees are too high, you always have the option to reject the transaction.

#### **METAMASK WALLET**

**Network Connection** You'll mostly use the main Ethereum network. There are also test networks like Ropsten and Rinkeby that allow you to try things out. Wallet ID If you have multiple wallets, you can switch between them here.

Switch over to this tab to see your transactions.

Wallet address
(you can share your
wallet address with
other people, it's public
information)

Amount of ETH in your wallet

Add ETH to your wallet. You'll have to connect your bank account. Main Ethereum Network

Account 1

0.4264 ETH

\$98.22 USD

SEND

Activity

>

BUY

Assets

0.4264 ETH

\$98.22 USD

## **ASSETS**

Once you've set up a wallet, you're ready to mint your NFT! Carefully research which platform you'd like to release your work on. Some platforms are open and others are curated. There is a comprehensive list of both types of platforms with their links at the end of this guide.

- Once you've chosen a platform, connect to it with your MetaMask wallet. Your wallet address is your login information. Fill out the bio section and add your profile and banner photo and social links.
- Each platform has different file size limitations and file types that it accepts.
   Make sure that you check the platform's storage capacity before uploading your project.
- If your file is too large for the platform, you can include the entire file as <u>unlockable content</u> that is pinned to the <u>IPFS</u>. Upload either a shortened or compressed version as your NFT, then attach the high-res version as unlockable content. Many platforms allow links for unlockable content in their upload windows.
- Before minting your project, double check that everything in your file is correct. Once an NFT is minted it cannot be altered.

#### **PRICING**

There are many different ways to sell your NFT. It can either be released as an edition of multiples or as a 1 of 1. You can put your NFT for sale at a "buy now" price or put it up for auction after establishing a minimum bid. There is no right way to sell your work. Look at projects similar to yours for guidance. Some things to consider when pricing:

- 1 of 1 NFTs are attractive to collectors because they are rare. They should be priced accordingly.
- Multiple edition NFTs are often easier for people to acquire. They should be priced lower than 1 of 1s since there are more of them available.
- On most platforms you get to decide how long an auction lasts. Once a collector places an initial bid, you choose when the auction will end. You'll want to give people enough time to discover and bid on your work.
- If you receive a bid that you don't like, you don't have to accept it.

#### **SECURITY**

Be vigilant about people trying to run scams in the crypto art space.

- Don't keep your seed phrase stored on your computer. Write it down in a few different places and save it on a separate hard drive.
- Never share your seed phrase with anyone.
- Never open a file from someone that you don't know.
- Be careful about the websites that you visit. There are some convincing phishing sites that double popular NFT platforms. The best practice is to link to a site from its verified account on Twitter.
- Try not to open links in <u>Discord</u> rooms. While we're on the Discord subject, don't ever share your screen with anyone on Discord, even if they say they are technical support.
- It's a good idea to transfer assets to a cold wallet that remains offline. An example is <u>here</u> but there are many types.
- If something sounds too good to be true, it probably is.

## **LINKS**

The following pages are links to different NFT platforms. Some of them are open and others are curated. The curated platforms either accept applications or require another artist to invite you. Follow the Twitter and Discord accounts of the platforms that interest you. They often announce open application periods and provide tips for becoming a curated artist. The crypto art community is very open and welcoming. It's helpful to engage with other artists and collectors on Twitter and Discord.

It is possible to create NFTs on your own site so that you don't have to rely on a platform. For this option you would need to work with a developer to write a custom contract. <u>Manifold</u> is one company that enables users to create their own contracts. The more technically inclined can use <u>OpenZeppelin</u>.

For a complete history of music initiatives on the blockchain, check out this <u>board</u> created by Mighty33 and geniuscorp.

#### **MARKETPLACES**



**Art Blocks** 



<u>Async Art</u>



<u>KnownOrigin</u>



Maker's Place



Nifty Gateway



SR SuperRare



**Foundation** 



<u>Open Sea</u>



**Rarible** 



**Mintable** 



**Mintbase** 



Zora

# **MUSIC NFT PLATFORMS**

#### **VIDEO**



<u>Apreggi Labs</u>





Async Art



<u>Audius</u>



<u>Catalog</u>



**DAO Records** 



Mint Songs



<u>Pianity</u>



Sound

# **PROJECTS**

<u>AlgoRhythms</u> <u>Pixelated</u>

Bleeps DAO RAC

<u>ByteBeats</u> <u>Royal</u>

<u>DEAFBEEF</u> <u>Song Camp</u>

<u>Domino</u> <u>Song A Day</u>

<u>EulerBeats</u> <u>Studio Nouveau</u>

<u>Harrison First</u> <u>Tarot</u>

Holly+ The Song That Owns Itself

<u>LATASHÁ</u> <u>The Rocking Uniquehorns</u>

<u>Mashibeats</u> <u>WarpSound</u>

<u>Moonshot</u> <u>Xcelencia</u>

Occulta Verba