



G U I L D O F GUARDIANS

**TURN YOUR GAMING PASSION
INTO NFTs**

WHITEPAPER

Beta v1.0

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Executive Summary

Guild Of Guardians is a multiplayer, fantasy, action RPG where players build their dream team of Guardians and compete in a guild to earn epic rewards.

Our vision is to build the world's most popular RPG where millions of players can turn their passion for gaming into real assets. We are on a journey to disrupt the gaming industry and to build the future of play-and-earn - a world where gamers can play a game they enjoy, while simultaneously earning and trading as part of a massive, open-world economy.

Such an ambitious goal requires relentless focus, and we plan to spearhead the future of NFT gaming by demonstrating excellence in the following areas:

- **Fun mobile RPG gameplay:** Guild of Guardians will be fun and compelling. We plan to have a combination of action RPG, deep strategy, a dynamic trading economy metagame, and social focused gameplay that will keep players engaged for years.
- **Play-and-earn mechanics:** There will be a deep and sustainable economy within Guild of Guardians where players can play for free and earn both NFTs and tokens. Just like the real world economy, you can choose how you want to specialise or play within the Guild of Guardians Economy.
- **Community driven incentives:** We understand the value that a community brings to the game. Guild of Guardians will involve and reward the community for contributing to the growth of the overall ecosystem, and empower creators to build long-term businesses in the Guild of Guardians metaverse.
- **Highly accessible:** Guild of Guardians will be available on iOS and Android, making it hyper accessible to everyone. The underlying technology will be based on Immutable X, allowing players to enjoy instant and gas-free trading, eventually without even knowing they are using the blockchain.

Guild of Guardians will initially be available on iOS and Android and will be released in 2022. In this game, players will take their team of heroes through challenging dungeons to collect resources and earn experience. They can use these resources to craft items or summon heroes which can be traded for real money. Players will be able to build their dream team and will work with their Guild to earn leaderboard and seasonal prizes.

Guild of Guardians is partnered with Guardians Guild Limited, issuing and distributing an in-game currency that will be used in the Guild of Guardians mobile game. The in-game currency, named Gems, is an ERC-20 token that is being created, issued and distributed by Guardians Guild Limited. Players can earn Gems for free by playing the game, and must spend Gems whenever they want to mint a new asset to the blockchain, make a primary or secondary sale purchase, or vote on important game decisions.

One of the unique aspects of the Guild of Guardians Gem economy is the 'rewards pool'. Any Gem used in the game (e.g. to craft items to summon heroes) will be sent to this 'rewards pool'. In addition, 20% of all primary sales, as well as 20% of secondary trading fees to Guild of Guardians, must be paid for in Gems. Gems used in this way are transferred to a rewards pool and distributed proportionately to all Gem holders who actively stake Gems. Gems will also be used for governance and voting.

Guild of Guardians is developed by Stepico Games and published by Immutable. Stepico are a mobile games development studio who have released multiple titles with 5m+ downloads, while Immutable are one of the largest VC-funded blockchain start-ups and the team behind Gods Unchained and Immutable X. We currently have a team of over 20 full-time staff dedicated to making Guild of Guardians successful, and have plans to grow this number in the next year.

Since starting development in mid 2020, Guild of Guardians has attracted a passionate community of over 220,000 followers across Email, Twitter and Discord. We have successfully sold out our first NFT Founder sale which generated \$4.6 million that will be used to grow the game. We have also developed partnerships with leading brands such as Ubisoft, Sandbox and Yield Guild, all of whom are dedicated to the long-term success of Guild of Guardians.

The entire Guild of Guardians team is super excited by the early success we have had so far, and we look forward to disrupting the gaming industry and bringing NFT games to a mainstream audience.



Industry Overview

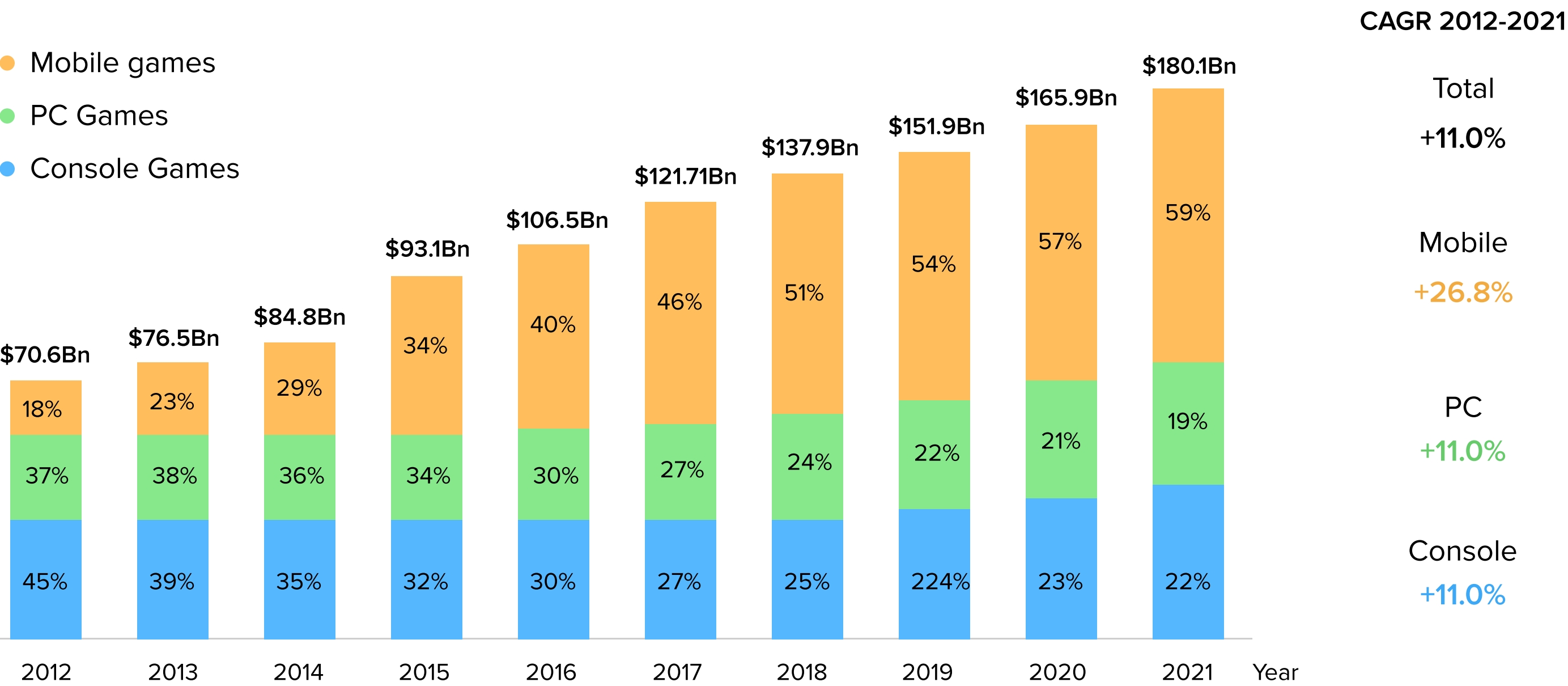
Mobile Gaming Industry Overview

Mobile gaming is a \$106 billion industry (by revenue) which is bigger than both PC and console combined. It is growing at 26.8% per year, which is 2.5 times faster than PC (Source: Newzoo).

