Digital Currensy

A Decentralized, Blockchain-Based
Digital Music Distribution Solution

Abstract

Digital Currensy creates the unique opportunity for every artist to receive maximum exposure and take control of their own careers: releasing and monetizing content, custom split sheets that automatically pay all contributors, instant cryptocurrency payments, easy crowd-funding, and personalized marketing.

This whitepaper will outline the way that Digital Currensy will revolutionize and the digital music distribution industry using a decentralized application that resides on the Ethereum blockchain.

The first section will explain the current status and problems with the digital music distribution industry. Digital Currensy will be introduced as a solution and section two will give an in depth look at the core-objectives and platform.

The remainder of the document will describe the actual and proposed technology that will drive Digital Currensy to become the world leader in digital music distribution using cryptocurrency and the blockchain.

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1.0 Introduction and Vision

The vision of Digital Currensy is to use emerging blockchain technology to decentralize the digital music distribution industry and provide opportunities for artists to earn income and to further their career for little to no cost. The founders realized that the current, monopolized system doesn't offer equal opportunities to all artists and highly favors the corporate middlemen. Without artists, there would be no music and Digital Currensy believes that each artist should receive the maximum value from their work instead of paying large amounts to intermediaries.

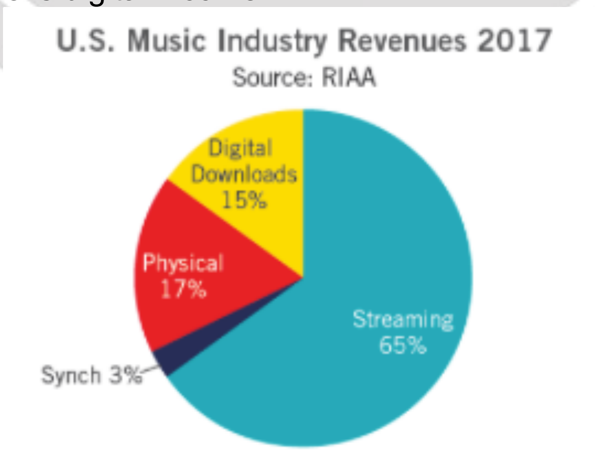
Digital Currensy will use the Ethereum platform and smart contracts to ensure secure, efficient payments that surpass industry standards and create the opportunity for effective crowd funding. Digital Currensy Cash (DCC) will be created, distributed, rewarded, and used for all transactions within the platform. DCC also gives music consumers (fans) the chance to get involved by directly supporting their favorite artists.

This will significantly decrease costs to the artist while giving experienced industry leaders more time to devote to marketing and PR for emerging and established artists.

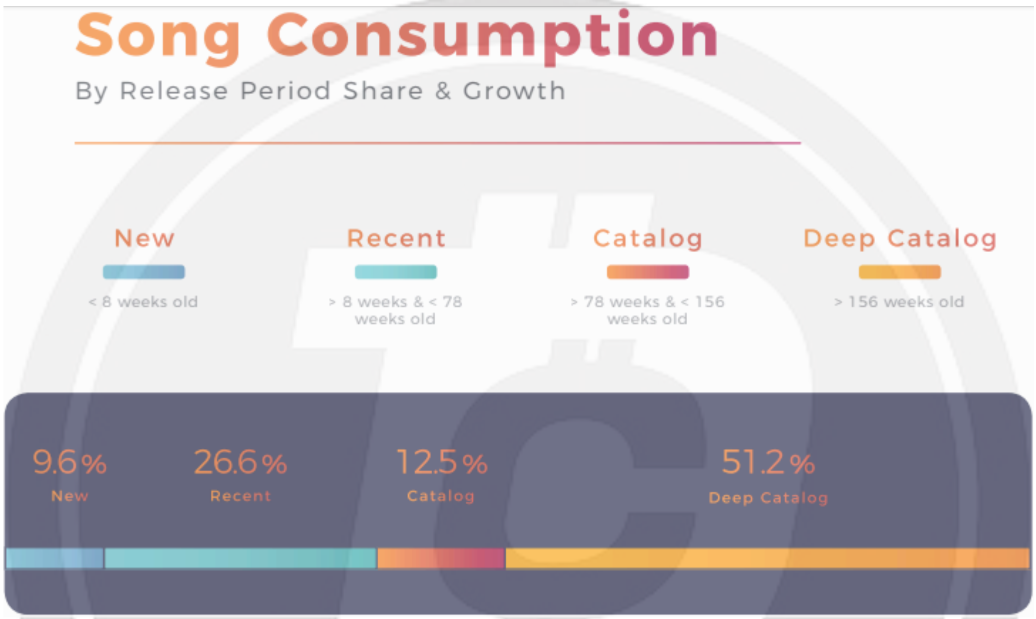
1.1 The Current Status of Digital Music Distribution

Technology has drastically changed the way the world consumes music and digital distribution has quickly become the leader in worldwide sales.

The RIAA Annual Report on U.S. Music Industry Revenues for 2017 shows that streaming music platforms account for nearly two thirds of all revenue generated by recorded music. This equates to $5.7 billion, up 43% from 2016 reports. Digital downloads represent another 15% of the industry, bringing in $1.3 billion in 2017. The IFPI Global Music Report states that 50% of music revenue generated worldwide is digital income.



One of the most exciting aspects of the digital music industry is that artists' back-catalogs are receiving more attention than ever before; more than 50% of all song consumption is records more than 156 weeks old (3 years). Previous methods of music distribution meant that geographical boundaries and high sales costs excluded many fans from the market. They were unable to purchase their favorite music while it was new and are now able to quickly access any record they desire. Consumers are also downloading and streaming back-catalogs to convert outdated physical libraries to digital ones in response to current technology.



SOURCE: BUZZANGLE MUSIC 2017 U.S. REPORT

Another interesting topic to note is the consumption of music by genre. Streaming platforms are dominated by Urban Music (Hip-Hop/Rap and R&B); an astonishing 62.4% of all streams (audio 33%/video 29.4%) and 50% of the top 1,000 streamed songs in 2017. This genre also comes in first for on-demand streaming.

The Rock genre dominates sales in every format: digital album (28.7%), physical album (29.7%), vinyl (53.9%), and single song sales (23.4%). The Pop genre comes in second in every sales category, with Urban in third place and Country falling into fourth place.

The table on the following page from the *BuzzAngle Music 2017 U.S. Report* illustrates the consumption breakdown for all genres.

