



RFOX

BUILDING THE METAVERSE FOR EVERYONE

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ABSTRACT

RFOX's vision is to be the global leader in immersive metaverse experiences focused on retail, media, gaming, and rewards, where the RFOX token is the multi-chain digital asset that fuels the RFOX ecosystem.

RFOX is building the digitally inclusive future of work through empowering people around the world to advance to new digital frontiers. The company is focused on unlocking the true market value of the global digital economy for high-demand consumer services such as e-commerce, e-media, finance and e-sports/gaming.

In the process of building its various ventures, such as RFOX GAMES, RFOX MEDIA, RFOX FINANCE, RFOX NFTs (end-to-end platform and marketplace) and an upcoming e-commerce solution, RFOX has zeroed in on a core product that takes advantage of a new digital frontier: the metaverse.

This core product is the RFOX VALT, a new virtual space that is shaping to be a fully immersive discovery shopping and retail experience, with elements from gaming, media, crypto-finance, NFTs, and more. RFOX VALT forms its own standalone metaverse experience yet showcases full multi-chain interoperability, with four themed quarters focused on art, music, gaming, and entertainment / technology that together enhance the metaverse experience.

RFOX's ventures play pivotal plug-in roles in enriching the metaverse experience, while growing as viable business entities on their own. RFOX GAMES has recently launched KOGs: SLAM! in open beta and is poised to introduce more gaming experiences within and outside RFOX VALT. RFOX MEDIA is bringing blockchain-powered media experiences in markets such as Myanmar, through the acquisition of MYMEDIA and into the Philippines, Indonesia and Vietnam, providing a unique source traffic for the metaverse. RFOX FINANCE is leveraging the power of decentralized finance, to create innovative, low-cost products, focused on financial inclusion and rewarding users.

The RFOX token, initially created as the main token of the RFOX Ecosystem and its ventures, is becoming the main digital asset for RFOX VALT. It has been used as the mode of exchange for assets that have already been offered in the RFOX VALT metaverse, such as SHOPS within the virtual space's first publicly available quarter called Callinova. Moving forward, more utility for the RFOX token will be introduced within the RFOX VALT.

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EXECUTIVE SUMMARY



RFOX

RFOX was founded in July 2018, with the intent to be Southeast Asia's first blockchain venture builder and to help with the mass adoption of blockchain and other emerging technologies.

In forming RFOX, co-founders Ben Fairbank (current Chief Executive Officer) and Glen Pearce (current Chief Strategy Officer) identified the gap between the core protocol layer of blockchain technology and the ability for the end consumer to interact. For them, it meant mass adoption was still some time away, yet the solutions it presented were too good not to capitalize on.

From the onset, RFOX aspired to create a super dApp (decentralized app) for Southeast Asia and in time have realized their markets will have a more global focus. The company utilizes blockchain technology, artificial intelligence (AI), and augmented reality/virtual reality (AR/VR) to leverage solutions to the existing problems businesses face in the region.

RFOX employs a proprietary 9-step funnel process to determine which business models to replicate. The RFOX Funnel process determines competition, market size, feasibility, market growth potential and determines if there is an actual advantage in using blockchain technology, AI, AR/VR or cloud computing.

After designing and building the minimum viable product (MVP) for each project, RFOX assess product-market fit and hire an expert team accordingly. This team is entrusted to take the project to the next level of growth and scaling. RFOX uses a core team to design and implement each venture

and then provides ongoing assistance through networking, advisory services, and retention of board seats.

RFOX is focused on digital inclusion and working toward a state where the end-users are completely unaware that they are interacting with blockchain, and other emerging technologies being implemented in customer-facing solutions.

RFOX VENTURES

For its first three years, the RFOX team has focused on creating an advanced ecosystem of Internet ventures that address different segments of the digital economy, keeping in mind the fast-growing yet underserved Southeast Asian region. Thus far, the company developed ventures addressing high-demand consumer services such as e-commerce, e-media, and e-sports/gaming. Here is a summary of those ventures, which click together with each other to form the RFOX Ecosystem and the metaverse:

RFOX GAMES

This venture was founded with the vision of creating an ecosystem of interoperable tournament-based games that utilize emerging technologies. It focuses on the play-to-earn (P2E) business model for the mobile gaming space. Thus far, RFOX GAMES has successfully launched KOGs (Keys to Other Games), which are collectible, playable, and tradable non-fungible tokens (NFTs), and KOGs: SLAM!, a free-to-play, play-to-earn blockchain game modeled after the POGS game of the 1990s, this time using KOGs as playable assets.

RFOX FINANCE

This venture engages in decentralized financial markets. Through RFOX FINANCE, users can access DeFi (decentralized finance) products such as swapping, supplying liquidity, yield farming and single-asset token staking. This venture also empowers RFOX holders to utilize DeFi products and services to access previously untapped revenue streams. Recent products include two staking pools, one crypto token farm hosted on Binance Smart Chain and the VFOX rewards token which was issued through a fair launch system.

RFOX MEDIA

This newly formed venture allows users to earn rewards for creating content, playing games to win, and earning through participative contribution. This venture was founded on RFOX's acquisition of MYMEDIA which boasts 13 million active users, Myanmar's leading digital marketing company, in early 2021. The company has since rebranded to RFOX Media. Recent accomplishments include a video gallery website for Miss Universe Philippines candidates, which provides a sneak peek to the upcoming RFOX TV streaming platform, and RFOX Run, a mobile game targeting the Myanmar market in collaboration with Goama and Foodpanda which offers a first of its kind, play-to-eat model.

RFOX NFTs

Recognizing the power of NFTs as a major innovation in digital ownership, RFOX NFTs developed a white-label solution as a means for the launch of compelling NFT assets in the market. The RFOX NFT platform acts as a SHOPIFY for NFTs offering launching of contracts on multiple chains, website creation, marketplace creation and auto-listing on major liquidity exchanges such as Opensea. Using this solution, RFOX was able to work in partnership with the Miss Universe Philippines beauty pageant, Australian brand incubator VOID Cyber, and major sports apparel brand Reebok.

RFOX E-Commerce Streaming (Upcoming)

The e-commerce streaming app will be bolstered by the release and launch of RFOX TV and streaming. However, this is the biggest standalone venture and will still require a significant amount of work for us to realize its full potential.

In the process of building its various ventures, RFOX has zeroed in on a core product that will be created in a new digital frontier: the metaverse. RFOX envisions a future where the Internet will evolve into an immersive experience that combines virtual and actual spaces into an interconnected, decentralized environment. All the ventures that RFOX has worked on and will eventually deploy, are created with the vision that they will take part in the formation of a virtual space we call the RFOX VALT.

RFOX VALT: RFOX'S CENTRAL SOLUTION

The RFOX VALT is a fully immersive shopping and entertainment experience compatible with virtual reality. Combining gaming elements, RFOX VALT forms its own standalone metaverse experience and yet is fully interoperable and multi-chain compatible. It brings together the best in the class of crypto through NFTs and real-world applications of eCommerce, gaming, and entertainment. By leveraging NFTs for SHOP ownership and other in-game assets, the RFOX VALT creates unique opportunities for people to earn, interact and create. All ventures within the RFOX Ecosystem, as well as current and upcoming entities that we form partnerships with, will interact within the RFOX VALT.

RFOX VALT will incorporate VR and AR technology, as well as future AI technology, in addition to offering digital items, including those issued through blockchain smart contracts and NFTs. In its first iteration, the RFOX VALT will be a purely online platform offering digital assets worldwide. As e-commerce evolves further into the virtual space, we will launch localized virtual spaces in Southeast Asian countries, where both digital and physical purchases can be made via the RFOX VALT.

RFOX TOKEN: THE MULTICHAIN TOKEN FOR THE METAVERSE

The RFOX token currently powers the entire RFOX Ecosystem, acting as a form of payment and utility. It is used for trading fees, the development of liquidity pools, NFT creation, transactions, and other activities that power digital economies that the RFOX Ecosystem operates in.

As RFOX transitions its focus into the metaverse, the RFOX token will play a central role as a utility token in the RFOX VALT, as well as the main currency for our ventures. RFOX VALT and the rest of the RFOX Ecosystem will introduce a single log-in system known as RFOX ID, additional payment provider integrations, and additional wallet integrations, which will mean that RFOX can be used for more payment settlements across more chains.

RFOX is currently available on the following exchanges: RFOX Finance, Kucoin, Bittrex, Liquid, Gate.io, Uniswap, PancakeSwap CoinSpot, XanPool, and Loopring, with more listings to come.

