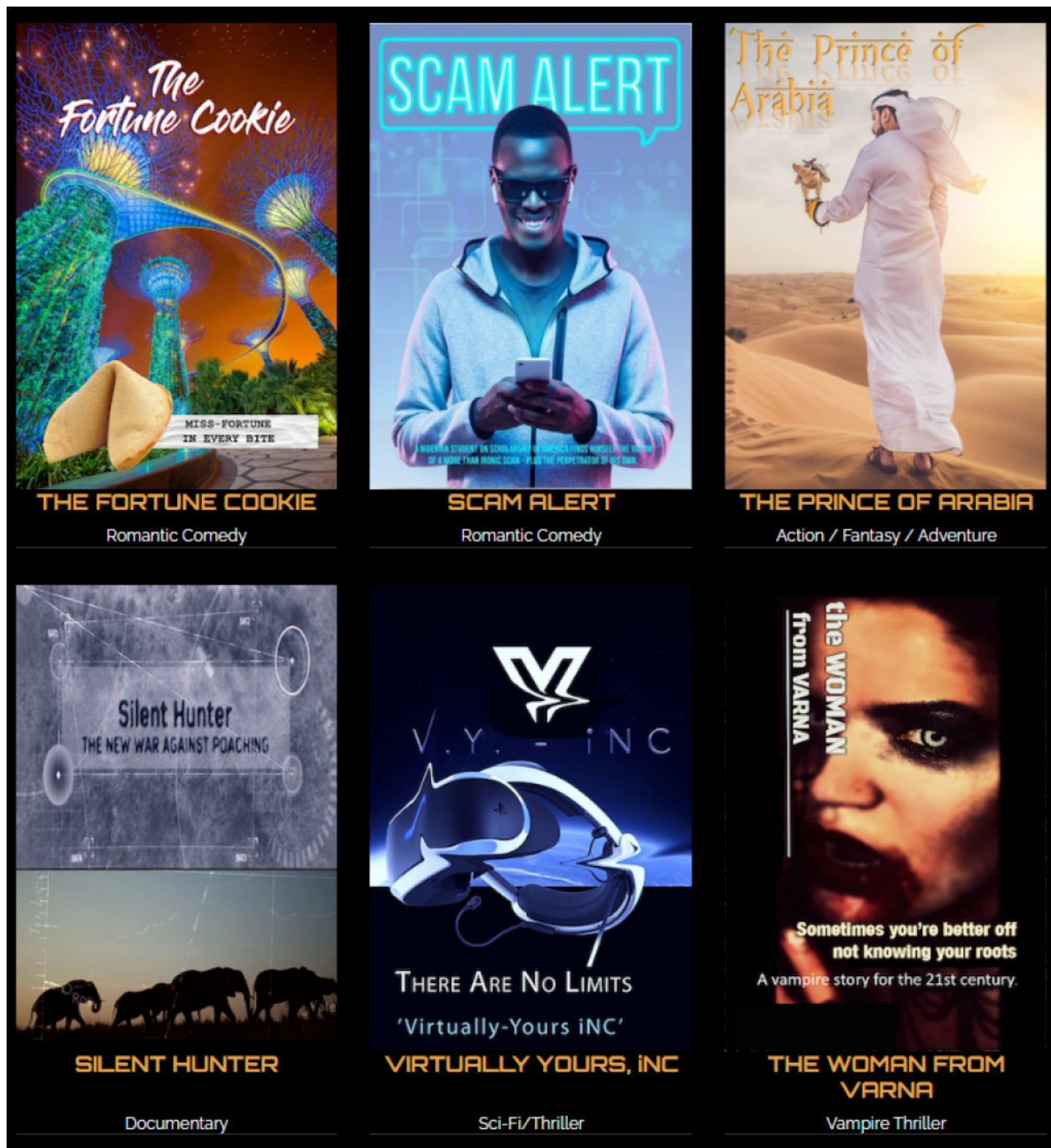


Film Token NFT Platform Obtains Key Initial Funding and sets Rom Com for 1st Feature

Unlocking the potential of Film & Television Through NFTs



marketplace designed to help tokenise the film financing process announced it has obtained key initial seed funding from Yuen Wong, a passionate Web3 entrepreneur, and investor.

Yuen Wong is the CEO of LABS Group and will join the Film Token advisory board. In his role on the advisory board, Wong will advise Film Token's leadership team on business strategy with a specific focus on community-centric solutions.

"I believe in the sharing economy. I believe investments can be fun. The NFT ownership with involvement makes these Web3 elements possible. Film Token is a great example of this and thrilled to be a part of it!"

The Fortune Cookie, a romantic comedy in the vein of Crazy Rich Asians has been announced as the launch project for Film Token.

The Fortune Cookie features a truly diverse and global cast encompassing talent from Hollywood, Bollywood, Malaysia, the Philippines, Singapore, and the United Kingdom. A K-Pop star from Korea is also being lined up to appear in an iconic role.

Principal photography will take place across Malaysia and Singapore.

The film is being produced by Elizabeth Turner Fox, Asif Bashir, and Dr. Yufu Cheng, with a release earmarked for 2023.

An NFT is essentially a digital collectible with its own rarity and intrinsic value. Through the Film Token platform producers can create and sell unique collectible NFTs for their projects. The proceeds can then be used to fund their productions.

Producers can attach perks to each NFT, also referred to as utility. This can range from an on-screen credit through to a role as an extra or a meet and greet experience with the cast. The NFT permutations are endless and are a great way to provide film financing while helping bridge the gap between film enthusiasts and film professionals.

"Film is a physical metaverse, that delivers an immersive experience," said Asif Bashir, co-founder of Film Token. "More and more projects are looking towards Blockchain, DeFi, and NFTs to create new business models that can disrupt traditional ways of working.

"NFTs allows creators to connect with their audience in an entirely new way. Film Token aims to cultivate and build a global community of independent filmmakers, film fans, and NFT enthusiasts."

In addition to this, the platform will also include an OTT component allowing consumers to unlock content in a unique way. NFTs also provide a new way of distribution for independent films. Those who purchase a pre-sale NFT to finance low-budget films could view the film once it is ready for distribution, allowing NFTs to act as a new way to stream films at home.

Additional projects attached ahead of the upcoming Film Token launch include Scam Alert: A thought-provoking romantic comedy in the vein of Coming to America meets You've Got Mail! and Silent Hunter: A thrilling documentary set in Africa, showcasing a uniquely successful approach to stopping wildlife poachers.

Yuen Wong is also a Managing Partner of Bitmart and Director of NSAV, a public listed company in the

US.

Wong is currently involved in 50+ Web3 projects, either as an investor or in an advisory capacity. He is also co-leading the GEMS Gamefi and Esports 3.0 Ecosystem: theGEMS.gg.

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Source : Film Token

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