24 - Industry Consumption by Genre BUZZANGLE MUSIC 2017 U.S. REPORT

Consumption Breakdown

By Genre

Genre	Album Sales	Digital Album Sales	Physical Album Sales	CD Sales	Vinyl Sales	Song Sales	Total On-Demand Streams	Audio Streams	Video Streams
Blues	0.8%	0.6%	1.0%	1.0%	0.9%	0.5%	0.2%	0.3%	0.2%
Children's	1.0%	0.7%	1.3%	1.4%	0.1%	0.4%	0.8%	0.8%	0.9%
Classical	1.9%	1.8%	1.9%	2.0%	0.4%	0.6%	0.9%	1.0%	0.7%
Comedy/Spoken	0.6%	1.1%	0.3%	0.3%	0.1%	0.4%	0.6%	0.6%	0.7%
Country	11.9%	9.2%	13.9%	15.1%	3.0%	12.6%	6.0%	7.0%	4.3%
Easy Listening	0.2%	0.3%	0.2%	0.2%	0.1%	0.3%	0.2%	0.2%	0.3%
EDM	1.6%	2.3%	1.0%	0.9%	1.9%	4.0%	4.8%	5.0%	4.4%
Folk	0.7%	0.8%	0.7%	0.7%	0.6%	0.4%	0.2%	0.3%	0.1%
Holiday	1.8%	1.1%	2.3%	2.5%	0.7%	0.4%	0.4%	0.4%	0.3%
Jazz	2.3%	2.0%	2.5%	2.4%	3.5%	0.9%	0.9%	1.0%	0.7%
Latin	1.6%	1.4%	1.7%	1.8%	0.3%	3.0%	10.4%	4.8%	20.1%
New Age	0.7%	0.9%	0.6%	0.7%	0.1%	0.3%	0.6%	0.7%	0.3%
Pop	19.7%	17.9%	21.0%	21.8%	14.4%	21.9%	15.6%	16.1%	14.8%
R&B	6.5%	6.0%	6.9%	6.9%	6.4%	8.9%	9.6%	9.4%	10.0%
Rap/Hip-Hop	7.6%	11.6%	4.5%	4.3%	7.0%	13.3%	22.0%	23.6%	19.4%
Reggae	0.4%	0.6%	0.3%	0.2%	1.0%	0.6%	0.9%	0.7%	1.2%
Religious	4.2%	3.7%	4.5%	5.0%	0.2%	3.4%	2.3%	2.1%	2.5%
Rock	29.3%	28.7%	29.7%	26.9%	53.9%	23.4%	19.3%	22.6%	13.5%
Stage & Screen	6.5%	8.1%	5.3%	5.3%	5.3%	3.5%	3.0%	2.5%	3.9%
World Music	0.8%	1.1%	0.5%	0.5%	0.3%	1.1%	1.3%	1.0%	1.8%

Note: This table represents each consumption type broken down by genre. For ease of understanding, read down the columns. For example in the Physical Album Sales column, 29.7% of physical album sales are from the Rock genre.
Genre classification for Albums and Songs provided by TiVo

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SOURCE: BUZZANGLE MUSIC 2017 U.S. REPORT

The basic process for digital distribution companies is to receive music, upload the music to online stores, receive all revenue streams generated by the content, and then subsequently issue financial statements and payments to the content owners. Successful digital distribution companies are able to provide services to a large number of artists while maintaining a small staff and minimal recurring costs. Digital distribution companies have much lower operating costs than traditional companies with physical distribution, and they can reach audiences worldwide in seconds.

The largest expense for digital distribution platforms is the fees paid for content submissions to the online stores. The next highest cost is generally employee wages. Time spent with content creators is often a cost not budgeted for and most digital distribution services limit customer engagement. Some distribution companies offer PR and marketing campaigns for a fee.

The distributor typically earns income by the either taking a set fee from the artist for each piece of content or by taking a percentage of royalties on content sales. A flat fee is typically about $10 for one to two tracks, $20 for an EP of up to six songs, and $40 for an album of seven or more songs. The standard split for royalties between an artist and distributor is 80/20 (percent). Additionally, some distributors may require an annual fee to keep the content available in online stores. These fees average $10 to $50 and are based on the amount of content submitted.

Because a percentage split doesn't ensure that the distributor will earn income, many distributors opt to collect fees upfront in order to cover the back-end costs of handling submitted content.

1.2 Industry Problems

The music industry is monopolized by a handful of large corporations and thousands of talented artists are excluded. Not only does this hurt this industry by ignoring unknown, yet potentially successful artists, the music industry is also missing out on billions of dollars that could be generated by these artists.

The artists who are represented in the distribution process suffer from slow payments, lack of customer service, and the inability to make streamlined royalty payments to other contributors or fund future projects. A large percentage of their earnings are dedicated to fees and marketing support is not included.

1.1.1 Distribution Monopoly

Signed artists enjoy the most access to digital music distribution platforms via their record label and often receive higher payouts for their content. Unfortunately, the majority of artists are unsigned due to lack or exposure, geographic boundaries, inability to fund projects, or the absence of a proper network.

Three major labels continue to dominate the industry worldwide and as of 2016 they accounted for 62.4% of all music sold, downloaded, and streamed.

These labels are Sony Music Entertainment, Warner Music Group, and Universal Music Group.

The remaining 37.6% of music sold, downloaded or streamed was done through hundreds of smaller labels and digital distribution companies that focus on unsigned artists. These platforms generated approximately $5.6 billion dollars globally in 2016 and the top seven earned revenues of $100 million or more. Up to 52% of independent record labels use a Major Label or Major Label owned distributor to distribute content. Independent artists find that using distribution companies usually comes with heavy fees, lacks resources to reach career goals, and often requires substantial user knowledge to participate.

1.1.2 Inefficient Payment Process/Royalties

Typical digital distribution companies pay independent artists every 30-90 days, depending on their ingestion cycle and accounting policies. Some distributors require a minimum balance of at least $50 before an artist is able to retrieve their funds. This can be extremely difficult for some artists to achieve, and their funds are held for extended periods of time. Although this allows for larger payouts, artists are unable to access the funds they have earned in real-time which can hinder their ability to create more content and affect future earnings.

In addition to delays, the transaction fees associated with distribution take a significant portion of artists' earnings. This is money the artist could be using for future projects or marketing campaigns.

Royalties are hard to track and often overlooked by new, independent artists; this leads to disputes about Intellectual Property, especially if a song has any perceived success.

1.1.3 Lack of Resources

Unless an artist is signed, it is unlikely they will ever receive funding to jumpstart their career or execute a proper marketing campaign. Independent artists do not have a dedicated platform to raise money for new projects. While applications such as Kickstarter and GoFundMe offer crowd-funding resources, there is no platform specifically for the music industry. Fans/consumers are excluded from the process of creating music.

Current platforms do not offer incentives for artists to release music and hit their personal sales/stream goals. They do not educate the artists about the industry practices or offer support to artists without established teams. Practically no emphasis on marketing and PR means that independent artists are limited to engagement within the network they have already established.

On top of everything else, the transactions typically lack transparency and it is difficult for artists to access backend data such as total streams and purchases. Seeing this data allows the creators to verify payments, evaluate content performance, and create better marketing strategies.

1.3 Digital Currensy as a Solution

With the emergence of blockchain technology, several industries have already been disrupted. Digital Currensy intends to have the same effect on the music industry by decentralizing digital music distribution, creating a dominant cryptocurrency to pay for musical content, and making transparency commonplace. By removing the corporate middlemen and using smart contracts to automate the distribution process, transparency is built into the framework. The use of cryptocurrency will streamline payments to and between artists and invite fans to directly contribute for the first time. More profit will be allocated to the musicians and increased automation means more human capital will be available to invest as a resource for independent artists.

The Digital Currensy platform, a decentralized application (dApp), will be the framework where smart contracts are constructed and executed by the user. Artists can release new content, promote upcoming projects, customize release dates, re-release and monetize old content, and access sales analytics. Artists will also be able to create splits sheets and automatically deposit royalties into another creator's wallet. Consumers will be able to participate by contributing directly to artists and earning rewards for viewing, engaging, and sharing content.

