

VARYHOUSE Platform



October 5, 2021

VARYHOUSE Platform Public Whitepaper [V1.0]





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Abstract

We would like to provide and share a support platform for technological asset management and operation for a better world where we can improve the economic inequality given to us living in modern society and lead our own lives.

Various problems exist in the current digital content market, and various attempts are being made to solve them. At a time when various solutions are emerging so far, VARYHOUSE is a project started to solve these problems and revitalize the digital content market.

According to the 2021 outlook report of virtual asset research company Messari, attention is focused on NFTs that can turn all data that exists online, such as artworks and game items, into intellectual property. Therefore, NFT-friendly blockchain projects are expected to accompany the growth of related industries such as NFT trading platforms and expansion solutions.

Non-fungible token (NFT) is a non-fungible token that is a digital asset containing unique identification information recorded in a smart contract.

Unlike general virtual assets, which have the same price per token, NFT refers to tokenization of scarce products on the blockchain with different values per token.

In addition, in preparation for the rapidly growing NFT market on multiple blockchains at the same time, it will integrate the distributed market by providing a cross-chain decentralized NFT marketplace that can efficiently trade NFTs that exist in various chains and types.



The concept of NFT

NFTs are usually non-fungible tokens based on ERC-721, proving that ownership of digital works is uniquely owned by the NFT owner. It is a structure that issues the value of assets, and based on blockchain technology, copying is prohibited and transaction details are stored. It is also possible to sell tokens to transfer ownership to another person, and the creator of the work can retain the intellectual property rights of the work linked to the NFT and receive royalties whenever tokens are resold. Barriers to entry vary depending on the platform and whether or not works are judged. And the level of registration fees for artists varies widely. In addition, online communication (community) is really important because creators directly sell their works to consumers (collectors). It is divided into open and curation.

< Advantages of NFT >

Forgery

Due to the difficulty in replicating, scarcity can be well guaranteed, and protection against depreciation due to counterfeit products

Traceability

Blockchain data is public and transparent, so anyone can see the origin of the NFT, time of issue, number of times, owner history, and other information.

Ownership

By recognizing ownership of the part, tokens can be divided and traded in the form of 1/N

Circularity

Items made with NFT are recognized for their true ownership and can be freely traded in the auction market.



Market status

The NFT market is currently growing exponentially, and digital assetization of numerous contents is rapidly becoming common.

NFTs can be digital assets for anything from artwork to memes, and these are essentially unique, irreplaceable items.

NFTs are unique digital assets that can be bought and sold but have no alternative form.

The reason why NFTs are getting attention and spotlight is that basically all content can be digitalized and digital ownership can be guaranteed by blockchain technology.

Scarcity can also be applied to digital works, and it has high reliability and stability as it discloses the NFT source, issuance time, ownership movement path and market value volatility through transaction data in real time.

In particular, in the art field, unlike ordinary works, there are no restrictions on transportation or customs clearance, making it easy to distribute, and one work can be published in multiple editions so that many people can keep it at a lower price.

In other words, NFTs are easy to understand and intuitive as a digital collectible, and are characterized by low price volatility compared to general coins, so you can expect an increase in value in terms of investment.

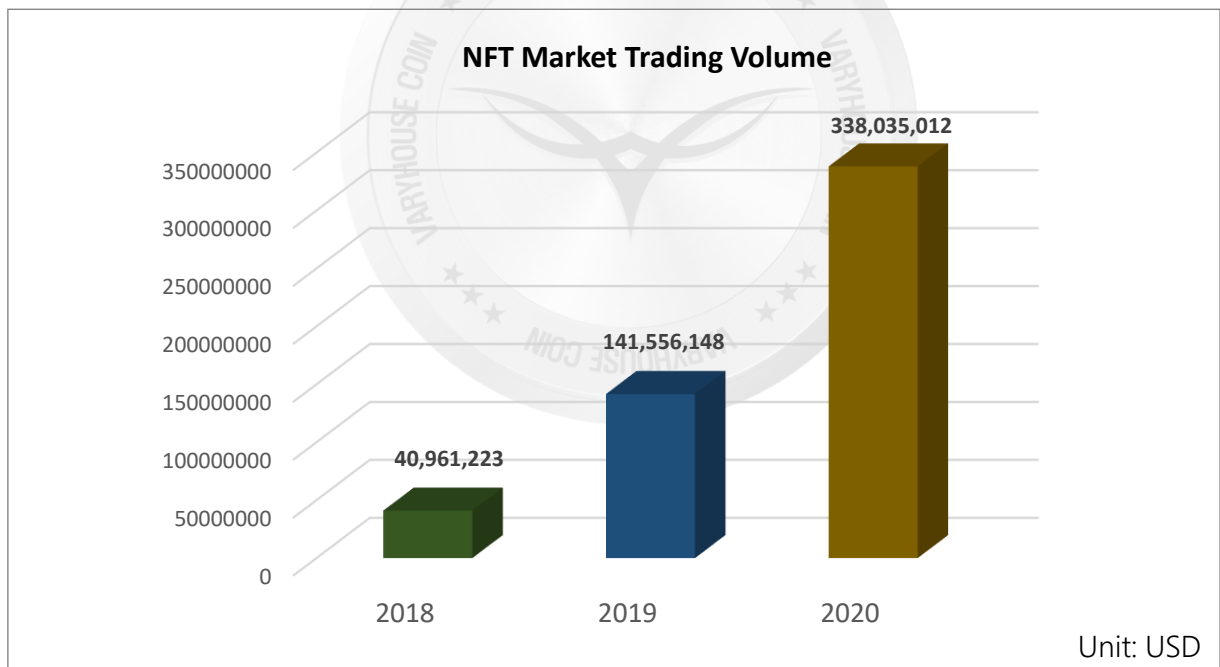
In addition, it is attracting attention as a medium that can provide reliable rules and a consistent & common sense of reality even within the rapidly growing metaverse platform.



