

# SolaCoin

Joe Sola

December 16, 2021

## 1 Abstract

SolaCoin is an art project which is both a BEP-20 token (COIN) and BEP-721 token (NFT). They are connected. It is the first artwork I have made which can be owned and exchanged by thousands of people entirely in the digital world using the Binance Smart Chain blockchain. Unlike other projects I have created, ownership and histories of both tokens can be publicly accessed on BscScan, the ledger for the Binance Smart Chain.

Art has no meaning inherently. SolaCoin is intended to be a work of art, from the code on the blockchain to the icon on your phone. By looking at art, talking about art, buying and selling art, we create meaning for the artwork. The SolaCoin tokens inherently have no meaning. The tokens develop meaning by us looking at the digital artifacts that represent the tokens, by talking about the tokens and the digital artifacts, and by buying and selling this token and its digital artifacts.

Most art, that is meaningful or meaningless, is owned by one person, either a collector, a gallery, or an artist. SolaCoin is owned by thousands of people of different ages and colors around the world. Some more affluent people, like art collectors, will buy the artwork. Other people, who are not as affluent, like artists, will be given the artwork for free, by the artist.

## 2 Introduction

I am an artist living in Los Angeles, I work in a variety of media.

## 3 Artwork Ownership

With the ownership of the COIN token on the Binance Smart Chain individuals will also be automatically given a NFT created by Joe Sola. The COIN token and NFT token are connected by the code of the SolaCoin smart contract. If a person divests all ownership of their COIN, they will lose their NFT. If the artwork's owner divests ownership of their NFT they will lose all of their COIN. Conversely, if a person receives any COIN they will also receive a NFT. And if a person receives the NFT they will receive the COIN connected to the NFT. If the recipient of the COIN already owns a NFT they will not receive a second NFT. When a person receives any COIN or the NFT directly from the artist, Joe Sola, me, they will also receive enough BNB to trade their COIN on the Binance Smart Chain.

## **4 Artwork Distribution Schedule**

Only one COIN will be created over the duration of the production of this artwork. In total, up to 1 million people can own a fragment of this single token, and the NFT which is connected to the the COIN token. Fragments of the token will be distributed evenly over 4 YEARS.

### **4.1 Year One**

In year one 25% of the token will be distributed.

Collectors can purchase 20% of the COIN, in large portions to be determined by the Gallery and/or Artist.

I will give away 5% of the COIN in small amounts to individuals. In amounts ranging from .000001-.000005. This will be done in the following ways:

- In person
- Email requests
- SolaCoin Website

If any supply remains, it will carry to the following year's artist supply to be distributed.

### **4.2 Year Two**

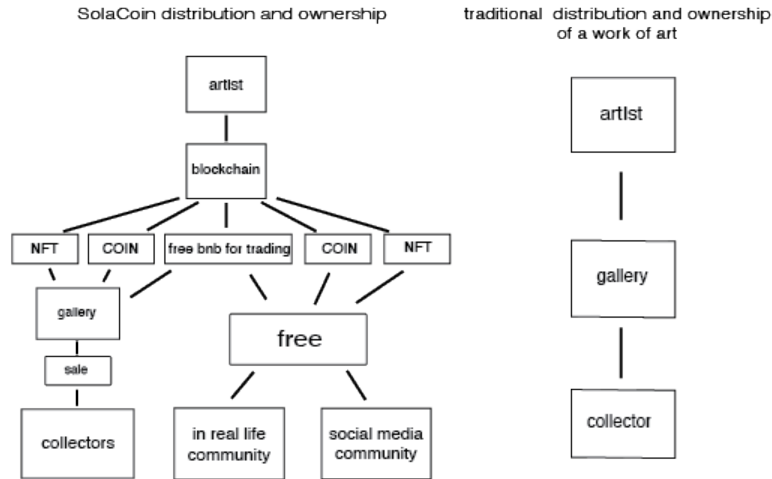
Same distribution as YEAR ONE.

### **4.3 Year Three**

Same distribution as YEAR ONE.

### **4.4 Year Four**

Same distribution as YEAR ONE. At the end of the YEAR FOUR all of the remaining COIN will be dispersed at my discretion.



## 5 Sustainability

The asset associated with each SolaCoin NFT is hosted on the IPFS network. Honor Fraser Gallery will run a dedicated solar powered IPFS node to assure the asset's availability.

## 6 History

Contemporary art is slippery, it is not static in form or content, it moves from one material to another, from one environment to another. It can be enormous in scale, or microscopic. Some materials used are ancient such as Clay, Stone, Bronze, Oil Paint, Charcoal, reflecting back to early art making periods. Some art uses less traditional art materials such as Snow, Chewing Gum, Miniature Horses, Basket Balls, Canine Excrement, Gun Powder, and much much more. Some art is located in very traditional locations such as Museums, Churches, Galleries, Corporations, Government Buildings, Parks, Airports, Hospitals, Private Estates. And some art is located in non-traditional places such as Subway Trains, Ears, Refrigerators, Rockets, The Sky, Alleys, Freeways, Pickup Trucks, Bookshelves. Some art doesn't move, like a painting on a wall, or a heavy sculpture in a plaza. Some art moves, like a dancing robot, a gust of air, a short or long video, the smashing of an ancient clay pot, or a leap out a window. Some art exists only in computers run by people mining the blockchain.

-Joe Sola