



VERIFIED

BUSINESS REPORT

NIL Network requires members of the NIL Verified Network to be vetted annually. This report was generated on 2-16-23.

COMPANY:	NEXTFAN
INDUSTRY:	DIGITAL MARKETPLACE - NFTS & DIGITAL COLLECTIBLES
REGISTRATION & DATE:	C CORP, INCORPORATED ON JAN 14, 2022*
CONTACT NAME & EMAIL:	MARK ROAH, CEO: MARK@NEXTFAN.COM



*Working with newly formed entities (typically, entities formed within the past 5 years) is generally thought to be riskier than working with more established entities on account of the newly formed entity having very little relevant experience or track records to review. However, many businesses in the NIL industry will be newly formed because the NIL market is in its infancy, and it may be common for many of the entities in the NIL market to have been newly formed.

BUSINESS PRACTICES

- COMPANY IS IN GOOD STANDING IN THE STATE OF DELAWARE
- WEBSITE ADHERES TO NCAA NIL POLICY & STATE NIL LAWS
- CREDIBLE BANK AND PAYMENT PRACTICES

- NO POLITICAL DONATIONS
- NO NEGATIVE NEWS OR OTHER RED FLAGS
- CARRIES INSURANCE

NO EMPLOYEES AND/OR SHAREHOLDERS:

- ON GLOBAL WATCH LISTS
- AFFILIATED WITH A UNIVERSITY
- AFFILIATED WITH A GOVERNMENT OFFICIAL

ADDITIONAL COMPANY INFORMATION

(SELF-REPORTED BY NEXTFAN)

WEBSITE: NEXTFAN.COM

COMPLIANCE CONTACT: Mark Roah (MARK@NEXTFAN.COM)

QUALIFICATIONS: CEO who actively monitors the NIL market and NIL news.

STATES OF OPERATION: NextFan operates in all 50 states, subjecting them to the NIL laws of all states.

ATHLETE ASSISTANCE

Education: They provide education based on helping them understand how to market themselves and create fan experiences that will appeal to their fanbase.

ABOUT NIL VERIFIED™

NIL Network, in partnership with Patrick Stubblefield (former Director of Compliance at Oklahoma and current partner with Freeman | Lovell) have developed an NIL business verification process. NIL Verified™ aggregates information about a company's business and reviews their contract terms to ensure they include all of the expected contract clauses and fair language for their clients.





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NEXTFAN



CONTACT
MARK ROAH, CEO
MARK@NEXTFAN.COM



"TERMS OF USE" & "PRIVACY POLICY" DOCUMENT REVIEW

REQUIREMENTS

- TERMS OF USE ARE DATED AND ADDRESS HOW TO DETERMINE WHICH VERSION APPLIES
- EXCLUSIVITY SCOPE CLEARLY DEFINED
- INCLUDES OPT OUT OPTIONS FOR COLLECTION OF PERSONAL INFORMATION
- PAYMENT TERMS CLEARLY DEFINED
- APPROPRIATE SCOPE OF GRANTED RIGHTS
- NO PROVISIONS COULD BE CONSTRUED AS A "PAY-FOR-PLAY" ARRANGEMENT
- APPROPRIATE LIABILITY WAIVER
- APPROPRIATELY ADDRESSES CLAIMS OF COPYRIGHT AND TRADEMARK INFRINGEMENT
- APPROPRIATE DISCLAIMER PROVISIONS
- SUFFICIENTLY ADDRESSES INTELLECTUAL PROPERTY RIGHTS

NOTABLE TERMS

EFFECTIVE DATE	September 22, 2022
EXCLUSIVITY SCOPE	Non-exclusive
OPT OUT OPTIONS	Users may submit a consumer request
PAYMENT TERMS	Payments are made via direct deposit on student-athlete's request.
GRANTED RIGHTS	The License to Use Your Content section provides NextFan a license to any graphic created by an athlete. NextFan requires this license in order to display the NFT image on its marketplace since NextFan takes no ownership interest in the NFT.
OBLIGATION TO ABIDE BY NIL/NCAA LAWS	Users are responsible for complying with state laws, NCAA rules, and institutional policies.
TERMINATION PROVISION & MORALS CLAUSE	NextFan may restrict access to its services for any reason at their discretion. Since any athlete can use its services, it is important for them to have this right in case an athlete creates materials that causes NextFan any issues (i.e., infringes on someone else's trademark).
LIMITATION OF LIABILITY	Liability can't exceed the amount user has paid to the company in the last year
INTELLECTUAL PROPERTY OWNERSHIP	NFTs created by athletes are owned by the athlete until purchased. Once purchased, the purchaser owns the underlying rights to the blockchain asset.
CREATIVE APPROVAL RIGHTS	Digital collectibles are generated by the student-athletes so they inherently have creative control.
CRYPTOCURRENCY PLATFORMS	U.S. laws surrounding cryptocurrency, digital assets, and Web3 technologies are continuously emerging as regulatory bodies, such as the Securities Exchange Commission, assert themselves in this emerging field. While no overt issues with NextFan's business model were apparent, users should familiarize themselves with laws regarding the unauthorized sale of securities and stay up to date on legal trends in the digital asset space.

The exact language of these NIL Verified™ terms are available on request for individuals considering working with this business. Send your request to the contact listed above.