Mobile games represent the platform with the most users because it is highly accessible, meaning it is the perfect avenue for mainstream adoption of NFT-gaming.

2012-2021 Global Games Market


Revenues per segment 2012-2021 with compound annual growth rates




Source: ©Newzoo newzoo.com/globalgamesreport

Mobile RPG Genre


The annual revenue of the mobile squad RPG market is \$5.9 billion and growing at 50%+ year-on-year, meaning it's one of the most popular genres in the world. (Source: Sensor Tower Game Intelligence 2020).

**296M**

Downloads

**\$5.9B**

Squad RPG

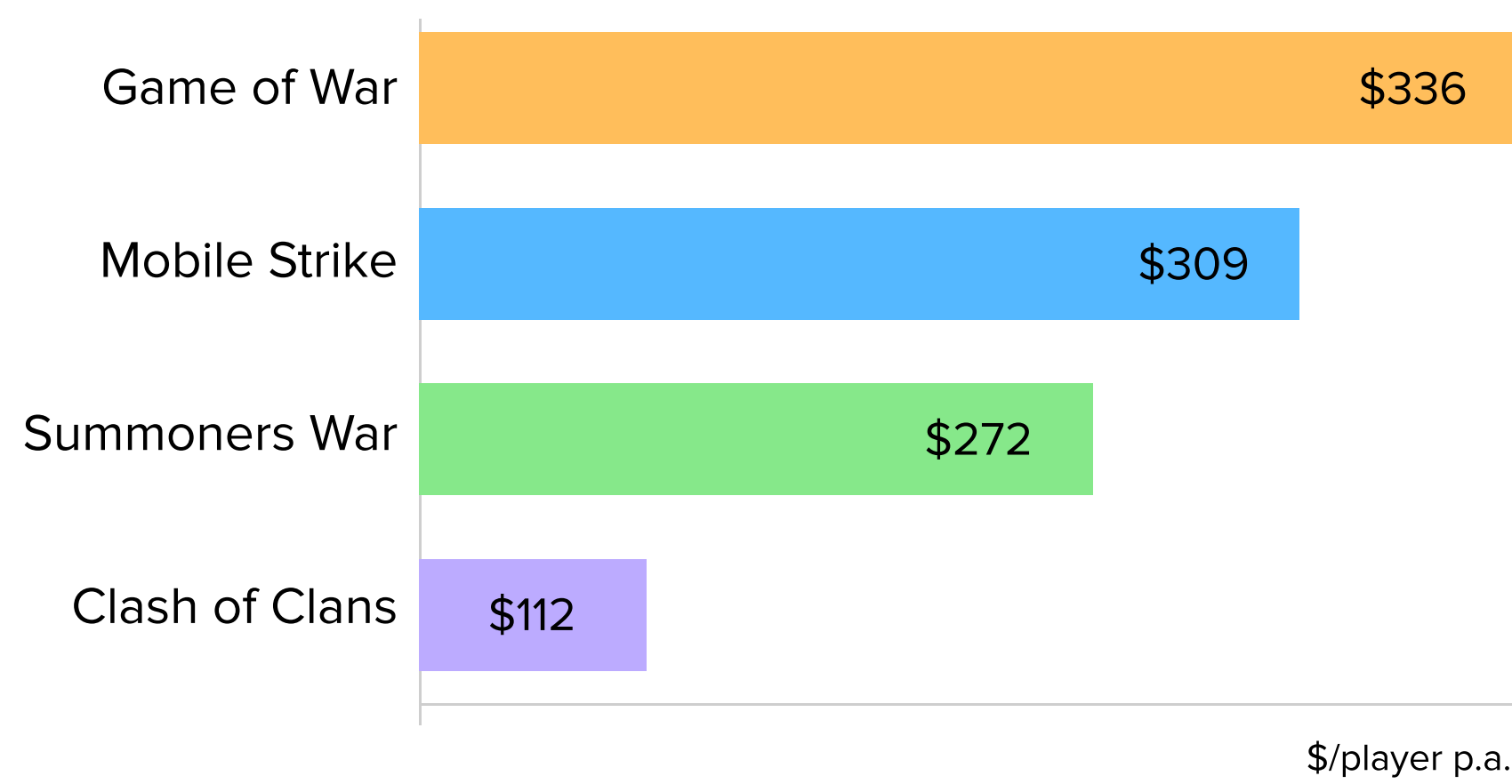
**+ 50%**

Year on year growth

Spending per player

Spending per player in mobile RPGs is very high due to the deep collectibility and retention of these games, as per the examples below. There is a massive opportunity to unlock even more spend by introducing real ownership, tradability and provenance.