According to a report published by nonfungible.com, an NFT market data analysis site, the NFT transaction volume increased more than 8 times in two years from \$40.96 million in 2018 to \$338.03 million in 2020. The number of market traders has also been growing rapidly since August 2020, and it is expected to continue to grow in the future due to the expansion of the virtual asset market and various NFT projects.

However, if you compare the cryptocurrency market capitalization and Defi deposit amount with the NFT transaction amount, the NFT market is still in its infancy.

Due to the nature of NFTs, which can be linked to various assets, including real assets, its great potential is expected to lead the upward trend.



< Daily trading volume by market >

Cryptocurrency	\$ 317,988,717,949
Defi Total Deposit	\$ 55,017,777,778
NFT Daily Trading Volume	\$ 11,965,812

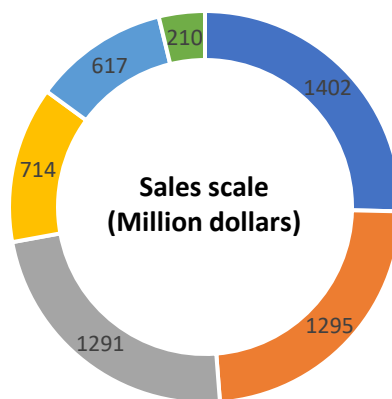
Sources: Coingecko, Defipulse.com, Nonfungible.com



nonfungible.com provides data that can track the transaction volume of more than 125 NFT issuance services based on Ethereum. According to data from nonfungible.com, NFTs have shown a modest transaction size since the second half of 2017, when they were explosively popular, but from 3Q 2020 to the present, the transaction size and average transaction price have increased significantly. As interest in NFTs has been concentrated in the past year, main players have quickly settled in the market and are experiencing explosive growth.

In addition, while the average transaction has risen sharply, the transaction volume is increasing marginally. This is contrary to the situation in 2017 when the average transaction price was low and the transaction volume was high. And unlike the situation in which popular items were traded among many users, the current NFT market is dominated by a small number of asset owners. It is proving that they view the investment value highly and are entering the NFT market. This is because, in the case of certain NFTs, they transcend billions of units and exceed the trading price that ordinary people can trade.

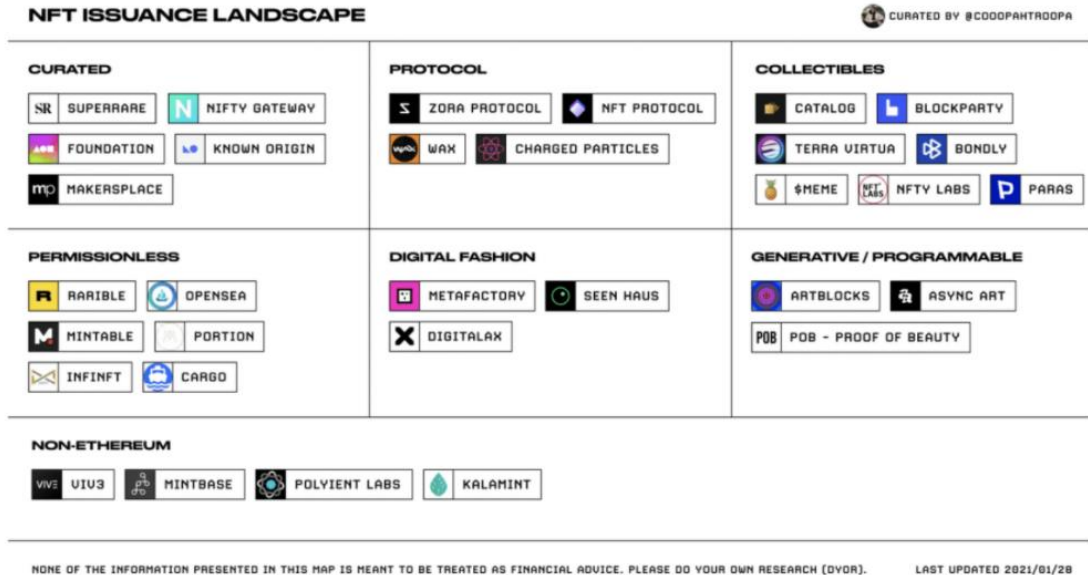
NFT Market by Segment



■ Metaverse ■ Art ■ Game ■ Sports ■ Collection ■ Utility



Types of NFT Platforms



1. Open platform

The open platform allows anyone to minting (issuance) immediately by simply creating an ID.

OpenSea

This is the first and largest peer-to-peer NFT marketplace for crypto products.

It is the world's largest digital marketplace for crypto collectibles and non-fungible tokens (NFTs), including ERC-721 and ERC-1155 assets, where you can buy and sell proprietary digital assets such as Axies, ENS names, CryptoKitties, Decentraland, and more.

It offers a variety of non-fungible tokens, including art, censorship-resistant domain names, virtual worlds, trading cards, sports and collectibles. And if you sell an item, you can sell the item at a fixed price, create a drop list, or create an auction list. It takes about 1 minute to purchase after payment.



Rarible

As a platform for NFT creation, users can create NFTs by navigating to their own content, such as digital images or motion graphics.

You can link your digital wallet without registering as a member. And product registration is very simple, but costs a lot. Fees are also incurred for remittance from the Exchange to personal wallet, registration, minting (money casting cost), and deletion.

