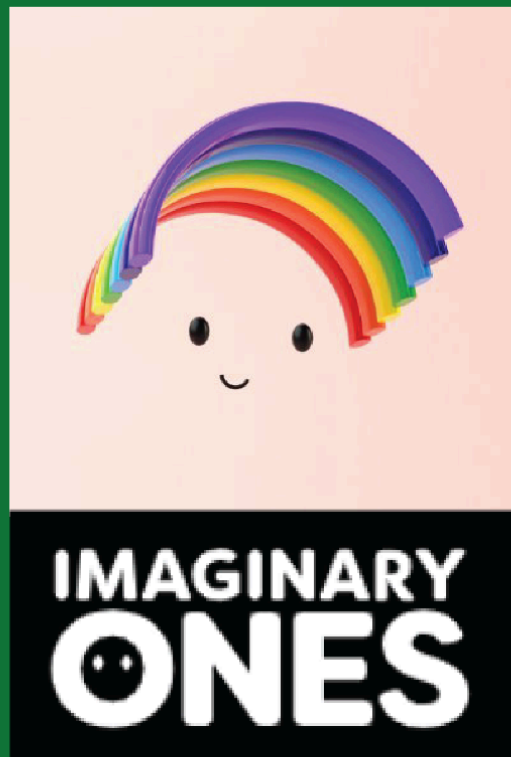


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Presented By: Miles Saunders-Ruesz



General Background on Protocol

Imaginary Ones is an NFT company comprising 3 main collections. The genesis being 8,888 fully animated and 3D characters on the Ethereum network. The IO company is looking to be the Disney of web3 gaming and IP by focusing on rewarding and engaging holders through gamification, content creation, partnerships, and IP-based story lore. Founded by Clement Chia and David Lee in Singapore. IO looks to build its name as a household brand that spreads love, positivity, and creativity through the Imaginary World. The full collection was minted on April 22' 2022 and sold out in just 4 minutes.

IO app

The Imaginary Ones team is deep in development regarding a free-to-download IOS/Android app that will be another faucet to introduce new eyes into the IO ecosystem. This app is likely to include the imaginary carnival (Fast paced gaming environment) as well as a fitness platform (iWalk). Their \$BUBBLE token is set to power.

Imaginary Carnival

Imaginary Carnival has been recently announced as the gamified section of the Imaginary Ones mobile app following the tremendous success of the Bubble Rider launch. Set to launch in Q3, 2023; players will be able to use Bubbles, Gems, and IO Tokens to participate, interact and play in a number of different upcoming interactive games where holders, as well as non-holders, can compete in various contests for prizes

iWalk

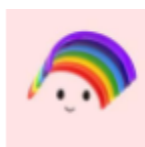
The wellness/fitness portion of the mobile app to entertain the interests of those who may not be as into the gamification side of the ecosystem.

Imaginary World

Furthermore they are developing a social and gaming environment called the Imaginary World. This will be a digital space in which holders can ride around in their rides and express their personalities through unique avatars and purchase in game items through the \$BUBBLE token. This world will be reminiscent of experiences such as webkinz and club penguin.



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Macro Factors Impacting Protocol

Tailwinds

The blockchain gaming sector is experiencing rapid growth, with a projected CAGR of 68.3%, particularly in the Asia Pacific region, indicating a vibrant market expansion. Conversely, the casual gaming market is growing at a more moderate pace, with an 8.96% CAGR. Meanwhile, the kids' digital content market is also seeing significant growth, with a 22.8% CAGR according to Statista, highlighting the increasing demand for digital experiences among younger audiences. These trends showcase diverse growth trajectories within the digital gaming and content landscapes of which Imaginary Ones is building out a niche and sustainable business model.

Headwinds

Imaginary Ones faces macro headwinds such as regulatory uncertainties around NFTs and cryptocurrencies, market volatility affecting digital asset values, and competitive pressures in the fast-evolving NFT space. These factors could impact the project's growth and adoption rates, presenting challenges in maintaining momentum and expanding their user base amidst a landscape that is both rapidly growing and inherently unpredictable.

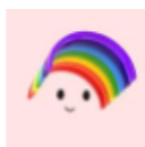
The Team

Clement Chia and David Lee have previously co-founded Offset and Offeo, two multi-million dollar marketing/creative agencies. Offset is a creative agency founded in 2013 and has worked with some of the biggest brands such as Apple, Facebook, Adidas, Coke, Heineken, Nike, Kellogg's, National Geographic, Google, and many more. The team has expanded their C-suite to include Caleb Hoon, Jerome Kwek and Gregory Poon. Who have collectively worked on building companies such as EY, Singapore Airlines and Certis.

Imaginary ones has recently onboarded 10 new strategic advisors to guide them along the process of building out their ecosystem. YC Kuek is the Co-CEO at EverEdge and is an Ex-Vice President at Netflix at iQiYi. Sebastian Borget, Co-Founder and COO of Sandbox. Frances Han, an Ex-Gaming director at Meta, Gumi and Final Fantasy. Amit Malhotra Ex- managing director at HBOMAX and Ex-Vice president at Disney. Gwendolyn REgina, Ex Director at Binance and BNB Chain. The 5



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others are anonymous web3 native advisors with experience in the Bored Ape Yacht Club Dao, Pudgy Penguins and Azuki communities.

