

INVESTOR FAQ

What Mmnt Is. What It Isn't. Why You Should Invest Now.

Mmnt Inc. · Pre-Seed Round · 2026

This document answers the 20 most common questions investors ask about Mmnt. We've written it to be direct, honest, and useful — not to spin. If you have questions not answered here, reach out:

investors@ownthemmnt.io

What Mmnt Is (and Isn't)

Q: What exactly is Mmnt?

Mmnt is a platform that gives people a permanent, verified record of being present at live events — concerts, sports, festivals, cultural moments. When you attend a Mmnt-enabled event, you receive a verified digital artifact called a Mmnt. It proves you were there. It becomes part of your identity. And eventually, it becomes an asset with real economic value. Think of it as a passport for your cultural life — except it also earns for you.

Q: What is Mmnt NOT?

Mmnt is NOT a ticketing company. We don't sell access to events — Ticketmaster does that. Mmnt is NOT an NFT platform. We learned from that era: digital ownership only works when it's tied to real-world utility. Mmnt is NOT a social media company. We don't compete for posts or followers. Mmnt is NOT a collectibles marketplace (yet). In V1, Mmnts are non-transferable records of presence. We are infrastructure — the layer beneath all of the above.

Q: How is Mmnt different from proof-of-attendance protocols like POAP?

POAP proved the concept but failed to scale. It lacks: (1) real-world ticketing integration — anyone can claim a POAP without being there; (2) any economic model — POAP is free with no monetization; (3) a consumer experience — it's a crypto wallet product, not a mainstream app; (4) identity infrastructure — POAPs are one-off tokens, not a cohesive profile. Mmnt is the mainstream, utility-first evolution of that idea — built for billions of fans, not thousands of crypto users.

Q: Is Mmnt a blockchain product?

Not in the way most people think. Our infrastructure is designed to be chain-agnostic. In V1, Mmnts are issued on our proprietary backend with immutable records. We use distributed ledger principles (tamper-proof, verifiable) without requiring users to understand or own crypto. The experience is as simple as Instagram. The infrastructure is as reliable as a bank.

The Market Opportunity

Q: Is the live events market really that big?

Yes — and it's growing. The global live events market exceeded \$140B in 2024 and is growing at 18% CAGR. Concert revenues in North America alone hit \$9B in 2024. 4.2B live event tickets are scanned globally every year. Post-pandemic demand has pushed the industry to record highs, and demand shows no signs of slowing. The real story isn't just the market size — it's that \$0 of this flows back to the people who actually showed up.

Q: What about streaming platforms — doesn't that dilute live events?

It's the opposite. Streaming has made live events more valuable, not less. When everything is available on-demand, the irreplaceable nature of being physically present becomes MORE scarce and MORE desirable. Additionally, Mmnt's long-term vision extends to virtual presence — a person streaming a live concert, watching a championship, or tuning in at the moment an artist's first song goes viral is also 'present' in a meaningful way. Mmnt will extend to capture those digital presence moments too, making streaming platforms potential partners, not competitors.

Q: Why hasn't anyone done this before?

Three reasons: (1) The infrastructure didn't exist. Reliable, real-time ticketing API integrations are only now becoming available at scale through modern venue tech partners. (2) The consumer behavior needed to mature. The NFT era validated the appetite for digital ownership of cultural assets — it failed on execution, not on demand. (3) Timing. The post-pandemic 'experience economy' surge, combined with Gen Z's identity-through-experience mindset, has created the cultural moment that makes Mmnt inevitable. We're building it now, before anyone else sees it clearly.

Business Model & Revenue

Q: How does Mmnt make money?

Four revenue streams, activated in phases: 1. Mmnt Pass — consumer subscription at \$9.99/mo. Unlocks premium collection features, exclusive early access, and advanced rarity insights. 2. Moment Marketplace — 5% fee on secondary sales of verified rare Mmnts between collectors. 3. Enterprise API — SaaS licensing to venues, promoters, and streaming platforms who want to issue branded Mmnts and access verified fan attendance data. 4. Brand Integrations — sponsored moment drops and verified fan activation programs for consumer brands wanting access to our verified-presence audience.

Q: What are the projections, and are they credible?

By Year 3 (2028), we project \$74M ARR across 4 revenue streams with approximately 2M active collectors. By Year 5 (2030), \$290M ARR. These numbers are benchmarked against comparable platforms at similar stages: Duolingo (\$400M ARR at 5 years), Substack (\$50M ARR at 4 years), and NBA Top Shot (\$700M GMV in its first 18 months before market correction). Our base case assumes 10% penetration of our SAM by Year 3 — a conservative target given the cultural tailwinds behind live events.

Q: What are the gross margins?

Approximately 82% blended at scale. Software-first model: there are no physical goods to manufacture and no significant marginal cost per additional Mmnt issued. The primary cost drivers are cloud infrastructure, customer success, and ticketing API licensing fees. These compress as we scale. The enterprise API segment in particular runs at 75-80% gross margin — among the highest in SaaS.