“Digital Currensy will be the most disruptive thing to happen to the music industry since Napster, but in a good way.”

-Adrian Smith
Founder of Digital Currensy

2.0 Digital Currensy Overview

Digital Currensy Inc. is a Delaware corporation, headquartered in Los Angeles, California. The company was formed in 2017 and converted into a corporation in early 2018. Work on the project officially began in late 2017 and the first record was released on March 11, 2018.

The founder of Digital Currensy, Adrian Smith, formed the company after nearly a decade in the music industry working to develop the careers of emerging artists, producers, and songwriters. During this time, he has been educating creators about the importance of online sales/streaming, recruiting new talent, releasing content and running successful marketing campaigns. He envisions a future driven by cryptocurrency and decided to create a decentralized application that will allow artists to self-promote, distribute and monetize their music without the need for an agent or a record label. Digital Currensy also addresses the importance of artists being able to connect with fans while simultaneously providing a fund-raising platform for creators.

The Digital Currensy team consists of a variety of accomplished individuals, primarily based in Los Angeles, with backgrounds stretching across the music industry, mobile apps, blockchain, finance, professional sports, and business start-ups. Our advisory team is large and diverse; they are all considered influencers in their respective fields.

Decades of combined experience, network connections, expertise, innovative thinking, and artist-oriented operations are inevitable what will make Digital Currensy a success. There will always be someone available to answer questions regarding music, technology, crypto, and your career.

Digital Currensy expects to receive pre-seed funding before launching the ICO. We plan to launch out ICO in June of 2018 and begin beta testing the Digital Currensy Platform in the Third Quarter of 2018. We predict the release of a fully functioning platform to the public before year-end 2018.

2.1 Core Objectives

- ***Allow users to upload content to a fully automated distribution system that delivers content to DSP stores (iTunes, Spotify, etc.) in less than 24 hours***
  - 90% payout to artist/s – highest in industry without subscription fee
  - 100% customizable release (day, time, early release to predetermined persons, schedule to release songs individually from a full album)
  - Split Sheet included
  - Album artwork front and back (tracklist/credits)
  - Content stored in distributed ledger
  - Currently partnered with the aggregator Distrokid to distribute music. 100% payout to artist, subscription fees for DC.
  - **Execution**: by the end of 2018, this process, including all of the above items will be completely internal and decentralized through the fully functioning technology created by ICO funding

- ***Content uploaded to free digital marketing platforms to maximize exposure (i.e. SoundCloud, Audiomack, YouTube)***
  - Content loaded to Digital Currensy profile on these platforms
  - Currently using human capital to complete process
  - **Execution**: fully automate the process using technology created by ICO funding; ideally upload to user accounts.
- **Establish a cryptocurrency for the music industry that will enable efficient payments to the creators and create a secure crowd-funding platform for independent artists**
  - Based on the Ethereum blockchain
  - Digital Currensy Cash (DCC)
  - **Execution:** create a token, arrange a Pre-ICO sale, ICO, and then list token on major exchanges
- ***Daily deposits into creator's DCC wallets from combined streaming and downloads as well as instant deposits from fan contributions and fundraising campaigns.***
  - Fastest payments in the industry
  - Automatically deposit designated royalties for all parties
  - Creators are able to transfer their Digital Currency Cash to an exchange at any time and exchange for FIAT
  - Option to get paid weekly in FIAT
  - Secure, exact, irreversible transactions
  - **Execution:** Use smart contracts in conjunction with data reporting services to determine payments and deposit DCC into user wallets. Enable user-friendly send/receive feature for W2W donations and peer funding.
- ***Transparent backend portal where members can access vital analytics including streams and sales***
  - Secure member area
  - Members must log in to use platform features including wallet
    - Artists can share content links, earn DCC through interaction, upload content, view sales and streaming data, set up fundraising campaigns, and donate to other creators
    - Consumers can share content links, earn DCC through interaction, follow their favorite artist for notifications, donate to a fundraising campaign or directly to an artist, or create a campaign on behalf of an artist
    - Verified Venues can register for accounts. They have the same privileges as a consumer account with the added benefit of fund raising for themselves.
  - **Execution:** build a member database and backend UI for the Digital Currensy platform with the above features; it will reside on the blockchain and be the framework for building and executing smart contracts; record reporting services will be provided by an aggregator in the short-term.

- ***24/7 Customer Service***
  - Integrated chat on platform that goes directly to team members as text, despite geographic location
  - Inquiry form for specific issues that do not require immediate attention
  - Community forum for peer support; get advice and earn DCC for engaging
  - **Execution**: utilize a third party provider for chat widget; build form and forum into website and establish smart contracts for incentivized earning in the forum

2.2 The Digital Currensy Platform

Digital Currensy is a global music distribution platform that utilizes cryptocurrency and blockchain technology to decentralize the process and cut costs so that experts can provide marketing and artist services to both independent and major artists. Using blockchain technology, monetization and peer funding become almost instantaneous, which gives the artists the ability to access their earnings much faster than with traditional distribution companies, the fastest payments in the industry in fact.

The Digital Currensy platform uses Digital Currensy Cash, a cryptocurrency based on the Ethereum blockchain, exclusively for all transactions as a means of payment. This ensures security and efficiency. There are no transaction fees for W2W transfers within the platform; fees are only incurred when moving DCC to an exchange.

Digital Currensy is a dApp that allows creators to monetize their content by simply uploading projects at their discretion. Through smart contracts, creators are able to customize every aspect of their release, including royalty payouts and dates. The music will then be placed on all major digital music outlets including, but not limited to: iTunes, Apple Music, Spotify, Pandora, Amazon, Google Play, TIDAL, YouTube, and Deezer. Having the ability to release content for sales and streaming in the same day guarantees maximum exposure and generates a larger revenue stream.

Digital Currensy uses blockchain technology to create a completely transparent royalty tracking system with the ability to track data in real-time. The platform will feature a backend portal with convenient dashboards to view sales/streams, royalties paid to them, and Digital Currensy Rank (DCR; all users ranked by combined streams on all outlets).

Creators can pay their peers directly and securely for content (beats, features, engineer services, etc.) through W2W transfers of DCC. Creators will be able to set up fundraising campaigns for future projects and see their progress of reaching specified goals. With the ability to fund future projects, the possibilities are endless and dreams become reality.

Fans/consumers are invited to get involved in the process and of creating music and this will be the first time in history that fans will be able to directly fund the endeavors of any given artist at any given time. They can donate randomly, contribute to an existing fundraising campaign that the artist has created, or setup their own campaign on behalf of the artist. They can follow artists to be notified about content releases and campaigns as well as participate in the community forum.

The community forum will be in the member area and provide a resource for the creators using the platform. Users will be able to interact with one another about a wide variety of topics. Artists can ask for advice, new content can be shared for review by fans and other artists, cryptocurrency strategies discussed, and much more.

Sharism is promoted on the Digital Currensy platform because we believe that peer support can go a long way. This means that all members are rewarded for sharing content and supporting one another. Incentivized rewards within the platform reward all members for activities such as registering, inviting someone to join, sharing a content link, contributing to another artist, participating in the forum, or simply spending time using the site.

