

FASHION IN THE METAVERSE

STYLE. CRAFT. WEAR. EARN.

Litepaper v2.1

Introduction

A Brand New Vision in The Open Metaverse

BNV's vision is to redefine and elevate traditional fashion into a form of Web3 self-expression by transforming fashion NFTs into a medium for interoperable visual identity, trans-reality entertainment and financial rewards.

BNV started its Web3 journey helping brands and designers from the existing fashion industry tokenise their 3D products with NFTs so that consumers can purchase, collect and trade these rare fashion NFTs backed by authentic brands and designers.

By carefully curating 3D fashion items from brands and designers who are committed to launching their brands into Web3 and the metaverse, we have created a community that brings together brands, designers, creatives and consumers.

This fashion community will soon evolve into a metaverse fashion economy with the introduction of our **fa\$h** utility token, the **Visionaries** community membership NFT collection and the immersive and interoperable **BNV World**.

Fashion-and-Earn (F&E) mechanisms will come to fruition in BNV World. Fashion lovers, gamers, metaverse inhabitants and Web3 champions will be empowered to earn fa\$h while immersing themselves in BNV World's unparalleled entertainment and social experiences. It is also where individuals can build and own their visual identities and ultimately unleash the power of the **avatar economy** for themselves in The Open Metaverse.

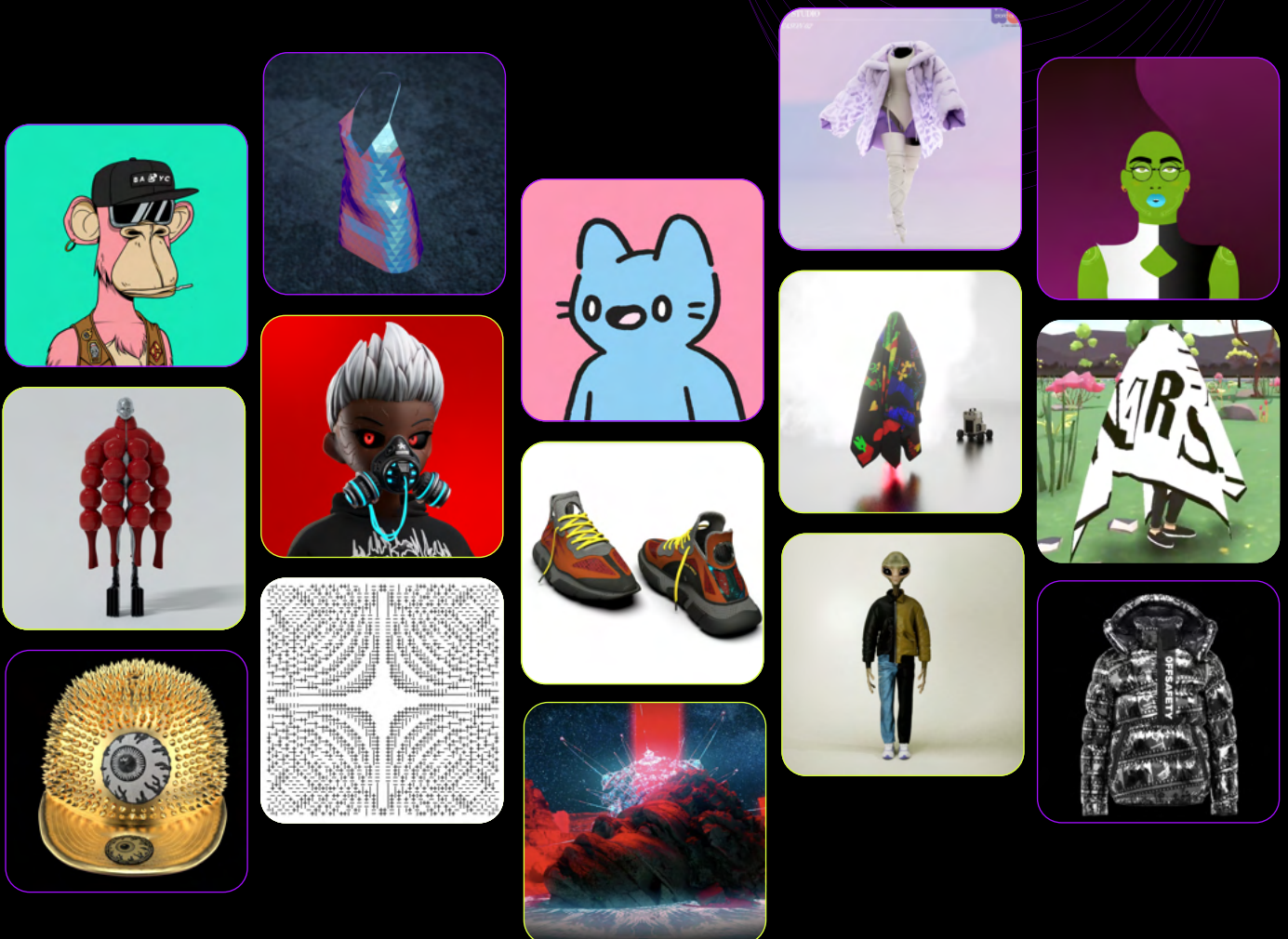
We firmly believe interoperable digital properties will enforce true digital ownerships in The Open Metaverse and in turn bring digital earner-ships for both creators and their communities. The metaverse fashion economy spearheaded by BNV will be a force in the movement towards Web3 and The Open Metaverse.



