



Ethlas

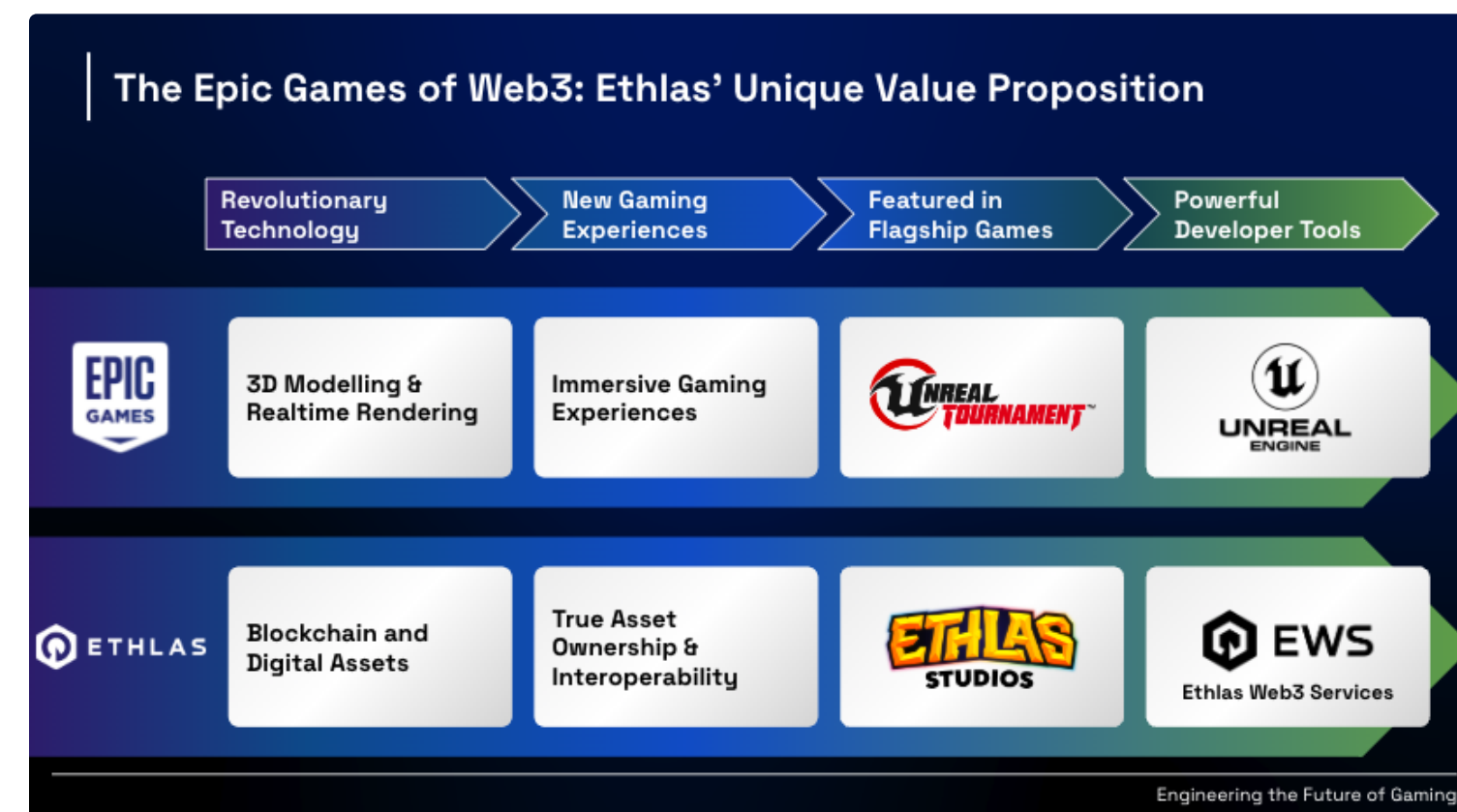
Whitepaper v4.1.6 Updated June 2023

Our Mission

Ethlas makes Web3 accessible and safe for everyone. We pave the way towards the future of gaming by using Web3 to unlock innovative and fresh user experiences.

Our Vision

We aspire to be the Epic Games or Valve of Web3 – great companies who have built lasting impact both through the game titles they create, but also through the gaming infrastructure that they provide to other game companies.



Ethlas aim to be the Epic Games of Web3

Traction

Founded in 2021, Ethlas has raised US\$8.7m in funding from leading venture capital firms Sequoia Capital, Dragonfly Capital and Makers Fund - a culmination of some of the biggest names within the realms of Web2 and Web3.

In under two years, Ethlas has hit significant milestones both internally and with our corporate partnerships:

- Recorded over 15m gameplays across our games
- Sold out a collection of 8,337 NFTs raising \$1.5m
- Over \$400k in gaming partnerships closed
- Over 30 interoperability partnerships in our pipeline
- 90% of New Users coming from Web2

Ethlas Web3 Services (EWS) ⋮

Building roads for Web3

Apart from building games (which we want to talk about later), we want to start the story off by following the story of 2 companies: Epic Games and Valve.