All content uploaded to and created by the Digital Currensy platform will be stored on the blockchain.

Front End Specifics - Technology will be built by funding from ICO. Early-stage consultants have recommended utilizing React and React Native. These are the latest front end programming languages built by Facebook. They prove to be extremely lightweight and flexible systems. We want the Digital Currensy platform to be as user friendly as possible.

Backend Specifics - It has been recommended to build our database on the latest cloud database and storage solution built by Google called Firestore. It is a noSQL database that will keep the infrastructure extremely flexible, lightweight, scalable, and reliable. It has offline capabilities included, allowing us to keep most of our mobile Android and iOS data within the app and even work off network. It is a very affordable solution as it does not charge by the size of the requests and instead by the number of requests. This will allow us to have up to 100,000 people using the app simultaneously for extremely low prices but in the future allows us to scale easily. We will also have access to Google's Cloud API's and AI with this solution.
Another proposed storage solution is the Interplanetary File System (IPFS), a distributed cloud storage system. The IPFS system also shields the content from being censored or illegally downloaded or accessed by governments or hackers. Royalty tracking, sales and streaming analytics in real time are necessity. Easy access to these analytics is a requirement.

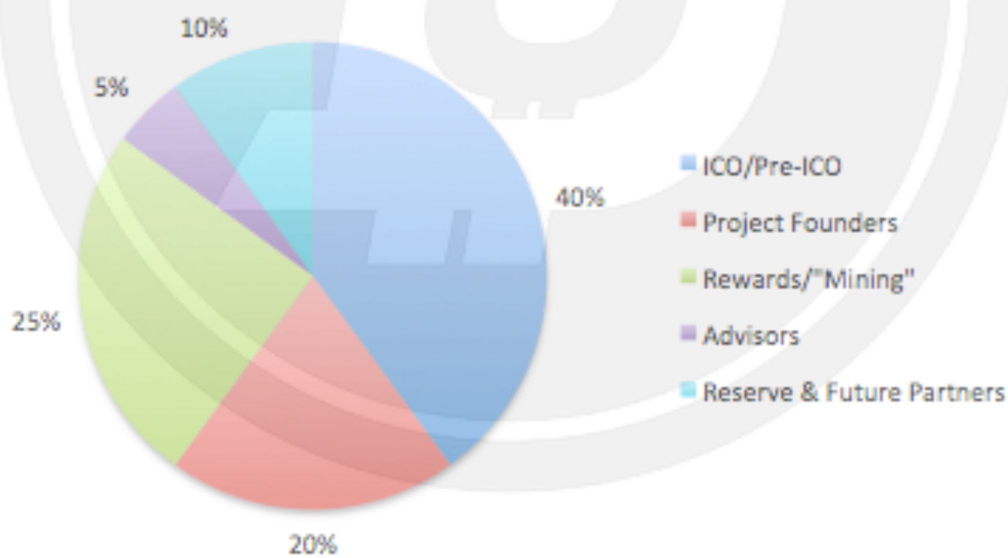
2.3 Digital Currensy Cash (Tokens)

Digital Currensy Cash (DCC) is the native currency of the Digital Currensy dApp and can be exchanged for goods or services within our system. DCC is an ERC20 standard token that can be used to make transactions between artists, payout royalties, and generate crowd-funding opportunities. DCC can be used to purchase marketing services and promotion. DCC is rewarded for user engagement.

Token name: Digital Currensy Cash
Token symbol: DCC
Total number of DCC created: 157,000,000
Token allocation:

- 40% dedicated to private pre-sale and ICO
- 20% allocated to team members
- 25% reserved for incentivized rewards over life of company "mining"
- 5% for advisors & consultants
- 10% held as reserve fund for emergencies and future partnerships

Pre-Sale Cost of DCC: $0.1634
ICO Cost of DCC (First 7 days): $0.1815
ICO Cost of DCC (Linear increase next 21 days): $0.2269



3.0 Technology

Digital Currensy utilizes blockchain technology, smart contracts, and cryptocurrency to ensure reliability, transparency, and security. These technologies give Digital Currensy the ability to automate and decentralize the music industry, effectively taking the power from corporations and returning it to the hands of the creators that power the industry.

3.1 Blockchain and Music

Blockchain is the framework that makes everything possible for Digital Currensy. Blockchain is a public leger that records and validates all transactions. It also encrypts the data, which prevents any form of tampering. This is what will allow us to create a transparent royalty tracking system in addition to providing streaming and sales analytics in real-time.

Blockchain technology is the basis for cryptocurrency and will allow Digital Currensy to establish a monetary instrument to be used on the platform.

Not only does the blockchain facilitate transactions, it provides a distributed cloud storage system. This allows content to be stored in tiny pieces across thousands of nodes. It is much cheaper than traditional digital store and does not require massive storage space. One such system is the Interplanetary File System. The IPFS system also shields the content from being censored or illegally downloaded or accessed by governments or hackers.

3.2 Smart Contracts and Music Distribution

Any services that are centralized can be decentralized using Ethereum. Smart contracts based on the Ethereum network create the framework to self-execute nearly any transaction. Payments become faster and more secure, royalties are automatically distributed between creators, and artists are able to customize their content release.

Additionally, smart contracts will be used in the crowd funding process for artists and venues to collaborate. When a campaign is initialized, an approval request is sent to the benefiting artist. Approving a campaign serves as a legal contract for said services to be delivered once funding is complete. The smart contract will execute only after approval. Funds are held in a temporary wallet; when goals are reached, the funds are automatically deposited into receiver's wallet.

The use of smart contracts lowers the overhead costs needed to run a successful digital music distribution company and allows experienced personnel to focus on the PR and marketing needs of artists.

3.3 A Cryptocurrency for Music Content

Our cryptocurrency is called Digital Currensy Cash and has the symbol DCC. This will be the native currency for our platform and used to carry out all transactions. DCC is an ERC20 Standard Token, meaning that it will be compatible with existing wallets, comply with existing standards, and can be traded on any major exchange.

The major benefits of utilizing cryptocurrency are speed, transparency, and security. In our system, cryptocurrency enables faster-than-ever royalty payments, industry specific crowd funding and instant Wallet-to-Wallet transfers to pay for goods and services. For the first time ever, fans will be able to directly contribute to artists and influence the progress of their careers.

4.0 Functionality Part 1 (Distribution)

This section reviews the Digital Currensy music distribution process, the primary objective of the dApp.

4.1 Uploading Music

Digital Currensy will allow users to upload content to a fully automated distribution system that delivers content to DSP stores (iTunes, Spotify, etc.) and digital marketing platforms (YouTube, SoundCloud, etc.) in less than 24 hours. Every aspect of the release is customizable through smart contracts: day, time, early release to predetermined persons, schedule to release songs individually from a full album, and price per download. Because blockchain technology makes transactions permanent, creators will be required to complete a split sheet that will automatically distribute predetermined percentages to all contributors. A wallet will automatically be created for all contributors who have not yet registered on Digital Currensy; royalty payments will be deposited and held indefinitely.

Artists can submit album artwork, including both cover and tracklist/credits. The tracklist is important to note because the majority of distribution companies do not allow an artist to provide this. The tracklist displays the contributors to each song and without it, they do not get the proper credit for their work.

