

What Is An NFT? Non-Fungible Tokens Explained

01. NFTs (Non-Fungible Tokens):

Digital assets representing various items such as art, music, videos, etc., bought and sold online, often with cryptocurrency, and possessing unique identifying codes.



02. Cryptocurrency:

Digital or virtual currency that uses cryptography for security and operates independently of a central bank, unlike traditional currencies.

03. Digital Scarcity:

The concept of limited availability or uniqueness of digital assets, in contrast to most digital creations, which are typically abundant.



04. Fungibility:

The property of being interchangeable or mutually interchangeable, as with traditional currencies or cryptocurrencies.

05. Blockchain:

A decentralized, distributed ledger technology that records transactions across multiple computers in a way that ensures the security, transparency, and integrity of the data.



06. Mining:

The process of creating or issuing NFTs from digital objects, typically done on a blockchain platform like Ethereum.

07. Metadata:

Additional information or data stored within an NFT, providing details such as the creator's signature, ownership history, or other relevant information.