Although many people recognize the much loved titles that they have released themselves, they are far more respected for the games infrastructure that they have laid out for Web2, and the thousands of developers and studios that have benefited from that.

For those unfamiliar with the games industry, Epic Games launched Unreal Engine, a physics engine that has powered everything from Street Fighter to PUBG. For Valve, they launched Steam, arguably the largest games distribution channel in the world enabling thousands of big and indie developers alike to list their games and get distribution.

Ethlas aims to follow this playbook by both building engaging games, and also extracting components of our game stack and translating them into scalable platform modules that can be used independently by 3rd party developers. We call this suite of products, **Ethlas Web3 Services (EWS)**.

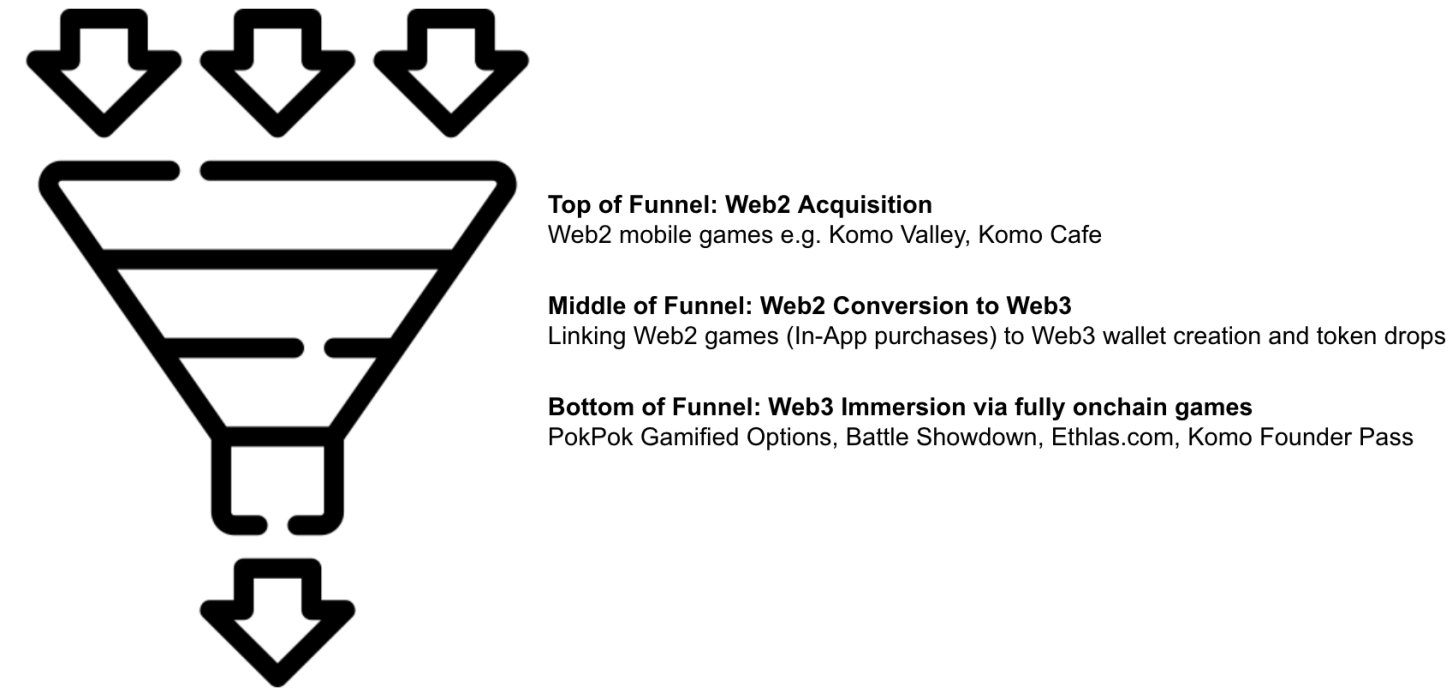


The image shows a dark blue gradient background with the EWS logo at the top center. Below the logo is the text "Ethlas Web3 Services" and a tagline "Modular platform offerings to power blockchain enabled games". A grid of eight service offerings is displayed below, each in a rounded rectangle with a colored border.