2. Curation (Approval type) platform

The process of getting approval is difficult, but after approval, it is a friendly platform that manages its own PR and drop schedule.

If you want to go up to a place where probability of being sold will skyrocket on approval, there are also places where you can apply for a debut and receive its evaluation by the community voting on each site.

Except for Mintbase, all are Ethereum-based platforms that can only be traded and issued in Ethereum currency.

Foundation

It is a platform where art works can be seen at a glance with a simple UI, and in order to be active, UPvote must be received. The system in which artists go up with community support is unique, and peculiarly, a number of unique NFTs such as news column NFTs and poetry NFTs are listed.

Fees are also incurred for remittance from the Exchange to personal wallet, registration, minting (money casting cost), and deletion.



Niftygateway

Currently, it is a platform that values investment profitability rather than artistry as it has the largest share in the market, and it is also the first platform that attempts to drop art works on a certain date. The fact that it can be purchased in dollars is differentiated from other platforms. The secondary sale is the most active than any other marketplace. In addition, the act of buying something and then selling it for profit is called Flipping, and this platform is the most active in Flipping. It is digitized at the bottom of the artwork as if you are looking at the stock market, and the lower limit can be arbitrarily fixed as the original primary market price.

SuperRare

As a social platform that encourages the creation and collection of crypto art, the barriers to entry are high. And artists must submit their work for approval in advance before registering their work. Although it is rare, it is a platform where anyone can participate, and most works are published in Edition 1, that is, only one. It is popular for its many rare and provocative works, and the interface intuitively shows which artist minted each piece and who currently owns it.

MakersPlace

As a platform that is one of the TOP 5 market share, there are many works such as Beeple, Hackatao and works featuring UFC champion challenger Ngannu, which are famous in the NFT market. A 15% commission is charged on the sales amount, and a contract is established in which artists can continuously receive 10% royalties for reselling their works.



Background of appearance of VARYHOUSE

Problems in the current digital content market

- . High Platform Fee.
- . Users' struggle for sovereignty over digital assets.
- . Huge publicity and marketing expenses.
- . Difficulty in recruiting users and raising funds due to intensifying competition in the digital content market.

The above problems are not issues that have recently emerged, but have been accumulated since the digital content market was formed, but no definite solution has been found yet.

VARYHOUSE is a project started to solve these problems.

Attempts to solve past problems

Incorporation of new technology using Blockchain

In the game field, game developers have made new attempts to introduce Blockchain to solve the problems of the game market, but have not achieved breakthrough results.

At one time, precedents such as CryptoKitties and MyCryptoHeroes, which accounted for more than 15% of the global Ethereum transaction rate, are recorded as relatively successful cases. But,

- . Technology with high barriers to entry.
- . high upfront cost.

For the above reasons, it is evaluated as a technology that game developers cannot readily adopt. The VARYHOUSE project was started to efficiently solve the problems currently facing the digital content market.



The features provided by the VARYHOUSE Platform are as follows;

- . Supporting content creators' NFT production by providing APIs and SDKs
- . Free movement on NFT's VARYHOUSE Wallet
- . Providing free NFT trading market

VARYHOUSE proposes NFTC (NFT Currency), a common currency and governance token of the NFT ecosystem to operate such a platform. VARYHOUSE's attempt to cover the entire content industry, unlike the general method of applying Blockchain technology to a single field, approaches with a completely different perspective from past challenges.





What is VARYHOUSE?

VARYHOUSE's top priority is to create a new market that facilitates the use of creators, investors and users by conveniently converting current digital contents into NFTs.

Also, VARYHOUSE will work towards the following goals.

- Aiming for a public purpose in line with the original spirit of Blockchain.
- Establishment of Ecosystem Foundation for Activation of Blockchain Contents.
- Funding and technical support to enhance NFT activation of content creators.
- Blockchain content producer discovery, promotion, investment, production support, etc.
- Strengthening consumer rights and interests of digital assets.

The purpose of VARYHOUSE

VARYHOUSE Platform

VARYHOUSE is a platform that supports the distribution and management of digital contents in the form of NFT.

Currently, many projects are working with the goal of NFT technical integration, but they are struggling for the following reasons.

- Difficulty in implementing Blockchain that can manage large-scale contents in an integrated way due to technical limitations.
- Lack of a central point to integrate large-scale contents into one protocol.

However, VARYHOUSE is effectively solving the above two problems.



Meaning of VARYHOUSE

It is to inform and preserve the ideas and world of various, diverse, diverse and diverse artists through NFT and digital networks.

The origin of VARYHOUSE refers to a digital art shop in Seoul, Korea in the 21st century.

People appreciate culture, art, painting, socializing, photography and digital art at VARYHOUSE. Users will have tea and coffee with colleagues and discuss various fields of arts and humanities. They share information on new artists' works, ideas, art reviews and appreciation, and exchange trends and future development possibilities.

At VARYHOUSE, artists are called 'Digi-runners'. It means delivering the latest creations. In today's online world where the Internet & social media are developed and there are no borders, the creators who post their work on VARYHOUSE are the players who spread art and culture.

VARYHOUSE's platform environment creates a diverse group of people who meet on the platform at the level of clubs, artists and great artists, and leads them to the atelier. In modern society, it is used as a place of exchange between people who share cultural wealth and people of social status, supporting artists with artistic sense and enjoying & developing culture and arts. This is the main function of VARYHOUSE.

Anyone can share their work with at least 1 PERY token.

New creators can learn that they have more opportunities and economic benefits by uploading their work on VARYHOUSE than in the traditional art market.