All of the content uploaded to the Digital Currensy platform will be stored in a distributed cloud storage system.

Digital Currensy is currently partnered with the aggregator Distrokid to deliver music to the DSPs. Distrokid gives 100% payout to artist and so we are able to reward early contributors. By the end of 2018, this process will be completely internal and decentralized through the fully functioning technology created by ICO funding

4.2 Distribution

Although Digital Currensy is actively acquiring and releasing music, we are not truly decentralized because we rely on outside partners and human capital to complete tasks. When technology is complete, the need for human capital decreases exponentially. We will become an aggregator; we can then create web hooks to the official DSP API's, which they will only release to us after approving our Aggregator status.

- **Monetization Platforms**
    - SoundCloud
    - YouTube
    - Audiomack
    - Spotify
    - Apple Music

- TIDAL
- Google Play
- **Digital Marketing Platforms**
  - DatPiff
  - Audiomack
  - SoundCloud
  - Mixcloud
  - Reddit Music
  - Google+
  - MyMixtapez
  - Spinrilla

4.3 Reporting Analytics

Digital Currensy plans to utilize an outside tracking source to provide analytics to artists until our technology is fully developed.

We are working to complete our integration of the UX/UI (front end), with the middleware (blockchain) components and backend administration structure. We will be able to connect directly to the network of the company we use and display data.

ICO funding will build the necessary APIs to accomplish that, as well as other nodes for additional royalty providers to access our platform.

4.4 Payment Process

Digital Currensy will be the first to offer daily cryptocurrency payments via our Digital Currensy Cash wallet; creators will also have the option to be paid weekly through in fiat.

Our algorithms will use real-time data collected through our tracking system to calculate estimated payments based on sales and streams. Price per stream data will be used in addition to per sale revenues. An example of these amounts is in the table below. Digital Currensy will convert the U.S. dollar amount into Digital Currensy Cash at 00:00PST daily using the average exchange rate of the previous 24 hours. User will be able to transfer their DCC to major exchanges to trade for Fiat or other cryptocurrency. They can also hold their DCC for future use within the system. Digital Currensy is essentially loaning users cryptocurrency while we wait to receive Fiat payments from DSPs.

Streaming Platform	Unsigned Artists	Signed Artists
Apple Music	$ 0.0064	$ 0.0073
Deezer	$ 0.0056	$ 0.0064
Google Play Music	$ 0.0059	$ 0.0068
Pandora	$ 0.0011	$ 0.0013
Spotify	$ 0.0070	$ 0.0044
YouTube	$ 0.0006	$ 0.0007

Digital Currensy gives the option for users to be paid weekly in Fiat by actually purchasing the Digital Currensy Cash from the user at the current exchange rate. These reclaimed tokens are added to the rewards pool to ensure constant supply.

5.0 Functionality Part 2 (Cryptocurrency)

The use of cryptocurrency is essential to the Digital Currensy Platform. Royalties will be distributed through Digital Currensy Cash, Peer to Peer immediate payments made through the DCC wallet, fundraising campaigns will earn DCC, and DCC is rewarded through engaging in the platform.

5.1 Digital Currensy Dollar (DCD) Distribution

Digital Currensy Cash will be distributed in two distinct ways: fundraising and rewarding ("mining").

5.1.1 Fundraising

Fundraising will happen during the Initial Coin Offering (ICO) and up to 40% of all tokens will be sold. The purchasers will be people who want to use the tokens on the platform in the future and people who believe in the value of the music industry. People who purchase tokens during the ICO or acquire them at any time in the future **DO NOT** own a share of Digital Currensy. People who own Digital Currensy Cash own a viable currency that they can give directly to any musician they choose.

5.1.2 Rewards/"Mining"

Twenty-five percent (25%) of all tokens will be reserved to reward users via sharism. Tokens are "mined" depending on the amount of "work" contributed to the dApp. This rewards users for engaging in the Digital Currensy platform and the users who contribute the most will receive the most. Digital Currensy Cash will be purchased from creators who wish to receive Fiat and deposited back into this stash to ensure a continuous supply for the life of the company.

5.2 Spending DCC on the Digital Currensy Platform

The possibilities are endless for spending Digital Currensy Cash within the platform. Here are a few examples:

- An artist can pay another artist directly for a good or service (features, beats, songwriting, engineering, mixing/mastering, etc.)
- An artist can purchase promotion within the platform for increased exposure
- A fan can donate to any artist directly
- A verified venue can book and pay an artist directly for a show
- Any user can contribute to a fundraising campaign

5.3 Incentivized Engagement

Many of the activities conducted within the Digital Currensy platform are rewarded with Digital Currensy Cash. These values have not yet been established but will be based upon predetermined USD amounts and converted to DCC based on market value at the moment the action is rewarded.

Activities that require time and effort to complete will earn a larger reward than activities that can be completed with a single click of the mouse. Rewarded activities include, but are not limited to:

- Registering to use the platform
- Inviting someone to join the platform
- Promoting content
- Writing in the community forum
- Donating to an artist
- Uploading content
- Viewing content
- Creating a fundraising campaign on behalf of an artist
- Sharing something from the platform on social media

5.4 Digital Currensy Ranking (DCR)

The Digital Currensy Ranking system uses analytical data we collect and ranks all creators based on the total number of streams across all platforms. Creators will be able to see their DCR score on their dashboard but fans will not be able to. Artists will have the ability to share their DCR on social media and will be rewarded for doing so. A DCR Share can benefit an artist by triggering their fans to view more and increase their score to hit personal goals.

The Top 10 artists will receive a reward daily and Top 500 users will be rewarded weekly. Times and amounts of Digital Currensy Cash are to be determined. As with all rewarded actions, the amounts will be based upon predetermined USD amounts converted to DCC at the time of the transaction.

Digital Currensy Rankings are also a valuable tool for the team at Digital Currensy to evaluate artists' careers and strategize marketing campaigns. The team will focus on marketing and PR for artists with higher DCRs because this will benefit both the artist and the Digital Currensy brand.

6.0 Additional Services Offered

The expert team at Digital Currensy provides services that range from connecting creators to marketing the content both domestically and internationally to planning worldwide tours, and everything in between. Our team has decades of combined experience in artist and creative asset management.

The Digital Currensy team will provide free marketing services to influential creators as well offer these services for a fraction of traditional costs using Digital Currensy Cash. Every artist on the platform is eligible for free marketing, although users with higher DCRs will be prioritized. Elements of our basic marketing strategy include:

- Sending out press releases to our core database of blog sites using email blast service
- Social media marketing campaigns and connecting with social media influencers
- Strong songs are added to digital DJ pools
- Songs pitched for playlist opportunities
- Explore possibilities for TV and film licensing

Digital Currensy has a partnership with 2190 Studios Productions, LLC in downtown Los Angeles to offer competitive rates for studio time. 2190 Studios will accept Digital Currensy Cash as the exclusive cryptocurrency for bookings.

Companies can register for verified accounts in order to purchase Sponsored Ads that will appear throughout our website, dApp, and social media platforms. Ads must be industry related and the companies must accept Digital Currensy Cash as a form of payment.