Hybrid Auth Systems	LP Staking
Multi-chain	Smart Contract Templates
EthlasPay	Anti-Fraud SDK
Token Deposits	Marketplace

Migration to Web3

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Bridging millions of Web2 Gamers into Web3

Upon reaching a threshold level of Monthly Active Users within the Ethlas gaming ecosystem, the team will commence the migration of interested Web2 users into the Web3 space. This will be done via several mechanisms, namely:

- Commence integration of Web3 capabilities into Web2 games
- Allow Web2 digital assets to be minted onto the blockchain
- Functionality for Web2 users to create Web3 wallets via social logins
- Interoperability between Web2 virtual currency and Web3 tokens
- Launch in-game educational content for Web3
- Creation of wallet based on social logins for Web2 users (using Web3Auth SDK)
- A percentage of every in-app purchase will be used to purchase \$ELS and deposited into the users Web3 wallet created via Web3Auth social logins
- Based on the number of \$ELS tokens accumulated, users will unlock: (1) Tiered subscriptions (mobile games), (2) free limited edition in-app items (equipment, skins)
- Users will be able to access their Web3 wallet to sell ELS tokens when price appreciates above a certain threshold

Komo Valley: Virtual Pet Simulator



Komo Valley: Virtual Pets

Hatch your very own virtual pets and send them on egg-citing adventures in this relaxing and nostalgic idle game! You can feed your Komos, play with them, and even dress them up however you like.

There are hundreds of cute Komos to collect and interesting places to explore, with more being added constantly. With so many collectibles and a beautiful 8-bit retro pixel art style, you're sure to have tons of fun!

Come explore the stunning new world of Komo Valley now!

Download and play Komo Valley today:

[iOS AppStore](#)

[Android PlayStore](#)

My Pizza Story: Idle Resource Management



My Pizza Story: Idle Resource Management

Introducing My Pizza Story, the ultimate idle resource management simulator game where you can Role-play as a cute Komo Chef and build your very own pizza palace!

Upgrade your cafe by collecting and unlocking rare furniture and kitchen sets that boost your cooking speed, serving time and other stats.

Discover and cook secret recipes that will leave your customers coming back for more!

Hire unique and talented komos to be part of your ultimate kitchen crew that will help you on your quest to become a Cafe Master!

With the right combinations and a little bit of luck, you could soon have your own pizza empire!

Download and play My Pizza Story today:

[iOS AppStore](#)

[Android PlayStore](#)

PokPok Protocol: Gamified Onchain Options



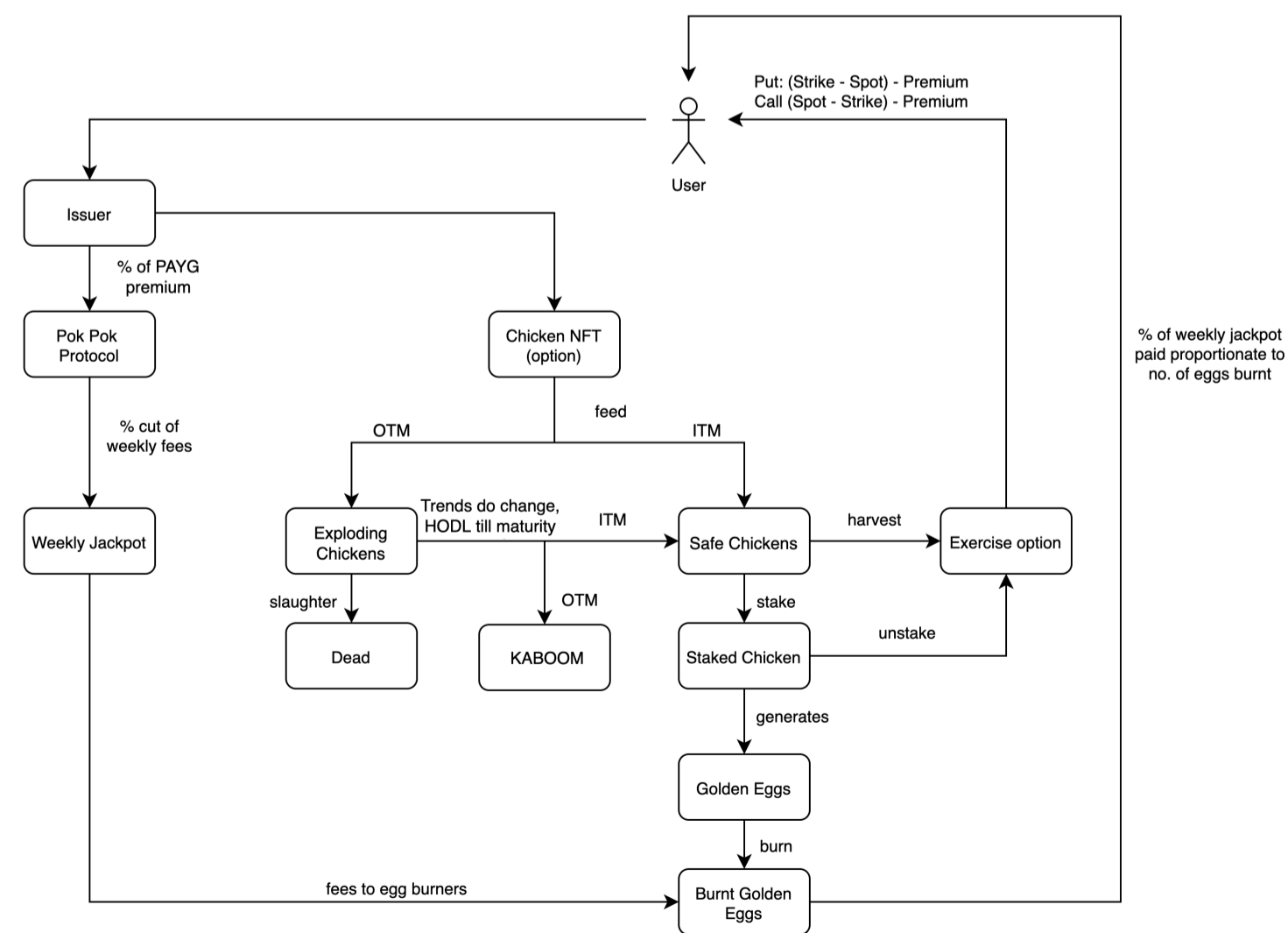
Merging the best of NFTs, options, and tamagotchi-styled gaming. This game was conceptualised with the aim of bringing real sustainability to the P2E gaming industry, where earnings from games are backed by a stream of cash flow derived from money market activities such as options trading.