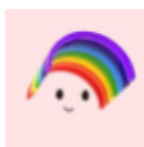
Specific on What Protocol Does

Since the genesis collection, IO has partnered with web2 and web3 based companies alike, showing their dual pronged approach to expand their IP bridging the 2. Of these partnerships some of the most impressive are; Shangri-Lah, Hugo Boss, immutable X, OKX. Imaginary ones released a secondary collection in partnership with HUGO boss in which holders were able to access once in a lifetime HUGO live event, a VIP account to the HUGO boss store for exclusive rewards and a lifetime 10% on Hugo merch. Another secondary collection was released called imaginary rides, these imaginary rides are currently helpful in gaining more staking rewards for the \$bubble token airdrop but will be a vital way of getting around in the Imaginary World. The imaginary world is the social platform the team is building that will synergize with the mobile App. Here users will get to show off their IO's, their rides, connect with other members and play mini games. Users can stake their genesis, Hugo and imaginary rides in order to farm \$bubble tokens more efficiently through the bubble rangers app.

Staking allows holders to access quests. Quests are short stories highlighting and unveiling the story-lore of legendary IO's within Imaginary World. Quests are periodically released via the staking platform on the IO website allowing members who meet the staking requirements of each quest to earn a unique Imaginary Artifact NFT. Each IO you own that meets the staking requirements will be eligible for an artifact. There will be a total of 12 artifacts, and holders that manage to acquire a full set of 12 will unlock/receive something special within the IO ecosystem. Artifacts are also going to play a role in a building completed by "Super Teams". Imaginary Junior, A subsidiary brand within the IO ecosystem, was created in June 2022. The mission is to help kids learn, grow and become their best selves and is just taking its first steps toward its goal of inspiring and educating younger demographics around the world by creating fun and engaging content. Since the channel was launched, it has released various types of content, such as covers for classic nursery rhymes like "Wheels on the Bus" and "Old MacDonald Had a Farm," as well as sensory videos designed to engage and stimulate infants, all with the use of the IO characters. The Imaginary Junior Youtube channel has organically grown to over 31,000 subscribers, reaching almost 5 million views with little to no marketing.



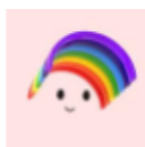
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Why the Protocol Offering Matters to Consumers

Imaginary Ones remains focused on building a strong brand / IP through content creation. Through the team's experience in digital marketing, IO recognizes the power of media content in the web2 space. Such content allows them to build a strong and compelling brand where emotions around the brand can be built upon. This helps to form the foundation of our business model by bridging the gap between web2 and web3. Primarily, the main target audience will be family / children, and they hope to reach out to this group through the use of nursery rhymes and children's songs and imagery. Some successful examples of brands venturing into this would include Pinkfong, Disney Junior and Cocomelon. Moreover, the project matters to consumers as it gives individuals a chance to participate in the growth of the ecosystem through a stimulating and rewarding roadmap. Even without purchasing into the ecosystem through the genesis, rides or Hugo collection. Offering the \$bubble token to consumers, many of whom may be interacting with on-chain tokens for the first time, is significant because it introduces them to the world of digital asset ownership and blockchain technology. This experience not only adds a layer of engagement and investment in the game by securing in-game assets but also educates and familiarizes consumers with the broader potential of Web3 technologies, potentially leading to wider adoption and enthusiasm for digital collectibles and the blockchain ecosystem.

Consumers might be excited about a peer-to-peer economy based on their favorite IP franchise because it offers them a direct role in the ecosystem, allowing for true ownership and trading of digital assets. This creates a more engaged and empowered community where fans can benefit economically from their participation and enthusiasm, transforming traditional fandom into an interactive, value-generating experience.

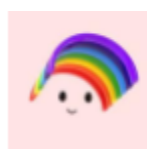


Protocol Versus Competitors Chart

Project	MCAP	Merch	Token	Governance	IP	Web2 Revenue
Imaginary Ones (Hugo + Rides + artifacts)	\$30,837,381	✓	✓	✗	✓	✓
Pudgy Penguins (Lil pudgies + Rods)	\$435,922,021	✓	✗	✗	✓	✓
Memeland (Collections + \$MEME)	\$358,489,345	✗	✓	✓	✗	✗
Chimpers (Genesis + Chronicles)	\$8,940,399	✗	✗	✗	✓	✗

Protocol Go To Market Strategy Versus Competitors

Imaginary Ones differentiates its go-to-market strategy by leveraging on-chain ownership, distinguishing itself from Web2 counterparts like Webkinz and Club Penguin, which focused on virtual worlds without blockchain integration. This strategy allows for genuine digital ownership and introduces a novel value proposition in the space. Compared to Web3 competitors, Imaginary Ones emphasizes family-friendly, short-form content, positioning itself uniquely by blending engaging, accessible content with the benefits of blockchain technology, aiming to capture a wide audience ranging from young users to families, setting a distinct path in the NFT and digital collectibles market.



