

dorm dao



Oregon

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Badmad Robots

General Background on Protocol

In the future, human inefficiencies have led to some roles being replaced by robots and AI models. While robots have been great at some tasks such as being a secretary due to the ability to communicate, retain information, solve problems, and brew the perfect cup of coffee, sometimes technology fails. It has bugs, malware, and breaks down. This began happening to robots in this world and defective ones were shipped off to a robo-dump in the outskirts of a city. Over time as more robots became defective and were shipped out to this robo-dump, communities started to form. In this dump, the robots worked together with one goal: getting METAL beer. These robots drank until they passed out and often that was the only thing on their minds. Eventually, robots started periodically attacking and raiding the city which caused everyone to move out. The “Badmad Robots” took over this abandoned city, “Los Machines”. Now robots run this city and there are different gangs trying to be the baddest, all while drunk on METAL.

Macro Factors Impacting Protocol

Blockchain gaming is widely viewed to be the potential place where the next billion users of web3 technology. The web2 gaming industry is huge at \$217 billion in 2022 compared to the blockchain gaming industry at \$7.1 billion. If the new capabilities enabled by digital ownership and blockchain technology result in blockchain gaming reaching parity with the traditional gaming industry, the space would see a 3,000% increase. Interest in P2P marketplaces can be seen in the CSGO marketplace where there is \$10 million in items supplied, and adding the blockchain capability of enhanced digital ownership will only add to the attention of these types of marketplaces. As such, the blockchain gaming market is anticipated to outgrow that of the traditional gaming industry, reaching \$773 billion by 2032, giving it a CAGR of 60%. With developments in web3 infrastructure enabling more efficiency around digital assets, gaming projects have been able to be built without paying for exorbitant gas fees and suffering from transaction throughput. Data availability solutions such as Celestia have dramatically reduced the transaction cost on rollups using Ethereum for settlement and Celestia for data availability.



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The Team

Originally, the team behind Drunk Robots is the Lifty web3 gaming platform. All of the current co-founders and other key roles are also working on Badmad Robots. A separate company is being formed to avoid confusion. This new company is likely Acid Rainbow.

The team is public on LinkedIn, most notably with Denis Kostikov as the Game Producer and Executive Manager. Denis served as Regional Project Manager for Nintendo for 7 months and went to school in Moscow for game design. Immutable X also stated on their X account that “AAA gaming talent who have worked on your favorite mainstream titles like Black Ops, Dying Light 2, ARMA, and more are building BADMAD ROBOTS.”

Acid Rainbow has 4 associated members on LinkedIn and Lifty has 13, however 2 associated members work on both of these. There are 15 distinct members between the two entities.

General Auditing Background for Protocol

There have been no audits on Badmad Robots as they are a gaming studio and haven't built much onchain. Most of their titles integrating onchain features have not launched yet, but they do have NFTs and several fungible tokens live.

Specific on What Protocol Does

Badmad Robots rebranded from Drunk Robots in October 2023 with the upcoming release of their FPS game.

The first PvP game for Badmad Robots was in an idle game in public testnet September 2022, but initiative on that game stopped and the team pivoted to their team-based competitive shooter which is currently in pre-alpha. The game will involve their robot NFT collection as well as other equipment items as NFTs. Many details on this new game have yet to be released, however the anticipated launch will answer many questions as to how the game will function.



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Under the previous Drunk Robots company, there was also a Drunk Racing game and a Salvage mode, however both of these have also been discontinued. A new website is being worked on, but attention is currently mostly on developing the game.

Why the Protocol Offering Matters to Consumers

Badmad Robots is a game that combines the new possibilities associated with digital assets and ownership to give players a new experience with more applications outside the game. A complete marketplace for in-game items gives users more optionality and allows them to take their in-game experience outside of the game itself.

Data from Statista shows that shooter is the most popular video game genre for gamers age 16-44. This is because PvP games are where multiplayer communities emerge and gamers connect through digital identities. The global shooting games market is expected to grow at a CAGR of 8.8% from 2020 to 2027 reaching a market value of \$16.8 billion by 2027. The growth in the eSports industry is also a driving factor in the attention and

| Video Game Genre Popularity by Age Group, in % | | | | | |
|--|-------|-------|-------|-------|-------|
| Game Type | 16-24 | 25-34 | 35-44 | 45-54 | 55-64 |
| Shooter | 66 | 64 | 56 | 43 | 32 |
| Action adventure | 62 | 60 | 54 | 44 | 33 |
| Simulation | 43 | 43 | 38 | 29 | 22 |
| MOBA | 42 | 43 | 35 | 24 | 18 |
| Sports | 41 | 44 | 42 | 31 | 24 |
| Racing | 40 | 45 | 41 | 32 | 23 |
| Strategy | 40 | 43 | 39 | 30 | 22 |
| Battle royale | 40 | | | | |
| Puzzle platform | 36 | 41 | 40 | 34 | 31 |
| Fighting | 34 | 38 | 34 | 25 | |
| Action platform | | 37 | 35 | 26 | 20 |
| Online board games | | | | | 19 |

Q3 2022, Statista

demand for PvP shooting games. With these styles of games in high demand, Badmad Robots is building in an already large market and by innovating on existing PvP shooting games with web3 technology, they have the potential to create a truly unique experience for gamers. Good graphics and a fun game design are important to gamers when considering what to play - Badmad Robots has both.



