PixaWizards

Whitepaper

Created by PixaLyfe - Feb 28, 2021.

1. **Introduction - Pixel Art as Non-Fungible Tokens**

   In 2021, Non-Fungible Token (NFT) artwork sales have exploded on multiple trading platforms. Over a four-day period in late January, sales volume on the OpenSea NFT trading platform went from 0.3M to 5M USD[1]. This intense, yet sustained growth in sales volume has produced a massive opportunity for all types of digital artists as the general public becomes aware of the NFT artwork market. One subset of these artists are "Pixel Artists", which primarily produce pixelated images/gifs/videos that are in a nostalgic style of 90s gaming systems. Many pixel artists in the NFT space have achieved great success over this period of intense growth, however many of these artists produce primarily 1/1s that are original and hand-made. This model provides the buyer with a unique one-of-a-kind collectable, however these artists have difficulties producing large volumes to meet the demand of the shear number of new NFT collectors coming into the space. This has caused pixel-art prices to skyrocket, with well-known artists able to sell out instantly at prices greater than 1ETH (~1500-2000 USD). Considering the amount of demand for this type of artwork, a project that can combine hand-made, unique elements of "traditional" pixel artists with an automated generation pipeline would provide large volumes to meet the large demand, while maintaining the unique elements of each individual NFT.

   The project model described above has already been implemented in one of the original NFT collections – CryptoPunks (made by LarvaLabs)[2]. This collection of 10,000 autogenerated pixelated punks have skyrocketed in value due to their early mint date (2017), lack of supply (10,000 issued in 2017) and ability to become a status symbol when the 'Punk is displayed as a profile picture or Avatar. All these factors combined have led to each CryptoPunk being worth anywhere from 10,000 to 3M USD (although the price floor & ceiling increases daily). Referred to as the "rookie cards of NFTs" by prominent investor Mark Cuban, these NFTs have already cemented their spot at the top of the NFT world. Similar "punk-like" projects have been released throughout February 2021 in an attempt to capture the magic of CryptoPunks, however have suffered from a lack of original artwork, lack of sustained NFT output (not autogenerated), and the similarities between each new 'Punk project, making it confusing to determine which one to purchase. A project that can provide a large volume of unique autogenerated NFTs that has mass appeal to new NFT collectors, and is available at their price point, is currently missing from the NFT market. We believe our project – PixaWizards – can fill this niche.

2. **Our Project – PixaWizards**

   The PixaWizards project consists of 1,000 autogenerated pixelated wizards with a variety of traits such as clothing, items, gear, and worlds they exist in. They exist as erc-721 NFTs on the Ethereum blockchain. Each of the individual traits (and their variations) have been hand-made by a pixel artist on our team. Each variation is assigned a probability coefficient to make some variations rarer than others. An autogeneration code then randomly selects one variation for each trait type to create a complete Wizard. With the number of variations included in the PixaWizards project, there are approximately 2 million potential combinations. This code has been run to generate 1,000 PixaWizards with various trait variations, creating a distribution of Wizards where very few exhibit rare traits, while many exhibit the common traits. More details on these traits can be found in our "Trait Distribution" document, located on our website (https://pixalyfe.com/pixawizards). By varying

the probability of each trait, the trait distribution causes scarcity for a select few trait variations (and combinations of those variations) – leading to some types of collectors to value them more than others. Additionally, due to the uniqueness of each piece, we also appeal to the collector that invests based on "the rule of cool" - as there are many combinations that appeal to a wide variety of people. Shown below are some examples of PixaWizards from the collection:

Examples of PixaWizards in the collection.

Each PixaWizard is available at a set price point low enough to appeal to the new NFT investors flooding the market, but high enough to cover the associated high gas fees for production (minting, transfers, listing etc.). On resale, PixaLyfe receives 10% of the resale price, providing long-term stability for PixaLyfe so we can continue investment into PixaWizards expansions and other projects.

3. **Our Team - PixaLyfe**
    PixaWizards is developed by PixaLyfe, consisting of a traditional artist and a mechanical engineer. We combine our skills to produce hybrids of unique original pixel art and autogeneration of NFTs. We are both life-long fans of artwork in general and have worked together on woodworking, painting, resin, and 3D printing projects. In our spare time we sell our creations at local markets and engage with our local art community. In 2021 we discovered the NFT community, and instantly knew we could provide valuable collectable NFTs due to our unique combined skill set.