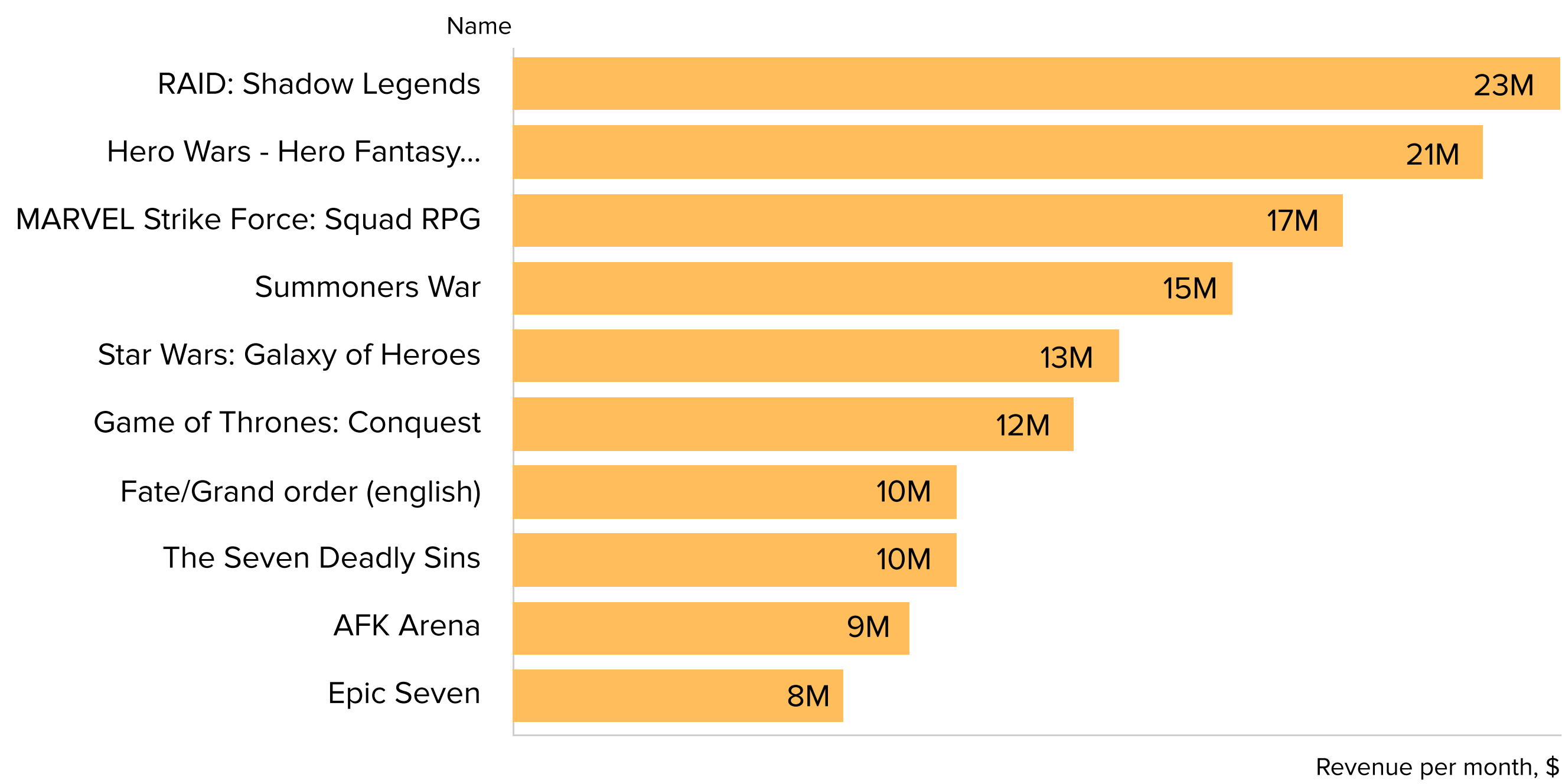
Spending per player (Source: Slice Intelligence)



Market Comparables

The overall market itself is highly fragmented, unlike PC platforms where 1-2 top games dominate most genres. This fragmentation allows lots of room for new entrants to break in and completely disrupt the market.

Mobile RPG Revenue per Month (June 2021, USD)



Issue and Opportunity: NFT Gaming

Players spend billions on in-game items but cannot trade them or turn gaming into a career. Games companies are building closed worlds without REAL digital items, which means:

- Players can only rent short-term entertainment value;
- Players cannot be adequately rewarded for their labour;
- Players cannot build long-term, scalable businesses.

We believe this is wrong.

Why NFTs in a Mobile RPG?

The mobile team RPG genre is the perfect fit for blockchain gaming and a vehicle that can disrupt the entire gaming industry:

- 1. NFTs improve mobile RPGs for players:** High spend is no longer a sunk cost which means players are more willing to invest time and energy. The NFT economy adds depth to the metagame and introduces new strategies which RPG players love. Players can buy heroes 'direct' instead of going through a painful gacha system. Players can enjoy play-and-earn instead of pay-to-win. Hero collections are more rewarding and easier to showcase with proven scarcity.
- 2. Mobile RPGs are an attractive market:** Mobile RPG genre is massive, fragmented, and has a very high spend per player. There is a large opportunity to break into and completely disrupt this category.
- 3. RPG assets are built for trading:** RPG-based assets such as heroes and items have deep collectability and can be differentiated by utility/power, making them highly appealing to trade or collect.
- 4. Proven interest in real-money economy RPGs:** RPG economies are already familiar to players via games like Runescape, WoW, Diablo, EVE, etc. Players are itching for a game with a real-world economy!

Business Model

Guild of Guardians is a free-to-play mobile game that operates the game as a service. However, the potential does not stop there. There are many businesses that can sit on top of the core game, which we expect will be developed over time (by the community or us). Here is our universe:

- NFT trading marketplace;
- Lending and 'sponsorship' platforms;
- Community guides, newsletters and analysis;
- eSports tournaments and competitions;
- Social hub and gathering for like-minded players;
- Metaverse expansions into worlds such as Sandbox or Decentraland, 3rd party developed games and more.

Revenue Model

There are three primary revenue drivers for Guild of Guardians as a game.

- **Primary Sales:** Guild of Guardians sells seasonal content as NFTs. These are limited editions and will be usable in the mobile game. Examples include heroes, pets, guilds and energy boosters.
- **Secondary Sales (trading fees):** Guild of Guardians takes a % fee from all secondary transactions of NFTs. This is our primary driver of revenue long-term, as we aim to create a billion-dollar economy.
- **In-app purchases:** Guild of Guardians will have some in-app purchases for players. These will likely be minimal but will allow us to build a strong relationship with app store developers and appeal to mainstream users.

We strongly believe in community-driven development, and money earned from sales will be used to grow the game as part of our growth strategy.

Growth Strategy

Guild of Guardians growth will be accelerated by focusing on the following areas:

1. Hyper competitive user acquisition

Mobile gaming growth is typically driven by paid user acquisition. Our internal AB testing research shows that play-to-earn games can achieve 30% lower acquisition costs than standard games. This means that Guild of Guardians has a unique cost advantage in user acquisition. Our early testing indicated that unoptimised ads for Guild of Guardians are able to achieve \$0.35 CPI in the US. This could be vastly improved with optimisation.