Historically, VARYHOUSE has had a wide conversation. From commercial transactions and experimental works to NFT content that is unique in the world, ideas are born and various cultural and artistic educations are connected.

People pay for a cup of coffee as an upload fee and create more economical things. In poetic terms of VARYHOUSE and VARY ARTIST HOUSE, they mean a platform for photographers, photo societies, graffiti artists, and artists who create digital art.

We will open the first online 'VARYHOUSE' stage of creators who share photos, videos, works of art and sound, and will pioneer a new market for investing in and owning favorite works of art by supporting the global ART ecosystem.

Bari House is a platform for media art, design, illustration, animation, art, photography, art culture creators, art culture fans and investors to share copyright fees, support creators and create a virtuous cycle of art.

Those who participate in the platform can consume their favorite art culture and contribute to the creative ecosystem while receiving royalties from the art culture.

Works protected by NFT

NFT is a digital asset using blockchain technology and has the characteristic that is impossible to forge or falsify because a unique identification value is stored in the blockchain. Digital assets are difficult to identify and verify the original nature and ownership because they can be duplicated by their natural characteristics. Since NFTs have overcome these shortcomings, the value of NFT assets has increased from about 40.96 million dollars in 2018 to 338.03 million dollars in 2020. So, the related market is rapidly heating up.(Source: NonFungible.com).



Markets where NFTs are mainly traded are metaverse, games, art/collectibles, etc.

- In the Metaverse (virtual digital world), they are used as tools for economic activities taking place in that world. And, as there is no fiat currency, ownership uses NFTs that are proven by blockchain technology.
- In the game market, game users use NFT to capitalize their characters & items and trade with other users.
- It is used to certify the originality of digital works in relation to art / collectibles to guarantee the rarity and safe storage of digitized works.

The VARYHOUSE platform protects works by identifying specific cases with copyright holder organizations and business operators, and comprehensively reviewing the copyright protection period, usage permission and copyright transfer agreement in consideration of facts such as the use type of the work.

NFT will increase in value and importance as related technologies develop and additional markets are opened. In the case of providing services related to NFT, metaverse and virtual assets, in addition to technical matters, it protects the rights of creators by pre-checking risks according to traditional related laws such as copyright law.

Due to the nature of the expansion of the copyright market and the constant occurrence of copyright fees, the copyright fee is paid monthly without loss and is protected for 70 years after the death of the original author.



VARYHOUSE Technical Overview

VARYHOUSE Governance plays a central role in integrating digital contents into one protocol.

VARYHOUSE Platform provides four major types for efficient distribution and management of NFTs.

- . SDK & API that supports content creators to develop content using NFT
- . Wallet to be used directly by users and used for NFT transactions
- . VARYHOUSE Admin Tool to manage NFT directly
- . Market place where NFTs can be freely traded by combining these technologies

VARYHOUSE Overview

The background to building the VARYHOUSE Platform is as follows.

- . Encouraging digital creators to enter the universal NFT market
- . Difficulty in creator activities due to excessive fees in the digital content market
- . Weakening the sovereignty of content creators

One of the alternatives that can efficiently solve these problems is the introduction of Blockchain, but funding for Blockchain activation is a big problem.

As each government's view of Blockchain is generally negative, there is little government support, making it difficult for content creators to make new attempts with their own financing.



VARYHOUSE Platform Appearance Background

Structural problems in the market

The change in the way users view digital assets is also one of the reasons for the emergence of VARYHOUSE.

- . Digital assets are transformed from entertainment and leisure purposes to financial instruments

- . Digital content cash transaction outside of users' system

It is not just a matter of looking at such changes in users negatively. Incorporating these transactions into the system to create a safer and more legal market is also an important part of forming a content consumption culture.

It invests and provides technical support to creators who want to try new things and claim their rightful sovereignty. In addition, it incorporates the changed view of digital assets into the system to form a healthier content consumption culture. This purpose coincides with the public interest that has been ultimately pursued since the launch of Blockchain.

Changes in Users' Perspectives on Digital Assets

VARYHOUSE Market

In VARYHOUSE Market, you can purchase and sell NFT items using NFTC, and it has the following advantages.

- . In VARYHOUSE Market, all digital content created based on NFT can be traded using NFTC.

- . Even content using different goods can be transacted through the integrated means of NFTC

- . Users can directly manage their digital contents through Wallet



Management tool for users' digital assets

Users directly manage their digital assets and do not have to worry about the disappearance of digital assets because they can be converted to other goods at any time. Recently, the asset value of virtual goods is increasing as many users actually use limited edition digital contents to make money.

One of the biggest barriers to the consumption of these users is the disappearance of content. However, VARYHOUSE Market also plays a role in technically supplementing the strategies of these users.

New challenges using Blockchain are constantly being made, but Blockchain is rarely used in real life. Therefore, even if the VARYHOUSE Platform using NFT is completed, in case that content using NFT is not developed, VARYHOUSE may become an inactive service.

We are currently negotiating with numerous clubs, artists and great writers. And we are building a convenient system for creators to create digital content with NFT applied even if they do not have blockchain expertise.



Wallet overview

The main features of the wallet to be developed by VARYHOUSE are as follows.

- . NFT management that allows you to directly manage your own NFT
- . Market where you can freely buy and sell NFTs
- . Pre-sale of digital content NFT

Besides, there are additional functions such as NFTC remittance and purchase, connection with external cryptocurrency exchanges, transaction history confirmation and account information setting.