Traction & Validation

Q: What traction does Mmnt have today?

We have: 2,800+ organic waitlist signups before a single dollar of paid marketing. A fully built consumer-facing marketing site with a live waitlist capture system. A complete brand identity system (the Presence Ring) validated through a structured UXR study with 8 concepts tested across 5 dimensions. A domain (ownthemmnt.io) and the complete investor materials you are reading now. We have not yet launched the product — the \$1.5M raise is specifically to build and launch the MVP.

Q: Is 2,800 signups really meaningful at this stage?

Yes — for two reasons. First, these signups are completely organic. Zero paid acquisition. Zero influencer partnerships. The demand signal is coming from people who actively sought out the product before it exists. Second, the conversion quality is high — these aren't people who clicked an ad. They're fans who identified with the value proposition enough to hand over their email. That's a qualitatively different signal than most pre-product startups can point to.

Q: Have you validated product-market fit?

We have validated the demand side through organic waitlist growth and UXR research. We have not yet built the product, so we cannot claim full PMF. That's the honest answer. What we can say: every qualitative signal — from user research to competitive analysis to the cultural moment — points in the same direction. The \$1.5M raise funds the validation phase that turns demand signals into retention data.

Why Invest Now — Not Later

Q: Why should I invest at pre-seed rather than waiting for more traction?

Three reasons: 1. Category creation. The investor who backs the infrastructure of a new economic category at pre-seed earns 100x the return of the investor who waits for Series B. The analog is investing in AWS at pre-seed rather than waiting for the cloud to 'prove itself.' 2. Valuation. You're coming in at a \$6M pre-money valuation. Series A will likely price at \$48M+. The window to buy in at pre-seed pricing closes in this round. 3. The window is now. Live events are at record demand. Consumer appetite for ownership is validated. The infrastructure to support this product finally exists. The next 18 months are the window — not the next 5 years.

Q: What happens if I don't invest and someone else builds this?

That is the most important question. The answer: if we don't build this, someone will — and when they do, you will have missed the founding round of the infrastructure layer for the moment economy. The category is not crowded today. It will be. The first-mover advantage in infrastructure categories is enormous and durable (see: Stripe in payments, Twilio in communications, Snowflake in data). Waiting is not a neutral position — it is a choice to let someone else own this.

Q: What is the expected return profile?

Base case: we project a \$10B+ valuation at IPO (2035-2036), representing 1,600x+ return on the pre-seed \$6M valuation. Even in the bear case, a \$800M outcome represents 130x+ on pre-seed pricing. The risk-adjusted return profile for a category-creation investment at this stage is among the most compelling in venture. The downside is a total loss of investment; the upside is generational.

Q: What are the key risks?

We believe in transparency. The primary risks are: 1. Product risk — we haven't shipped yet. MVP execution could miss targets. 2. Adoption risk — fans might not change behavior. We believe the waitlist de-risks this, but it's not zero. 3. Venue partnership risk — we need supply (events) to match demand (fans). This is the sales-motion risk. 4. Competitive risk — a well-funded incumbent (Ticketmaster, Live Nation, Spotify) could copy the concept. Our moat is data density and network effects, which require time to replicate. 5. Regulatory risk — low today, but digital ownership of cultural assets may attract regulatory attention as the category grows.

The Moment Economy — The Big Picture

Q: What is the 'Moment Economy'?

The information economy was built on bits. The attention economy was built on scrolls. The moment economy will be built on presence. It is the economic layer that captures the value of being there — in person, in the moment, at the event, at the concert, at the game, at the cultural inflection point. Every other economy monetizes things or attention. The moment economy monetizes experience. Mmnt is the infrastructure for it.

Q: Is this vision realistic, or is it too ambitious?

Ambitious, yes. Unrealistic, no. Consider what looked unrealistic in hindsight: in 2004, the idea that a social network would know more about you than your own family. In 2009, the idea that a taxi company would be worth more than General Motors. In 2017, the idea that digital art would sell for \$69M. The moment economy is the next step in the long arc of experience becoming asset. Every building block is in place. The only question is who builds it first. The answer will be Mmnt.

Q: What does a Mmnt investment mean at the portfolio level?

Mmnt is a category-creation bet on the infrastructure layer for lived experience. It is not a feature within an existing market. It is not a better version of something that already exists. It is the founding infrastructure of an economic category that will be worth trillions in 20 years. At the portfolio level, Mmnt is the kind of investment that doesn't diversify risk — it concentrates upside. One right call here changes everything.

STILL HAVE QUESTIONS?

This document covers the most common questions, but we welcome any and all due diligence. We believe the best investors are the ones who ask the hardest questions. Reach out at investors@ownthemmnt.io — we will respond within 24 hours.

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