How Token Extracts Value

Imaginary Ones is strategically driving revenue and expanding its intellectual property (IP) by engaging in sectors like junior content, TV and movies, gaming, and apparel. This diversified approach not only broadens the brand's market presence but also significantly enhances its goodwill and intangible value. The value of their genesis collection is a reflection of this growing IP value, serving as a tangible representation of the company's expanding footprint and success across these key entertainment and merchandise domains.

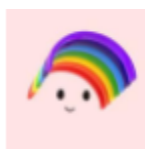
This diversification and growth directly impact the value of their \$bubble token. As the primary economic driver within their ecosystem, facilitating transactions for both on-chain and off-chain items, the token's value is bolstered by the brand's broader market presence and the accrued intangible assets, driving investor and user engagement. The \$BUBBLE token, although not yet confirmed, will presumably have to be bought through in-app purchases in order to participate in the on-chain activities that the imaginary ones app will facilitate such as owning your in-game items and building your own plots of land in the imaginary world. The value of \$bubble token appreciates as more people want to engage and interact with these on chain products and presumably will get burned through various game activities.

Modeling/Ratio Analysis

Comp projects	Mcap / Estimated value	Users	P/Users Ratio	Weights.
Imaginary Ones	\$30,837,381	154,000	200.24	
Pudgy Penguins	\$435,922,021	100,000	4,359.22	40%
Memeland	\$358,489,345	951,250	376.86	20%
Chimpers	\$8,940,399	1300	6,877.23	6%
BAYC	\$858,508,160	68,100	12,606.58	5%
Webkinz (2005 - 2006)	\$20,000,000	23,000,000	86.95	14.5%



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Club Penguin	\$700,000,000 (Acquired by Disney, 2007)	30,000,000	23.33	14.5%
Weighted Average				2878.0134

Multiple	Implied Price
P/Users Ratio	2878.0134
Price Target	88,750,395,738
Current Price	30,837,381
% undervalued	287.7 %

Road Map

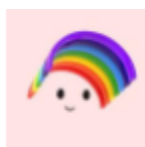
The immediate focus for the Imaginary Ones roadmap is going to be the release of their \$BUBBLE token launching in Q.1 or 2 of 2024. They are working with Immutable X and OKX for a successful launch and integration of this token across their apps and gaming ecosystem.

Further in 2024 imaginary ones plans on releasing the Imaginary Carnival which will include a suite of more than a dozen games that are powered through the \$Bubble token and are interoperable with one another. The imaginary carnival will play a pivotal role as a revenue driver and retention engine for the users of their ecosystem rewarding them with off chain and on chain gaming items, apparel and more.

Imaginary Ones is expanding into the health app market with their innovative iWalk program, aiming to gamify mental health improvement. Through the \$BUBBLE token, users will be rewarded for engaging in health-promoting activities such as walking, sleeping, journaling, meditation, nutrition, and exercise. The app will offer unique experiences like earning virtual land plots in Imaginary Worlds through



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walking, which users can then customize and explore within a peer-to-peer gaming environment, encouraging users to actively pursue wellness goals.

Imaginary Ones is setting long term goals aiming to venture into media by leveraging their IP for movies and TV shows. This strategy relies on the success of initiatives like the Imaginary Carnival and World, alongside the growth of their Imaginary Junior brand, to justify demand and foster a broader media presence.

Investment Thesis

Imaginary Ones is hardcore building. They have been constantly firing on all cylinders demonstrating solid progress in their ambitious endeavors, highlighted by successful long-term partnerships with notable brands and the soft launch of their first game attracting over 100,000 users within three weeks. Their Imaginary Junior sensory and music videos have amassed 4.5 million views without marketing efforts. Additionally, the establishment of the Imaginary Play House in Singapore and the development of a plushie line prototype underscore their tangible achievements. With backing from VC investors and plans for a significant token drop to engage users across the IO ecosystem, their value proposition is robust, showing promising early results and a strategic approach to expansion.

Imaginary Ones' progress, propelled by a team that successfully built the multimillion-dollar advertising service OFFEO, combined with a suite of experienced advisors, positions them strongly to capitalize on the blockchain gaming market's growth. The market's impressive 68.3% CAGR in Asia Pacific, alongside notable growth in the casual gaming and kids' digital content markets, underscores the vast potential.

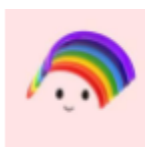
Furthermore, although already emphasized that the valuation metrics used arent fully comprehensive. The market cap to user base ratio of imaginary ones is massively undervalued compared to current and past comparable projects.

Fund Recommendation

- Market Order 2 Genesis IO tokens and stake them.
- Sell 1 of the IO's at floor once \$BUBBLE launches and sell all of \$BUBBLE airdrop allocation.



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