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Protocol Versus Competitors Chart

| Game | Genre | Platform | Blockchain | Market Cap |
|-------------------|--|---------------------------|-------------------------|------------|
| Badmad Robots | PvP FPS | Windows | Immutable X | \$3M |
| Shrapnel | PvP FPS | Mac Windows PC | Avalanche | \$60M |
| Dark Machine | PvP Shooter | Mac Windows PC | Immutable X | \$832M |
| Clash Of Lilliput | PvP Adventure | Mobile | BSC | \$66M |
| Aurory | Adventure Collectible Fantasy PvP | Browser | Solana | \$52M |
| Wagmi Defense | PvP Sci-Fi Tower Defense | Browser Android iOS | Ethereum Immutable X | \$27M |

Protocol Go To Market Strategy Versus Competitors

Badmad Robots' go-to-market strategy is through its branding and high quality graphics (**Graphic 1; Graphic 2**). The town of Los Machines is a unique take on a dystopian future that integrates ideas like AI to create a fun and interesting world with endless lore. The team has focused on writing the story of Badmad Robots and building the context for a game with robots as the characters, creating an engaging experience for users.



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How Token Extracts Value

\$METAL

\$METAL is the main token in the Badmad Robots ecosystem and can be acquired in several ways:

- \$METAL can be purchased
- Win \$METAL in PvP, season rewards, and rank based farming
- Receive \$METAL from selling items on the marketplace
- Players can farm \$METAL

Players can spend \$METAL in the following ways:

- Farming and farming upgrades
- Buy items and robots in the marketplace
- Trade with other players
- Use \$METAL to buy \$JUNK
- Spend on equipment upgrades
- Use for PvP mode, squad slot unlocks, and opponent rerolls

\$JUNK

\$JUNK is another currency in the Badmad Robots ecosystem that can be acquired by:

- Scavenging and PvP battles

Players can spend \$JUNK on:

- Container purchases
- Raffle ticket purchases
- Equipment upgrades

It is important to note that the documentation surrounding these tokens and the project is outdated as the team has pivoted from their initial set of games (idle PvP, racing game, and scavenging mode) towards their FPS PvP game. While the \$METAL token will likely remain the same in regards to its uses and ability to buy equipment items and robots as NFTs.

Tokenomics/Vesting Schedule

TGE = Token Generation Event 8/4/22

The token allocation is as follows:



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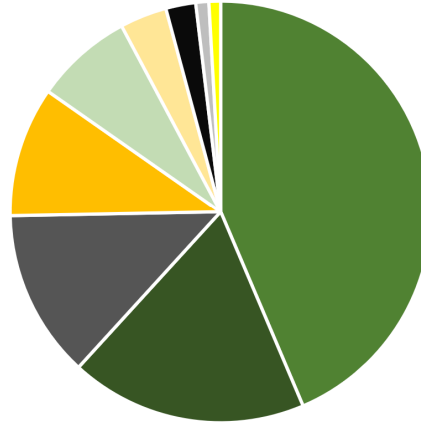


Dorm DAO Pitch: Badmad Robots

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- Treasury: 43.6%
 - Locked in treasury
- Airdrop: 3.6%
 - Begin unlocking 4 months after TGE at 1.8% per month
- Team allocation: 12.9%
 - Vested equally over 4 years with a 1 year unlock cliff
- Private allocation: 7.5%
 - 1% unlocked at TGE, remainder unlocked at 8.25% per month after 4 month cliff
- KOL allocation: 2.3%
 - 3 month cliff then unlock at 6.25% per month
- Marketing allocation: 10%
 - Unlocked equally from months 4-24 after TGE
- Liquidity providing: 18.2%
- Advisors: 1%
- Public allocation: 0.9%
 - 10% unlocked at TGE then unlock at 15% per month



- Treasury
- Liquidity Providing
- Team
- Marketing
- Private Sale
- Airdrop
- KOLs
- Advisors
- Public Sale

The total supply is 2,750M and the circulating supply is ~400M \$METAL.