Unleashing the Avatar Economy with Fa\$hion

BNV have been hard at work executing metaverse wearability for all our fashion NFT collections wherever we can. We fully embrace the spirit of Decentraland's **Linked Wearables Registry**, ensuring interoperability and composability can only benefit different virtual worlds in The Open Metaverse when they enrich each other's in-world contents.

We believe fashion's role in Web3 and The Open Metaverse is to be the carrier for music, art and all things culture. Fashion will also unleash the power of the avatar economy as more and more tokenised digital assets become interoperable and composable. That's why BNV World will have a unique avatar system that will fully empower NFT owners to "**wear**" their music, art, PFP and more. This can be a new way for all of us to connect online and perhaps a chance for a functional social network.



Fashion-and-Earn in BNV World

We are building BNV World - an immersive and interoperable web-based virtual world with a strong visual emphasis on fashion. BNV World will recognise individual ownership of all legitimate Web3 digital assets because a better internet depends on it. We also understand fashion brands and designers want their creations respected and protected, especially in a widely accessible virtual environment. These are the values underpinning the creation and future growth of BNV World.

Style-and-Earn

Rewards those who create aggregated content and promote to their own audience.

"I have taste and style and I think you should be looking at these brands and products and maybe buying an item, based on my recommendation"

Web2 -> Web3 - Magazine Stylists, Retail Buyers and Trend Forecasters.

Craft-and-Earn

Rewards those who can create additional narratives around an item and propose enhancements to the utility that will benefit token and IP owners.

"I think this jacket would be really powerful in GameX if it had this additional power"

Web2 -> Web3 - Gamers and Designers

Besides the parties, events, interesting social interactions and entertainment happening all around BNV World, we have also identified 4 types of **Fashion-and-Earn** activities that will bring financial rewards for all types of participants.

Wear-and-Earn

Rewards those who are active and visible around the metaverse.

"I'm wearing this outfit and being seen and interacted with therefore creating value for the IP owner"