MARKET OVERVIEW

OVERVIEW: BLOCKCHAIN AND THE METAVERSE

In 2021, several digital innovations have been at the forefront of mainstream consciousness. This is the year when cryptocurrencies finally crossed from innovation stage to early adoption, as more institutions, companies, and even governments acknowledge the power that Bitcoin has in revolutionizing our financial system. Other blockchain-based solutions, like decentralized finance (DeFi) and non-fungible tokens (NFTs), also rose in popularity, shifting the paradigm in value appreciation and perception, as more people become comfortable with realizing gains in the virtual space beyond the traditional platforms of wealth generation and art creation. As it currently stands, RFOX operates under this blockchain-centric paradigm, with token systems, DeFi products, and NFT platforms already produced during its existence as a venture builder.

While blockchain technology has been pointed out in several publications as a central player in the emergence of the next innovations in the evolution of the internet, another concept has emerged as an entirely new way to reimagine this evolution: the metaverse. As discussed above, the metaverse is the envisioned future of information sharing, which under the current Internet paradigm is centered on the transmission of data from one party to another on an as-needed basis, using centralized authorities as intermediaries, such as telecom companies, Internet companies, data centers, and other major entities that process and transmit information on people's behalf.

As we move to the metaverse, major Internet players will have roles in its formation, but it is more likely that it will be built in a more decentralized manner, just like how blockchain has allowed the creation of cryptocurrencies, decentralized finance, and other forms of decentralized systems. This opens a whole new field for RFOX Labs to take an early stake in, particularly by the creation of the RFOX VALT. If history is a precedent, today's biggest companies of the Internet generation were mostly minor players or even non-existent in the preceding generation of non-Internet personal computing, and the giants of that bygone era are mostly greatly diminished in size and reputation now.

CURRENT AND UPCOMING METAVERSE INDUSTRY PLAYERS

From world-building games that opened the virtual world to endless possibilities to major Internet players staking their claim to the next frontier of information sharing, the creation of the metaverse is increasingly becoming a question of when instead of if. Here are some of the companies that are aspiring to be early adopters in the metaverse space:

1. **Facebook**, the world's largest social network and home to market-leading chat apps, has announced its intention to transform from being a social media company to being a metaverse company. Facebook owns VR headset maker Oculus, which will be at the forefront of the virtual space the Internet giant is building.
2. **Fortnite**, the popular Battle Royale game turned virtual interaction space, has been open in branding itself as more than a game. Tim Sweeney, CEO of Fortnite maker Epic Games, has been vocal in pushing for Fortnite's transformation into the metaverse, and the game itself has shown several elements worthy of a metaverse, like user-generated content within the platform, relative freedom in interactions, and more.
3. **Roblox**, the world-building game that recently exploded in popularity amid the COVID-19 pandemic and is played by half of people under age 16 in the U.S., recently unveiled its vision for the metaverse, which is "to create a platform for immersive co-experiences, where people can come together within millions of 3D experiences to learn, work, play, create, and socialize."
4. **Tencent**, currently considered the biggest gaming company in the world due to its investments in Sumo Group, Epic Games, Bluehole, and Ubisoft, as well as ownership of popular games League of Legends and Call of Duty, also owns WeChat, the Chinese super-app that leads digital transactions in that country. Analysts say the conglomerate is well-positioned to jumpstart the creation of the metaverse across its portfolio.
5. **Disney**, the world's largest media company, is working on a theme park metaverse, which will converge the physical world of its attractions with the digital world, using wearables,

smartphones, and digital access points, as well as augmented reality (AR) and artificial intelligence (AI).

These are just five of the biggest names taking their spots in a yet unformed metaverse. Currently, there are more than 90 companies identified as building solutions for the metaverse, with dozens more yet to be uncovered. At RFOX, we view the current metaverse industry as a wide-open space where there's still time for early adopters to make a mark and grow their positions in anticipation of future growth.

PROJECTED PROGRESS FOR THE METAVERSE

For a nebulous concept, the metaverse has already attracted much analysis and projection-building, which is a testament to the major potential that companies around the world place on this concept. For instance, Strategy Analytics stated in its recent research report that the global metaverse market is expected to grow 6x from \$46 billion in 2020 to \$280 billion in 2025.

Nevertheless, this early into the formation of the metaverse, there have been two conflicting schools of thought on how this space will unfold in the coming years. Several analysts, like long-time metaverse observer Matthew Ball, have pointed out to the possibility of a metaverse where entities and spaces are openly interconnected and facilitate creation beyond the bounds of traditional platform-related limits imposed in the current Internet space. These analysts envision an open user-generated creative space like Fortnite, which is currently accessible across all major entertainment platforms (iOS, Android, PlayStation, Nintendo, PC, Xbox) and accepts multiple account systems, payment platforms, and more, while integrating with other typically closed ecosystems such as often-conflicting intellectual properties.

Other observers point to the metaverse vision of Facebook as a model for the creation of the metaverse, as separate, walled virtual/real spaces that still require the presence of central authorities. In the case of Facebook, its "embodied internet" vision will revolve around its properties, like its namesake social media platform, as well as Instagram, Messenger, and Whatsapp. Users will go through this space using Oculus headsets and will need Facebook accounts to access a third-party virtual reality app. In effect, the Facebook metaverse will just be an extension of its data-and-ads

operation, with proprietary control and exclusive experiences. RFOX joins several metaverse observers in stating that this Facebook-centric version of the metaverse, if it comes to fruition, is antithetical to the open-world, cross-platform ideal of the space.

In declaring its intentions to create a virtual space in the metaverse through RFOX VALT, RFOX envisions a future where our virtual selves are free to create, interact, experience, play, and act in the metaverse that is open to explore regardless of which entity creates a certain corner of the space.

RFOX VALT IN THE METAVERSE

As a startup venture builder that is agile and free to iterate early versions of its share of the metaverse, RFOX is looking to launch the RFOX VALT metaverse in the coming months. Founded on the principles of digital inclusion and a history of helping to develop Southeast Asia as a major technology hub, RFOX is positioning RFOX VALT as an early working example of what a metaverse can achieve, while using its expertise in venture building to create more ventures and opportunities for people and companies to join the metaverse.

Keeping in mind the integration of its various ventures under the RFOX Ecosystem, which is the network of solutions that use the RFOX token as a utility token for all transactions, the RFOX VALT aims to give space for people to virtually interact with digital assets and activities, while being open to as many major platforms as possible. Prioritizing digital inclusion at a low entry point, RFOX VALT opens people to experience in broad avenues, from VR headsets on the high-end to even basic smartphones on the low-end.

In addition, RFOXs' different ventures will also play a part in growing the RFOX VALT, from interactive games powered by RFOX Games and crypto-financial services provided by RFOX Finance, to multimedia experiences created by RFOX Media and upcoming e-commerce opportunities.

The RFOX VALT will be experienced not only in VR but also on computers and mobile devices. With how fast technology evolves for smartphones and wearables and how widespread Internet access with faster speeds has become, RFOX forecasts that the innovative technology required for the metaverse will become increasingly accessible, reducing the barrier to entry for the metaverse of the

future. Being able to access the RFOX Ecosystem both inside and outside of the RFOX VALT will mean everyone with internet access will be able to access all parts of the RFOX Ecosystem.

MARKETS ADDRESSED BY RFOX VALT AND THE RFOX ECOSYSTEM

As the core platform of the RFOX Ecosystem, the RFOX VALT is projected to play a key role in several industries that will be enhanced by the growth of the metaverse, particularly through the interactions of RFOX's current and upcoming ventures within the metaverse. Aside from the actual metaverse industry, several verticals being serviced by the RFOX Ecosystem are expected to log significant growth in the coming years, putting RFOX in the position to capitalize:

1. **Decentralized Finance.** The global crypto market serves 221 million people as of June 2021, double the number just four months before, as more people become familiar with digital assets and explore crypto-financial products. Veteran crypto investor Matthew Roszak projected that market capitalization for DeFi products and services will grow tenfold from \$80 billion in 2021 to \$800 billion in 2022. In addition, blockchain-based finance is pointed out as a potential major player in the upcoming financial system that will emerge alongside the metaverse.
2. **Gaming.** This fast-growing industry currently services 2 billion people, who have collectively spent \$159 billion this year on games, items, and more. Amid a new normal where online and virtual living arrangements are becoming commonplace, gamers are expected to spend as much as \$256 billion by 2025. As many of the metaverse's proponents come from the gaming industry, the overlap between gamers and metaverse citizens is likely to become significant.
3. **RFOX NFTs.** Even without a metaverse where NFTs can highlight their full potential, sales for these digital collectibles have skyrocketed from \$2.5 billion in the first half of 2021 to \$10.7 billion in just the third quarter. This proves that NFTs are here to stay, and with more advanced applications in the horizon, like usage on the metaverse, there are more growth catalysts that we've yet to explore.