PokPok is a gamified options protocol whereby every action involved in the lifecycle of an option is represented by an in-game action related to caring for your chicken NFTs. These actions are minting (entering a position), feeding (servicing the position), harvesting (taking profit), and farming (profit-sharing).

The primary game for PokPok is a semi-idle, pokemon-styled game where players assume the role of a chicken caretaker. Players can purchase chickens at the vendor, and the main objective is to keep the chicken healthy until it is time for the chicken to be harvested, balancing feeding the chicken and accounting for external factors that might affect the chicken's health.

Upon reaching harvest day, the chickens can be harvested for profits if they are healthy, or they would be burned for a small amount of returns if they are diseased.

If a user's chicken is healthy, they can also choose to keep the chicken for a longer period of time, and accumulate golden eggs, or send their healthy chickens to battle to increase their returns should they win.



Economic Model

Website: <https://pokpok.io/>

Whitepaper: <https://pokpok.gitbook.io/pokpok-1/>

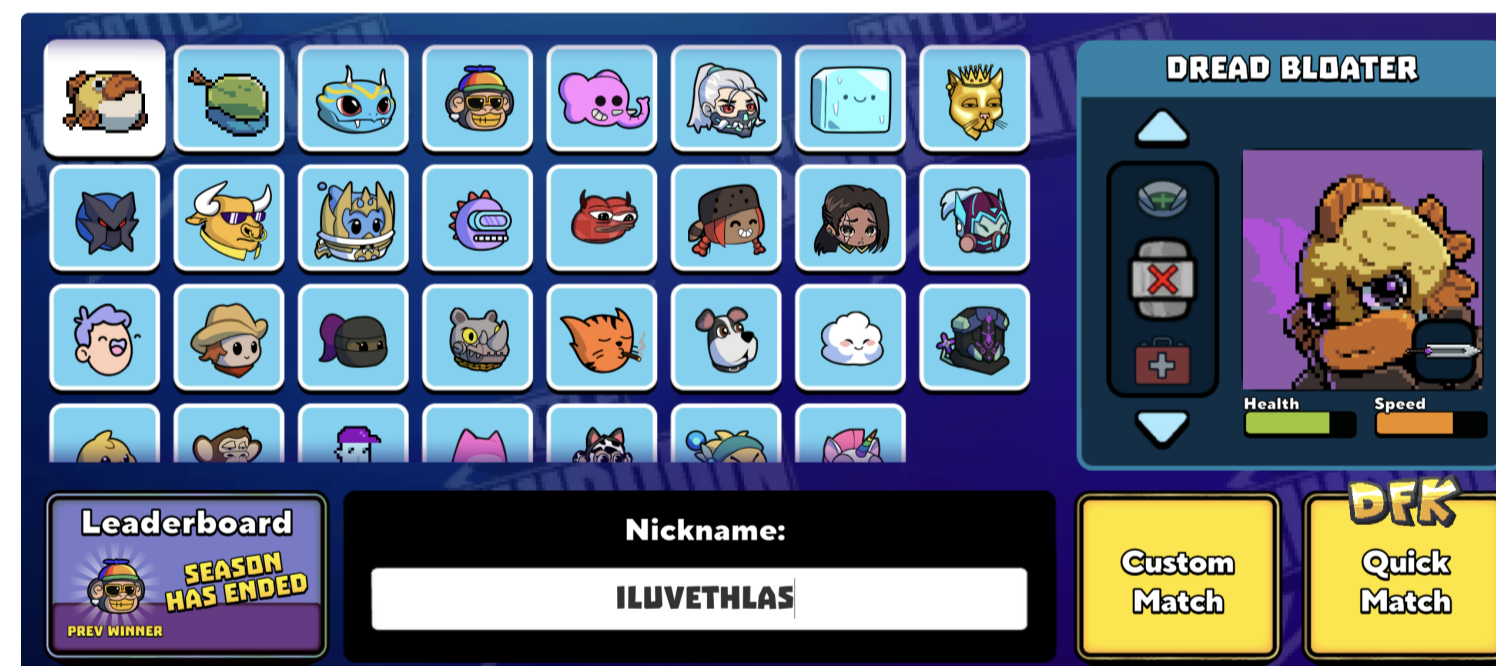
Battle Showdown: Web3 IP Interoperability