Web2 -> Web3 - Advertising and Digital Marketing

Lend-and-Earn

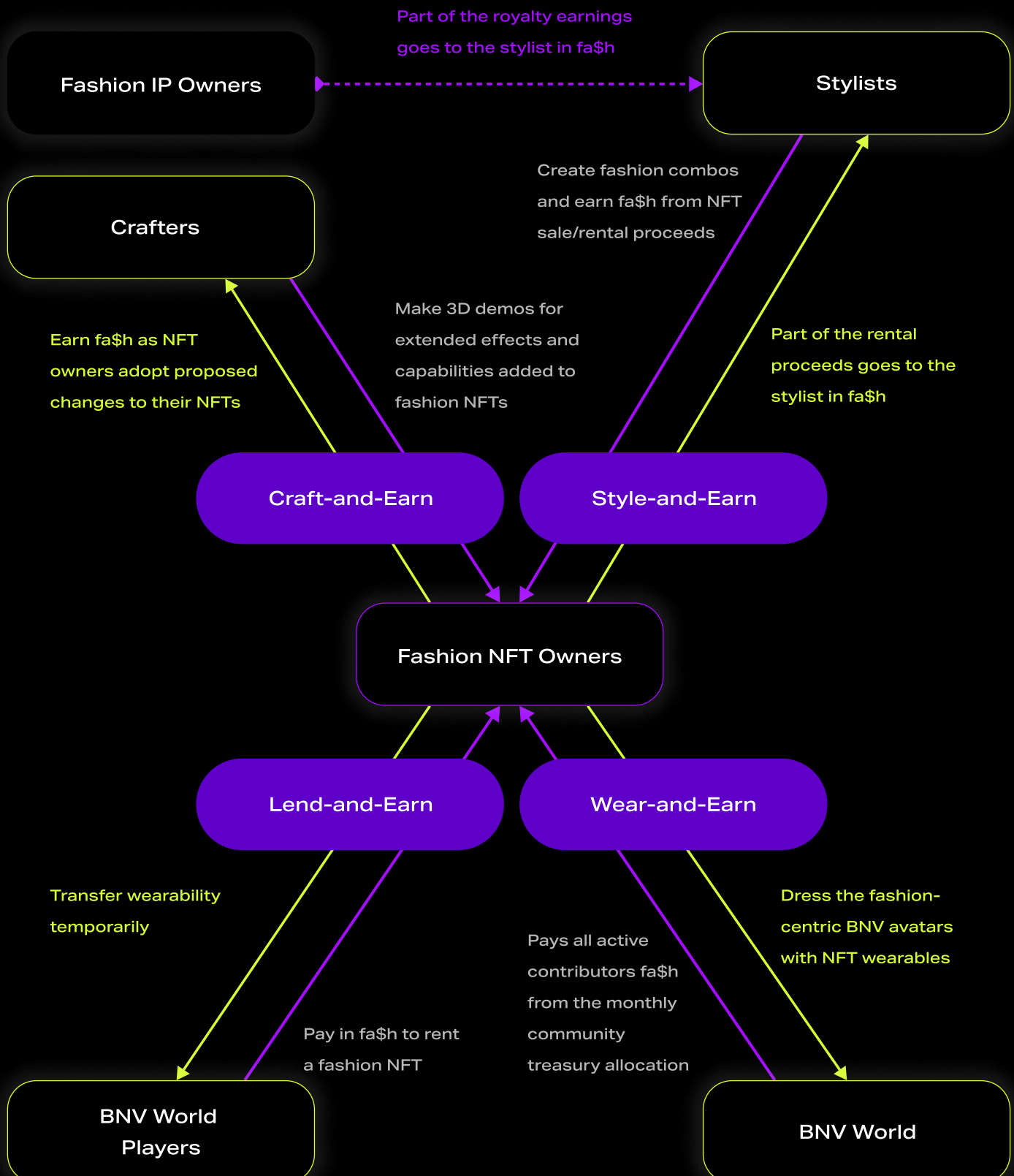
An opportunity for collectors and owners of desirable and rare outfits to earn through loaning items to others who can be more engaged in the Wear-and-Earn economy.

"I have limited time to go to events but happy to generate income from my investment in my wardrobe"

Web2 -> Web3 - Clothing Rental and Gaming Guilds

The result of rewarding love for fashion and creativity will produce increasingly unique and valuable NFT wearables co-created by brands, designers, stylists, editors, crafters and NFT owners that encapsulate fashion+fun which in turn will bring more rewards, pleasure and entertainment value in BNV World and beyond.

Below is an illustration of the 4 types of **Fashion-and-Earn** activities and how they impact the main stakeholders in the BNV metaverse fashion economy.



Multi-Stage Implementation of Fa\$h Token

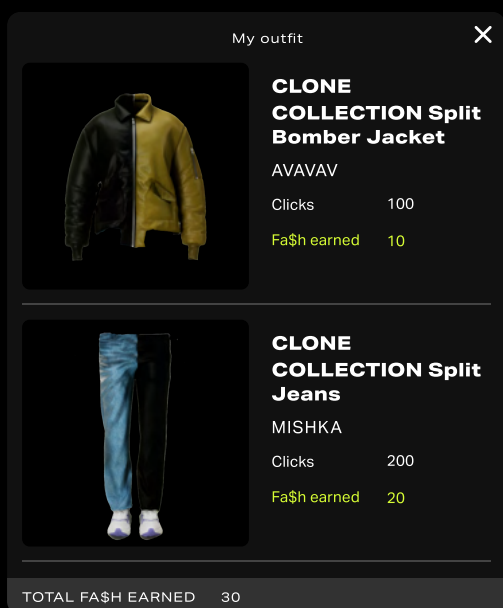
fa\$h cred will be launched as a loyalty points system for the BNV community and a precursor to fa\$h ERC20 token. fa\$h cred will be convertible to fa\$h token after the TGE.

fa\$h cred will initially be implemented on BNV's Discord server as an incentive system that will reward and promote fashion-inspired activities in the BNV community.