Modeling/Ratio Analysis

There are no metrics to look at for users, fees, and TVL. Instead, using generalized gaming market data and looking at Badmad Robots' closest competitor, Shrapnel, gives an idea of the potential for this project to grow. When looking at the blockchain gaming market, the entire segment is projected to experience immense growth over the coming years, as indicated by a 60% CAGR. Additionally, market data shows that shooter games are the most popular type of video game for ages 16-44. With

| Blockchain Gaming Market | | |
|--------------------------|---------------|------------|
| Market Size | | |
| Year | (\$ billions) | YoY Growth |
| 2022 | 7.1 | - |
| 2023 | 11.3 | 60% |
| 2024 | 18.1 | 60% |
| 2025 | 29.0 | 60% |
| 2026 | 46.3 | 60% |
| 2027 | 74.1 | 60% |
| 2028 | 118.4 | 60% |
| 2029 | 189.2 | 60% |
| 2030 | 302.5 | 60% |
| 2031 | 483.4 | 60% |
| 2032 | 772.7 | 60% |

Nasdaq



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attention on both web3 games and shooters, Badmad Robots has the opportunity to attract attention and users with the launch of its new game.

When looking at Shrapnel as Badmad Robots' competitor, it is clear that there is a large opportunity for return. With a valuation half of Shrapnel's, a position in Badmad Robots will return 10x. If Badmad Robots overtakes Shrapnel with the release of its new game, It will return over 20x.

| Project | Market Cap \$ |
|--------------------|---------------|
| Shrapnel | 77,000,000 |
| Badmad Robots | 3,000,000 |
| | 77,000,000 |
| ROI at \$SHRAP MC= | 2467% |

Road Map

There is currently no roadmap for Badmad Robots. The roadmap for Drunk Robots is no longer applicable as the team has pivoted from its initial plan. A new roadmap will likely be released when the new website goes live. Current plan for the future of Badmad Robots is to launch the beta of its FPS PvP game in Q2 2024.

Investment Thesis

Recently, there have been many catalysts for Badmad Robots that make it an interesting investment with the potential for massive upside due to mispricing. When looking at competitors to what we might expect, Shrapnel's \$SHRAP is currently a \$60M market cap, which is a reasonable valuation for that game. Badmad Robots currently has a ~\$3M market cap. If Badmad Robots' beta launches successfully, and it plays similar to how it appears in teasers, this project supports at least a \$30M valuation. Listed below are recent catalysts:

Graphic Design Partnerships

On 8/25/23 and 9/1/23, Badmad Robots partnered with Leartes Studios and Ophion Studios, respectively. These partnerships are focused on creating a visually appealing game which is important when looking to produce a high quality AAA game.

Rebranding

In anticipation of the launch of their FPS PvP game, Drunk Robots rebranded to BADMAD ROBOTS on 10/12/2023. According to their Medium page, the project faced



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blockages and other difficulties in their advertising campaigns because the name Drunk Robots fell under alcohol propaganda.

Launching on Immutable X

On 12/21/23, Badmad Robots announced on their X account that they would be Launching on Immtable X in Q2 2024. On 1/18/23, Immutable tweeted that Badmad Robots would be joining Immutable X and also tweeted pre-alpha gameplay clips. Immutable has a strong brand and positioned itself as the hub for blockchain gaming. With Badmad Robots joining this ecosystem, the project will attract more attention and users, as well as getting support from the Immutable team. With all of these announcements happening within the last week on Immutable's X account, awareness from the Immutable ecosystem is just starting.

Partnerships with Game Launchers

Badmad Robots announced partnerships with game launchers Elixir and Carva on 1/3/24 and 1/8/24, respectively. By partnering with game launchers prior to opening their FPS shooter game in Q2, Badmad Robots is setting itself up for a successful launch.

Community Activity

On 1/16/24, the telegram group was created. This is another early sign that the community is starting to develop.

New Tokenomics

On 1/23/24, the team updated the tokenomics. This is important because it shows that the team is not only focusing on building a good game but also considering the economics of the token and how it will intertwine with the ecosystem.

Fund Recommendation

DCA 0.5 ETH every 4 days over 4 swaps

0.5 ETH * 4 days = 2 ETH

[Uniswap](#) on Polygon



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Appendix

Graphic 1



Graphic 2



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Sources:

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<https://csgoskins.gg/markets/market-csgo#:~:text=Market%20CSGO%20is%20rated%204.9,of%20688.2K%20listed%20offers.>

Badmad Robots Discord

\$METAL Telegram

<https://www.coingecko.com/>

<https://drunk-robots.com/>

<https://drunk-robots.medium.com/>

<https://twitter.com/badmadrobots>



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<https://www.linkedin.com/company/acidrainbow/about/>

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<https://dexscreener.com/polygon/0x36165b14423425228d7ef62b3ffa799d446347c1>



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