



# MFTDEX - WHITEPAPER

## I. MFTDEX

Non-Fungible Tokens, or NFTs, embody a wide host of interesting characteristics. First and foremost, they inhabit blockchains, and are managed by smart contracts. This arms NFTs with transparency. But the list of excitements continues. Each NFT is unique, provably scarce, non-interchangeable, but at the same time can be traded and used across multiple applications with ease. Their uniqueness and scarcity are much like those of special stamps or magnificent artworks. But unlike physical goods, they're armed with all the programmability of digital assets.

NFTs have recently witnessed a rise in their adoption and use-case. At the very least, they are collectibles. Going beyond this, they find themselves playing a key role in not only DeFi, but also GameFi, SocialFi, which are

new approaches and mechanisms rendered possible by the blockchain technology.

Nonetheless, NFTs platforms are lacking, and leave a number of desires. In light of this, MFTDex focuses on building the following three aspects:

### 1. NFT MARKETPLACE

MFTDex builds a decentralised, yet user-friendly marketplace for issuing, trading, and auctioning NFTs at ease. Our NFT Marketplace can be used by Celebrities, Influencers, Artists, Gamers, or Collectors to satiate their needs. They can create their own NFTs, place them on an auction, or simply trade them with other enthusiasts.

Users from any place on the planet can buy or sell or hold an auction for any non-fungible asset of theirs the blockchain without the need of trusting each other, or any third

party. The non-fungible assets include software licenses, digital art, game characters or items, so on and so forth.

MFTDex initially supports ERC-721 and BEP-721. Subsequently, NFT standards of other blockchains will be included.

### 2. NFT-BASED LOANS

Besides trade and auction, NFTs also find their usages in lending and borrowing, serving as a collateral to back up the loans.

A borrower can put a ERC-721 or BEP-721 NFT up as collateralization. Another user, namely a lender, can offer the borrower a loan. If the borrower accepts a loan, the coin of choice (ETH, BNB or USDT, for instance) is paid out from the lender's account to that of the borrower, and the collateral NFT gets locked in MFTDEX's smart contract. Once the borrower repays the loan, the

NFT will be transferred back to him/her. If the loan is not paid for before the due date, the collateral NFT will be forfeited and transferred to the lender.

### 3. METAVVERSE NFT-GAMEFI:

As people are introduced to crypto gaming, they become heavily involved in the ecosystem, especially in-game items NFTs. Play-to-Earn is the latest trend in GameFi. The phrase itself emphasises "Earn", which highlights the financial value of in-game NFTs. Players may not only want to trade these NFTs for other financial assets, but also bring these NFTs from one game to another, so long as the games are compatible.

In view of this, MFTDEX provides solutions for Game Developers wherein they can issue in-game NFTs, or holding their Initial Game Offering, or connecting in-game NFTs with other games' ecosystems.



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## II. MFTDEX'S NATIVE TOKEN (MFT)

All activities on MFTDEX is fueled by MFT, which is a BEP-20 token. MFT serves the following roles in MFTDEX ecosystem:

- Trading Fee on NFT Marketplace
- Medium of payment for NFT-based loans and NFT auctions
- Service fee in Metaverse NFT-GameFi

### TOKEN SPECIFICATIONS AND DISTRIBUTION

Token Standard: BEP-20

Total Supply: 12,000,000

Distribution:

