

# Marketplace Demo NFT



This is an NFT demo project that extends the core Selene Network NFT functionality to include a built-in marketplace. The marketplace functionality is intrinsic to the NFT itself which means there is no need to having to get the NFT listed to facilitate trading.

This marketplace functionality is designed around the idea that you can Offer, Claim or Reclaim an NFT. If you hold a project NFT in your MetaMask wallet, you can Offer it back to the smart contract to be listed at a given price.

When you do, the smart contract becomes the owner of the NFT and you (and the project creator) become the creditors. If you Claim an NFT from the marketplace, the Claiming wallet receives the NFT and the creditors share the claim wei based on the predefined split. A Reclaim option is provided so that the original owner can regain ownership of their NFT and the Reclaim operation is a simple send transaction.

## Minting

The minting price of the NFT is going to be set at about \$5. Because it is a demo, the marketplace will be seeded with a number of NFTs which can also be acquired. The marketplace split will be set at 15%. This means that when someone claims an NFT from the marketplace, the project creator will get 15% of the claim price and the original owner will get the other 85%. The original owner will be able to withdraw their commission by visiting the project page after the sale, for they will be presented a withdraw button.

## Details

Because there is a send transaction associated with Offer, Claim and Reclaim, MetaMask is launched to facilitate payment and gas fees.

To prevent churn, once an NFT is Offered back to the marketplace, there is a 24-hour hold (14400 blocks) which is considered a window where a Reclaim can not happen. After this lock, the original owner can Reclaim the NFT at the cost of a transaction.

## Technologies

This is the first Selene Network NFT project that uses database functionality. Every time an NFT is Offered into the marketplace, information about that offer is saved in the database so it can be used to optimize the performance of reloading the marketplace on a page refresh.

To do this, the basic project code takes a dependency on the WordPress core. Anyone looking to copy this project will want to install the DSN on a WordPress installation.

## Credits

Would like to give thanks to the guys over at [ThetaScan.io](https://ThetaScan.io). That site continues to provide useful functionality to independent NFT project creators like myself.