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Ethlas – \$ELS

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Macro Factors & Narrative

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Global Blockchain in Gaming Market Report 2023: Sector is Expected to Reach \$301.5 Billion by 2030 at a CAGR of 68.3%

Blockchain Gaming widely viewed as onboarding the next billion users



Market Demand



What does Ethlas do?

Offers 4 games to play

- [Komo Valley \(web2.5\)](#) - virtual pet simulator idle game
- [My Pizza Story \(web2.5\)](#) - idle resource management pizza simulator
- [Battle Showdown \(web3\)](#) - shooter game integrating NFTs
- [PokPok \(web3\)](#) - gamified options protocol

Provides EWS

- Hybrid authentication systems
- LP staking
- Multi-chain infrastructure
- Smart contract templates
- EthlasPay
- Anti-fraud SDK
- Token deposits
- Marketplace



How it Works

\$ELS acts as a cohesive bond for all games in the Ethlas ecosystem

- Games interact with each other by using the same modular stack
- Weaken barriers between games
- Characters, avatars, experience levels, in game items, identities



Web3 Integration

- Taking gradual approach to web3 integration for Battle Showdown
- Named as exclusive gaming partner by BNB chain for their 3rd Year Anniversary
 - Mint limited edition NFTs via ReadyNFT
- ReadyNFT integration soon and \$ELS utility depending on traction



Team



Wui Ngiap 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



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



Roadmap

Phase I

Launch 10 games

- Aim is > 40% retention

Complete ReadyNFT

- Integrate on BS

Phase II

Expanding EWS

- Adding partners to BS via ReadyNFT

Phase III

Existing web2 games

- Add interoperability between web2 digital currency & crypto
- Mint web2 digital assets onchain

Phase IV

Exploration

- Subnets or supernets with \$ELS as gas



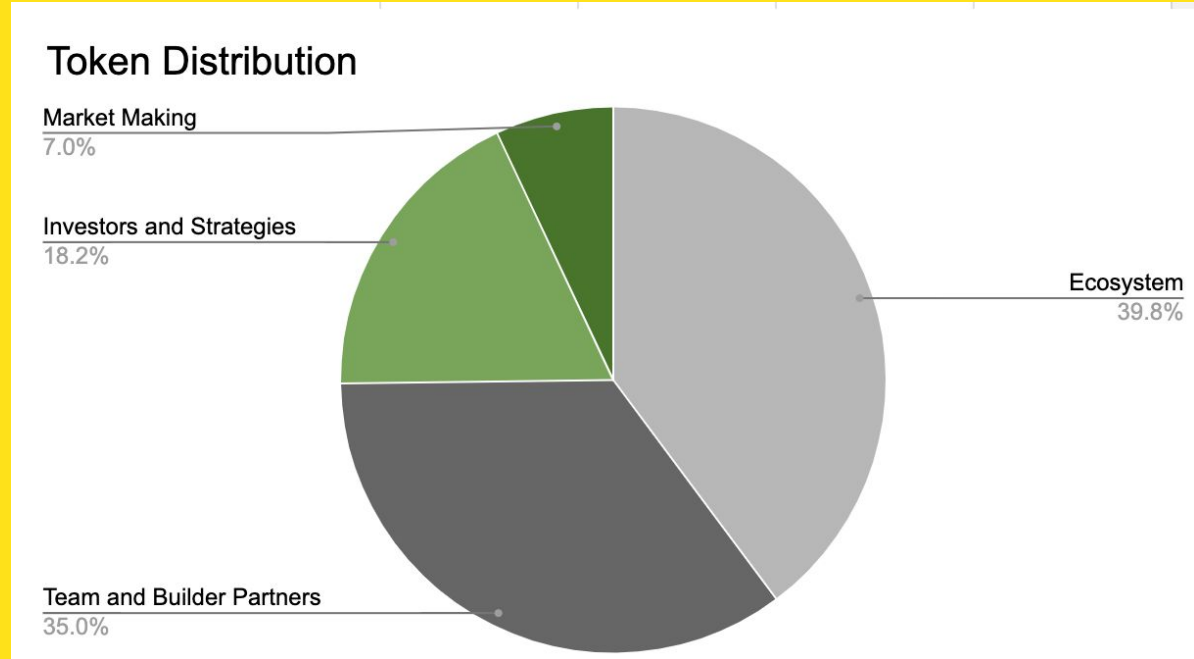
Auditing Background

- Audited in 2022 by **Hacken** (smart contract and crypto project auditors)
 - An effort to **enhance transparency**
 - Focused on **core platform contracts** used across products
- Received **10/10** for every criteria examined in smart contract audit