4. **Digital Marketing.** The digital advertising market is expected to grow from \$378 billion in 2020 to \$646 billion in 2024. As more marketers seek new avenues to promote their products to a world that is becoming more connected to the Internet, the unfolding of the metaverse will see the introduction of new, immersive campaign methods. Meanwhile, the user-generated content market, which is becoming an important facet of metaverse building, is estimated to grow from \$3.58 billion in 2021 to \$18.65 billion in 2028, and this growth may even be bigger based on how fast the metaverse progresses.

5. **E-commerce.** Online shopping has become more integral to everyday life amid the pandemic, and as more people become accustomed to e-commerce, global sales are projected to grow from \$4.89 trillion in 2021 to \$6.39 trillion in 2024. The more innovative e-commerce players will be at the forefront of curating new shopping experiences, and the metaverse presents a unique opportunity for these sellers to make a difference.

These are just some of the industry verticals where the metaverse is expected to have a major impact and where the RFOX Ecosystem is already operating in. Taking an early stake in the growth of the metaverse places the RFOX VALT in a unique position to capitalize on the moment when multiple industries transition to the virtual space.

RFOX VALT

INTRODUCTION

RFOX VALT is RFOX's metaverse, built for both VR, PC, and mobile applications. The RFOX VALT acts as the platform that connects all the RFOX Ecosystem ventures and acts as a showcase for the products and services that they offer across the ecosystem. Despite each RFOX venture being self-sufficient and stand-alone, the shared resources and user base of the RFOX VALT helps the ecosystem escape from a perpetual raise model for new and existing ventures.

RFOX VALT was developed part from necessity and part from data. It was clear to RFOX in 2019 that metaverses would be a key long-term play, and it was equally clear that well-funded, larger, less agile players would enter the sector once they realize the space's immense potential. Therefore, RFOX is moving into the metaverse quickly and decisively, with a unique selling proposition that would help differentiate the RFOX VALT from other upcoming interpretations of the metaverse.

MISSION AND GOALS

Recent global events expedited the need for the RFOX VALT vision, as the world became more digitally connected yet more physically disconnected. RFOX projects that e-commerce streaming is clearly the next big industry wave that will impact the Southeast Asian region, a hotbed of online shopping activity and an ideal test environment for emerging technologies. By combining a space theme with gaming elements, retail, e-commerce, digital experiences, and VR, RFOX VALT offers the perfect mix of assets and features that will highlight all the RFOX Ecosystem ventures.

The purpose of the RFOX VALT metaverse is to provide a digitally connected platform, where the playing field is level for both premium brands and emerging businesses. It acts as an all-weather retail and entertainment platform, combining the sale of virtual goods, NFTs, digital collectibles, wearables and physical goods that can be delivered to the customers.

VIRTUAL SPACE OVERVIEW



RFOX VALT is a fully immersive shopping, retail and entertainment experience that uses virtual reality and combines gaming elements to form its own standalone virtual world. It brings together the best in class of crypto through NFTs and real-world applications of ecommerce, gaming, and entertainment.

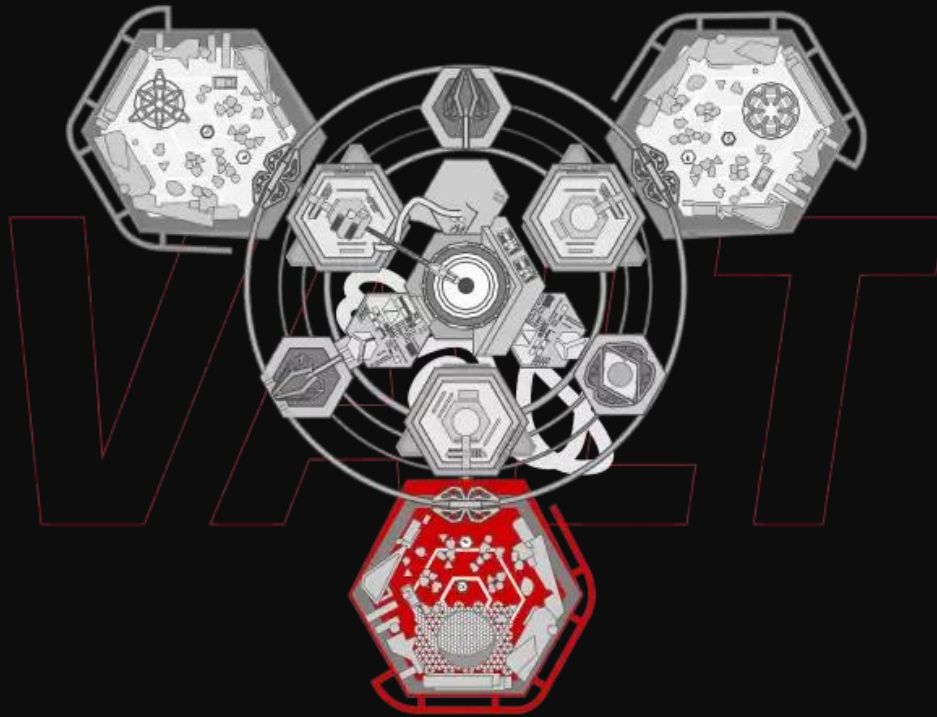
RFOX VALT will incorporate VR and AR technology, as well as future AI technology, in addition to offering digital items, including those issued through blockchain smart contracts and non-fungible tokens (NFTs). In its first iteration, the RFOX VALT will be a purely online platform offering digital assets worldwide. As e-commerce evolves further into the virtual space, we will launch localized virtual spaces in Southeast Asian countries, where both digital and physical purchases can be made via RFOX VALT.

There are five main sections in RFOX VALT, including four Quarters:

1. **Central Hub.** The Central Hub acts as a point of origin for people new to the RFOX VALT. From here users will be able to use Sky Trains to access the 3 detached quarters. This hub also offers educational resources that make it easier for people to jumpstart their journey into the RFOX VALT. Beneath the hub is the fourth quarter, which makes it extremely unique as it is the only quarter below the main surface.

2. **Callinova** is a quarter inspired by art. Although any type of digital business can exist here, there may be a higher focus on events pertaining to art exhibitions and celebrations of the arts and science, such as a Planetarium that will house space exhibitions. You can learn more about this [here](#). The quarter got its name from combination of “Calli,” which represents calligraphy and is also inspired by the Jupiter moon Callisto, and “Nova,” after the supernova. The new name represents an artistic explosion of brightness.
3. **Arkamoto** is the gaming-themed quarter, although businesses that are welcome here are not limited to being related to gaming. The quarter will have several areas dedicated to gaming and live e-sports tournaments in the RFOX VALT metaverse. The quarter got its name from combination of “Ar,” which represents arcade, and “Kamoto” from the name Satoshi Nakamoto, the pseudonym used by the creator(s) of Bitcoin.
4. **Music-themed Quarter** (Name yet to be released). Music is the inspiration for the quarter, but businesses are not limited to being related to music. The quarter will have several areas dedicated to live music and music related performances and will be the hub for concerts in the RFOX VALT metaverse.
5. **Open-themed Quarter Based on Entertainment and Technology** (Name yet to be released). Nestled below the main hub, this unique quarter is purely related to entertainment and open to new and emerging technologies. This quarter is built to incorporate a racing track, rollercoaster, and other hidden gems, that are sure to satisfy even the most curious adventurers. More will be revealed closer to launch.

In this map below, you will see an overview of the RFOX VALT, including the Central Hub, which includes the Open-themed Quarter. The three other quarters are connected through Sky Trains, which will run on tracks shown on the outer circle that surrounds the center.

