

ARTIST REFUSES HUGE PAYDAY FOR NON-FUNGIBLE TOKENS (NFTS)

Artist Estelle Asmodelle refuses to release her artworks as NFTs for massive payout due to environmental concerns.

SYDNEY, NSW, AUSTRALIA, May 22, 2021 /EINPresswire.com/ -- Artist Estelle Asmodelle is one of the bestselling Australian artists working today in abstract expressionism. She makes a humble quarter of a million dollars a year selling her art. Recently, collectors have requested that the artist start selling her art as Non-Fungible Tokens, known as [NFTs](#). This would result in a massive increase in Estelle's income and translate to many millions per year for the artist.

Before becoming a professional artist, Estelle studied towards a degree in computing science, researched all aspects of NFTs, and declined over 100 requests from collectors and gallerist alike. Estelle replied with the following statement.

"Currently, an NFT portfolio of merely twenty artworks would produce 320 tonnes of carbon emission per year! This goes against my belief in protecting the planet."

Currently, most NFTs are 'minted' on the Ethereum blockchain. As a result, they use a tremendous amount of electricity to sell, store and exchange the minted tokens. The Ethereum blockchain uses about 31 terawatt-hours (TWh) of electricity a year, about as much as the whole of Nigeria. With the explosion of NFTs on the Ethereum blockchain, this will increase dramatically.

The Ethereum (ETH) developers have been talking about forking to ETH 2.0, which should use the Proof-of-Stake (PoS) instead of the energy-hungry Proof-of-work (PoW) protocol. When that happens, ETH will be on the road to being a viable blockchain for NFTs. Still, in the meantime, this is an environmental disaster. However, Estelle sees a bright future.

"I want to educate people and other artists, so they act responsibly as not all NFTs are created equal."

The Zilliqa network is coming soon to the rescue for the planet in terms of NFTs, allowing for the energy usage at less than one-thousandth of a per cent of Ethereum blockchain. Although there is another contender called TEZOS, which has a minuscule carbon footprint. So there are alternative blockchains with manageable energy usage. Still, the predominant NFT marketplaces

like OpenSea and SuperRare do not support these environmentally friendly blockchains.

"Artists need to only use environmentally friendly blockchains for NFTs otherwise, there will be no one left on the planet to appreciate their art!"

Who is Estelle Asmodelle?

Estelle Asmodelle is an Australian abstract artist who has exhibited in Sydney, Tokyo, Los Angeles, New York, and London. Estelle has been listed by many of the largest online art selling marketplaces in their top 20 bestselling contemporary artists in Australia today.

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