Artists can also pay for promotion and we will sponsor mixtapes, singles, and albums on all of the Digital Currensy controlled digital media.

Digital Currensy plans to create the opportunity for many more services to be rendered and reserves the right to add and remove services at any time at the sole discretion of the Digital Currensy team.

7.0 ICO Proposal

The sale of Digital Currensy's native currency (token), Digital Currensy Cash, will take place during a private Pre-Sale and an ICO lasting a total of 42 days. Digital Currensy plans to sell 40% of the tokens during this time, with a hard cap of $11.4 million. The soft cap will be $3.5 million. Our ICO will be capped to retain the value of the tokens; at this time, we expect that no additional funds are required for development above the established hard cap.

Purchasers of Digital Currensy Cash will include artists, fans, and people who agree that musicians should be fairly compensated for their work and that distribution should be equally available to all artists. Those who contribute to the Digital Currensy token sale do so *only* because they value the music industry, they believe in the project or they plan to use the token on the platform in the future. There is no expectation of ROI except for the value of the utility the token will provide to the user.

The Pre-Sale will be done by invite only and tokens can be deposited into any Ethereum based wallet in exchange for Bitcoin or Ether. Tokens allotted for ICO include Pre-Sale tokens. Pre-Sale purchasers will be able to buy Digital Currensy Cash for 10% off the cost at time of ICO. We expect to sell approximately 25% of the allotted tokens at this time.

ICO participation is available to all users who pre-register for the event. The cost of Digital Currensy Cash at the time of ICO reflects the value needed to obtain the hard cap by selling the allotted number of tokens for the same price. This price will remain constant for the first seven days of the ICO during which time we expect to sell 50% of the allotted tokens.

During the remaining 21 days of the ICO, the price will increase linearly to end 25% higher than ICO start price and we will disperse the remaining tokens.

Token name: Digital Currensy Cash
Token symbol: DCC
Total number of DCC created: 157,000,000
Token allocation:

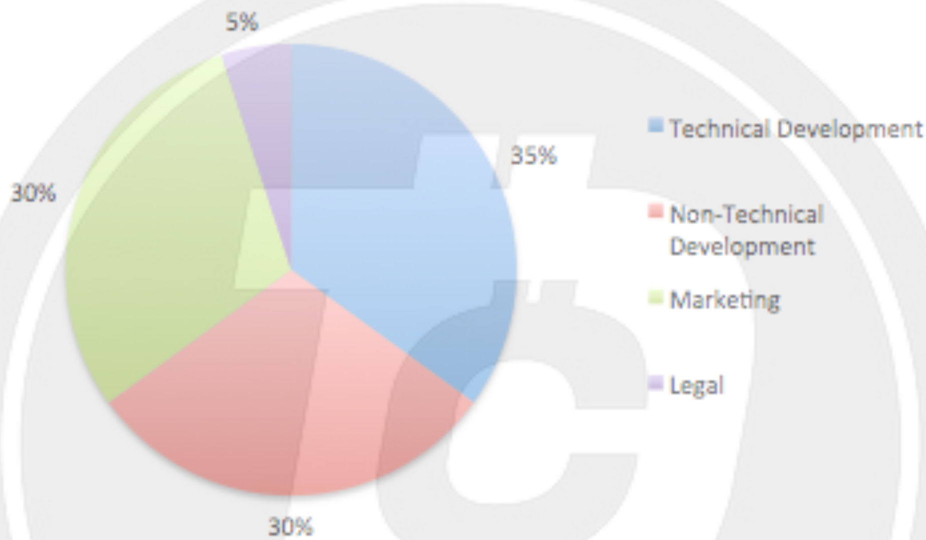
- 40% dedicated to private pre-sale and ICO
- 20% allocated to team members
- 25% reserved for incentivized rewards over life of company "mining"
- 5% for advisors & consultants
- 10% held as reserve fund for emergencies and future partnerships

Pre-Sale Cost of DCC: $0.1634
ICO Cost of DCC (First 7 days): $0.1815
ICO Cost of DCC (Linear increase next 21 days to end at): $0.2269

If the situation arises that the ICO does not reach the envisioned amount, none of the development or marketing activities will be completely omitted; however, their scale and execution may be altered or delayed. In this case, we will seek additional funding while development continues. We will use profits from advertising and services rendered to fuel growth.

7.1 Fund Use

The funds raised by the Digital Currensy Cash ICO will be used to further software/technology development, establish partnerships vital to development, and marketing the Digital Currensy platform.



Software and technology development consists of building the platform and automating the entire system. Platform building operations include, but are not limited to: back-end API development, UX/UI design, blockchain development and integration, node development and integration, wallet development and integration, tracking systems, and royalty distribution systems.

Non-technical development is what allows Digital Currensy to operate daily and cultivate the relationships necessary for expansion and business development. These operations include, but are not limited to: project management, administration services, team member training and development, customer service, artist recruiting, relationship development with future partners and outside resources, and hosting networking events.

Marketing the Digital Currensy platform will be one of the most vital components of spending the ICO funds. Not only must we educate potential users of the ways that Digital Currensy solves numerous industry problems, we must also educate hundreds of thousands of artists and fans about the importance of cryptocurrency as a resource for the future.

8.0 Roadmap

- Q2 2017 – Concept created
- Q4 2017 – Teams starts to form and work on project officially begins
- Q1 2018 – Began adding artists/producers/songwriters to platform, testing and improvements for release strategies, initial marketing stages
- March 2018 – Formed relationship with Distrokid. First song release through Digital Currensy
- Q2 2018 - Acquire Funding
- April 2018 - Whitepaper Completed
- April 2018 - Website V 1.0 complete (informative .com)
- May 2018 - Token created
- May 2018 - Private pre-sale begins (14 days)
- June 2018 - ICO (28 days)
- June 2018 - Pitch DC at MidemLabs
- Q3 2018 - Release Whitepaper Version 2.0, highlighting technology specifications and updates
- Q3 2018 – Marketing and recruitment
- Q3 2018 – Begin BETA testing platform to all artists and rights-buyers
- Q1 2019 – Fully Functional Platform Release

- ??? - Artificial Intelligence Analytics and Payments - Use Recurrent Neural Networks to identify royalties that will be paid to artists before they occur. We can create an algorithm that will predict streams for an artist and be able to pay for the predicted royalties with very low risk.