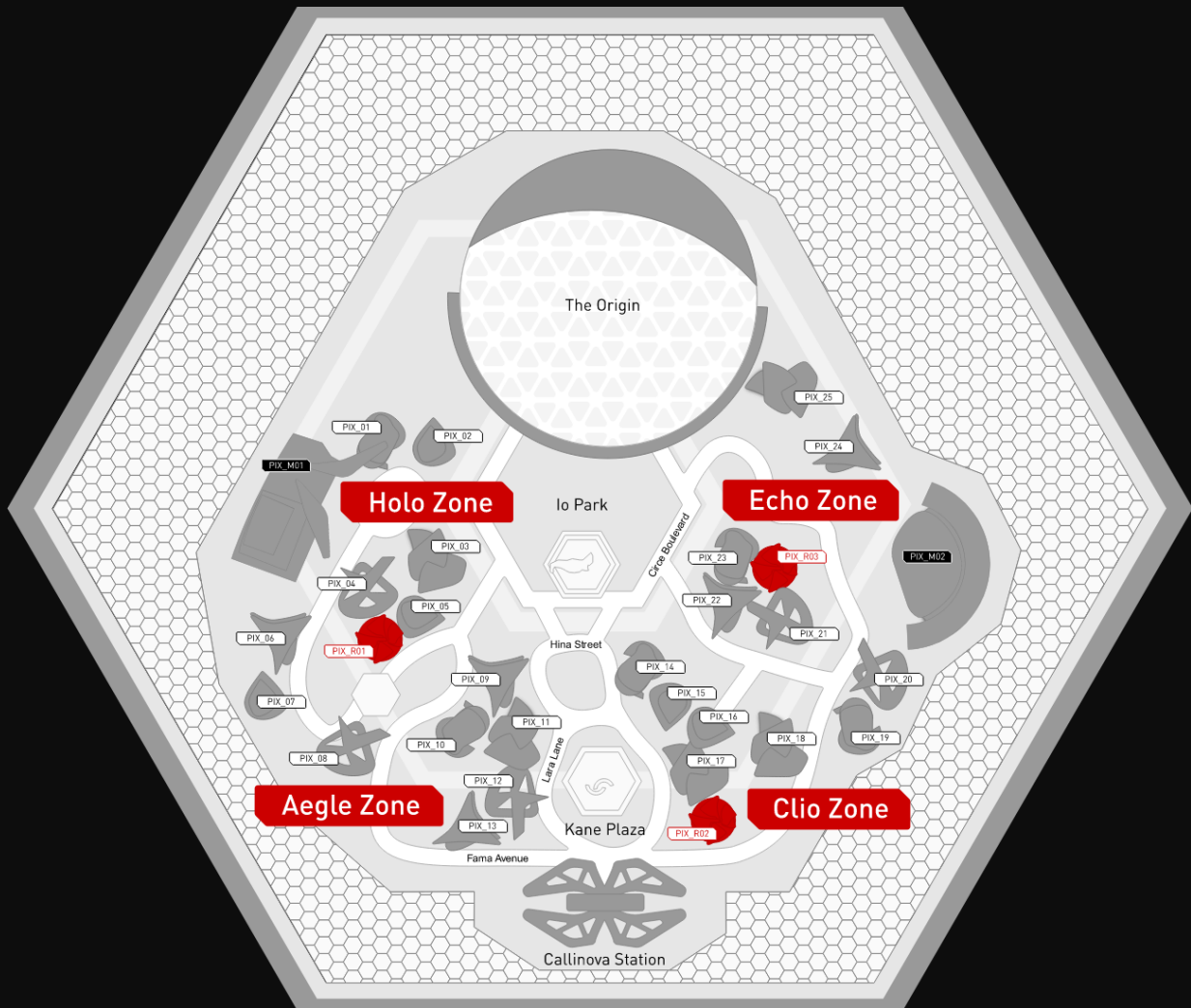


SHOPS

An RFOX VALTSHOP is your individual digital space in the RFOX VALT. Shops in each quarter will consist of 5 templates from the front or SHOP face and 5 configurable templates on the inside of the SHOP. There is a SHOP owner dashboard that will be released prior to the RFOX VALT public launch that will allow all new SHOP owners to start configuring their SHOPS. Each SHOP owner can choose from a wide variety of colors, textures and even design and display concepts. Anything required outside of that provided as standard, will be built at the cost of the owner. Each SHOP is an NFT and fully transferable either as a shell or a complete business containing either IP or inventory.

You can own a virtual SHOP in RFOX VALT by participating in auctions that will be held for these assets. By owning a SHOP, you can unlock unlimited opportunities within one of the 120 SHOPS that make up the RFOX VALT.

RFOX VALT SHOP locations are a personal choice but based on the map for the Callinova quarter below, you can see where each plot is in relation to the center, entrances, access to event buildings and marquee shops, proximity to main thoroughfares and which direction the SHOP faces.



AVATAR

Each person participating in the RFOX VALT will do so through their virtual identities, as reflected in the avatars they make for themselves. RFOX VALT is currently utilizing avatars generated through ReadyPlayer.Me to create virtual identities that can roam around the RFOX VALT.

Each identity is envisioned to be able to move, play, transact, and explore experiences within this metaverse. The RFOX VALT team is in the initial stages of creating fully realized avatars, and more details will be revealed on the specifics of each avatar’s capabilities and mint passes for randomly generated avatars.

OTHER ASSETS IN RFOX VALT

We can categorize the major assets featured in the RFOX VALT into three: RFOX tokens, VFOX tokens and peripherals.

- 1. RFOX Tokens.** RFOX is the native token of the RFOX VALT. RFOX holders can use their tokens to spend on products and services within the metaverse and the other parts of the RFOX Ecosystem. We will have a dedicated segment for the RFOX token below.
- 2. VFOX Tokens.** VFOX is the rewards-based token for the RFOX VALT ecosystem. VFOX holders can receive rewards in the form of RFOX tokens. RFOX remains the primary payment method for the RFOX VALT. More use cases for the VFOX tokens will be launched soon, and the dynamics between RFOX and VFOX tokens will be discussed further under the RFOX section of this paper.
- 3. Peripheral Assets.** Aside from SHOPS that have been auctioned off to individual SHOP owners, RFOX VALT features public-facing metaverse facilities like Sky Trains, educational resources, and hubs for concerts, e-gaming tournaments, art exhibits, and more, as well as select SHOPS owned by the RFOX VALT team. Within these assets, there will be opportunities for businesses and other entities to rent spaces for advertising and other purposes and even own percentages of revenue producing buildings and spaces within the RFOX VALT.

ROLES WITHIN RFOX VALT

So far, the RFOX VALT team has identified four key roles for people participating in the metaverse:

- 1. SHOP Owner.** Those who have participated in auctions for RFOX VALT SHOPS bear the title of SHOP Owner, capable of holding, designing, operating, leasing, or trading their SHOPS. There

are two main tracks for a SHOP Owner to pursue: Operator and Landlord.

As default SHOP Operators in the RFOX VALT, SHOP Owners are considered as proprietors, responsible for the integrity of items offered, copyright laws and infringements, taxes, and any other legal responsibility associated with running and operating a business. For as long as a SHOP Owner is an Operator, there are expectations that the owned space is used in a beneficial manner for both the Owner and other stakeholders in the RFOX VALT.

Any SHOP Owner may act as a landlord, allowing for the rental of a SHOP to a third-party entity or business. All rental contracts must be submitted through the Quartermasters (more on that below) to ensure the RFOX VALT team is aware of the change of SHOP operator. This will ensure that each tenant is aware of the guidelines and not expose the SHOP owner to any further risk or issues. The renter of the SHOP will be responsible for the 2% transaction fees incurred and not the SHOP owner once contracts have been formed.

2. **SHOP Renter.** As discussed above, non-owners of RFOX VALT SHOPS still get an opportunity to set up shop in the metaverse, upon appropriate agreement with a SHOP Owner. Renting will be made available on the release of the full MVP of Callinova, upon which time the RFOX VALT team will provide full instructions on how a SHOP Owner can be matched to SHOP Renter and start collecting monthly rent.
3. **Quartermaster.** As the name implies, a Quartermaster will help run and manage their assigned quarter. They will be responsible for many things, including onboarding and managing big brands and events, helping SHOP owners, renters, and landlords to contribute to and build on the common vision of the RFOX VALT experience. Keeping the space full of open and vibrant SHOPS is a key KPI for this role.

A Quartermaster, after being appointed, looks after beautifying street-fronts, walkways, access-points, amenities, and implementations of designs, ensuring that the quarter is at maximum occupancy and generating high revenue. As a reward for the various tasks that this role entails, a Quartermaster will earn a percentage of the earnings within the RFOX VALT.