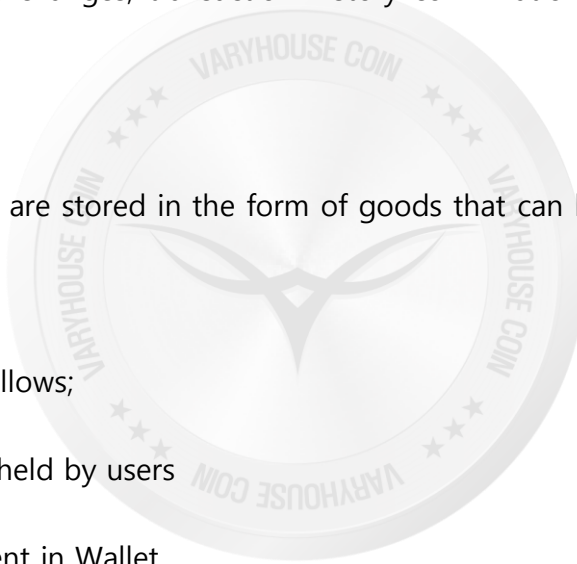
NFTs managed by Wallet are stored in the form of goods that can be bought and sold in the Market.

The main content is as follows;

- . Total amount of NFTC held by users
- . NFT list of digital content in Wallet
- . Each NFT Details
- . Digital Contents NFT Management
- . NFT pre-sale and provision of promotion page

Wallet provides a space to check information about new digital content, and through this, content creators can promote new content more easily.

At the same time, by setting up a page where digital content NFTs can be pre-sold, it provides content creators with an opportunity to fund their production..





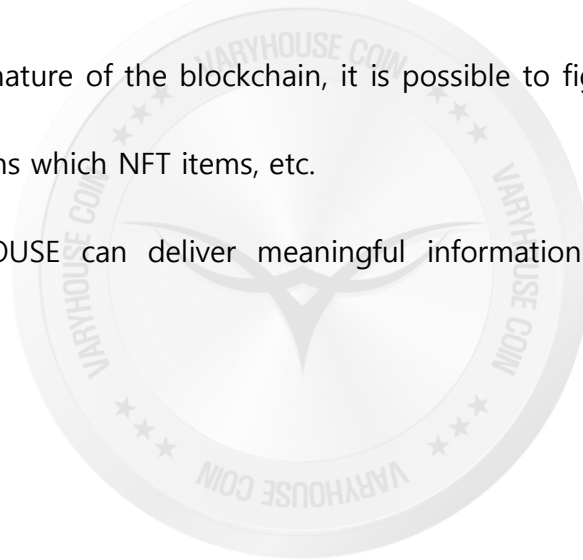
VARYHOUSE Tool acts the same as VARYHOUSE's Admin System and has the following functions.

- . NFT creation, management and permission
- . Pre-sale banner management
- . Management of market trading items
- . Management and inquiry of Block data and Transaction data

Block data and Transaction data are used as information for statistics.

Due to the transparent nature of the blockchain, it is possible to figure out which games are actively trading, who owns which NFT items, etc.

Based on this, VARYHOUSE can deliver meaningful information to game developers or operators.



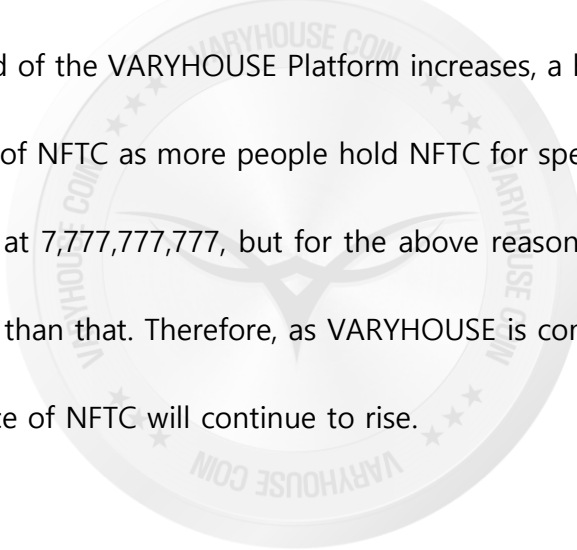


NFTC Price Forecast

The price of NFTC used in VARYHOUSE is determined through an open Exchange. However, as time goes by with the operation of the service, the price of NFTC will rise.

- Increase of the role of NFTC as a standard of digital content transaction goods value through activation of VARYHOUSE
- As VARYHOUSE Platform is activated, NFTC demand increases
- Fixed supply of NFTC and no additional issuance
- As the operating period of the VARYHOUSE Platform increases, a breakage income occurs
- Decrease in circulation of NFTC as more people hold NFTC for speculation

The issued NFTC is fixed at 7,777,777,777, but for the above reasons, the actual circulation of NFTC felt by users is less than that. Therefore, as VARYHOUSE is completed and the operating period continues, the price of NFTC will continue to rise.





VARYHOUSE Token Sales

The VARYHOUSE Platform is launching a Pre-Sale or Initial Exchange Offering (IEO) to finance its development plans according to the roadmap presented here. This includes developing a market footprint (first in Southeast Asia and then step-by-step expansion to Asia, Africa and the Americas), adoption of advanced technology platforms, supporting tools (web portals, mobile apps and future technologies), and incremental tokens in the company ecosystem for blockchain. It also activates communities and optimize operating costs.

