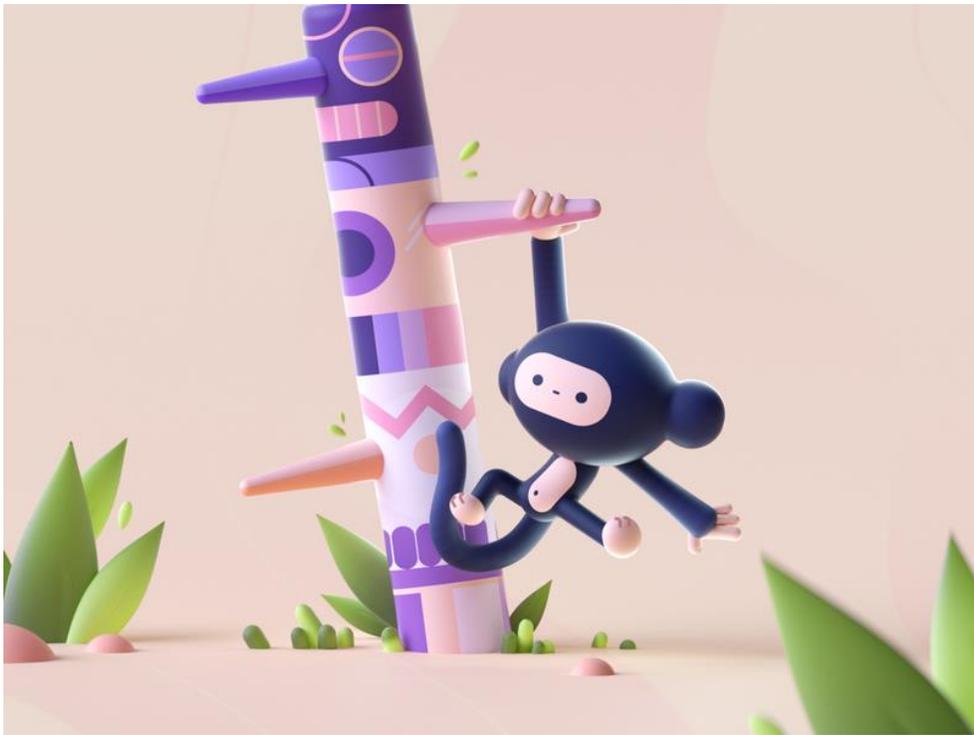# GoldSea NFT

Whitepaper

Introduction

A decentralized non-fungible token (NFT) marketplace for buying, selling, and trading NFTs in the crypto space has made history. There are lots of brands as the biggest marketplace for digital goods. The first decentralized NFT marketplace was OpenSea which was founded in January 2018 and started its journey. Co-found Alex Atallah and Co-founder Devin Finzer decided the ecosystem was ready for an NFT marketplace after seeing CryptoKitties in action.

Since the journey started, OpenSea has experienced steady growth in the market and NFTs marketplace in general. Some big-name players like Mark Cuban, Gary Vaynerchuk, and Chamath Palihapitiya have recently communicated interest in the NFTs space.

GoldSea is the first decentralized fork of OpenSea on Binance Smart Chain with a cross-chain feature.