4. **Creator.** You do not have to be a SHOP Owner, Renter, or Quartermaster to make a difference in RFOX VALT. This early, RFOX VALT has launched a [grant program](#), which will distribute significant funds to select promising NFT artists who want to enter the metaverse and launch their art collections on our very own NFT platform in the RFOX VALT. In addition, the RFOX VALT team seeks to encourage further creation in the part of every participant in the metaverse. Each participant is in theory capable of creating something of value in RFOX VALT, based on the principles of an open metaverse for all.

The RFOX VALT team will identify more roles that may emerge as the metaverse is being built.

PROGRESS AND MILESTONES

Since 2021, RFOX has been hard at work in the conceptualization, design, and development of the RFOX VALT. The first glimpse that the RFOX VALT team gave to the public of this metaverse was through the first auction of SHOPS in the arts themed Callinova quarter.

For the first auction, which happened on September 2021, RFOX VALT offered 25 SHOPS in the form of ERC-721 NFTs through the Ethereum network. During this auction, RFOX VALT earned a total of 29,503,803 RFOX from the winning bids. Out of these earnings, 4,425,570.45 RFOX were allocated for rewards to VFOX holders, while 2,950,380.30 RFOX will be burned, respectively improving incentivization and token economics for RFOX.

As the RFOX VALT is in its initial stages, most of the milestones will be reached soon, as we will discuss below.

ROADMAP AND FUTURE EXPANSION

As of June 2022, RFOX completed its MVP launch for the RFOX VALT. But even with this MVP, the team expects to be able to present multiple advancements in the metaverse being built. Here are the near-term targets for the succeeding months for RFOX VALT.

October 2021 (completed)

- Completion of VFOX farming
- Revelation of initial details for the first VFOX payments

December 2021 to January 2022 (completed)

- The second SHOP auction, which as held on RFOX VALT's gaming-themed quarter Arkamoto
- Closed beta release for the RFOX VALT on PC and VR
- VIP access for visiting Callinova V1 in multiplayer mode

Rest of 2022

- Integration of avatars for virtual characters on the RFOX VALT from ReadyPlayer.me
- Launch of voice and text chat systems
- Updates on SHOPS and Exhibitions
- The third SHOP auction, which will be held on RFOX VALT's music-themed quarter
- Closed beta release for PC, VR, Mobile, allowing early adopters to visit Callinova V2
- Launch of SHOP modification features for owners, as well as permissions for trading SHOPS
- Debut of a robust multiplayer system that can support any number of visitors

Actual completion dates may vary from initial projections and are offered as indicative guidelines only.

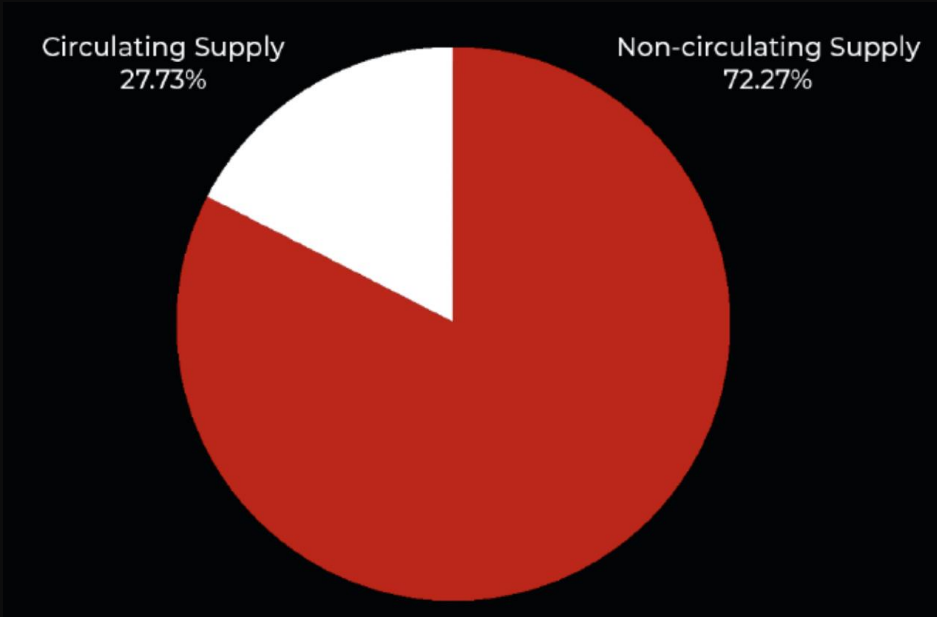
These do not represent a promise or guarantee

RFOX TOKEN

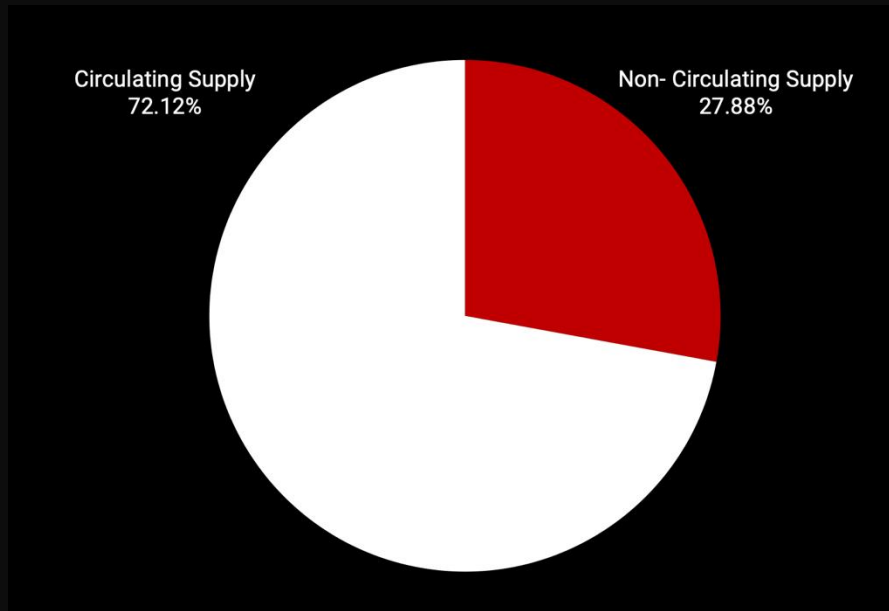
INTRODUCTION AND HISTORY

The RFOX token powers the RFOX VALT and the entire RFOX Ecosystem, acting as a form of payment and utility. It is used for trading fees, liquidity pools, transactions, digital economy formation on RFOX VALT, and the creation of NFTs. The RFOX token is the main currency for RFOX ventures. The single log-in system, additional payment provider integrations, and additional wallet integrations will mean that RFOX can be used for more payment settlements across more chains.

The RFOX token was first offered to the public in April 2019 as an ERC-20 token. During this time, RFOX issued 130 million RFOX via public and private sales. Including 5 million RFOX that were already vested at the time, there were 135 million RFOX in circulation, accounting for 27.73% of the total supply of around 487 million RFOX.



In October 2020, RFOX announced a 10:1 token swap that aimed to increase the total circulating supply of RFOX tokens to 1.35 billion RFOX. At the end of the swap, the total supply of RFOX tokens, including the non-circulating supply, increased to 2 billion RFOX, and are now offered on both Ethereum and Binance Smart Chain blockchains.



As RFOX focuses on building the RFOX VALT, the team will conduct no further sales or swaps related to the RFOX token. Instead, interested parties can buy RFOX tokens on exchanges where RFOX is listed, such as Kucoin, Bittrex, Liquid, Gate.io, Uniswap, CoinSpot, PancakeSwap, XanPool, and Loopring, with more listings to come.

ROLE AS RFOX VALT ASSET

Generally, the RFOX token is ideal for individuals and other entities who are interested in growing the RFOX VALT and the RFOX Ecosystem's ventures. As the primary digital asset used as currency for all RFOX VALT transactions, the RFOX token is to be purchased and used by current and future participants for activities in the metaverse.

The RFOX token presents various use cases for every role within the RFOX Ecosystem:

1. For **SHOP Owners**, they will bid on SHOPS within the RFOX VALT during auctions held for these assets. In turn, SHOP owners can spend RFOX tokens to develop and customize their SHOPS. They will also earn RFOX tokens from every purchase made on their shops, as well as on rental fees they'll earn from leasing a shop to a renter. Finally, when a SHOP owner decides to sell the SHOP, they can sell for RFOX or ETH on OpenSea.

