

EDEN AIRLINES PRESS RELEASE

GENESIS: NFT PLATFORM LAUNCH FOR DIGITAL + PHYSICAL ARTWORKS

DATES: **MAY 7, 2021** PLATFORM DIGITAL RELEASE
MAY 7-16, 2021 LIMITED GROUP IN-PERSON EXHIBITION AT EDEN AIRLINES GALLERY

WHAT IS GENESIS?

Genesis is a group exhibition and auction curated by Eden Airlines art gallery. This show will launch and serve as proof of concept for their leading edge NFT (non-fungible token) platform that enables NFT minting for physical, digital, and multi-media works. We will be the first independent gallery to mint NFTs for physical work, which will be cryptographically bound to the blockchain with embedded NFC (near-field communication) chips. The makers featured are trendsetting artists working across a variety of mediums. This roster of creatives will be the first pioneers in what will be the Eden DAO (decentralized autonomous organization).

WELCOME TO EDEN DAO

Eden DAO is an NFT focused organization of artists, patrons, collectors, and blockchain engineers who are working to enrich the existing creative practices of artists with emerging blockchain technologies. Utilizing new approaches developed from this intersection of art and technology, we aim to create a more egalitarian economy that offers artists the protection they've long been denied by the traditional art world.

THE ISSUES WE CARE ABOUT

In the contemporary art world, individual artists can generate high value work and excel in their process, but often struggle under the demands and restrictions of the art market. Artists are met with constant gatekeepers, artificially imposed scarcity, exclusive contracts, and a lack of royalties from secondary sales; which all simultaneously undermine their ability to support themselves financially- even if their work is selling at high valuations.

In contrast, in emerging crypto art economies, NFTs have given rise to never before seen opportunities to self-monetize, but the emerging market for NFTs is still limited in scope. Many brilliant contemporary artists' work, especially if it isn't natively digital, would have trouble finding a fit in this emerging economy. Because of this, very little of the work produced has the lasting meaning and societal relevance we hope to see in contemporary art.

WHAT WE WANT TO DO

We want to merge what is best in contemporary art practices with what is financially empowering and egalitarian in emerging cryptographic art economies. We want to leave artists' practices undisturbed, and instead disrupt the art market in their favor.

HOW WE ARE GOING TO DO IT

Our success will come from both the DAO's roster of thoughtfully curated, trendsetting contemporary artists, and our innovative crypto-economic protocol.

The DAO's artist roster is growing and forming an active, collaborative community. The discourse and contributions of our members have already seeded our plans for future programming.

Our protocol contains many firsts for both traditional art sales and the NFT market. All physical works are sold with crypto-enabled NFC chips attached that associate physical objects with unique key pairs registered on NFT smart contracts, cementing the work's provenance on the blockchain. The way this protocol functions offers protections from fakes and from fraudulent sales.

Our smart contract ensures that all artists in Eden DAO automatically receive royalties on subsequent sales of their artworks. Historically, when an artist's work appreciates in value they are not the ones to reap the benefits, this corrects that imbalance. In addition to artists receiving royalties on their own work, we also have a profit-sharing royalty pool. A small percentage of every sale is pooled and divided amongst all artists in the DAO, creating an incentivized and collaborative ecosystem. These royalties are distributed through each artist holding a tokenized royalty share, which itself can also be sold and traded. This gives artists the added freedom to sell their future royalties, donate them, or pass them on to heirs.

FOUNDERS

Eden Airlines and Eden DAO were founded by Ariel Arakas and Sam Walker. Ariel is a multidisciplinary artist, educator, and entrepreneur; and the Director of Eden Airlines. She saw the potential for NFT applications in the art world while living in NYC and working in UX design, where she was first introduced to crypto. Sam is a prominent blockchain engineer and the developer of Metamask Swaps, a crypto exchange that has settled billions of dollars in cumulative volume. His background is in music, noise art, and applied cryptography. After working in NYC they both moved to Richmond and began work on Eden Airlines.

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