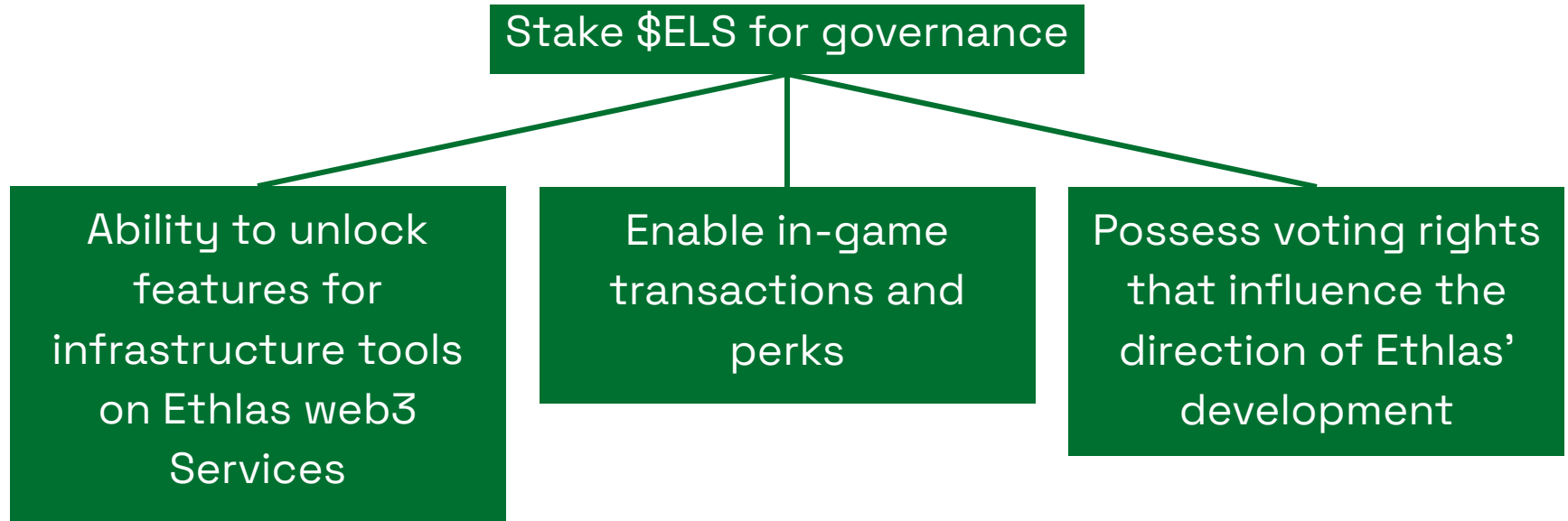


Tokenomics & Vesting

- Hard cap of 350 million tokens
 - 6.85% in circulation

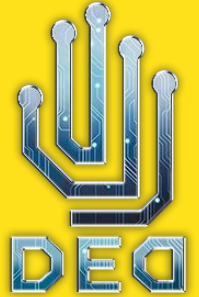


How the token Captures Value



Investors

First **investor-backed** GameFi startup from Singapore



Along with angel-investors from Grab, Coinbase, Switchero and CoinMarketCap



Competition Landscape

Project	Suite of Games?	Web3 Services for Existing Games?	Game Features
Ethlas	Yes	Yes	<ul style="list-style-type: none">- Idle & active games- NFT partnerships
DeFi Kingdoms	No	No	<ul style="list-style-type: none">- Role Playing Game- Play to earn
Sky Mavis	Yes	No	<ul style="list-style-type: none">- Axie brand focus- Gaming studio partnerships
Sipher	No	No	<ul style="list-style-type: none">- PvE & arena style games- Trading, ownership, characters
Animoca Brands	No*	No	<ul style="list-style-type: none">- Sandbox metaverse- Key partnerships
Nakamoto Games	Yes	No	<ul style="list-style-type: none">- Party game volume

**Animoca doesn't look to integrate ecosystems like Ethlas*



Comparable Analysis (Market Capitalization)

Project	Ticker	TVL (\$M)	FDV (\$M)	Active Users	
				(monthly)	FDV/Users
Ethlas	\$ELS	-	149	-	-
Nakamoto Games	\$NAKA	-	138	-	-
Axie Infinity	\$AXS	-	1,183	311,217	3,801
DeFi Kingdoms	\$JEWEL	2	13	222	58,559
Sipher	\$SIPHER	-	56	-	-
Sky Mavis/Ronin	\$RON	51	415	15,250	27,213
Step'n	\$GMT	-	922	10,683	86,305

Metrics are not very informative:

- Self reported active users
- Different game approaches

Instead, look to the Compound Annual Growth Rate of 68.3% of blockchain gaming industry



Investment Thesis

- 1) The blockchain gaming industry will continue to rapidly grow
- 2) A unified ecosystem will thrive & drive activity
- 3) Composable game tooling & infrastructure will drive game development



Fund Recommendation

Current Price:

\$0.39

\$ELS

Market Cap:

\$9.4M

Fully Diluted Market Cap

\$137M



Action:

Buy 9,285 \$ELS

2 ETH

Market Order



Questions?