2. Social-driven retention

One of the key drivers to growth is retention — the fewer players who leave the game, the faster you grow. Peer analysis shows that NFT gaming can already increase D30 retention from a typical 20-30% up to 80% (source: Axie Infinity, My Crypto Heroes). Guild of Guardians can push this retention even further by leveraging social retention mechanics.. Guild-based gameplay creates unique dynamics which incentivise users to play for longer or create a better playing experience for those around them. In other words, you're more likely to play a game if you are making friends and playing with friends.

3. Community-driven growth

Community is a king. Rewarding the community is a must. Combine these two, and it makes sense that we plan to leverage the community to grow the Guild of Guardians. We plan to deploy unique NFT systems such as share-to-earn or create-to-earn to incentivise mass involvement by the community in promoting the game. We know how to make things go viral and have achieved early results here:

- 50% of Guild of Guardian Wave 1 Founder NFT sales were from referrals
- 100k+ email sign-ups were from referrals.
- 30k Discord members joined due to a viral giveaway campaign that was shared among communities.

We also plan to set up community grants and allocate funds to encourage 3rd party developers and marketers to build on top of the Guild of Guardians universe.

4. Free to Play and Earn

There is no shortage of the number of players who want to play a game while earning. One of the main limitations of existing NFT games is their high barrier to entry. Guild of Guardians is a mobile-native game available to download directly from the app store and made available for free. This unlocks the ability to onboard millions of players in a frictionless way.

5. Token-based incentives and governance

The in-game currency of Guild of Guardians will be tradeable. The token will be distributed to players, as well as all participants in the ecosystem, which promotes the overall growth of the game. We plan to use the token to align incentives, reward players, and perform governance. Player-driven token ownership will hypercharge the community and project's growth, as users become incentivised to work with us and make the game successful.

Guild of Guardians Universe

Creative Vision

Guild of Guardians is a mobile RPG where players take teams of heroes through challenging dungeons to collect resources. These resources are used to create rare items and heroes which can be sold for real money. Players will work together to create the best squad of Guardians, contribute to their Guild and develop strategies to complete the most challenging content in the game. The game is set in a familiar, fantasy RPG world where players can play as mages, warriors, elves, orcs and more!

Meet some of the Guardians



Helia, Princess of Flame



Lia, Priestess of Illumination



Cyrus, Infernal Swordsman



Freia, Bastion of Defense

Core Gameplay

Overview

Players will bring a team of heroes into dungeons to fight. Team strategy is as important as skill. Your team composition and synergies matter, as does your skill usage and ability to dodge!

Factional, Class, and Elemental synergies all play a combat role. For example, teams of all Hordes could have their raw attack boost buffed, and teams of all Fire Elements could have a higher chance of inflicting damage over time.

A combo attack system would allow for skilled players who dodge and time attacks correctly to rack up mammoth damage numbers.

Traditional RPG roles like Tank, Healer, DPS, and Support are valuable in Guild of Guardians. Player skills in agro management, healing output, and damage output will be put to the test in our most challenging content.

Core gameplay loop

- Players venture into instanced dungeons to complete challenges.
- Each dungeon is unique and filled with monsters, bosses and traps which the players must overcome.
- Players earn rewards such as resources, currency, and equipment.
- Players spend these rewards on recruiting and upgrading heroes and crafting equipment.
- Players use newly acquired heroes and equipment to complete progressively harder dungeons.

Additional gameplay

As the game grows, we plan to add more gameplay modes and features into Guild of Guardians. This may include, in no particular order:

- Guild Raids;
- Guild PVP;
- Land gameplay;
- User-generated dungeons;
- Global eSports tournaments;
- Social hang-out and trading zones.

Heroes

Overview

Heroes are unique characters that players will take into Dungeons to defeat monsters and collect rewards. As a player, you will have to form your strategy and the team of heroes based on your desired playstyle.

Summoning

Heroes in *Guild of Guardians* are found from Summoning, which can be done by purchasing a summon or playing the game and earning summoning shards.



Hero Properties

Each hero will have a unique set of properties that dictate its playstyle, strengths and weaknesses. Players can form their dream team of heroes and choose how they want to play and specialise, meaning there will be heroes and synergies for everyone.

Factions:

- Determines the general type of hero (e.g. humans will typically be Empire);
- Monsters will have strengths and weaknesses against certain factions;
- Heroes of different factions will have access to different drop tables, adding a layer of strategy to the game.

Classes:

- Hero class is used to determine what equipment each hero can use.

Elements:

- Units of a particular element gain 30% extra damage against those of a 'weaker' element, which adds strategic depth to the game;
- Follows a traditional elemental advantage system, as shown below.

Rarities:

- Indicates the scarcity and relative power level of the hero, with legendary being the rarest and most powerful;
- Note that each hero will still have its strengths and weaknesses such that, for example, a rare hero could be better than a legendary hero, depending on the situation.















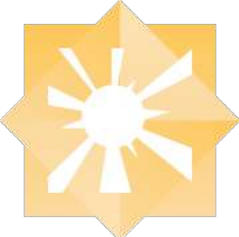
Abilities:

In addition to the above characteristics, each hero has two abilities: one Active and one Passive.

- Passive abilities grant heroes certain buffs or synergy effects together with other heroes;
- Active abilities are like ultimate actions that can clear a room, heal an entire team, taunt a boss, or deal massive single target damage.

Ascension:

Each hero will also have a level cap. Once a hero is at the max level, a player can ‘ascend’ it, which will increase its level cap. This unlocks the heroes’ potential power!

Faction		Class	Element		Rarity	
	Empire	 Ranger		Earth		Common
	Glade	 Melee		Fire		Rare
	Horde	 Mage		Water		Epic
				Dark		Legendary
				Light		

Guilds

Overview

We want Guild of Guardians to be a multiplayer game at heart. Players who want to earn big, collect everything, and complete the game will want to join a Guild. Guilds will allow players to group up and attempt the hardest and most rewarding content in the game, craft items for sale on the marketplace, and more.

Guild Summary

Guild	Guild Members	Guaranteed first-cut*
Adventurers Guild	20	1 %
Warriors Guild	30	2.5 %
Legends Guild	40	5 %
Mythic Guild	50	10 %

* Guild Leader gets a guaranteed first-cut of any guild crafted item sale

Guilds offer players access to Game Modes that are only accessible to members. These game modes will provide players with avenues to show off their best heroes, fight the strongest enemies in the game, and earn unique and rare rewards.