About GoldSea

GoldSea (GS) - The #1 fork of Opensea on Binance Smart Chain (BSC), Discover digital art and collect NFTs with cross-chain features and a shared liquidity NFT market used by multiple websites to provide the users the best possible experience and stable growth in the market.
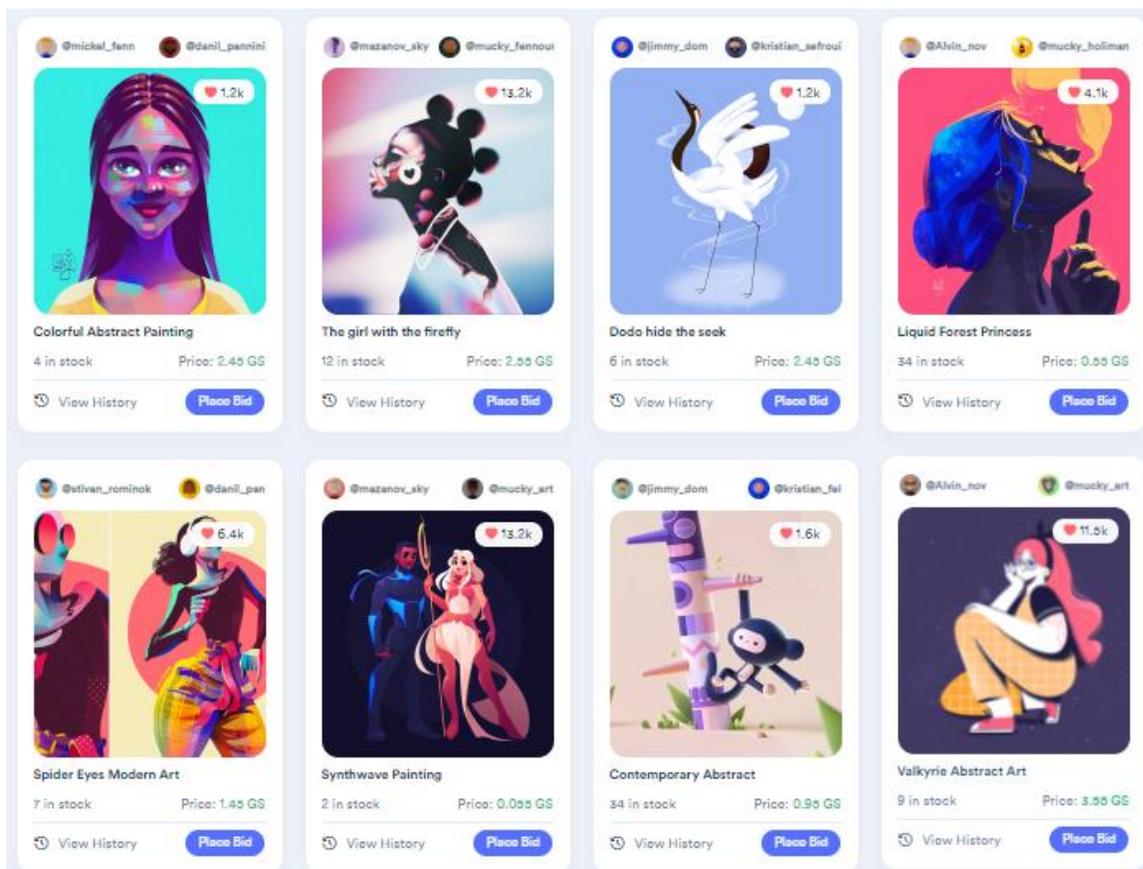
NFTs and Digital Art

NFTs have a huge significance for digital art. According to CryptoArt.io, NFT-based crypto art independently has a cumulative value surpassing $100 million. NFTs, or non-fungible tokens, are "digital assets that represent real-world objects like art, music, in-game items and videos." What's interesting about NFTs is that they aren't just a digital asset like a traditional JPG or GIF file. They are a "digital certificate of authenticity."

GoldSea provides a platform where everyone can trade NFTs and across the user choice of network chain.

GoldSea NFT Marketplace

The first and largest NFT marketplace on Binance Smart Chain that enabled everyone to find and trade all sorts of unique digital items. Besides digital art, there are collectibles, game items, domain names, even digital representations of physical assets. Essentially, GoldSea on BSC is like an eBay for NFTs with millions of assets organized into hundreds of categories on our Beta Version to be launched.

GoldSea's first-time visit could be a bit overwhelming. We have made a simple interface for everyone to start with a simple search

for things like in-game assets, digital art, or maybe you just want to poke around and explore.

Trading NFTs on GoldSea

Trading on GoldSea is the tiniest trust operation. You are not required to trust that your counterparty will behave honestly, nor do you even need to trust GoldSea. All your transactions will rely on chain technology, not reputation—and on smart contracts, not third parties.

However, any transaction on GoldSea is "atomic," which means the whole deal happens or none of it does. The usual contractual agreement of "if you do this, I'll do that" happens regardless of which party has to step out and act first.