A more systematic way of creating fa\$h cred will be implemented in a fashion-centric and immersive social style **Vision Feed** consisting of avatars dressed in tokenised BNV wearables. By leveraging the social interaction with BNV wearables between different users and avatars, Wear-and-Earn will be the main generator of new fa\$h cred in the system from this point onwards.

The more attention one's avatar gets from exposure to the social style **Vision Feed** in BNV World, the more fa\$h cred the avatar owner will earn.

BNV's novel Fashion & Earn activities will take on its final form with the eventual launch of fa\$h ERC20 token. A strong and stable metaverse fashion economy will be the driver of BNV's ultimate vision of redefining fashion in The Open Metaverse by turning fashion NFTs into a medium for interoperable visual identity, trans-reality entertainment experience and financial rewards.



Fa\$h Economic Circulation

Tokens in the BNV metaverse fashion economy

Token Name	Type	Utility
Fa\$h	ERC20	<ul style="list-style-type: none">• Purchase BNV fashion NFTs in primary sales and partner retail shops for IRL fashion items• Buy and trade BNV fashion and Visionaries NFTs on marketplaces• Rent BNV Fashion NFT wearability in BNV World• Pay to upgrade metadata of BNV Fashion NFTs for gaming use cases• Pay to customise the colour and materials of existing BNV fashion NFTs• For brands, designers and IP owners to pay for promoting their fashion NFTs with an aim to increase brand awareness, sales of upcoming drops and potential creator royalties from secondary market trading• Voting power in the Fa\$hion DAO
Visionaries	ERC1155	<ul style="list-style-type: none">• Token gated benefits such as discount for NFT drops, exclusive IRL and metaverse events.• Right to participate in Wear/Style/Craft-and-Earn.• Voting power in the Fa\$hion DAO
BNV	ERC721	<ul style="list-style-type: none">• Interoperable wearability in a growing list of metaverse platforms that embrace The Open Metaverse• IRL brand perks such as discount codes and merch• Right to participate in Wear-and-Earn rewards from the community treasury and brands, designers and brand IP owners.• Earn rental income in fa\$h via Lend-and-Earn

Fa\$h will be the utility token supporting all economic activities happening in the BNV metaverse fashion economy as well as a governance token when The Fa\$hion DAO is in full force.