Pets & Energy Boosters

Pet Summary

Pets are creatures that you can ‘bind’ to your team which give various benefits, such as increased crafting resources, increased item drop chances or dungeon rewards. Pets can initially be purchased during the presale, but they can be found for sale by players once the game launches. Upon purchase, players are rewarded with an equipable pet.

Pets’ characteristics:

Type:



Workers
Passive generation of crafting resources



Scouts
Increase dungeon item drop chance



Hunters
Increase dungeon completion rewards

Rarity



Common



Epic



Rare



Legendary

Energy Boosters

Guild of Guardians uses an energy system which refills over time, and is depleted whenever a player enters a dungeon.

Unlike traditional free-to-play games where players have to pay in-app currencies for extra energy, *Guild of Guardians* will have a unique energy mechanic and have Energy Booster NFTs, which provide a permanent boost to energy. Furthermore, heroes will get ‘fatigued’ if they enter a dungeon too much in one day, which causes them to suffer penalties such as stat reductions or requiring extra energy to use.

Energy boosters will:

- remove the Fatigue rate increase a hero would suffer from when going into a Dungeon;
- allow players to use their favourite heroes for longer without suffering penalties to Hero Stats.

Equipment

Equipment Overview

Guild of Guardians will not sell equipment, as we want the equipment economy within Guild of Guardians to be entirely player-driven and fair.

We have hundreds of weapons and pieces of armour ready for players to find, create, and trade. Guild leaders will be able to discuss and strategise on what equipment they want to craft and focus on. Each one can have unique buffs that provide stat bonuses to heroes that they are equipped with. Certain sets of equipment may also offer boosts to your hero if equipped together.

Equipment Types

- Weapon
- Helmet
- Jewellery
- Boots

Rarity



Common



Epic



Rare



Legendary

There are currently no plans to have equipment modify the appearance of heroes in or out of Dungeons.

Play and Earn

There are various ways for players to earn money when playing *Guild of Guardians*. We will also have systems to avoid bad faith actors from flooding the market to ensure that legitimate players and their assets maintain their value over time.

Guild Crafting

- The only way to create NFT items in Guild of Guardians is from Guilds.
- Crafting materials will be a drop from dungeons. Players can contribute crafting materials to their guild to craft blockchain items, which will automatically be sent to the market to be sold. The profits will automatically be split proportional to each player's contribution.
- Crafting of equipment will require all types of materials, including those that can only be found in lower level dungeons or by using heroes from specific factions, meaning that both new and experienced players have a specialised role in Guild Crafting and must work together.
- In addition, certain crafting materials will only be available as drops to heroes of a certain faction, which adds even more economic specialisation and strategic depth

Hero Merging

- In *Guild of Guardians*, there will be a set of never sold heroes that can only be 'merged'.
- Players can play for free to earn common heroes (which aren't tradeable).
- Players can then merge multiple heroes into ones of a higher (tradeable) rarity, meaning players can play for free and eventually work their way up to owning legendary heroes! For example, merge 5 duplicate Rares into 1 random Epic hero.
- The heroes that are found through merging create a purely player-driven economy, as merged heroes will not be sold by Guild of Guardians.

Daily Token Rewards

- Guild of Guardians Gems (tokens) will be distributed on a daily basis to players who play the game. This may require players to reach certain progression milestones, complete daily quests or do other game activities.

Leaderboard Prizes

- Guilds will compete with each other to earn 'leaderboard prizes'. These will likely reset every season and are designed to reward the most competitive players.
- Prizes will likely be tiered — there will be global prizes that all Guilds compete for, as well as specialised prizes that Guilds compete for within their tier (e.g. Adventurers Cup for all Adventurers Guild).

Other

- There will be additional ways to earn as well, which we are exploring, such as NFT drops from Guild-based game modes like raids and guild wars, ways to earn cosmetics and many more.

Guild of Guardians Gems (Tokens)

Guild of Guardians is partnered with Guardians Guild Limited, issuing and distributing an in-game currency that will be used in the Guild of Guardians mobile game. The in-game currency, named Gems, is an ERC-20 token that is being created, issued and distributed by Guardians Guild Limited.

The Goal of Gems

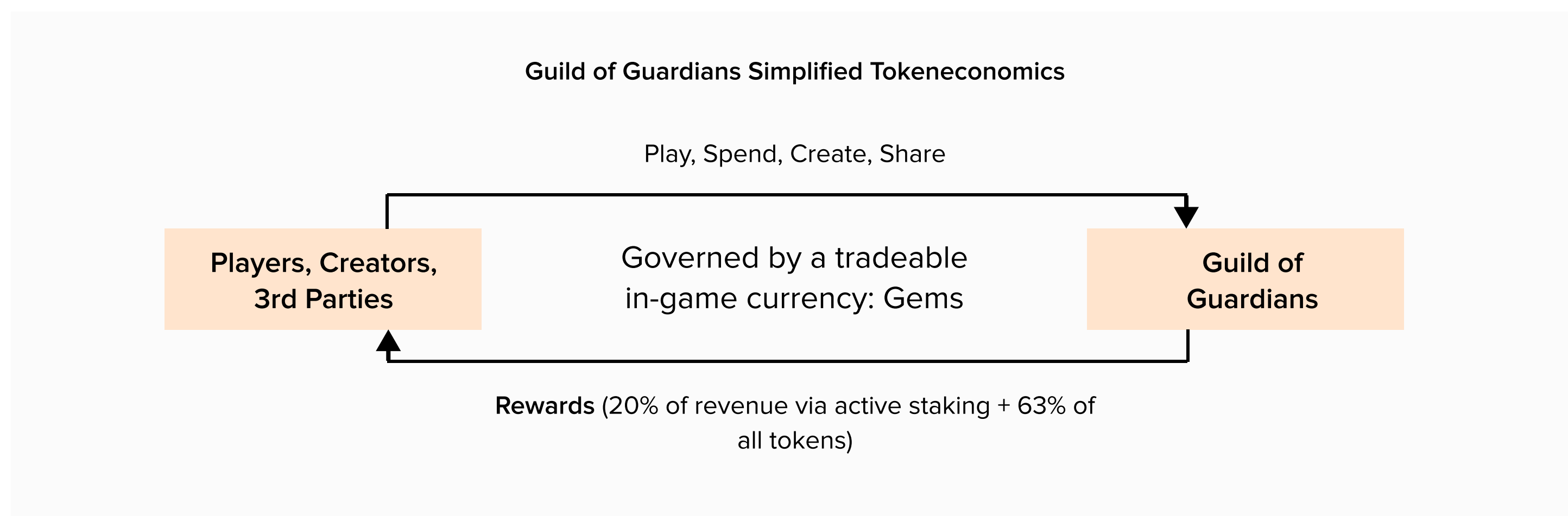
- 1. Reward Players:** Gems are a tradeable in-game currency that is given as gameplay rewards to improve player retention and provide an avenue for play-and-earn;
- 2. Align Incentives:** Gems can be given to all community members (developers, content creators, etc.) as an incentive to grow the game and community, which ultimately results in a better Guild of Guardians experience for all players;
- 3. Regulate the Economy:** Gems form a critical part of helping build a sustainable play-to-earn economy and protect against bots. Gems are required to mint any NFT, and fixed distribution of Gems for player rewards will prevent unsustainable growth.