Battle Showdown represents a cross-IP platform shooter game where partner NFT projects can easily plug and play their NFTs into our game. Communities are able to pit their skills against one another in tournament modes, or battle other community members in a free-for-all PvP mode.

Through gamification of real world crypto events, Battle Showdown is able to play an educational role by simplifying crypto events through Story Mode and making them easily understood by the masses.



Battle Showdown Modes



Avatar Selection Menu



Battle Showdown Gameplay

Play Battle Showdown today: https://app.ethlas.com/app/play/battle_showdown/

Team



Who are we?

Ethlas is headquartered in Singapore, with presence across United States (Bay Area and New York), Singapore and Vietnam (Ho Chi Minh).

The core team comprises of tech leaders with experience leading teams across Google, Facebook, Microsoft, Grab, SEA Group, Airbnb, JP Morgan, Okta and DBS. They bring with them diverse expertise across AI/Machine Learning, Product Management, Blockchain Engineering, Game Development, Design, NFT Smart Contracts, Crypto Security and Growth Hacking.

Co-Founders

Wui, CEO

Being a FAANG veteran, Wui specializes in the hybrid world of Data Science, Machine Learning, Behavioral Sciences and AI. His time at Google and Grab has trained him to believe that data is the foundational truth, and if there's something that can't be explained through data, it's because you aren't looking hard enough.

Ari, Blockchain Engineering

As if spending more than a decade across top tech companies in Silicon Valley weren't enough, the coolest thing about Ari is that he also has a PhD in Security and Cryptography. A dedicated geek about blockchain design and cybersecurity, he writes all the underlying smart contract code to help Ethlas become the safest and most scalable GameFi Metaverse.

Henry, Game and Engineering

Henry lives for games. So much, that he wanted to quit college to go pro on Dota 2. Thankfully, he didn't, because he picked up software engineering and he's an even more passionate game developer. Most of the game mechanics and mods you see on Ethlas were built by this passionate gamer and his dedicated engineering team.

Elston, Product & Partnerships

A believer of zero-to-one growth hacking strategies. Elston built an entire career helping companies win the hearts of millions of users around the world. He truly believes that the best of blockchain is yet to be, with 99% of the world still not exposed to the goodness of Crypto and Blockchain. Thus, living the mission to bring the next billion users along on this ride with Ethlas.

Advisors

Our panel of advisors are nothing short of the best - a culmination of the very best of their respective industries across the world of Web2 and Web3. A comprehensive list of our advisory team from the likes of **Sequoia Capital**, **Dragonfly Capital**, **Makers Fund**, **CoinMarketCap**, **Coinbase** and countless others can be found in our infographic.

Meet the Team

 Wui Ngaiap Foo CEO, Co-founder	 Ari Medvinsky CTO, Co-founder	 Elston Sam Product & Growth, Co-founder	 Henry Foo Engineering, Co-founder	 Nick See Tong Finance	 Dean Xu Economics	 Aneirin Flynn Design GM, Eleos Labs
Grab, Google, CREDIT SUISSE	Grab, Google, Microsoft	Grab, Airbnb, 聚美优品	Grab, Micron, ServisHero	J.P.Morgan, Citi, DBS	Grab, H.B.S., GOTHAM	Grab, Eleos Labs

Advisors

 Aakash Kapoor VP, Sequoia Capital	 Michael Cheung GP, Makers Fund	 Mia Deng Partner, Dragonfly	 Spencer Yang Product, Coinbase	 Shaun Heng VP, CoinMarketCap	 Nikhil Dwarakanath Head of Data, Grab	 Chuck Kim Head of Fundraising, Grab	 Jill Priya Animoca Brands	 Alex Shin Ex-founder, Hashed
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Empowering Web3 Journeys for the Next Billion

A more comprehensive list of our leadership team and advisors can be found [here](#)

Investors & Partners



Non Exhaustive list of early backers, advisors and investors

We have been very fortunate to have a series of crypto native advisors and investors as well as friends and connections from the broader tech scene due to our Big Tech roots. We see ourselves as a **true hybrid company that attempts to bridge the next billion users into crypto**, and as such we embrace investors and advisors who are both crypto natives, but also those who have deep roots in the fiat world.

Advisors & Investors

Partial list due to confidentiality clauses with various investors.