For an instance,
The "eBay" buyer has to pay the seller before they ship the goods. Whereas on GoldSea, both seller and buyer make a crucial promise to transact at a specific price. So when the promises pair up with each other, the deal takes position in a single transaction. If the contract goes sour, it's like it never happened, and neither party is left holding the bag because GoldSea uses what's called the "Wyvern Protocol." This protocol is a suite of smart contracts that have been audited and battle-tested in real-world usage. How does Wyvern Protocol work? it facilitates users to swap state changes such as an NFT ownership state for a cryptocurrency ownership state. Therefore when a seller sells an NFT, it transfers to the buyer instantly.

Web 3.0 Wallets

To participate in the GoldSea NFT marketplace, you will need a wallet like Metamask, Trust Wallet, Wallet Connect, Binance Smart Chain, etc.

Your wallet is a tool to interact with the blockchain to trade on GoldSea. Also, understand that GoldSea does not take ownership of your assets. It simply gives the infrastructure for peer-to-peer exchanges. So, while GoldSea stores additional information on its servers, it doesn't store your NFTs. An address on the blockchain owns your NFTs, which means you can only access your NFTs with your wallet address used to purchase or create them.

Buying NFTs on GoldSea

You'll first need to convert your BNB to Wrapped BNB (WBNB). The reason for wrapping BNB is because of interoperability issues. Know that WBNB is a BEP-20 token pegged to BNB. The big news is you don't have to go to a centralized exchange or a DEX to convert between BNB and WBNB. You can easily perform this operation right on GoldSea.

Once you have your WBNB, then pick an NFT and place your bid. You can follow the auction, and just like on eBay, if you're the highest bidder at the auction's end, you get the NFT.

GoldSea will handle the transaction done and transfer the funds and NFTs. If you set up email notification in your account settings, GoldSea will notify you that you won the auction from the bidding.

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GoldSea Bundles

The Beta version enabled buyers and sellers on NFT marketplaces to deal with single items. However, sellers can bundle up to 30 items in a listing. The 30 items cap has to do with gas limits, Binance blocks, trust minimization, and single transactions.

Bundles are a popular means for sellers to generate revenue, and these types of sales are growing steadily.

GoldSea Listings
When you're ready to sell, there are three options for listing your items.