2. For **SHOP Renters**, they will use RFOX tokens as payment for renting a space from a SHOP Landlord. In turn, the Renter can earn RFOX tokens from sales made on the assets he offers for sale on the rented SHOP.
3. For **Quartermasters**, they will earn compensation for the work they do in their respective quarters in the form of RFOX tokens, which they can use to buy things from the metaverse or for trading within and outside the RFOX VALT.
4. For **Creators**, they will earn RFOX from the sale of NFTs they offer within the RFOX VALT, as well as receive RFOX grants under the ongoing RFOX VALT Grants program.

As the RFOX VALT metaverse unfolds, there will be more use cases explored for the RFOX tokens in the future. In addition, synergies between RFOX VALT and the ventures under the RFOX Ecosystem mean that RFOX can also be used for purchasing items, participating in crypto-financial products, and pursuing other transactions within the ecosystem.

VFOX: RFOX VALT REWARDS

The VFOX token grants rewards to its holders based on the transactional volumes that are generated within RFOX VALT. It was created in May 2021 through a yield farm on Binance Smart Chain, with trading destined for BSC's market-leading automated market maker PancakeSwap. VFOX was a fair launch and token holders are eligible for rewards based on transactions, including plot auctions, asset sales, rent, advertising revenue, etc., determined by their overall holdings.

During the launch of VFOX, RFOX Labs provided the initial liquidity to a farming pool created for the purchase of VFOX tokens. Initially, people who wanted to obtain VFOX tokens were required to provide liquidity to the pool — thereby earning LP tokens — by purchasing VFOX and locking it against an equal value of RFOX tokens on the Binance Smart Chain.

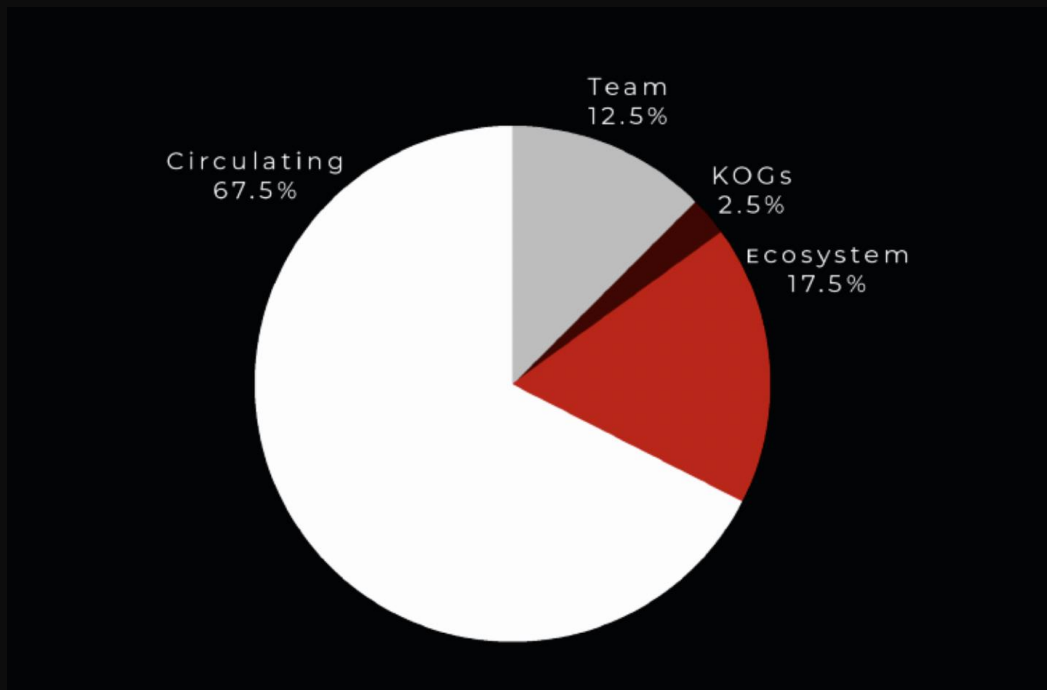
The LP tokens were staked in a farm which yields a share of the newly created VFOX tokens. The number of pre-minted tokens is set at 21 million VFOX, and yields ceased after five months of farming, in October 2021. During the farming process, the RFOX tokens earned by the RFOX company for

providing the initial liquidity were converted back to RFOX and burned, removing them permanently from the total RFOX supply. This introduced a deflationary mechanic to the token increasing the RFOX scarcity.

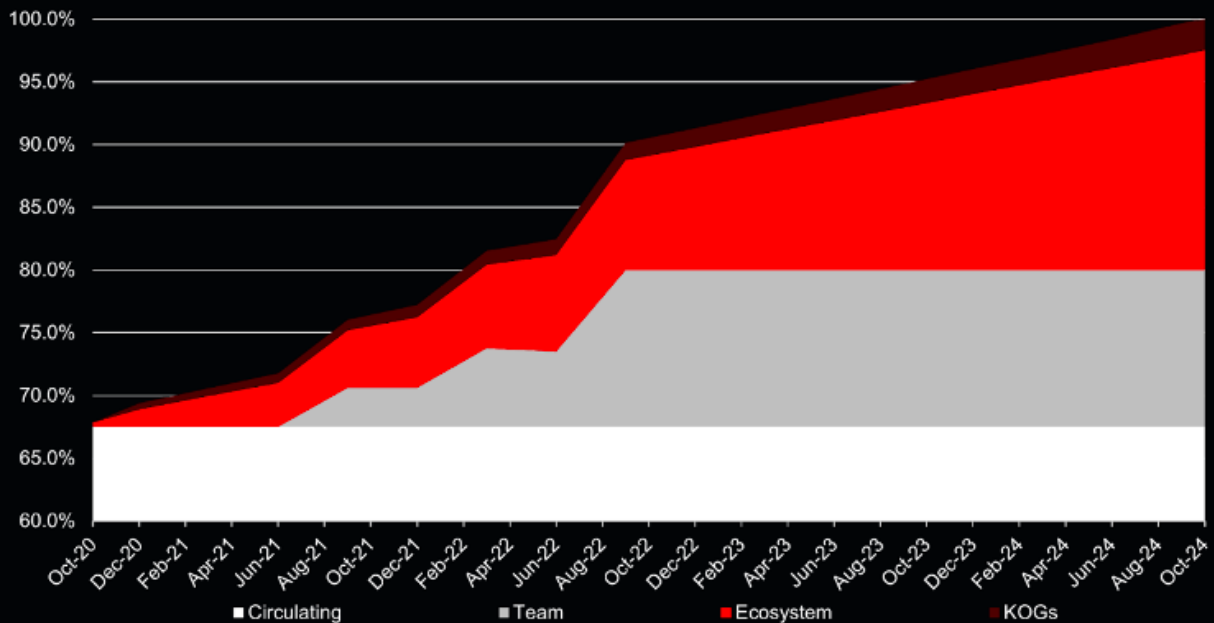
In September 2021, RFOX FINANCE introduced staking pools for both RFOX and VFOX, where you can earn additional VFOX at a lower rate of return. This VFOX was purchased from the market by the RFOX team to provide additional value to RFOX holders.

TOKENOMICS

Out of the current 2 billion RFOX in total supply, 1.434 billion RFOX (72.12%) are in circulation. 350 million RFOX (17.5%) were reserved for ecosystem development and treasury. The RFOX team and advisors are allocated a locked supply of 250 million RFOX (12.5%), with different divestment periods split between 12 months (25% of team supply), 18 months (25%), and 24 months (50%) beginning October 2020, when the token swap was executed. The remaining 50 million RFOX are reserved for KOGs and the RFOX Games venture development



Below, you can see the breakdown of the unlocking of RFOX tokens across different allocations.



RFOX REVENUE AND EXPANSION OPPORTUNITIES

RFOX, the company behind the RFOX token, has proven its model for identifying and building scalable companies and now looks to take the next step towards becoming the most successful ecosystem builder in Southeast Asia through a metaverse-centric system. The company is currently self-funded and profitable, with no capital investment and no short- or long-term debt, due to the success of its existing operations. The company is projected to exceed 20 million USD in revenue for 2021 and hit 65 million USD for financial year 2022.

The creation of the RFOX VALT will fuel the projected increase in revenues for the RFOX company. As an immersive metaverse platform, RFOX VALT will generate revenues from transaction fees, virtual land sales, advertisements, SHOP rentals, event fees, and other income-generating activities. In addition, the company is anticipating the expansion of its metaverse and ecosystem into the three largest populations in Southeast Asia: Indonesia, the Philippines, and Vietnam.