The Fa\$hion DAO

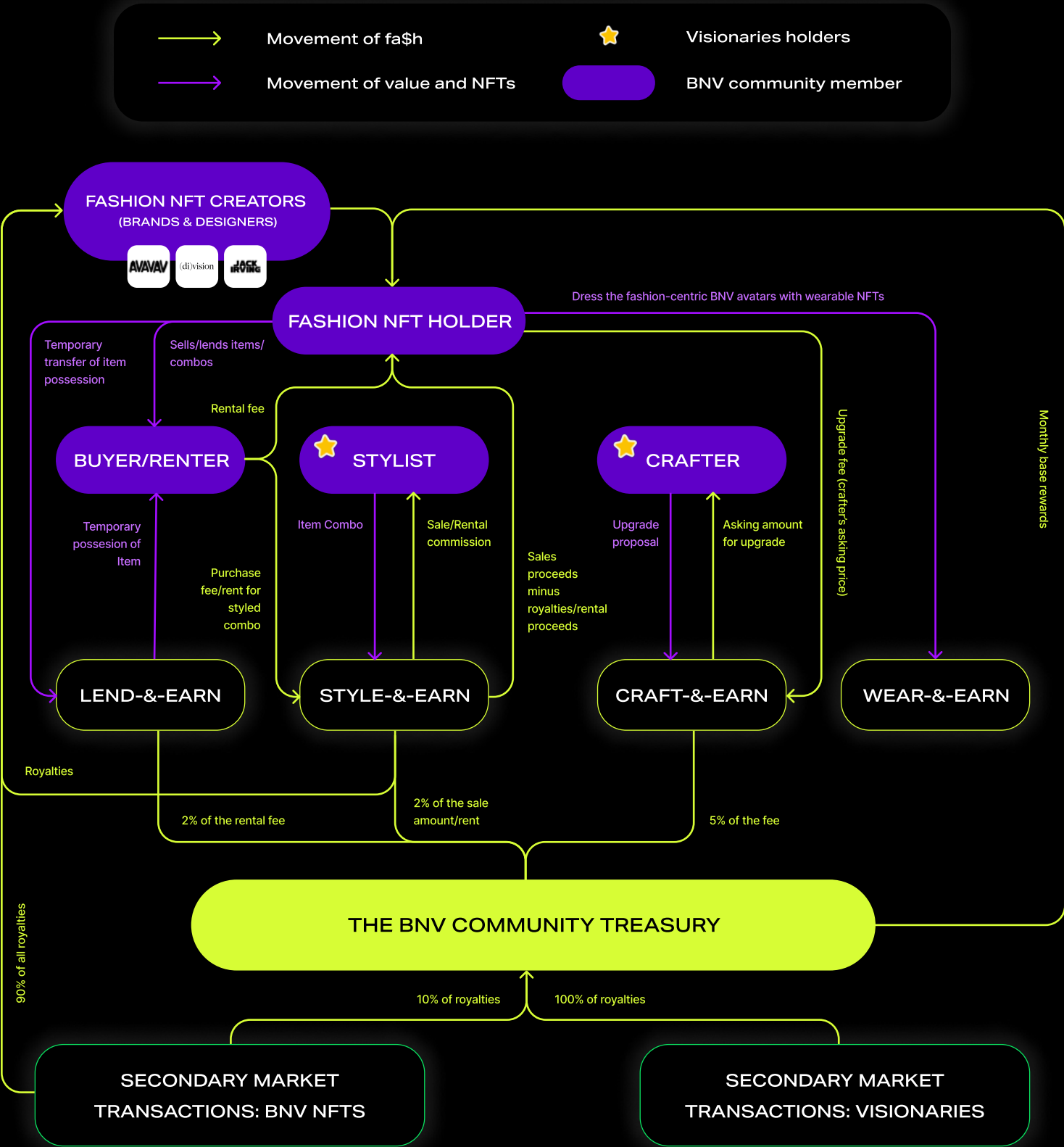
As the BNV fashion community grows larger, stronger and more complex in BNV World, The Fa\$hion DAO will be introduced to gradually transfer governing power back to the community.

Holders of fa\$h and Visionaries NFTs will have voting powers on proposals submitted by community members which once passed will be implemented according to the will of The Fa\$hion DAO following the best practices that currently exist in the crypto world.

As can be seen in the chart below, fa\$h is powering a strong circular economy with most value flowing back to NFT owners and the BNV community treasury. The more active the stakeholders are the higher the demand for fa\$h which leads to higher value given the total supply will be capped.

The initial fa\$h distribution strategy will centre around incentivising Wear-and-Earn activities with the reward pool coming from the initial token allocation made for community rewards.