The Summary of Gems

Gems are a premium in-game currency given to players for free for certain gameplay actions in the Guild of Guardians mobile game. Gems are tradeable between players on a marketplace and will be distributed to players over time. In addition, they may be distributed to community members for certain actions as deemed appropriate by Guardians Guild Limited under a reward program, for example, participation in community events, grants, bonus tokens, competitions etc.

Gems are used in Guild of Guardians when players want to perform premium actions that involve creating new blockchain assets. For example, as part of the cost of crafting and merging in-game items. In addition, once the game is live, 20% of the cost of any NFT assets which players buy from the developer, plus 20% of the marketplace trading fee charged by the developer, will need to be paid for using Gems (this may be done on a player's behalf to make it frictionless). Gems used in this way will be automatically sent to a rewards pool and distributed back to active participants in the game.

Example Summary



Supply Schedule

There will be a maximum of 1 billion Guild of Guardians (GOG) Gems. Gems issued may be subject to a transfer restriction on a case-by-case basis to ensure an appropriate number of tokens relative to the number of players.

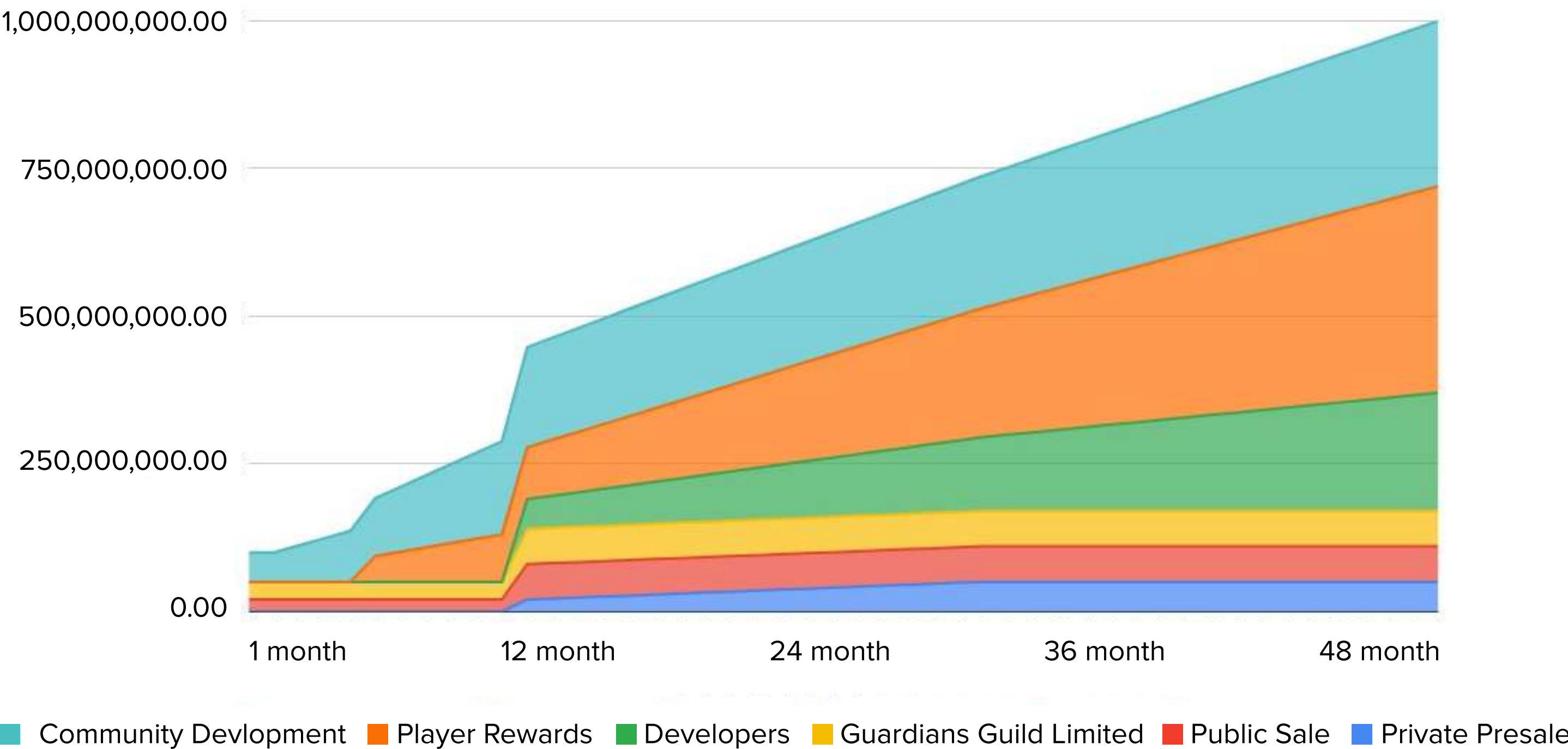
Participant Supply # Gems

Type	%	#
Total Supply	100%	1,000,000,000
Player Rewards	35%	350,000,000
Community Development	28%	280,000,000
Developers	20%	200,000,000
Guardians Corporation	6%	60,000,000
Public sale	6%	60,000,000
Private sale	5%	50,000,000

