

Due Diligence Report

NFTea



Summary

NFTea is a non-profit platform that aims to raise funds for good causes through the sale of unique and exclusive NFTs.

- The project has a clear purpose of helping those in need and has a verified non-profit contribution account.
- The team behind NFTea is experienced and enthusiastic, with excellent design skills and good content on social media.
- The NFTs are well-distributed among unique holders, and the project has the artists' approval for the usage of the NFTs.
- There are exclusive advantages for the holders of the NFTs, such as access to soonami events, discounts, airdrops, and community voting.
- The website is well-written, informative, content-rich, and well-maintained.
- There is substantial competition for this project.
- The project is missing a whitepaper, documentation, and their codebase is scheduled to be published.
- Partnerships have been established with Unbound, Borderless, and AuditOne, with future partnerships planned to access the soonami network.

Website: <https://soonami-io.github.io/nftea-server/index.html>

Contract address: [0xbe4CdE5eeEeD1f0A97a9457f6eF5b71EAE108652](#)

NFT collection size: 365 unique NFTs

AuditOne

Community & Marketing

NFTea's community is engaged and supportive of the project, with a high level of engagement on Discord. However, the project team needs to expand its reach on Twitter and consider adding a Telegram channel. The marketing content is of high quality, and the project has been recognized by a third-party article.

NFTea has a small but engaged community, with about 60% positive feedback. Despite the community's small size, it is active and involved in the project's development. The overall relationship between the community and the project team is good, but it can also be attributed to the community's small size. However, the team has a friendly and open approach to the community, which has helped establish a strong relationship and improve based on community suggestions.

The engagement of communication on Twitter is limited, with too few followers. As a result, the team has limited reach on this social media platform. Their Discord server has a high level of engagement, with many topics related to the project being discussed. The community actively participates in discussions and provides feedback on the project's development. Unfortunately, there is no Telegram channel, which is a missed opportunity to expand the project's reach to a broader audience.

The marketing content produced by NFTea has consistent design and language, appropriate use of crypto-native terms, and educational content on tea. The content quality is impressive, with well-crafted messaging that aligns with the project's values. NFTea is planning to conduct giveaways/airdrops in the future, which is a good strategy for increasing community engagement and expanding the project's reach.

It has been recognized by a third-party article published on <https://bitcoin.pl/nftea>, which is a positive development for the project's reputation. The Soonami team, including Saczyy and ELT0ro, are shilling the project, which can help increase the project's visibility and reputation among the crypto community.



<https://twitter.com/NFTeaProject>

NFTea's Twitter account was created in February 2023 and currently has 43 followers, with less than 10% being bots. The account is growing slowly, with less than ten new members per day. NFTea tweets about three times a week, and the new tweet/retweet ratio is 1:1. While the tweets are original, they are often short. The project has less than five relevant or well-known followers, and popular Twitter is not tagging its accounts with over 10k followers. While NFTea has a Twitter account, it has a small following, limited engagement, and low visibility among the crypto community on this social media platform. The team should consider expanding its Twitter reach to increase visibility and attract a larger following.



<https://discord.gg/5YqWu8QDeZ>

NFTea has a well-organized Discord server with bot spam control and clear roles, channels, and categories. The community consists of 60 users, and while the team's activity with the community is unregular, discussions arise when messages appear. Moderation is half-moderated, with people knowing each other. The Discord channel is from a different project of Soonami Launchpad called Foundance, which is not a problem as NFTea and Foundance cooperate closely. Overall, the NFTea Discord server is a positive platform for communication and engagement with the project's community. However, the team could consider being more active in communicating with the community to improve engagement and growth. Furthermore, a dedicated channel for NFTea communication should be created on the Foundance server for topics related to this project.

Team

NFTea team is highly skilled, engaged, and committed to the success of the project

The NFTea team is composed of Soonami team members who are doxxed, with public information about their profiles and expertise available on their website (<https://soonami.io/>). The team includes highly skilled and well-recognized members, with a core team of experienced members who are crypto-native. The team has a clear organizational structure, with Duncan Ross as the head of the project. The team also includes full-stack, backend, and frontend developers (Davood Hakimi Mood, Yasir Kara, Burhan Teke), as well as professionals in charge of social media and marketing (Piotr Saczuk and Denizhan Sengul). They have been involved with crypto for a long time and have been engaged with their ecosystem for about a year. The team has a good relationship with each other, the foundation of their ecosystem, and the community, actively interacting and engaging with them. Feedback provided by the community is considered, and the team is highly engaged with the project and the ecosystem in general, showing passion and commitment. They work part-time in the project and earn a salary. The team has advisors from the Soonami team and actively participates and supports the project in social media. Overall, the NFTea team seems to be highly skilled, engaged and committed to the success of the project.

NFT Collection Review

The NFT collection appears to be well distributed among unique holders. The project has obtained approval from the artists for the usage of the NFTs, indicating that no copyright infringement. Additionally, the project offers other non-financial drivers such as access to exclusive events, discounts, airdrops, and community voting, which may incentivize more people to acquire the NFTs.

Market

The market for the NFTea project is highly competitive, with many projects already established and raising funds for humanitarian causes on both Polygon and Ethereum ecosystems. NFTea is currently in a weak position and needs to gain more publicity to become relevant. Although the project has a unique design and an experienced team, it does not yet have a clear and reachable demand.

Regarding potential growth, the project has a positive potential in finding holders among its customers and within its network (and soonami network). The project has partnered with Unbound, Foundance, and AuditOne to boost its growth. These partnerships are relevant to provide the holders with better value and attract further donors. Future partnerships are planned to access the Soonami network.

Business

NFTea is a fundraising platform that aims to support good causes and help those in need. Flying Fish Tea Co. and soonami GmbH use blockchains and NFTs to power this project. Fish Tea Co. gives its unique style and knowledge of teas to create a unique brand. The project proved to be useful during the earthquake that hit Turkey. The website is well-written, informative, and content-rich, with a nice user experience and professionally made graphics. Although there is no detailed roadmap, the project has many utility ideas for the NFTs that are not yet implemented. The business is well-funded and sustainable over time since the costs are minimal. NFTea has a PoC that can be tested, and the code is active on GitHub. In summary, NFTea seems to be a promising project with a good cause that can attract people who want to contribute to helping others.

Conclusion

NFTea is a good project with a strong vision for helping those in need. With some improvements, it has the potential to become a relevant player in the NFT space and contribute significantly to humanitarian causes.

In conclusion, NFTea is a project that aims to raise funds for good causes through NFTs. The project has a unique design backed by an experienced and enthusiastic team. The website is informative and well-maintained, and the project has good content on social media. NFTea has a verified non-profit contribution account, giving it a strong market reputation.

However, the project faces competition from established and widely used projects raising funds for humanitarian causes, and there is no clear demand within its ecosystem. While the project has partnered with Unbound, Borderless, and AuditOne, it needs to focus on finding more partnerships to boost its growth. Additionally, the project documentation should be made public, including the white paper, roadmap, and codebase. The project should also consider implementing multichain payments to attract users from other projects.

Disclaimer

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