Fa\$h Economic Circulation



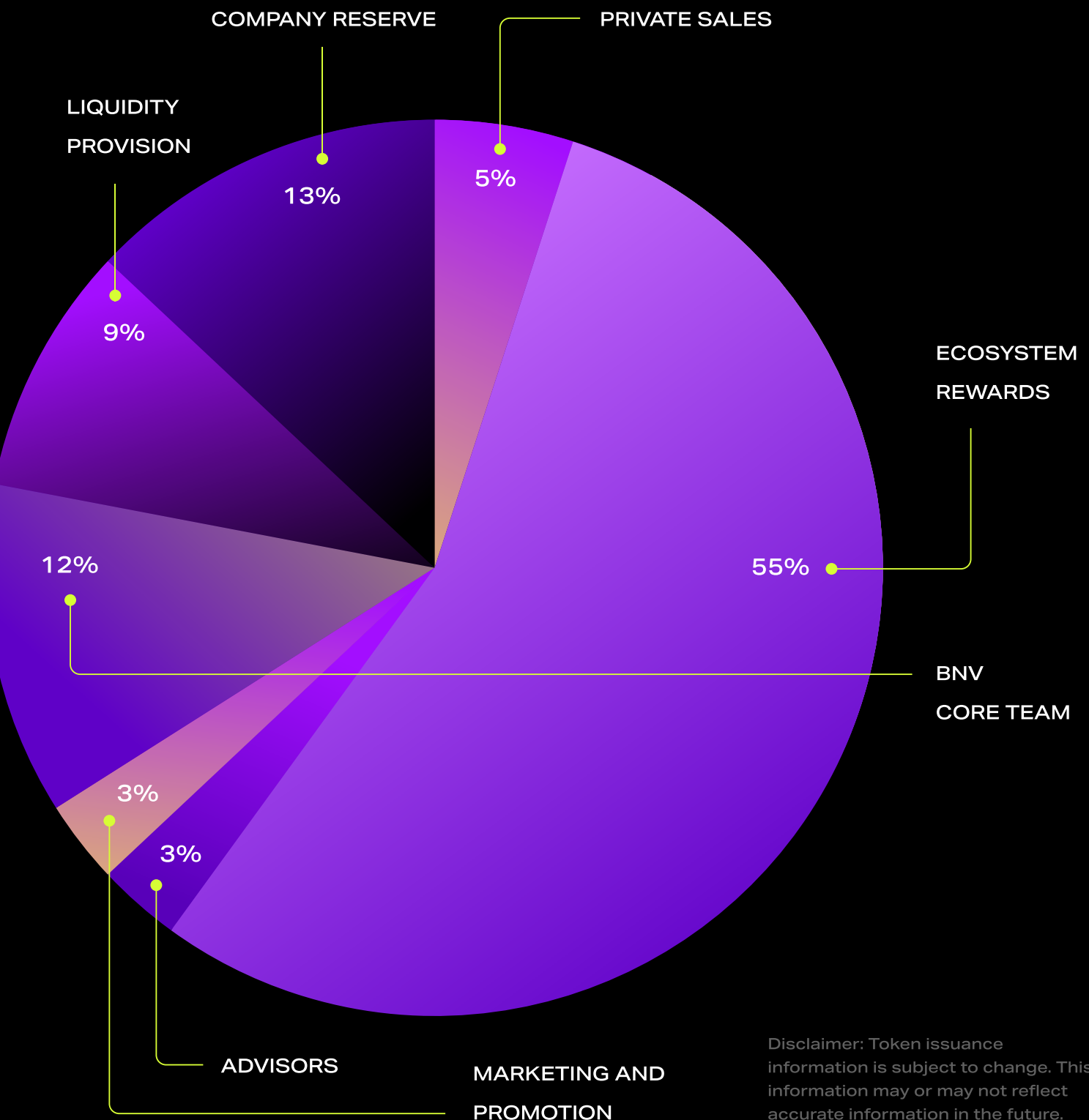
Fa\$h Issuance Info and Vesting Schedule