- [Aakash Kapoor](#) (Sequoia Capital)
- [Mia Deng](#) (Dragonfly Capital)
- [Micheal Cheung](#) (Makers Fund)
- [Ming Maa](#) (Grab)
- [Chris Sirise](#) (Partner at Saison Capital)
- [Nikhil Dwarakanath](#) (Head of Data, Grab)
- [Sinhae Lee](#) (Partner, Global Blockchain Innovative Capital)
- [Spencer Yang](#) (Product, Coinbase. Ex VP, CoinMarketCap)
- [Shaun Heng](#) (VP, CoinMarketCap)
- [Henry Chua](#) (Co-founder, Switchco)
- [Eddy Lee](#) (Founder & Partner, [Coffee Ventures](#))
- [Brian Cu](#) (Ex President, Grab Philippines)
- [Brandon Gao](#) (CTO, Imprint)
- [Willix Halim](#) (CEO, Bukalapak)
- [Shiyan Koh](#) (Managing Partner, Hustle Fund)
- Genesis Fund (One of the largest NFT funds in Philippines - [The Kooj](#))

Partnerships

- The Polygon Foundation, where Ethlas was featured in the [Polygon-Grants Hackathon 2021](#)
- [NTUitive Multi-Disciplinary Team \(MDT\) Project Fund](#), a startup grant from National Technology University(NTU), Singapore
- [Hustle & Bustle](#)

Token Economy



Tokenomics, staking and road to decentralised governance

As we build out our gaming ecosystem, we are introducing more Web3 features such as [staking](#). In this section, we cover our [tokenomics](#), [roadmap for decentralised governance](#) as well as Web3 products you can participate in.

Tokenomics



Everything to do with \$ELS

- **\$ELS** - our ERC20 token launching on 28 June, that will be progressively distributed to various stakeholders and an upcoming public sale.
 - \$ELS will be utilized on Ethlas Portal to unlock features for infrastructure tools on EWS, in-game purchases and perk and voting on the evolution of Ethlas. Read more [here](#).

The \$ELS token supply is hard-capped, and we are continuing to distribute them to participants in Ethlas. Check out the allocations and distribution timeline in the respective token pages.

