FonoRoot

DAOrecords Audio NFT System

A detailed description of the FonoRoot from both a technical and user perspective

What is FonoRoot?

Before we explain how the system works in detail let’s first cover why we decided to implement FonoRoot and why we think it’s important.

Since we began experimenting and innovating with Audio NFTs back in early 2020 we have had a chance to watch as more and more musicians entered the space to release their own NFTs. One of the most asked questions were “how many” & “how much”, to which we never really had a clear answer other than what we had already successfully tested. It was due to this ambiguity that we felt like it was time to introduce a standardized option that might help define the future of this new music format.

At its core, FonoRoot is an on-demand NFT factory that uses an unlockable 3-tiered pricing structure that encourages fans and supporters to get in on early bird incentives.

User Experience

For the NFT buyer the process is simple. Connect wallet, select song, click "Buy", confirm transaction, then visit the "My Tunes" page to interact with the purchased NFT.

The "Drop Experience" allows the Fan to participate in a Limited Presale at Tier 1 pricing. Once the scheduled Drop is live, the Whitelist Window is open for a short period of time on a first come first served basis until the public sale goes live.

The Drop Creation process is as simple as uploading an MP3, an image file, writing a description, entering the splits, adding tags and attaching various incentives (beta feature). Hit "Create", confirm the transaction and tell the world!

Technical Details

What makes FonoRoot special is its on demand NFT creation system. After the first NFT is created, 2 new NFTs are birthed upon each sale. That's to say that after an NFT is purchased a new "generation" is created under it, and so on, and so on.

The Gen # is displayed on each NFT, so the buyer knows which Generation they are buying. This is important when factoring in "creator added" incentives and the Root Down royalty structure that will be implemented once we deploy our Beta.

Using NEAR Protocol and their NEP-171 NFT standard our NFTs will be interoperable across numerous marketplaces should users decide to sell them outside the DAOrecords Marketplace.

Metadata and files will be stored on a decentralized file storage solution. This could be IPFS, Arweave or another platform depending on which one is best suited to our needs. For our MVP we used CRUST.

As we are still in the early stages of developing our dApp we have not yet audited our smart contract, but we will do so before we launch our Beta.

Special thanks goes to Starpause for inspiring this idea and for the initial guidance.