Token Name: fa\$h

Max Token Supply: 10 billion

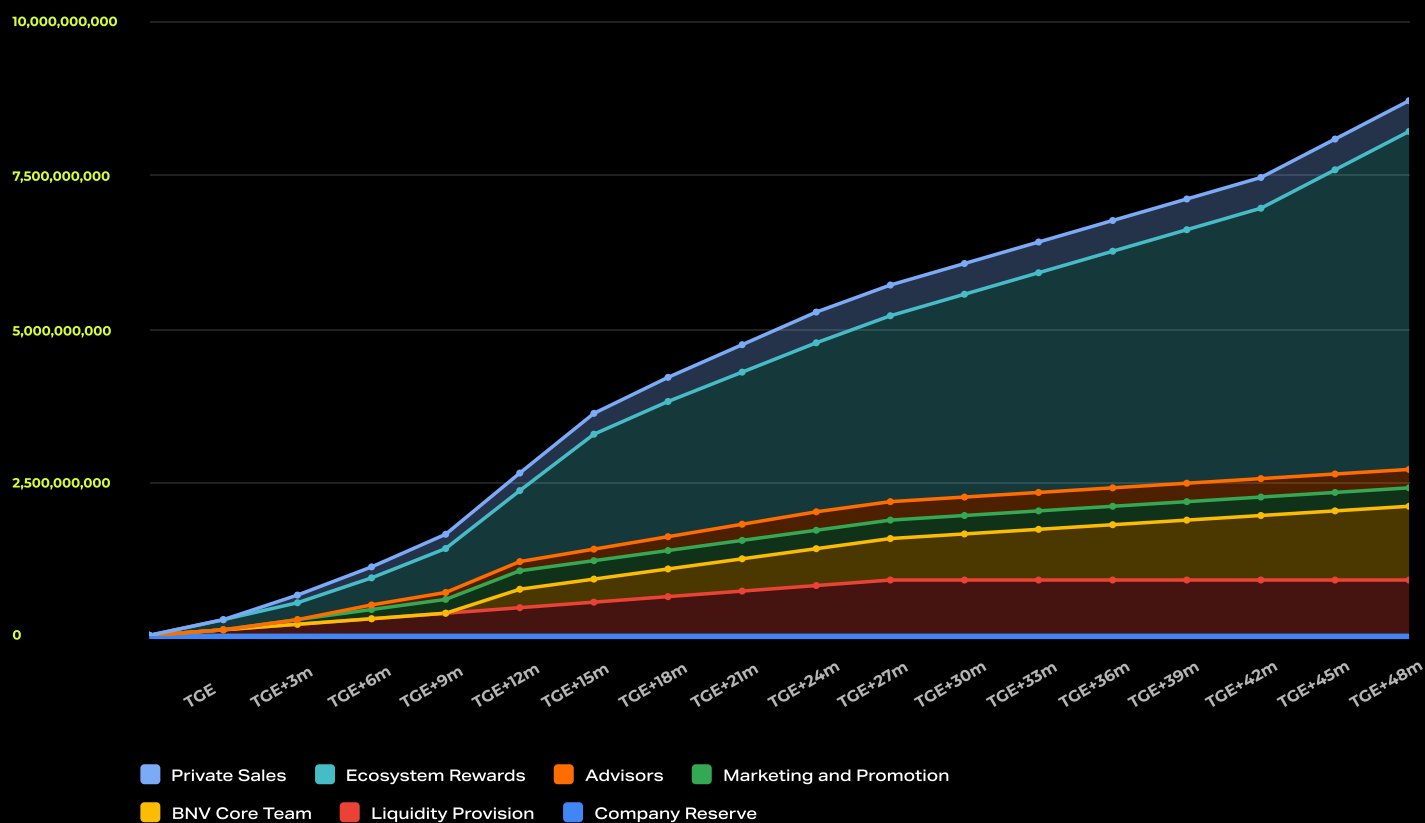
Token Type: ERC20

Blockchain: Ethereum



Allocation	%	Vesting Period (Months)	Distribution Schedule
Private Sales	5%	24	25% at 3 months after TGE, the rest will be distributed monthly till the end of the vesting period.
Ecosystem Rewards	55%	-	Distribution will start soon after TGE for community engagements.
Advisors	3%	24	25% at 8 months after TGE, the rest will be distributed monthly till the end of the vesting period.
Marketing and Promotion	3%	12	25% at 3 months after TGE, the rest will be distributed monthly till the end of the vesting period.
BNV Core Team	12%	36	25% at 12 months after TGE, the rest will be distributed monthly till the end of the vesting period.
Liquidity Provision	9%	-	100% to be used after TGE.
Company Reserve	13%	-	Various uses in the future.

Fa\$h Release Schedule



Roadmap

2022 Q1

Launch of BNV Market

2022 Q2

Launch of Gs of The Visionaries
Community NFT collection

2022 Q3

Launch of G2s of The Visionaries
Community NFT collection

2022 Q4

Launch of Fa\$h Cred

Launch of Linked-Wearables in
Decentraland

2023 Q1

Launch of Vs of The Visionaries
Community NFT collection

2023 Q2

Launch of ME:ID

2023 Q3

Launch of Vending Machine
Launch Wear-and-Earn

2023 Q4

Team and Advisors

Core Team



Richard Hobbs - CEO

Richard is the founder of BNV with 30+ years of experience in the global fashion industry working across all aspects of brand ownership and development, design and product development, sourcing and production, distribution, retail and licensing with a particular interest in applying new tech to the apparel business. Founded BNV in 2016 and pivoted to focus on NFTs and their utility in 2019.



Daniel Lin - CPO

Daniel is a co-founder at Sensible Lab - a boutique digital agency based in Hong Kong. He started investing in cryptocurrency back in 2017, owing to his previous experience in online sports betting, he started a project to build a fully decentralised live sports betting exchange on Ethereum in early 2018. He subsequently joined another blockchain project aiming to tokenise and securitise sports superstardom which is what is now known as social tokens in late 2018.



Frederic Alex - CTO

Frederic is originally from France and has more than 15 years of experience in the investment banking and FinTech industries. While the majority of his career was spent with established corporations, he never abandoned the builder inside him and continues to learn and experiment with technologies such as blockchain and AI.



David Giordano - Global Business Development Lead

David is a fashion industry entrepreneur who has started and exited a number of businesses. In recent years he has devoted his attention to digital marketing and web3.0.