\$ELS - Allocation

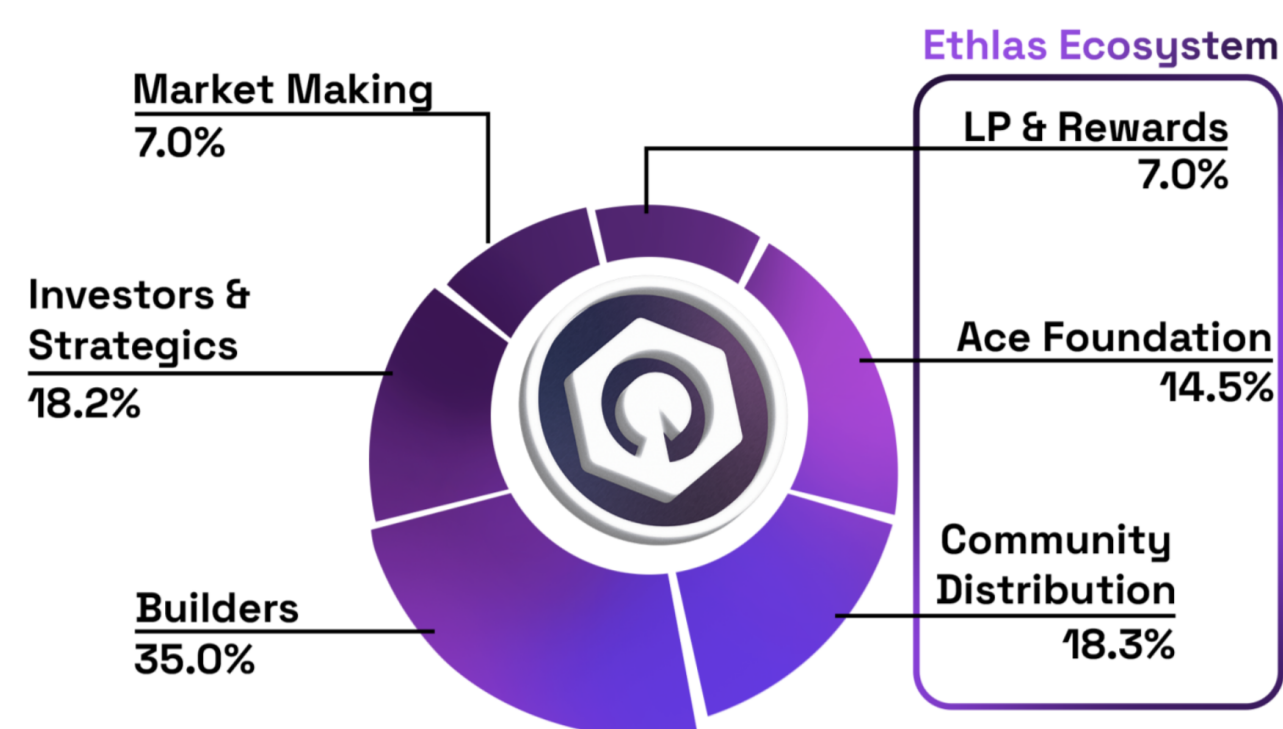
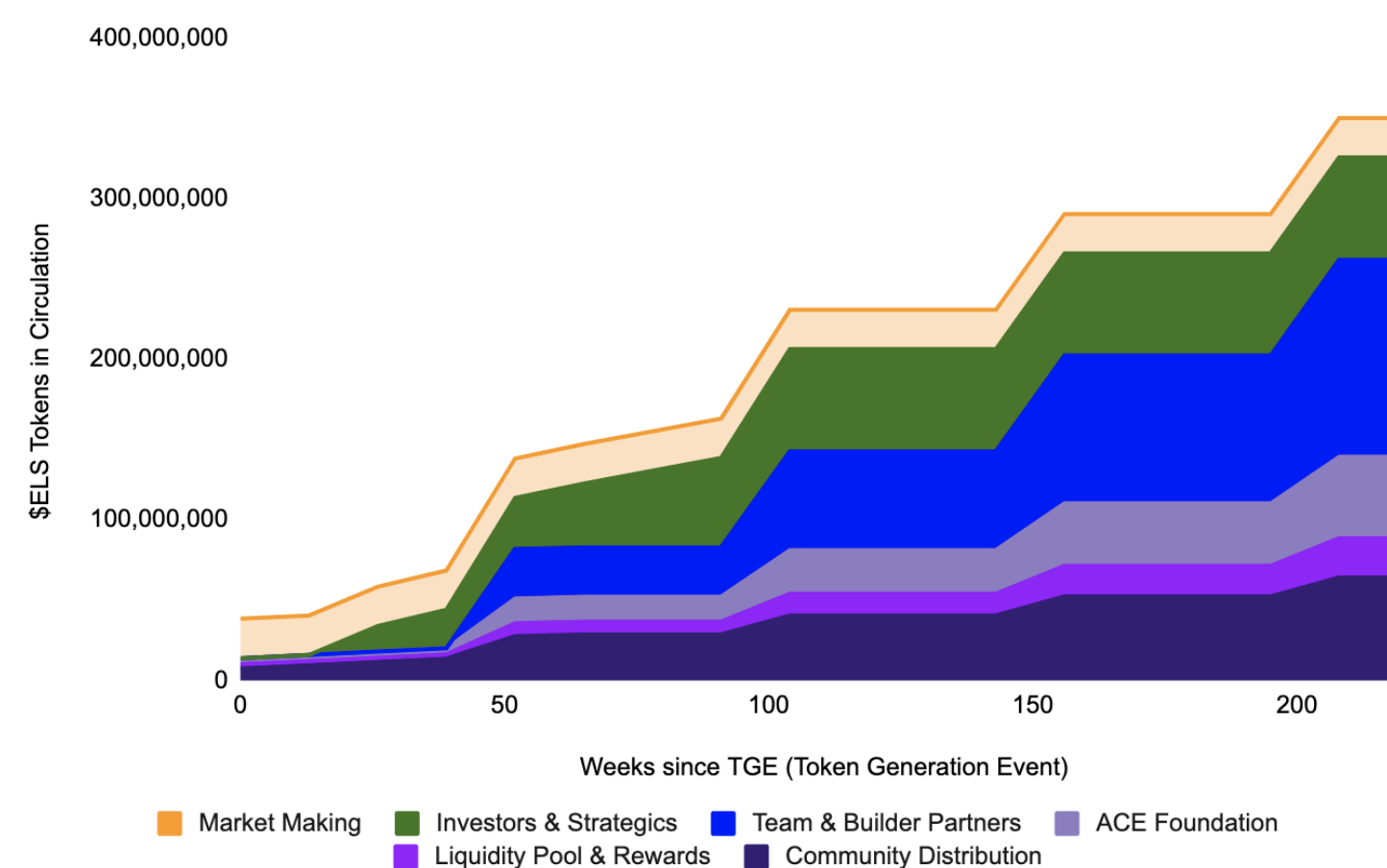
What is the \$ELS token?

- The \$ELS token is the governance token for Ethlas. Holders of \$ELS have a say in the growth and evolution of the project.
- Our goal is for the \$ELS token to benefit as Ethlas expands and the volume of players, games players and transactions increases.

\$ELS Hard Cap

The \$ELS token has a hard cap of 350,000,000 tokens.

Tokenomics



The tokenomics was modelled to provide governance weights to four crucial components, that are core to the growth of Ethlas:

1. Ecosystem (39.8%)

The Ethlas Ecosystem's token allocation plan revolves around three key pillars: Community Distribution, Liquidity Pool & Rewards, and ACE Foundation.