The rest of the RFOX Ecosystem are also projected to generate revenues from their operations, including earnings from RFOX GAMES' products such as KOGs: SLAM!, as well as DeFi growth from RFOX FINANCE, projected sales from RFOX NFTs, RFOX MEDIA operations, and other upcoming products and services.

RFOX ECOSYSTEM

OVERVIEW

RFOX was founded in 2018 with the intent to be Southeast Asia's first blockchain & digital venture builder and to help with the mass adoption of crypto and blockchain along with other new and emerging technologies. After an extensive period when the company identified and replicated successful pure-play business models for the local markets within the fastest growing sectors across several industries, RFOX was able to form an ecosystem of ventures, each with their unique selling propositions and pathways towards profitability. All these ventures will contribute greatly to enhancing the RFOX VALT, while growing along in the process themselves.

RFOX GAMES

Founded in 2019, RFOX GAMES is an RFOX venture that focuses on the play-to-earn business model for the mobile gaming space. RFOX GAMES was founded with the vision of creating an ecosystem of interoperable tournament-based games that utilize emerging technologies.

RFOX GAMES' long-term goal is to create a massive ecosystem based on value and unique experiences. The division believes that it will eventually create an ecosystem of value for all users and offer a place for people and communities to come together and make new friends. This vision of a gaming community powered by blockchain and other emerging technologies ties it well with the metaverse vision of RFOX VALT.

The flagship product of RFOX GAMES is the top-selling NFT – KOGs. An update on the collectible milk cap concept of the '90s, KOGs enhances the POGs experience with the utility only blockchain can provide. KOGs, which stands for Keys to Other Games, are collectible, playable, tradeable, slammable, non-fungible tokens. KOGs act as in-game currency, unlock tournaments and skins, and provide VIP access to special events and the metaverse.

In September 2021, RFOX GAMES released free-to-play play-to-earn game KOGs SLAM! in closed beta and welcomed major play-to-earn blockchain gaming company YGG (Yield Guild Games) to the beta

release. RFOX GAMES' maiden release KOGs: SLAM! is a digital gaming experience inspired by the 90's schoolyard phenomenon POGs. With this mobile game, RFOX GAMES introduces a free play-to-earn model to millions of users in the Southeast Asian region. The beta release allowed for 5,000 participants to compete for the RFOX token and prizes and was heavily oversubscribed. As of November 30, 2021, KOGs: SLAM! has begun its rollout in open beta globally, through the [Google Play Store](#) and the App Store (coming soon).

RFOX MEDIA

RFOX MEDIA is an RFOX venture centered on products that allow our users to create, earn, and contribute using cutting edge technologies. The venture seeks to create the ultimate media, social, and content-driven platform that caters to KOLs, celebrities, brands, and consumers. One crucial part of the RFOX media division is RFOX TV, a platform that will provide a more worthwhile and immersive viewing experience, by rewarding its users for their time and allows them to learn, share, and create moments they can monetize.

This new venture was formed as a result of RFOX acquisition of MYMEDIA Myanmar, the largest digital marketing platform in Myanmar, in February 2021. The media venture has 13 million followers and 40-million-page impressions, driven by 20 million minutes of viewed video footage per month and other content that extends its reach to 30 million users per month. Soon after its rebranding, it hit the ground running with new media-oriented collaborations.

In September 2021, RFOX MEDIA and Goama entered a partnership for the launch of RFOX Run, which offers competitors a chance to win Foodpanda vouchers based on their tournament performance and leaderboard positions. This collaboration between RFOX MEDIA and Goama brings together a combined audience of more than 20 million Southeast Asian residents and aims at serving the largely untapped gaming market in Myanmar.

During the same month, RFOX MEDIA supported RFOX Labs' partnership with Miss Universe Philippines, providing support on video content, online promotion, and other marketing activities for the pageant. The venture recently launched a website that hosted the pageant contestants' videos and facilitated voting for the Miss RFOX segment of the competition.

RFOX FINANCE

RFOX Finance is the creator of platforms that cater to the new movement of digital and financial inclusion. This RFOX venture focuses on financial products and plans to offer a range of products including crypto-based farming, staking, loans, and insurance. Its main role is to manage the enhancement of tokenomics for the RFOX and VFOX tokens. RFOX Finance currently has 112 million USD of TVL (Total Value Locked) on the Binance Smart Chain pools and will soon offer ETH based pools and further products and services to add value for RFOX holders.

In May 2021, RFOX Finance introduced the RFOX-VFOX and VFOX-VFOX staking pools, which both offered rewards in the form of VFOX tokens to those who staked their RFOX and VFOX tokens on the platform. The RFOX-VFOX staking pool handled 3,758,784.400 RFOX, while the VFOX-VFOX staking pool handled 1,516,840.601 VFOX. The venture also offered an RFOX-VFOX liquidity pool, which handled a total liquidity of \$2,603,107.

In September 2021, RFOX Finance launched two new staking pools and one liquidity pool:

1. **Stake RFOX, Earn VFOX Pool.** Featuring an APR of 6.56% (as of December 3, 2021), this staking pool currently stores 145,501,420 RFOX tokens.
2. **Stake VFOX, Earn RFOX Pool.** Featuring an APR of 14.12% (as of December 3, 2021), this staking pool currently stores 13,518,663 VFOX tokens.
3. **RFOX-VFOX Liquidity Pool.** This pool currently handles total liquidity of \$27,024,742 (as of December 3, 2021) at an APR of 22.38%.

NFT PLATFORM

RFOX also made its mark by creating a truly blockchain-agnostic, whitelabel, end-to-end NFT solution. With this offering, RFOX empowers brands and retailers to mint, create, and market their own NFT collections on the blockchain of their choice, on their very own customizable site.

This white-label NFT platform was introduced publicly during the launch of the Miss Universe Philippines NFT Collection in September 2021, as part of a partnership between RFOX and the Miss Universe Philippines organization. Another use case to watch out for is the upcoming Chasing Space NFT collection, created through RFOX's partnership with Australian incubator VOID Cyber, in conjunction with renowned astrophysicist Dr. Scott Bolton. In addition, RFOX NFT platform has successfully launched and hosted the latest NFT collection by global giant Reebok, further adding to the names using the product before its commercial release in January 2022.

INTERACTION BETWEEN RFOX VALT AND RFOX VENTURES

In the early stages of RFOX VALT's formation, the ventures within the RFOX Ecosystem have their sights set toward showcasing their core competencies within the metaverse.

For instance, RFOX GAMES has already committed to exhibit its KOGs and other assets from current and upcoming games on the RFOX VALT, which will incorporate gaming elements to its overall experience. RFOXs' NFT platform will also serve as an avenue for current and upcoming partners to offer their NFTs and curate user experiences for their prospective buyers.

As the RFOX VALT will also feature entertainment, especially with quarters dedicated to gaming, music, and art, RFOX MEDIA will find synergies with the metaverse in the way it exhibits upcoming content, as well as the opportunities it will offer to marketers who want to be the first brands in the metaverse.

RFOX FINANCE is the crypto-financial launchpad for RFOX VALT, the fully immersive discovery shopping and retail experience for the metaverse. You can earn RFOX and VFOX tokens through yield farming, then stake those assets in liquidity pools, to maximize the benefit that you get from the tokens used in the RFOX VALT.

RFOX VALT TECH SPECIFICATIONS

SUMMARY

The RFOX VALT application is built in Unity for VR, PC and Mobile (Android & IOS). Primary focus is the VR experience, initially supporting Oculus Quest and later other popular VR headsets.

We are using [Readyplayer.me](https://readyplayer.me) as our Avatar solution, which supports more than 750 different projects and provides the interoperability of identity which we are embracing.

In addition to the Unity build, there is the RFOXVALT.com website, where users will be able to manage and trade their multi-chain NFTs and customize their Readyplayer.me avatars in a more convenient web-based user interface. The latter also allows SHOP owners to access the SHOP Owners Portal to manage their multi-chain NFT exhibition, customize their SHOP with a variety of design elements, access analytics, and communicate with the Quartermasters and the support team. SHOP Owners will get access to NFT Creation tools supporting several blockchains and a hosted instance of our white-label NFT website, which provides a storefront and an integrated NFT marketplace.

The login to the RFOX VALT application will be based on our federated identity solution RFOX ID, which also acts as the primary multi-chain in-game wallet across all platforms.