9.0 Team

- Adrian Swish - Founder
- Da Phakousonh – Technology Consultant
- Javalle Morris – Artist Relations
- Theo Ellis - Content Management/ Publishing on Admin
- Kristin Schlosser – Marketing and Artist Relations
- Geneva Gentry - Director of Community Development
- Andrew Medal - Public Relations
- Benjamin Cline esq - Lawyer
- Accountant - TBD

9.1 Advisors

- Adam Small - A&R Registry, Max Gousse Agency
- Alan Johnson - PUMA - Artist Relations - https://www.linkedin.com/in/alan-johnson51/
- Alex Boyd - Purple Rope Entertainment, Manger for Maejor, RajiTheOne, Choclat
- Armand Douglas (AD) – Recording Artist, Songwriter, Entrepreneur
- Baloo - Host of BET France - https://www.linkedin.com/in/baloo-show-9b6173105/
- Alex Ferdinando - Datpiff.com
- Al Harrington - Former NBA Player
- Anastasia Wright - IMG Agency
- Andrew Listerman – Founder/CEO Riveting Entertainment
- Bootleg Kev - Real 92.3 LA Radio Personality
- Chanel Domonique – Manager for Kash Doll, Icewear Vezzo, and Peezy
- Chivez Smith (Icewear Vezzo) – Recording Artist, Songwriter, Entrepreneur
- Diane Schweinback - Scheweinback LLC – Management and Artist Relations - https://www.linkedin.com/in/schweinbeck/
- DJ B Eazy - LA Power 106 FM / Shade 45 - https://www.linkedin.com/in/djbeazy/
- DJ Iceberg - Atlanta HOT 107.9
- DJ Jay T - Atlanta HOT 107.9 - BAMPROGRAM.ORG
- DJ Swhit - Beats 1 Radio Personality
- DJ Titai - International DJ from France
- Don Benjamin - Model, Artist
- Hunter Wood – Compliance Analyst at Coinbase
- Javelle McGee - NBA Player
- JNY Flower - Music Moguls, The Rap Game Seasons 1-4, Mariah's World - http://content-csa.com/about/
- John JP Patillo - Aggregator/Streaming/Digital Marketing
- Joshua Enyard - Founder of TheCutBuddy.com
- KD Dawson - KD Network, Co-founder Akustic Kapsule

- Louis Aoda – French Recording Artist, Singer, Songwriter, Producer
- Micah Banks - Hawaii Power 104.3 Radio Personality
- Moe - Manager for IzzeTheProducer
- Monica Lin - Marketing Director at Popular Demand
- Nik Sharma – Director of Performance Marketing for Hint Inc - https://www.linkedin.com/in/managernik/
- Shane Fairbrother – Co-founder and Marketing Director for Medtainer
- Shavone Charles - Music and Youth Culture at Intstagram

10.0 Conclusion

The goal of Digital Currensy is to make digital music distribution obtainable for every artist by decentralizing the process. We combine music and blockchain technology in a way that will streamline the process of distribution and ensure that artists receive more earnings for their work and faster than every thought possible.

Digital Currensy Cash will revolutionize the way creators get paid royalties and the way they pay each other. The platform involves fans in the process for the first time in history; which has the possibility of contributing billions of dollars to the industry. Using cryptocurrency ensures transparency and security for every user.

By using emerging technologies, Digital Currensy secures its place in the future of the music industry as the most scalable, transparent, secure, artist-oriented distribution platform with the most competitive payouts.

11.0 Definitions

Aggregator – company that delivers content to multiple DSPs
AML – Anti-Money Laundering; usually refers to regulations set forth to prevent such activities
Altcoins (Alts) - refers to coins that are an alternative to Bitcoin; they each possess their own independent blockchain, where transactions relating to their native coins occur in.
Bitcoin - represents the first decentralized cryptocurrency, powered by Blockchain; created by an anonymous person known as Satoshi Nakamoto
Blockchain - public ledger that records and validates all transactions chronologically
Cryptocurrency - digital or virtual currencies that are encrypted (secured) using cryptography
Cryptography - refers to the use of encryption techniques to secure and verify the transfer of transactions
Decentralized - the process of distributing or dispersing functions, powers, people or things away from a central location or authority
Decentralized Applications (dApps) - distributed, resilient, transparent and incentivized applications; open source, decentralized
Digital music distribution – the process of receiving content electronically and delivering it to multiple online platforms that will sell and/or stream the content to generate revenue for an artist
Digital service provider (DSP) – company that sells music and/or provides music streaming services (i.e. iTunes, Spotify, etc.)
Ethereum - an open software platform based on blockchain technology that enables developers to build and deploy decentralized applications
KYC – Know Your Customer; usually refers to policies set forth to identify customers in order to prevent fraud and money laundering
Tokens - a representation of a particular asset or utility, that usually resides on top of another blockchain
Sharism - a philosophy on sharing content and ideas, developed by Isaac Mao. Inspired by user-generated content, states that the act of sharing something within a community produces a proper value for each of its participants: "the more you share, the more you receive"
Smart Contracts - programmable computer codes that are self-executing and do not need any third-parties to operate; codes facilitate the exchange of money, content, property, shares, or anything of value

12.0 Legal Disclaimer

(i) Information Published on DigitalCurrensy.com

The website https://digitalcurrensy.com/ (hereinafter, referred to as the "Website") provides information and material of a general nature. You are not authorized and nor should you rely on the Website for legal advice, business advice, or advice of any kind. You act at your own risk in reliance on the contents of the Website. Should you make a decision to act or not act you should contact a licensed attorney in the relevant jurisdiction in which you want or need help. In no way are the owners of, or contributors to, the Website responsible for the actions, decisions, or other behavior taken or not taken by you in reliance upon the Website.

(ii) Translations

The Website may contain translations of the English version of the content available on the Website. These translations are provided only as a convenience. In the event of any conflict between the English language version and the translated version, the English language version shall take precedence. If you notice any inconsistency, please report them.

(iii) Risks Related to the Use of Digital Currensy Cash

The Website will not be responsible for any losses, damages or claims arising from events falling within the scope of the following five categories:

(1) Mistakes made by the user of any Digital Currensy-related software or service, e.g., forgotten passwords, payments sent to wrong wallet addresses, and accidental deletion of wallets.
(2) Software problems of the Website and/or any Digital Currensy-related software or service, e.g., corrupted wallet file, incorrectly constructed transactions, unsafe cryptographic libraries, mal-ware affecting the Website, and/or any Digital Currensy-related software or service.
(3) Technical failures in the hardware of the user of any Digital Currensy-related software or service, e.g., data loss due to a faulty or damaged storage device.
(4) Security problems experienced by the user of any Digital Currensy-related software or service, e.g., unauthorized access to users' wallets and/or accounts.
(5) Actions or inactions of third parties and/or events experienced by third parties, e.g., bankruptcy of service providers, information security attacks on service providers, and fraud conducted by third parties.

(iv) Investment Risks

The investment in Digital Currensy Cash can lead to loss of money over short or even long periods. The investors in Digital Currensy Cash should expect prices to have large range fluctuations. The information published on the Website cannot guarantee that the investors in Digital Currensy would not lose money.

(v) Compliance with Tax Obligations

The users of the Website are solely responsible to determinate what, if any, taxes apply to their Digital Currensy Cash transactions. The owners of, or contributors to, the Website are NOT responsible for determining the taxes that apply to Digital Currensy Cash transactions.

(vi) The Website Does Not Store, Send, or Receive Digital Currensy Cash

The Website does not store, send or receive Digital Currensy Cash. This is because Digital Currensy Cash exists only by virtue of the ownership record maintained in the Digital Currensy network. Any transfer of title in Digital Currensy Cash occurs within the decentralized Digital Currensy network, and not on the Website.

(vii) No Warranties

The Website is provided on an "as is" basis without any warranties of any kind regarding the Website and/or any content, data, materials and/or services provided on the Website.

(viii) Limitation of Liability

Unless otherwise required by law, in no event shall the owners of, or contributors to, the Website be liable for any damages of any kind, including, but not limited to, loss of use, loss of profits, or loss of data arising out of or in any way connected with the use of the Website.