Core Team



Aron Versteeg - Metaverse Tailor

Aron is a realtime 3D artist from the Netherlands with a background in Architecture. Through continuous self education Aron aims to stay in the frontline of realtime related fashion innovations. At BNV Aron applies this vision to concepts that make Virtual Fashion stand out in the MetaVerse.



Jing Zhang - Brand Engagement

Jing is an editor, journalist and brand consultant with 16+ years in media and a background in Anthropology and Psychology. Having been Fashion Editor at the South China Morning Post, Prestige HK Editorial Director and WestEast Magazine Managing Editor, she is a leading authority on luxury, fashion, culture, creative and consumer ecosystems.



Nathan Minsberg - Metaverse Lead

Nathan is a trilingual content producer & creative strategist with over a decade's experience in Asia, Europe and the Middle-East, with an affinity for mediated semiotics & audio-visual experiences elevating human-agency. He has worked on high-profile projects in Film & TV Production, Advertising, PR and Journalism. In 2017 he directed and released his first documentary-film, premiering in festivals and archived at a Museum.



Mikhayel Tesfaye - Creative Consultant

Mik has been at the centre of what is now called street fashion and has been instrumental in breaking new ground in apparel, footwear and retail over the last 20 years. He is based in the epicentre of street fashion on Fairfax Avenue in Los Angeles.

Core Team



Simone Berry - Creative Consultant

Simone is an experienced Designer and Entrepreneur who has been in the fashion scene for years working with some of the worlds biggest brands and personalities. She is Based in New York.

Advisors

Paul Pheby

Peter is a serial entrepreneur in the fashion industry with numerous investments in both traditional and new world fashion related enterprises. He is involved in various web3 related projects.

Adam Friberg

Adam is a serial entrepreneur who co-founded the Cheap Monday, Weekday and Monki brands before selling to H&M in 2010. He now lives in Florence and has a number of investments in both fashion and other innovative sectors.

Advisors

Alex Moukas

Alex is the Founder & CEO of Wappier. He is a serial entrepreneur with \$1B+ exits - he sold one of his companies at 27, took another company public in London at 33, and completed Velti's NASDAQ IPO at 39. His 2013 restructuring transaction with Blackstone, to take Velti private was recognized by M&A Advisor as the "Cross-Border Deal of the Year".

Adam O'Connor

Adam is Regional Chairman and CEO of Grey Group Greater China. Called a "champion of creative ideas" by his peers, he previously served as President, Ogilvy & Mather Group, Asia Pacific, where he led the Global Brand Management Team overseeing a who's who of more than 20 multinational brands in the region

Miss Bitcoin

Mai Fujimoto has been active in the crypto world since 2013. She has evangelised the benefits of decentralised ledgers and web3 projects in both Japan and globally. She consults and acts as an advisor for many blockchain related companies and projects.

John Storey

John is a brand strategist who has worked in media, marketing, and management in Tokyo, Paris, and New York for brands including Comme des Garçons and Christophe Lemaire. As a consultant, he designed, developed and deployed projects for fashion clients including Lacoste, MCM, JNBY Group (China), Bata Heritage footwear, Victorinox and others. John is currently Professor of Design Management at Savannah College of Art and Design.

Michael Kazam

Michael is the founder of LeBook, the bible of the creative industry, and investor and advisor to various technology companies with a creative element. He was previously a shareholder in RTFKT studios.

Yat Siu

Yat is the co-founder and executive chairman of Animoca Brands. Animoca Brands is the leading investor in and operator of multiple blockchain gaming companies and related web3.0 infrastructure.

Julien Pageaud

Julien is the principal of Sparkle Ventures, a leading investor in web3 projects. and has a solid background in banking and investments. He is based in Paris

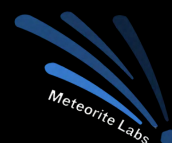
Mohamed Ezeldin

Mohamed Ezeldin heads up the Tokenomics team at Animoca Brands, a leader in digital entertainment, blockchain, and gamification that is working to advance digital property rights and contribute to the establishment of the open metaverse.

A mathematician by training, and an educator in a previous life, Mo's passion is building tomorrow's economies through tokenization and has been working deep in tokenomics space since 2018.

Mo leads a global team that has driven dozens of projects for Animoca Brands and their portfolio companies. From concept and strategy around economy design and token frameworks spanning whitepaper creation, commercial and legal guidance, Mo and his team's experience and skill sets run the gamut.

Featured Seed and Series A Investors



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