ENGINE SPECIFICATIONS

The game engine used for the RFOX VALT is powered by Unity. In addition, we are working with the Photon Engine as our multiplayer solution, while working in parallel on a custom solution for higher scalability.

BLOCKCHAIN INTEGRATIONS

For the first public version of the RFOX VALT, both Ethereum and WAX transactional tokens and NFTs will be supported. Our goal is to open the RFOX VALT to as many other blockchains as possible to allow a truly open and multi-chain metaverse. The team will provide updates as we introduce new blockchain protocols through our social media channels.

SECURITY




Security is a major concern to us at RFOX. By deploying our systems in cloud hyperscalers and using multi-layered and redundant infrastructure to provide content at scale, we aim to maintain our end-user's security and privacy, as well as keep the service up and running 24/7. Our code is audited and reviewed by an independent security consulting company to ensure best practices are followed and no security vulnerabilities are present.

INTEROPERABILITY WITH OTHER PARTS OF THE METAVERSE

We are actively looking to create bridges in collaboration with other metaverse projects to allow for teleportation between different parts of the metaverse.

RFOX TEAM

CORE TEAM

Name	Description
 <p data-bbox="204 730 456 814">Ben Fairbank CEO and Co-founder</p>	<p data-bbox="561 474 1416 827">With 20 years of global experience, including 17 years at C-level positions, Ben spearheaded notable growth for globally renowned companies such as Virgin, Ooredoo, and GRAB, while also consulting in 12 countries, focusing on telecommunications, ride-hailing, HR, and blockchain. Ben is an expert in cultural change management, customer experience, company turnarounds and restructures, start-ups and rapid scaling.</p>
 <p data-bbox="204 1220 456 1304">Glen Pearce CSO and Co-founder</p>	<p data-bbox="561 953 1398 1306">Before co-founding RFOX with Ben, Glen worked as a marketing and sales specialist and manager with international experience in a career that spans more than 15 years and various industries such as blockchain, e-commerce, and retail. Glen also has degrees in both finance and commerce, which combined with his extensive marketing experience has equipped him with the skills needed to be the company's strategist.</p>
 <p data-bbox="204 1701 383 1785">Wade Lueders COO</p>	<p data-bbox="561 1432 1409 1785">Wade has over 11 years of senior and C-level operational experience managing multimillion-dollar budgets and scaling large teams across multiple business verticals and countries. Wade's expertise is business scaling, people management, process implementation, and performance and change management, all critical in supporting RFOX's mission in the world's fastest growing business verticals and most dynamic economies.</p>



Lei Dong

CFO

Before joining RedFOX Labs, Lei worked as CFO for major blockchain organization Nem.io Foundation and financial controller for Huobi Australia, one of the world's largest digital asset exchanges. During his 15 years of professional finance experience, Lei, who is a member of Chartered Accountants ANZ, has successfully helped many businesses build robust internal control, policy & procedure. Lei also has extensive experience in digital asset management.



Peter Seow

CTO

A 20-year veteran in the IT space, Peter spent the last 13 years as a solutions architect for application and infrastructure in the manufacturing space. Before dabbling in blockchain since 2013 and fully immersing into the industry by joining RFOX in 2020, he deployed solutions to seven countries in the aspects of automation, manufacturing execution systems (MES), virtualization, container tech, and security.



Rui Nóbrega

CIO

Rui carries 25 years of global experience, including 11 years in executive roles at the C- and VP-levels. He is highly experienced in IT management and strategy, as well as technology and organization transformation, showcasing his expertise for global companies such as Etisalat Group, Telefonica, Huawei, Ooredoo and Vodafone. Rui also has extensive international experience, having worked in 14 countries, focusing on telecommunications and retail banking.



Luke Fairbank

CPO

Luke, a 25-year veteran of the IT industry, spent 19 years as a key executive at Fred IT Group, a leading IT solutions company for pharmacy and health industries in Australia. As Chief Product Officer, Luke oversees the planning, development, and implementation of several products under the RFOX ecosystem, closely working with the ventures' teams to maintain the company's high standards in execution.

ADVISORS



Brian Cu

Advisor

As one of the most recognized startup executives in the Philippines, Brian held C-level leadership roles in Grab, Go-Jek, and Zalora. At Grab Philippines, Brian was responsible for the day-to-day operations of the Philippines for Grab. He was also the co-founder of Zalora Philippines and previously served as the Managing Director of Zalora PH, handling operations. He spearheaded the introduction of cash on delivery services for the Philippines' e-commerce market. Prior to entering the startup space, he was a project leader with the Boston Consulting Group and tackled projects in strategy, sales and distribution, and marketing for various industries.



Galaxy Digital

Advisor

Galaxy Digital, the parent company of Galaxy Digital Trading HK Limited, is a diversified financial services and investment management company in the digital asset, cryptocurrency, and blockchain technology sector. Led by Michael Novogratz, Galaxy Digital is one of the biggest investment firms in the cryptocurrency industry, providing institutions and direct clients with a full suite of financial solutions spanning the digital assets ecosystem.



Joe Tawfik

Advisor

Joe is the CEO of Kinetic Consulting, a management consulting firm specializing in accelerating business growth. He has actively helped start-ups all over the world achieve sustainable and accelerated growth over the past 25 years. With a team of specialists, his firm advises companies on achieving breakthrough growth. Kinetic has partnered with RFOX since it commenced and provided advisory in several areas of the business. Currently, the company offers advisory services to several tech companies that have achieved unicorn status.

Additional resources: [Strategy Analytics \(via The Motley Fool\)](#), [CB Insights](#), [VentureBeat](#), [Matthew Ball](#), [Roblox](#), [GQ](#), [The Washington Post](#), [NASDAQ](#), [L'Atelier](#), [Bloomberg](#), [Jing Daily](#), [Wunderman Thompson](#), [Michael Spencer](#), [Tilak Mandadi](#), [Business Insider](#), [Exploding Topics](#), [Shopify](#), [Reuters](#), [Statista](#), [Grand View Research](#)

RFOX RISKS

By purchasing, owning, and using RFOX, you expressly acknowledge and assume the following risks:

Risk of Losing Access to RFOX Due to Loss of Private Key(s), Custodial Error or Purchaser Error

A private key, or a combination of private keys, is necessary to control and dispose of RFOX stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing RFOX will result in loss of such RFOX. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your RFOX. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store RFOX in, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your RFOX. Additionally, your failure to follow precisely the procedures set forth in for buying and receiving Coins, including, for instance, if you provide the wrong address for the receiving RFOX, or provides an address that is not Komodo compatible, may result in the loss of your coins.

Risks Associated with Used Blockchain Protocol

Because RFOX is currently based on the Komodo protocol, any malfunction, breakdown or abandonment of the Komodo protocol may have a material adverse effect on the platform or RFOX. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the RFOX and the platform, including the utility of RFOX for obtaining services, by rendering ineffective the cryptographic consensus mechanism that underpins the Komodo protocol. This applies to any future technology platform that RFOX decides to use in its sole discretion.

Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the platform or RFOX in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing, and spoofing. Furthermore, because the platform is based on open-source software, there is a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses into the core infrastructure of the platform, which could negatively affect the platform and the utility of RFOX for obtaining services.

Risks Associated with Markets for RFOX

If secondary trading of Tokens is facilitated by third-party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore,

to the extent that third-parties do ascribe an external exchange value to RFOX (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile.

Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, RFOX are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by Company, to offer recourse to you.

Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of RFOX and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including the RFOX Ecosystem and RFOX. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the ecosystem and RFOX. Regulatory actions could negatively impact the platform and RFOX in various ways, including, for purposes of illustration only, through a determination that the purchase, sale and delivery of RFOX constitutes unlawful activity or that RFOX are a regulated instrument that require registration or licensing of those instruments or some or all of the parties involved in the purchase, sale and delivery thereof. The Company may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

Risks Arising from Taxation

The tax characterization of RFOX is uncertain. You must seek your own tax advice in connection with purchasing RFOX, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

Risk of Competing Platforms

It is possible that alternative platforms could be established that utilize the same opensource code and protocol underlying the platform and attempt to facilitate services that are materially similar to the RFOX services.

Risks Arising from Lack of Governance Rights

Because RFOX confer no governance rights of any kind with respect to the RFOX coin or the Company, all decisions involving the Company's products or services within the ecosystem or the Company itself will be made by the Company at its sole discretion. These decisions could adversely affect the ecosystem and the utility of any RFOX you own, including their utility for obtaining services.