(ix) Arbitration

The user of the Website agrees to arbitrate any dispute arising from or in connection with the Website or this disclaimer, except for disputes related to copyrights, logos, trademarks, trade names, trade secrets or patents.

(x) AML AND KYC

Measures aimed at the prevention of money laundering and terrorist financing will require a Purchaser to verify their identity and/or the source of funds. This procedure may apply on any or all of the following:

(1) the initial purchase of Digital Currensy Cash in ICO
(2) the use of the Digital Currensy Platform
(3) the W2W transfer of Digital Currensy Cash
(4) the receipt of any Digital Currensy Cash via Smart Contract
(5) as Digital Currensy deems necessary or desirable in connection with AML and KYC requirements

An individual may be required to produce the original passport or identification card or copy certified by a public authority such as a notary public, the police or the ambassador in his country of residence, together with two original documents evidencing his address such as a utility bill or bank statement or certified copies. In the case of corporate applicants this may require production of a certified copy of the Certificate of Incorporation (and any change of name) and a copy of the Articles of Organization (or equivalent), and of the names and residential and business addresses of all directors and beneficial owners.

The details given above are by way of example only and Digital Currensy will request such information and documentation as it considers is necessary to remain compliant with AML regulations.

Each Purchaser acknowledges that Digital Currensy is not liable for any loss arising as a result of a failure to provide such information and documentation as has been requested.

Each Purchaser further acknowledges and agrees that any failure by them to comply with the requests of Digital Currensy in relation to measures aimed at the prevention of money laundering and terrorist financing, may result in action being taken against the Purchaser in respect to platform usage, without limitation, the suspension or withdrawal of the Purchaser's account on the Digital Currensy platform or their Digital Currensy Cash being seized.

(xi) Last amendment

This disclaimer was amended for the last time on April 8, 2018

12.1 Privacy Policy

Digital Currensy (the "Company," "we" or "us") is committed to protecting and respecting your privacy.

This policy sets out the basis on which any personal data we collect from you, or that you provide to us, will be processed by us. Please read the following carefully to understand our views and practices regarding your personal data and how we will treat it. By visiting https://digitalcurrensy.com, you are accepting and consenting to the practices described in this policy.

(i) Information We Collect From You

We will collect and process the following data about you:

- **Information you give us.** This is information about you that you give us by filling in forms on our sites digitalcurrensy.com and digitalcurrensy.io (each a “site” and together, our “sites”) or by corresponding with us by phone, e-mail or otherwise. It includes information you provide when you register to use our sites, add products or services to a shopping cart on our sites, place an order on our sites, participate in discussion boards or other social media functions on our sites, and when you contact us on our sites and when you report a problem with our sites. The information you give us may include your name, address, e-mail address, phone number, web site Uniform Resource Locator (URL), financial and credit card information, personal description, and free-form text.

- **Information we collect about you.** With regard to each of your visits to our sites we will automatically collect the following information:
    - technical information, including the Internet protocol (IP) address used to connect your computer to the Internet, browser type and version, time zone setting, browser plug-in types and versions, operating system, and platform.
    - information about your visit, including the full Uniform Resource Locator (URL), products you added to your shopping cart, download errors, length of visits to certain pages.

(ii) Cookies

Our websites use cookies to distinguish you from other users of our websites. This helps us to provide you with a good experience when you browse our websites and also allows us to improve our sites.

(iii) Uses Made Of The Information

We use information held about you in the following ways:

- **Information you give to us.** We will use this information:
  - to carry out our obligations arising from any contracts entered into between you and us, and to provide you with the information, products and services that you request from us;
  - to notify you about changes to our service;
  - to ensure that content from our sites is presented in the most effective manner for you and for your computer.
- **Information we collect about you.** We will use this information:
  - to administer our sites and for internal operations, including troubleshooting, data analysis, testing, research, statistical and survey purposes;
  - to improve our site to ensure that content is presented in the most effective manner for you and for your computer;
  - to allow you to participate in interactive features of our service, when you choose to do so;
  - as part of our efforts to keep our site safe and secure;
- **Information we receive from other sources.** We will combine this information with information you give to us and information we collect about you. We will use this information and the combined information for the purposes set out above (depending on the types of information we receive).

(iv) Disclosure Of Your Information

You agree that we have the right to share your personal information with selected third parties including:

- Analytics and search engine providers that assist us in the improvement and optimization of our site;
- E-commerce providers such as payment solution providers to assist us in the processing of your online purchases, donations and other payments.

We will disclose your personal information to third parties:

- In the event that we sell or buy any business or assets, in which case we will disclose your personal data to the prospective seller or buyer of such business or assets.

- If the Company or substantially all of its assets are acquired by a third party, in which case personal data held by it about its customers will be one of the transferred assets.
- If we are under a duty to disclose or share your personal data in order to comply with any legal obligation, or in order to enforce or apply our terms of use or terms and conditions for events and other agreements; or to protect the rights, property, or safety of the Company or others. This includes exchanging information with other companies and organizations for the purposes of fraud protection and credit risk reduction.

(v) Where We Store Your Personal Data

All information you provide to us is stored on our secure servers. Any web-based payment transactions will be encrypted using SSL technology.

Unfortunately, the transmission of information via the Internet is not completely secure. Although we will do our best to protect your personal data, we cannot guarantee the security of your data transmitted to our sites; any transmission is at your own risk. Once we have received your information, we will use strict procedures and security features to try to prevent unauthorized access.

(vi) Your Rights

You have the right to ask us not to process your personal data for marketing purposes. We will usually inform you (before collecting your data) if we intend to use your data for such purposes or if we intend to disclose your information to any third party for such purposes. You can exercise your right to prevent such processing by checking certain boxes on the forms we use to collect your data.

Our sites may, from time to time, contain links to and from the websites of our partner networks, sponsors and affiliates. If you follow a link to any of these websites, please note that these websites have their own privacy policies and that we do not accept any responsibility or liability for these policies. Please check these policies before you submit any personal data to these websites.

(vii) Changes To Our Privacy Policy

Any changes we make to our privacy policy in the future will be posted on this page and, where appropriate and available, may be notified to you by e-mail. Please check back frequently to see any updates or changes to our privacy policy.

13.0 Resources

http://aristake.com/post/cd-baby-tunecore-ditto-mondotunes-zimbalam-or

https://www.billboard.com/articles/business/8094097/what-is-bitcoin-blockchain-technology-future-music

https://bitcoin.org/en/

http://www.buzzanglemusic.com/wp-content/uploads/BuzzAngle-Music-2017-US-Report.pdf.

https://www.digitalmusicnews.com/2016/08/03/two-thirds-music-sales-come-three-major-labels/

https://www.ethereum.org/

https://gallery.mailchimp.com/cdbff2f6ef24c011286beddb0/files/full_report_here.pdf

https://ipfs.io

http://www.ifpi.org/news/IFPI-GLOBAL-MUSIC-REPORT-2017

https://masterthecrypto.com/differences-between-cryptocurrency-coins-and-tokens/

http://www.riaa.com/wp-content/uploads/2018/03/RIAA-Year-End-2017-News-and-Notes.pdf

https://www.statista.com/statistics/797897/most-successful-music-labels-total-consumption/