4. **The PixaVerse - Growth potential & expansion of the PixaWizards project**
    The mid-term plans of this project focus around developing what we call the PixaVerse – the universe where the PixaWizards live. This includes the following expansions that are planned (each forming their own ERC721 collection on the Ethereum blockchain)
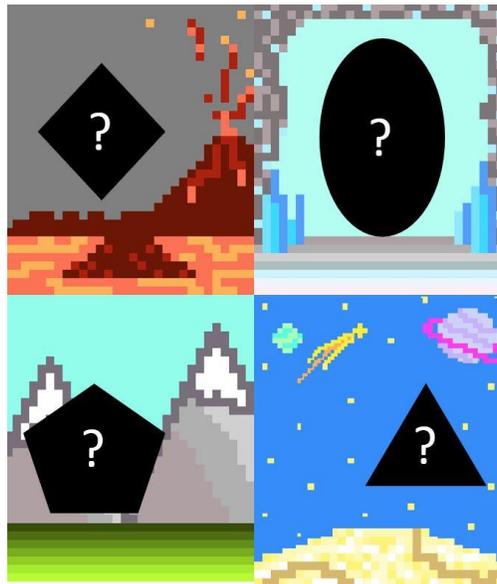   -   Creatures of each "World" that exists in the PixaVerse.
    -   Multiple different factions/races being slowly discovered & released as NFT collections.
    -   Items/elements within the PixaVerse.
    -   PixaLE (Limited Edition) collection – A collection of 1/1 original pixel artworks meant to shed more light on each world within the PixaVerse.
    -   Allowing owners to name their NFT PixaVerse characters (similar to HashMasks).
    -   Improving the Discord community experience to include events, "wizard" roles/tags, and giveaways.

These goals allow us to develop the universe and allow people to become immersed in the content.

Long-term, after we have built out the PixaVerse ecosystem, we want to expand into a couple different areas that we think has the potential to flourish:

- A digital atlas (with associated NFT) of the PixaVerse that tells the story of the worlds, creatures, factions and their interactions/history.
- Expansion into making a PixaVerse gaming experience.

What else could exist in these worlds?

5. Current & Future Value Proposition

The PixaWizard (and eventual PixaVerse) collections will appeal to a wide variety of NFT investors, collectors and enthusiasts. Here are a few select examples:

- PixaWizards provide an early mint date (relative to the growing community) for investors looking for scarcity within the NFT world.
- Multitude of projects & variations within the PixaVerse appeal to a wide range of enthusiasts wanting a specific "look".
- Each collection is (or will be) limit capped to ensure scarcity – a characteristic some investors look for in NFT projects.
- Brand: We want to develop the "Pixa" brand such that it adds value to each individual collection added to the PixaVerse. We will do this by maintaining the quality of our projects & building trust with the community that supports our projects.

This is our vision and we are excited to see it through. More information can be found on our website (pixalyfe.com). Any questions can be directed to PixaLyfe on twitter (@PixaLyfe), or through our discord server (discord.gg/mj2uxev38D). A timeline for this project can be found on the following page.

References:
1. https://twitter.com/opensea/status/1356982609088286725
2. https://www.larvalabs.com/cryptopunks

PixaVerse Timeline 2021

Ideation & design of PixaWizards

PixaWizards listing start and community building

PixaWizards listing complete

Feature release: Naming your wizards

New "Creatures1" collection release & listing

New "Creatures1" collection listing complete

New "Faction2" collection release & listing

New "Faction2" collection listing complete

Comprehensive update on PixaVerse project

New "Creatures2" collection release & listing

New "Creatures2" collection listing complete

Year end goal: 2 factions & 2 creatures collections released in total.

2021

DEC | JAN | FEB | MAR | APR | MAY | JUN | JUL | AUG | SEP | OCT | NOV | DEC

Q1
PixaWizards (Faction1) collection release

Q2
PixaWizards Feature Release & Introduction of "Creatures1" collection

Q3
Introduction of new "Faction2" collection

Q4
Comprehensive update on PixaVerse project & Introduction of new "Creatures2" collection