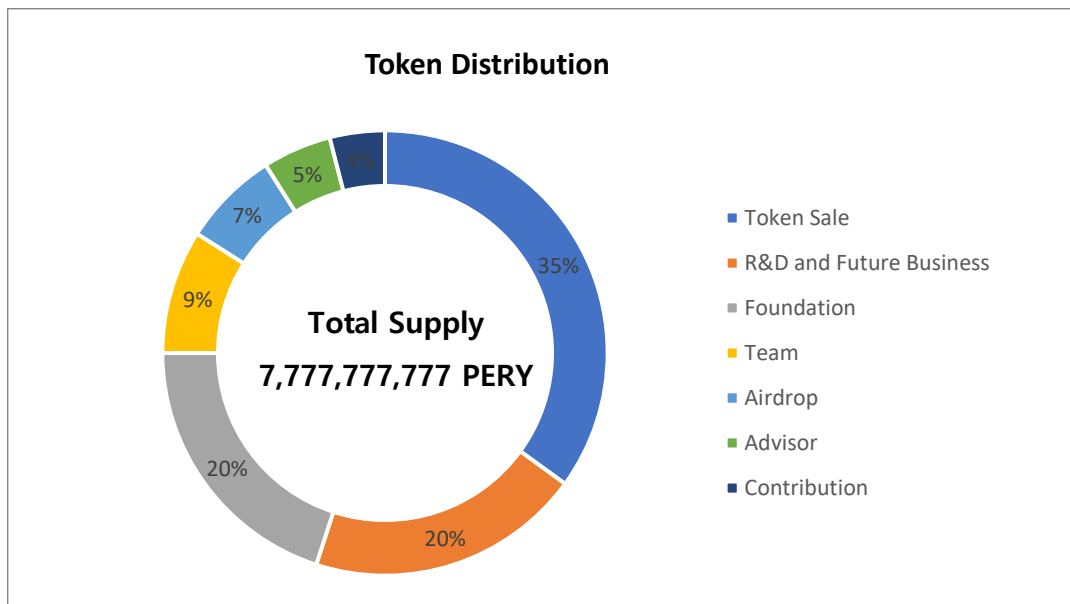
Fundraising goal

The main goals of the token sales are to finance the development of the blockchain platform and develop platform access tools (mobile apps) along with step-by-step global implementation of the platform and platform support.

We are developing a global marketplace MVP, a convenient mobile web and app MVP. A portion of the funds will be used to increase adoption of these platforms and build NFT tracking traction for blockchain products.

Based on Ethereum, ICO is set at \$2 million on the soft cap and \$9 million on the hard cap.

When the hard cap is reached through the token sales, the VARYHOUSE Platform provides the liquidity necessary to operate and maintain the blockchain platform in PPP (Public-Private Partnership) mode for the first two to three years of operation. And the team will develop a sustainable revenue model that supports the platform in the long run.



The fixed supply of VARYHOUSE tokens is 7,777,777,777 as defined in the Ethereum smart contract.

The distribution is as follows;

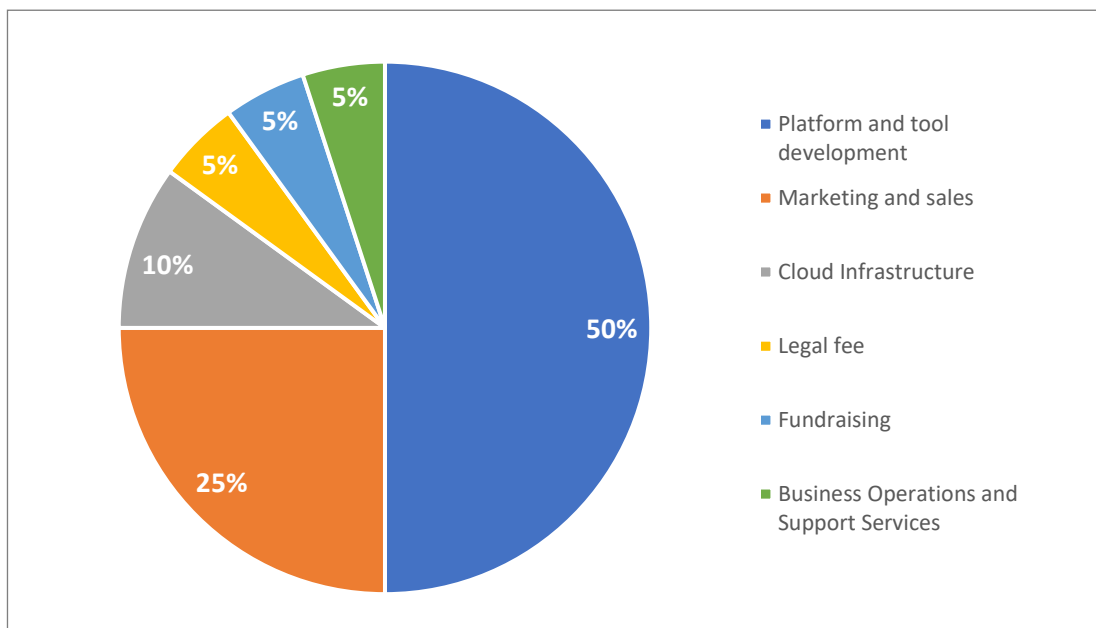
- Token Sale: 35% of tokens will be allocated to institutions, first-time participants and general participants, but unsold tokens will be burned after the end of the sale.
- R&D and Future Business: 20% of tokens will be used for R&D and future business in the VARYHOUSE ecosystem.
- Foundation: 20% of the tokens will be allocated and held by the Foundation.
- Team: 9% of tokens will be allocated to founders and teams (including reserve for future members). It is subject to a one-year lock period.
- Airdrop: 7% of tokens will be used for various events.
- Advisor: 5% of tokens will be used for global advisors.
- Contribution: 4% of tokens will be donated to the global underprivileged.



Fund Allocation

Funds collected through the token sale will be used to realize identified milestones and support operational, marketing & legal activities.