1. Community Distribution: The Ethlas Ecosystem recognizes the importance of community participation and the value it brings to the project's success. Therefore, a significant portion of the token allocation is dedicated to distributing ELS tokens among the wider community, which includes public sales, airdrops, gaming partner allocations, and other distribution channels.
2. Liquidity Pool & Rewards: To show our appreciation to loyal supporters of the Ethlas community, a portion of \$ELS tokens will be allocated to incentivise the deepening of liquidity pools and different staking programs we have in store. By rewarding these program participants with \$ELS, we believe that we're aligning the interest of token holders with that of our long-term vision for Ethlas, and thus create stability in the tokenomics of Ethlas.
3. ACE Foundation: Ensuring the long-term viability and protection of the Ethlas Ecosystem is crucial for its sustained growth. To achieve this, a portion of the token allocation is directed towards the ACE (Aegis Communitas Ethlas) Foundation. The ACE Foundation acts as a reserve to support the ecosystem's development, fund strategic initiatives, and protect against potential market fluctuations. It provides stability, continuity, and resources necessary to overcome challenges and drive the ecosystem forward. The ACE Foundation is governed by a transparent and accountable process, ensuring the funds are utilized in the best interest of the Ethlas community.

2. Team and Builder Partners (35.0%)

The Ethlas team & contributors are the engine that's actively developing and maintaining the Ethlas ecosystem. This portion of tokens will be used to support the core development team at Ethlas as well as closer ecosystem partners that contribute meaningfully to building out the best gaming experience for our community!

3. Investors & Strategics (18.2%)

Early backers and trusted domain experts who played an important role in shaping the early direction of Ethlas, going above and beyond to advise and connect us to the right partners.

4. Market Making (7.0%)

Market making plays a crucial role in the success and liquidity of a token, especially in early stages. It involves the provision of continuous buy and sell orders for a token, thereby creating a liquid market where users can easily trade tokens. Allocating a dedicated token pool for market making is important because it ensures consistent liquidity and reduces price volatility. By having a sufficient supply of tokens available for trading, market makers can maintain stable bid-ask spreads and absorb large buy or sell orders without causing significant price fluctuations.

\$ELS - Token Utility

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Staking and Memberships

The staking feature is planned to be activated after the token launch.

Staking unlocks different membership tiers within Ethlas ecosystem, including benefits such as in-game features, heavily discounted in-game purchases throughout our games, early access to new gaming titles, and subscriptions to our broader suite of Web3 infrastructure tools and services.

Payment Currency

As the EWS suite of services expands and achieves adoption, \$ELS will be integrated across partner ecosystems and accepted as a payment currency. Subsidies may be given to products priced in \$ELS to accelerate adoption and usage of the token as a payment currency.

Voting Rights

Ethlas plans to deploy decentralized voting systems to allow users to participate in decision-making. This phase will start once the user base crosses 5-10 million monthly active users. The decentralized voting systems will allow users to have a more significant say in the platform's future direction and will mark the beginning of a more community-informed approach to governance. This includes the exploration of setting up a Decentralized Autonomous Organization (DAO) that will institutionalize the community based on \$ELS ownership.

Roadmap



Ecosystem Roadmap

Phase I

- **Ethlas Studios:**
 - Launch new game titles per month culminating in 10 quality games with >40% retention
- **Ethlas Web3 Services (EWS)**
 - Completion of flagship platform product, ReadyNFT, which is an SDK allowing for true NFT interoperability between games and NFT communities
 - Integration of ReadyNFT with game titles from Ethlas Studios to promote adoption of EWS products, commencing with Battle Showdown
- **Expansion of utility: \$ELS Governance Token**
 - Based on the number of \$ELS tokens accumulated, users will unlock: (1) Tiered subscriptions (mobile games), (2) free limited edition in-app items (equipment, skins)

Phase II

- **Expand product suite of EWS and partner ecosystem**
 - Build second platform product for EWS [Redacted]
 - Expansion of partnerships to be integrated in Battle Showdown via ReadyNFT
- **Expansion of utility: \$ELS Governance Token**
 - Integrate \$ELS token into partner platforms and projects as a form of payment currency

Phase III

- **Integration of Web2 communities into Web3**
 - Interoperability between Web2 virtual currency and Web3 tokens
 - Allow Web2 digital assets to be minted onto the blockchain
- **Expansion of utility: \$ELS Governance Token**
 - A percentage of every in-app purchase will be used for \$ELS buyback programs

Phase IV

Expansion of utility: \$ELS Governance Token

- Exploration of subnets or supernets with \$ELS as gas

Official Channels



Let's connect

Key community engagement platforms

Discord	https://discord.gg/ethlas
Twitter	https://twitter.com/Ethlas_Official
Medium	https://ethlas.medium.com/