i. Fixed Price Listing
This listing is the normal "buy it now" scenario similar to an Amazon listing. The seller sets the price and keeps the item listed until it's purchased or the seller decides to cancel it.
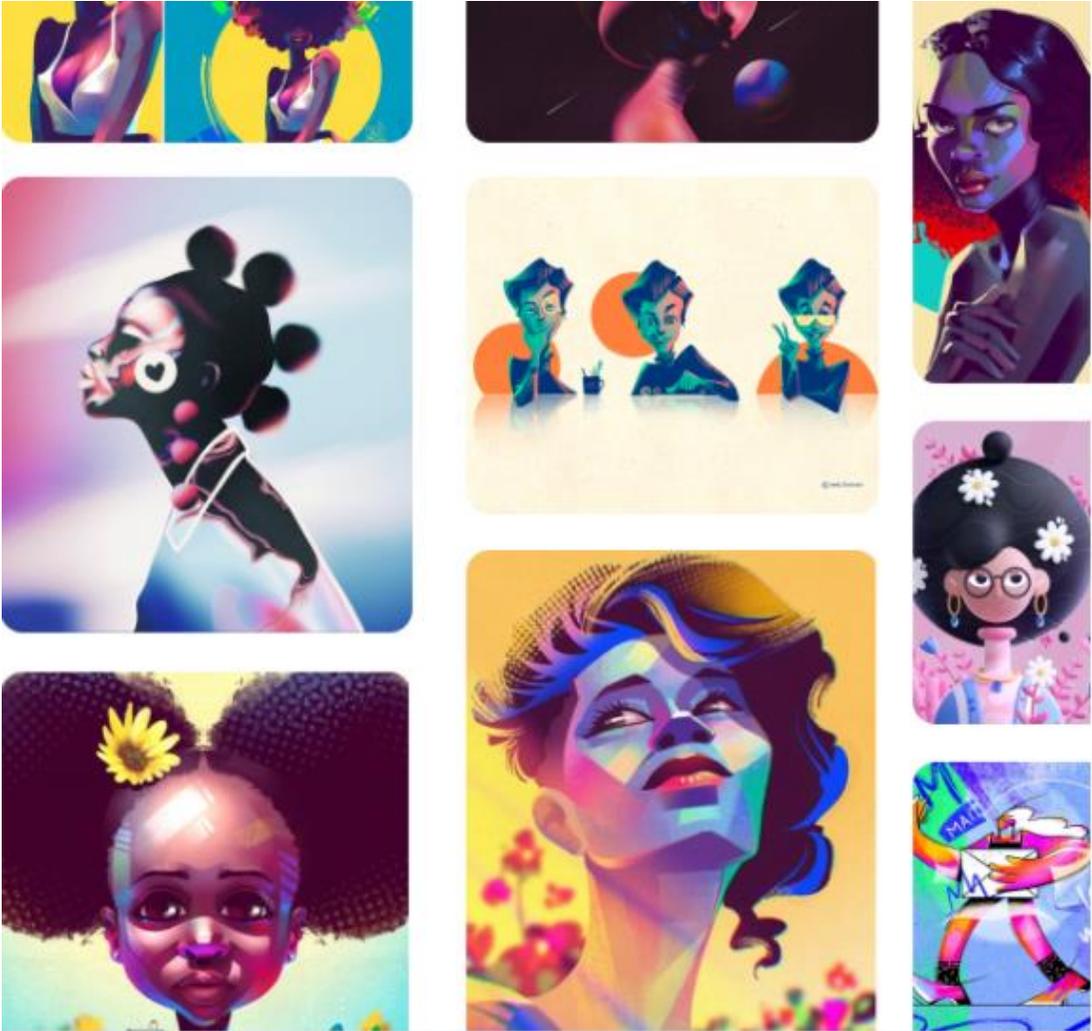
ii. English Auction Listings
 An English auction is just like an eBay auction. A seller sets the lowest price and hopes the bids climb so that he/she can accept the highest one.

GoldSea also gives the reserve price feature to avoid a listing from selling too low. However, sellers remain in control. They can accept the highest bid whenever they're ready to sell.

iii. Dutch Auction Listings (Declining Price Listings)

To choose a Dutch auction, sellers need to establish a starting price and ending price, and a duration. Here, the technique is to establish a price higher than the market value and let the price decline over time. The technique is to get the sale while the item is still above market price.

GoldSea Fees and Currencies Fees

GoldSea has the lowest fees in the NFT space. We take 2% of the sales price. Our fee is low in comparison to other platforms that take up to 7.5%. And also, there is no service fee for buyers, while other NFTs platforms charge up to 3% on top of the sale price.

GoldSea Tokenomics

Below is the GoldSea tokenomics with a low supply and liquidity pool that will be locked for 1 year.

Contract Address:
0xba46742031dffc72e30c6c21b5ba762bef2e3d05

• Total supply: 3,000,000 GS
• ILO - Launchpad: 2,850,000 GS (95%)
• Team: 90,000 GS (3%)
• Partnership: 30,000 GS (1%)
• Marketing: 30,000 GS (1%)
• Token Name: GoldSea
• Token Symbol: GS
• Network: Binance Smart Chain

Roadmap

September - October, 2021
The beginning

- Token key advisors commence development
- GoldSea website underdevelopment
- GoldSea contract testnet coding
- Creation of Whitepaper

November, 2021
The foundation
- Web app launched
- Contract created & Verified with Hashhex
- Whitepaper released
- Audited by Techrate
- Marketing began
- ILO - Initial launchpad
- GS Trades on PancakeSwap

Decamber, 2021
The Platform live

- More influencer
- Certik Audit
- Listed on Coingecko & Coinmarketcap
- GoldSea Beta Version Launched
- Cex Listings (Gate.io/Kucoin)
- More marketing online started
- Strategic Partnership & leading brands open

Quater 1, 2022
More Development

- NFTs Chain Bridge released
- Metaverse for live shows
- Media collaboration
- NFT Game integration
- Research & Development
- New development & roadmap updates

Contact Us

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