- Platform & tool development: 50% of the funds raised will be invested in the development of the VARYHOUSE Platform and the app/portal support ecosystem.
- Marketing and Sales: 25% of the raised funds will be used to spread awareness of the project and promote marketing activities & sales.
- Cloud infrastructure: 10% of the funds will be used to run blockchain nodes and APIs in the cloud.
- Legal fee: 5% of the funds are set aside for legal fees, accounting and overhead related to government compliance.
- Fundraising: 5% of funds are allocated for fundraising platform fees & payment gateway fees.
- Business Operations and Support Services: 5% of the funds raised will be used for customer support to the VARYHOUSE Platform, operational support and platform users.





History & RoadMap





Team

CEO : Jason Park



AWARD / CM

New York Festival Finalist / Dongil Renun (Carte Blanche)
Won the Korea Advertising Grand Prize / Korea Boehringer Ingelheim, Hux, etc.

AWARD / PHOTO

The 6th National Geographic 'Story of 100,000 Treasures' /
Minister of Environment Award
The 10th National Park Photo Contest / Excellence Award
The 1st 'Diverse Perspectives' Photo Contest / Grand Prize
2009 Environmental Watershed Photo Contest / Minister of Environment Award
2009 Goyang City Photo Contest / Grand Prize
2010 Gangwon Affiliated Photo Contest / Gold Prize
The 1st Time Island Photo Contest / Grand Prize, Gold Prize
Rural Photo Contest / Grand Prize
The 10th Gangwon Affiliated Photo Contest / Bronze
The 5th Tidal Flat Photo Contest / Bronze
2012 Hangang Photo Contest / Bronze
The 2nd Mountain Photography Contest / Encouragement Award
National Park Photo Contest, Seoul Tourism Photo Contest, Environment Photo Contest,
Tidal Flat Photo Contest, Blue Gyeonggi Photo Contest,
Electric Love Photo Contest, Buil Photo Contest, Light Photo Contest,
Face of Namdo, National Environmental Photo Contest and other prizes



Team (Continued_CEO Jason Park)

AWARD / PHOTO

2016-Present CEO / Director of Bari Pictures Co., Ltd.

2018-Present movie (Korea-Mongolia) 'Solongos' production in progress

2017 1st 'Content Marketing School' Lecture

2017 Han River Donation Culture Festival / General Manager

Movies 'Resurrection', 'Gamdong' and 'Napdo Seopyeonje'/planned

'Peskama', 'Jinjung Ilgi', 'Tou'/Scenario

2014-2015 Green Tea Capital Boseong 'Mid-Long-Term Master Plan' / Planning

'Sori Festival' and 'Light Festival'/planning and directing

Millennium Seopyeonje / Planning Composition

'Five Gifts' Sculpture and Media Facade / Directing

2010-2013 Samgeori Pictures Co., Ltd. / Film Director

Film 'A plausible lie' / Planning and directing

2001-2014 CEO / Director of Klaxon Film Co., Ltd.

2010, 2011 Blue House Sarangchae, United Nations Headquarters / Photo exhibition

2009 100 Korean 100 Artists Exhibition / Sejong Center for the Performing Arts

2007 Play 'Killing Story' / Planning, Directing, Artistic Director

Play 'Three Daughters-in-Law' / Screenplay, Directing

2006 Gwangju Biennale / Judge

2005 Central celebration of the 60th anniversary of liberation / planning, general director

Gwanghwamun Plaza Special Stage (100,000 people)

Youth Peace Arts Festival (50,000 people) / General Director

2003-2005 Ministry of Government Administration and Home Affairs / Section 3.1,

8.15 Liberation Day (58, 59th anniversary) / Planning, general director

Department of Behavioral Medicine/Creative Director

1998-2005 Sungshin Women's University, Dongyang Engineering Visual Design Department / Adjunct Professor

2003 Movie 'The Last Supper' / Planning

1998-2000 Dongjin Production / Director

1999 Documentary Directed

'Environmental renaissance towards the century of life!'

1997-1998 NGO World Environment Day, Promotion Committee/Ministry of Environment, KSGI

'Green Environment Art Festival' (100,000 people) / Planning, General Director

1994-1998 LGAD / CM Producer

1989-1994 Daebo Planning / CM Producer, Director

Play 'The Lunar Eclipse' / Planning, appearance, production



Team

CFO
Daewon Park



CMO
Mansik Gong



CTO
Keonho Lee



Director
Jaewon Lee



Developer
Ariunbold Tserenbold



Developer
Batmunkh Baachka



Marketing
Ganbold Engel



Marketing
Munkhpurev Purevsuren



Communication
Muugii Munkhlei





Advisor

Seung Chang Park



Seongdong Choi



Jangsik Nho



Kwansuk Chae



Batchuluun Davaa



Sevjee Khulan



Tsatsral Baatar



Usukhbayr Idermunkh



Zoltuya Baatar





Partners





Arts of CEO Jason Park





RISK

The given whitepaper document is intended to post information about the VARYHOUSE Project to potential participants of the platform and those wishing to contribute to the development. The information set forth above may not be complete and does not imply a contractual relationship. Since the sole purpose of this document is to provide information to potential coin owners, it can be used for the purpose of project analysis to acquire VARYHOUSE based on this. No part of this whitepaper shall be deemed to constitute an investment prospectus or investment lien, nor in any way related to the purchase limit or offer of securities in any jurisdiction.

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This whitepaper is the official source of information regarding the VARYHOUSE Project and coin launch. The information contained herein may be translated into other languages or used to establish a means of written or oral communication with potential partners or project participants. Some information contained herein as a result of translation may be missing, damaged or misrepresented. In the event of a conflict between the translated version or communication and the English version of the official whitepaper, the content of the official whitepaper in Korean will be considered the original and take precedence.



