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FAUX HAUSE

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PRESS RELEASE

FEBRUARY 2022



## HAPPY EASTER

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Faux Hause would like to wish all of our clients, customers, and greater community a very happy Easter for this coming 2022. Keep an eye out for the Easter Bunny, and find all those delicious chocolate eggs!

This year, Faux Hause hopes that everyone will share some love and compassion for those that need it, and hope for an expedient return to normal!



## INVESTMENT NEWS

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In tragic news, the upcoming expansion investment in France has been postponed indefinitely. In December of last year, Faux Hause announced that Faux Hause founder, and owner of the luxury fashion house 'Maison Mills', Mr. Jared Mills was expected to travel to Paris this February in order to expand investments in the region.

The expansion, projected to cost upwards of \$100,000,000.00 AUD (€64 Million) was set to involve the acquisition of both industrial locations for cosmetics and luxury consumer goods manufacturing, as well as residential property acquisitions.

Tragically, due to the ongoing travel restrictions both into France as well as those required for citizens to gain permission to leave Australia, this expansion has been postponed indefinitely. What was expected to be a boon to French-Australian relations has now unfortunately been left on the back foot for the time being.

Whilst the French expansion has been set aside until conditions improve, the plans for investment in Canada remain on schedule. However, if conditions in Canada relating to entry restrictions do not improve these plans may also fall into jeopardy. At the time of this release indicate a potential investment budget of \$80,000,000.00 AUD (approximately \$72.2 Million CAD) remains stable, with hopes that the French sector will become open once again.



## NFT DECISION

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Questions have been raised in recent months as to whether Faux Hause Group will be engaging in the ever growing Non-fungible-token (NFT) industry, or may even directly enter into the Crypto Currency market as a new industry competitor.

Until recently, it has been unclear whether Faux Hause would enter the industry, and there has been serious consideration on the matter from all stakeholders.

Mr. Mills released the following statement today regarding Faux Hause Group's plans on the subject:

*"NFTs are a highly speculative and risky digital commodity with no perceivable real-world value, outside of the subjective value held by the owner and perspective buyer. In discussion with industry experts, I have made the conclusion that the NFT industry is not an industry that we are interested in expanding into."*

*Faux Hause, and the group as a whole, is not in the business of trading in speculative products, nor do we create products with intention of the customer using that product as an investment. This organisation creates products for the enjoyment of our customers, and to support our clients; not in the interest of potential future value for resale."*

*These matters aside, I am also concerned about the general ignorance in the marketplace regarding what an NFT is, or rather, what they represent. For example, an NFT for an image does not grant the purchaser the ownership of the image, rather the purchaser merely owns the 'token' represented by the image; the lines of code that make up the 'token', not the image or any rights*



*therein. An NFT after all, is merely a line of code, a 'token', that is not meant to be replicated; though of course as a digital asset may be replicated with a simple copy-paste action.*

*I appreciate that not all readers will not have an understanding on what an 'NFT' fundamentally is. A NFT is just a sequence of numbers, these make a series that is meant to be unique, and software on 'minting services' which generate this code is used to prevent the service from replicating the code for subsequent tokens. These tokens are sometimes given a representation as an image, video, song, etcetera, to help people visualize the token simply rather than attempting to visually comprehend a vast sequence of numbers. In principle, this is similar to using a 'cover image' on a file on your computer to help you identify the file visually. The file is not the image of course, but the image helps you as the user identify the file.*

*A NFT, when not being sold through misrepresentation, draws its value from perceived scarcity. In other words, the idea that the 'token' has value due to it being the only representation of itself, combined with the agreement from the generator not to generate another series of numbers in the exact combination as that 'token'. This scarcity is merely an illusion, a façade concealing the nature that the 'token' has no real world value and may be replicated by anyone with a computer with several choice of a mouse. The only remaining differences are in respect to the 'block-chain' and the database that said block-chain is stored upon.*

*Fundamentally, under the current system, a creator may list multiple NFTs for sale with the same image associated with the NFTs because the buyer is not purchasing the image, but rather the underlying 'token'. For example, a musician may hypothetically 'mint' multiple tokens such as A, B, C, which have their own unique codes ('tokens') respectively which may be represented as -*

*A, with code (1,0,1,0,1)*



*B, with code (0,0,1,0,1)*

*C, with code (1,0,0,0,1)*

*When the seller is selling these ‘tokens’ on their chosen database (sales platform), they may represent it in this example as an image of them playing at a concert, or potentially as an artwork of their band. The purchaser is not purchasing that image, and have no rights to that image, rather they are purchasing that series of code on that specific database.*

*In summary, it is not in our interest to trade in such intangibles and so this organisation will not be moving forward with any ventures into the NFT industry.”*





## WESTERN SKIES LAUNCH

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Due to launch this month, the Western Skies merchandise is a whimsical take on western and Southern American slang terminology in the wearable form. Weather you are a Southern Belle, or a good Ol' Son, we are sure you will find a piece to suit your fancy.

Saddle up O'l Son, the Western Skies merchandise is due to launch mid-February!

PREVIEW –