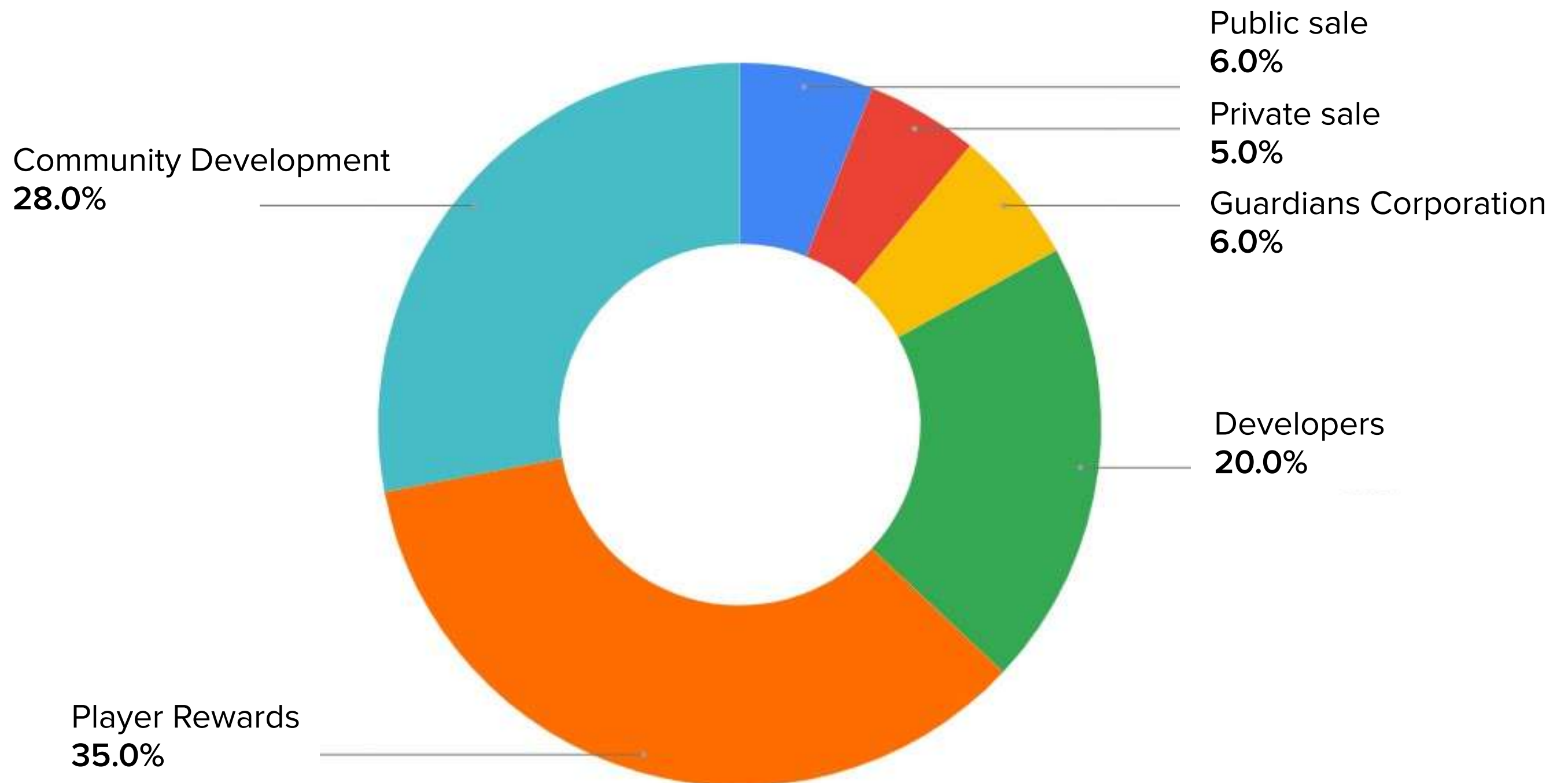
Circulating Supply

The circulating supply of Gems is designed to incentivise long-term growth and sustainability. The anticipated circulating supply schedule is illustrated below:

Projected Circulating Supply of Guild of Guardian Gems



Guild of Guardians (GOG) Token Distribution



Early Backers

- 11% of the total supply of 110,000,000 Gems are reserved for sale. From the full amount 5% via a private and 6% for the community public sale to encourage its early use and allow early voting to be done on game direction or features. Private sale tokens will unlock over 30 months, with a 12-month cliff.
- We may also provide early access to the game or exclusive heroes (NFTs) to early backers.
- Any funds received from the sale of Gems will be used for marketing upon game release.

Developers

- 200,000,000 Gems will be allocated to Leonis in payment for development services in building out the Guild of Guardians game.
- These will unlock over 48 months with a 12-month cliff to incentivise long-term growth.

Player Rewards

- 350,000,000 Gems will be set aside in a rewards pool which distributes Gems to players depending on qualifying game behaviours.
- Every day there will be a fixed number of Gems released from a smart contract (or otherwise secure system), and these will be distributed to all players who were active during that period and meet the reward program criteria. The fixed rewards may change over time. The intention is to reward dedicated players based on how actively they play or have played in the past.
- Examples of play behaviour (or criteria) that would be incentivised:
 - Playtime (e.g. amount of energy used);
 - Account level/character progression;
 - Account history (activity in the past week);
 - Completion of daily quests;
- There is a large pool of rewards dedicated to players because players will be using these rewards to summon heroes and craft equipment.
- These will unlock over 48 months following the game launch, which is estimated to occur in early 2022.

Community Rewards

- 280,000,000 Gems will be held in a discretionary rewards pool called ‘Community Rewards’, distributed to the community on a discretionary basis. 220,000,000 Gems will be made available from day one, and the rest of the tokens will be distributed according to the road map.
- The discretionary pool has several benefits:
 - Rewarding activities are difficult to quantify but add significant value to the game and game economy, such as referring a friend or managing the community. Providing rewards to the entire game community makes the game better not just for its regular players but for the entire network.
 - Allow for iterations to the rewards distribution approach to make the game as successful as possible.
- In the longer term, the allocation of discretionary rewards will likely be decentralised so Gem holders can vote on what they want to see for rewards.
- Example allocations of discretionary rewards include:
 - Bonus rewards for founder NFT purchases;
 - Liquidity mining;
 - Referrals;
 - Content creation and community participation;
 - 3rd party development;
 - Partners and advisors;
 - Competition rewards;

Guardians Guild Limited

- Guardians Guild Limited will hold 60,000,000 Gems: 30,000,000 of them will be available from the first day in a Corporate treasury, and Guardians Guild Limited intends to commit some of these tokens to liquidity pools and other corporate uses.
- The remainder unlocked over a 48 month period with a 12 month cliff.

Token Unlocks

- Locked: Unavailable to trade, stake or withdraw
- Awaiting Cliff: Unavailable to trade or withdraw, but eligible to stake
- Unlocked: Available to trade, stake and withdraw

Tokens are awaiting cliff if they would have been unlocked if it were not for the cliff. For example, if a party has been allocated 10,000 tokens with a 2 year unlock length (defined below), a 1 year cliff, and a 30 day unlock frequency, whilst there will be no tokens unlocked after 1 month, they would have unlocked 1/24 if there was no cliff. Thus 1/24 are “awaiting cliff.” After 2 months, still no tokens are unlocked, but 2/24 are awaiting cliff.