The VARYHOUSE Project team reserves the right to change the contents of this whitepaper. In the event of conflicting differences between the various versions of the whitepaper, the latest version of the whitepaper published on the website will take precedence and all previously published versions will be considered invalid. The information provided through this whitepaper and website is of a descriptive nature only, is not legally binding, and does not constitute the conditions of the coin creation event (hereinafter "Terms and Conditions"). In particular, it is important to be aware that purchasing VARYHOUSE carries a high level of risk.

Distribution of this document to the public and the provision and sale of VARYHOUSE may be restricted by law in certain jurisdictions, and may result in violation of the restricted law. Currently, VARYHOUSE is not registered under the US Securities Act of 1933 (the "Securities Act") or with the securities supervisory authority of any state or other jurisdiction within the US territory. VARYHOUSE may not be offered or sold to citizens and permanent residents of the United States of America (taxpayers and others), or to individuals with primary residence in the United States, including Puerto Rico, the U.S. Virgin Islands, or other U.S.-owned territories. VARYHOUSE cannot be offered or sold to citizens and permanent residents of Singapore (taxpayers and others), or to individuals with primary residence in Singapore.

We do not provide any warranty that the above conditions will be met, and we are not responsible for them. It is the sole responsibility of the reader and potential participant of this document to ascertain whether the applicable laws in the region of residence or country of residence prohibit participation in the coin sales.



Legal considerations related to VARYHOUSE Token

The VARYHOUSE does not grant token holders the right to take part in the control, direction or decision-making of the company's ownership, interests or management of the company. Individuals, companies, and other organizations should carefully consider the cost, risks, and benefits required when acquiring VARYHOUSE. We make no promises regarding the future performance or value of VARYHOUSE. This includes the promise of the intrinsic value of VARYHOUSE, the promise of continuous payment, and the promise that the value of VARYHOUSE will not decline or will hold a certain value. VARYHOUSE is non-refundable. VARYHOUSE buyers must take full responsibility for the risks involved in purchasing VARYHOUSE, and acknowledge that the VARYHOUSE platform is currently in development and subject to significant changes.

1. VARYHOUSE is not purchased in anticipation of a profit for its potential value. VARYHOUSE is purchased by related parties, publishers, other network participants, or their service providers to secure services on the VARYHOUSE platform in advance.
2. VARYHOUSE does not constitute an investment contract that expects profits from other people's corporate or management efforts.
3. VARYHOUSE is not for investment or exchange speculation, and the VARYHOUSE Project reserves the right to refuse to sell coins to buyers who do not demonstrate their actual intention to purchase Coins for their intended purpose.

All investment decisions are made by the person who intends to purchase VARYHOUSE independently of other VARYHOUSE owners or the VARYHOUSE platform officials.



Legal restrictions in Canada, Singapore and Hong Kong

Singapore, Canada and Hong Kong all have legal restrictions on coin sales. In July 2017, the Singapore Monetary Authority (MAS) stipulated that coins fall under jurisdiction when they constitute products regulated under the Securities and Futures Act. Some offers may be subject to SFA, but others may not. Therefore, the MAS announced officially that issuers of digital coins, intermediaries that facilitate or advise the provision of digital coins and platforms that facilitate digital coin transactions must seek legal advice and consult with the MAS as appropriate to ensure compliance with all applicable laws.

In August 2017, the Canadian Financial Supervisory Commission (CSA) issued Notice 46-307 to the Initial Coin Offering (ICO) referring to the Howey Test to determine whether a coin falls under the definition of a security.

In early of September 2017, the Hong Kong Securities and Exchange Commission (SES) announced that coins issued through ICOs could be classified as securities.

Legal restrictions in Korea

At the end of September 2017, the Korean Financial Supervisory Service prohibited domestic companies from participating in the initial coin offering. VARYHOUSE's management reserves the right to stop providing VARYHOUSE in the Republic of Korea if the financial regulator in Korea prohibits residents of Korea and Korean citizens residing abroad from participating in coin sales. VARYHOUSE is issued based on smart contracts on the BlockChain platform. Smart contracts are digital tools for contract fulfillment based on programming algorithms. VARYHOUSE smart contracts must strictly comply with all applicable laws and regulations and must comply with legal requirements regarding the confidentiality of information.



In order to sell and purchase VARYHOUSE on the VARYHOUSE Platform, you may need to provide personal data. Personal data is information that is used to identify an individual. Examples of personal data collected include name, address, e-mail address, telephone number and fax number. Personal data may be collected in a number of ways, including application via the project website, letter, telephone, fax and e-mail.

We protect personal information by applying the privacy policy and complying with the terms of use. In general, individuals may require banks to delete data related to transactions in the banking system. BlockChain does not allow the deletion of data on executed transactions. Therefore, users who conduct transactions through the BlockChain in relation to the sale and disposal of VARYHOUSE must be aware of the above and provide a waiver to waive the right to request the removal of such data from the BlockChain. In order to protect users from legal and regulatory risks, we manage risks through consultation and close cooperation with renowned international law firms.

Customer identification (KYC) and fraud prevention

We are making significant efforts on customer identification and anti-fraud issues to provide a safe and transparent business model to our customers and cryptocurrency owners. We will make the following efforts to ensure that our services are not used as illegal materials to motivate criminals.

1. We will legitimately obtain sufficient information about the customer to thoroughly verify the customer's identity.
2. We will conduct detailed audits on all projects underway on the VARYHOUSE Platform to review transparently and efficiently.
3. We will thoroughly manage customers and transactions suspected of being illegal through continuous monitoring.



VARYHOUSE Platform