Token State Definitions

Type	Available to Trade	Available to Withdraw	Available to Stake
Locked	No	No	No
Awaiting Cliff	No	No	Yes
Unlocked	Yes	Yes	Yes

Token Utility

Overview of Token Utility

Guild of Guardians Gems is a utility token that is used in the Guild of Guardian mobile game.

The primary purpose of the Gems is to serve as an in-game currency that players need to spend whenever they want to mint a new asset to the blockchain, make a primary sale purchase, or vote on important game decisions.

Utility #1: Gems are needed to mint gaming NFTs

- Creating a blockchain asset in Guild of Guardians is a premium action that requires Gems.
- Examples of in-game activities which involve minting new blockchain assets include:
 - Merging (combining several heroes of one rarity tier to create one hero in a higher rarity tier);
 - Crafting (working together with your guild to collect resources to craft tradeable items);
 - Ascension (upgrading a hero to add a star and increase its level cap);
- Whenever Gems are spent to create a new asset, all Gems spent are moved into a Rewards Pool to be distributed back to Gems holders (see Use Case #3 below).
- The Gem cost of minting a particular NFT will increase with each NFT minted, which will encourage the early use of Gems and serve as a mechanism to regulate the supply of assets and avoid the scenario of the market being flooded with items.

Utility #2: Gems are needed to buy assets in a primary sale or as a fee in secondary sales

- Whenever a player purchases assets in a primary sale (from the Developer), 20% of the sale value must be paid in Gems and sent to a rewards pool.
- Whenever a player trades assets in a secondary sale (peer to peer), 20% of the marketplace fee that the Developer charges must be paid in Gems and sent to a rewards pool.
- To simplify the user experience, we will likely allow all purchases to occur in a single transaction and automatically purchase Gems from a DEX and transfer those Gems to the rewards pool on the buyer's behalf.

Utility #3: Gems are distributed back to players via Active Staking rewards

- Gems spent to mint, buy or trade assets will be sent to the Rewards Pool.
- Gems in the rewards pool will be given away via active staking, where players must stake and actively participate in the game to receive rewards. There will be two stages of active staking based on implementation timelines and development.

- **Active Staking Stage 1: Vote + Stake**

- Gems in the reward pool are distributed to everyone who votes on meaningful game decisions.
- The developer will decide what decisions get put to the vote. Examples of topics include awarding development grants or changing the reward weighting for player rewards. Any vote will be considered binding if it passes the prescribed minimum requirements, for example, 80% acceptance.
- Gems holders must both stake and vote to earn rewards, with rewards being proportional to their staked amount.
- Gems may be subject to transfer restrictions.

- **Active Staking Stage 2: Play + Stake**

- In the long-term, we plan to distribute Gems in the reward pool to everyone who “plays the game” instead of everyone who votes. This structure will be designed to grow and enhance the overall game and economy for all participants.
- Gem holders must also stake to receive rewards, with total rewards proportional to the Gems they stake. Gems rewards may be subject to transfer restrictions.
- The definition of play the game is intended to require active participation, and for example, may include in-game achievements that require 30 minutes of playtime per week.
- To build a more cooperative community, Gem holders will be able to delegate their “plays the game” work to other players in exchange for sharing a percentage of their Gems rewards. Implementing this change may require passing a community vote and will be subject to development timelines.

Utility #4: Used for Governance and Voting

- Token holders will be able to vote on token-related proposals via decentralized governance. Proposals will include topics such as how to allocate token reserves, voting on developer grants, activating daily rewards and changes in token supply. Other proposal categories may be added via the appropriate decentralized governance processes. Our goal is to continuously add to the utility and decentralization of the Token through user voting.
- In order to submit a proposal for voting, an individual needs to own a certain threshold of tokens, which will be determined at a later date.
- The Foundation has the right to propose items to be put to vote that are seen as positive for the ecosystem as a whole, and will perform a facilitation role in the curation of proposals that will be voted on by all Token holders.
- All votes that successfully pass will be executed accordingly and as soon as feasible given consideration of commercial and technological implementation limitations.
- Protocol governance is performed on L1, with wallet balances sourced across both L1 and L2. The more tokens a user holds, the greater their voting power.

Technology

Gems will be ERC-20 tokens issued on Ethereum. They will be tradeable by anyone and our goal is to list on an Automated Market Maker such as Uniswap and centralised exchanges over time.

All blockchain assets in the game (items, heroes, pets) are ERC-721 tokens. These will be issued on Immutable X, which is an exchange infrastructure that features:

- Zero gas costs for peer to peer trading;
- No custodial risk; users keep their private keys;
- Handles up to 9,000 transactions per second;
- Not a centralised sidechain;
- Supports ERC-20 and ERC-721;
- Instant settlement, no revert.

The Guild of Guardians game is a mobile game which will be developed for iOS and Android. It is built in Unity and directly playable on any supported mobile phone.

Roadmap & Development Milestones

Completed Milestones

- Q1 2020**
Project commenced and partnership formed between Stepico Games and Immutable
- Q3 2020**
Initial game design completed, and development & art commenced
- Q2 2021**
\$4.6m of Wave 1 Founder NFTs Sold Out

Upcoming Roadmap

- Q3 2021**
Complete founder sale and commence minting and trading into Immutable X.
Voting on proposals using Gems
- Q1 2022**
Closed invite playtesting commenced
- Q2 2022**
Soft launch of an 'alpha' version of the game. Gems integrated as part of Guild of Guardians mobile game economy
- Q4 2022**
Launch a 'beta' of Guild of Guardians. Likely to include additional game modes and quality of life features
- Q2 2023**
Full release of the game and operation of the game as a live service. Likely to include a full suite of game modes and new content released periodically

Team

Guild of Guardians is developed by **Stepico Games** and published by **Immutable**. This partnership combines Immutable’s expertise and technology in the blockchain gaming space with Stepico’s proven ability to develop mobile games to deliver an industry-breaking game to players.

We have a dedicated team of 20+ full-time professionals working on the game, including developers, designers, artists and many more. Our core team is highly entrepreneurial, with experience in founding start-ups and taking products and teams from zero to one. We also combine deep expertise in NFT, blockchain and traditional game development.

About Stepico Games

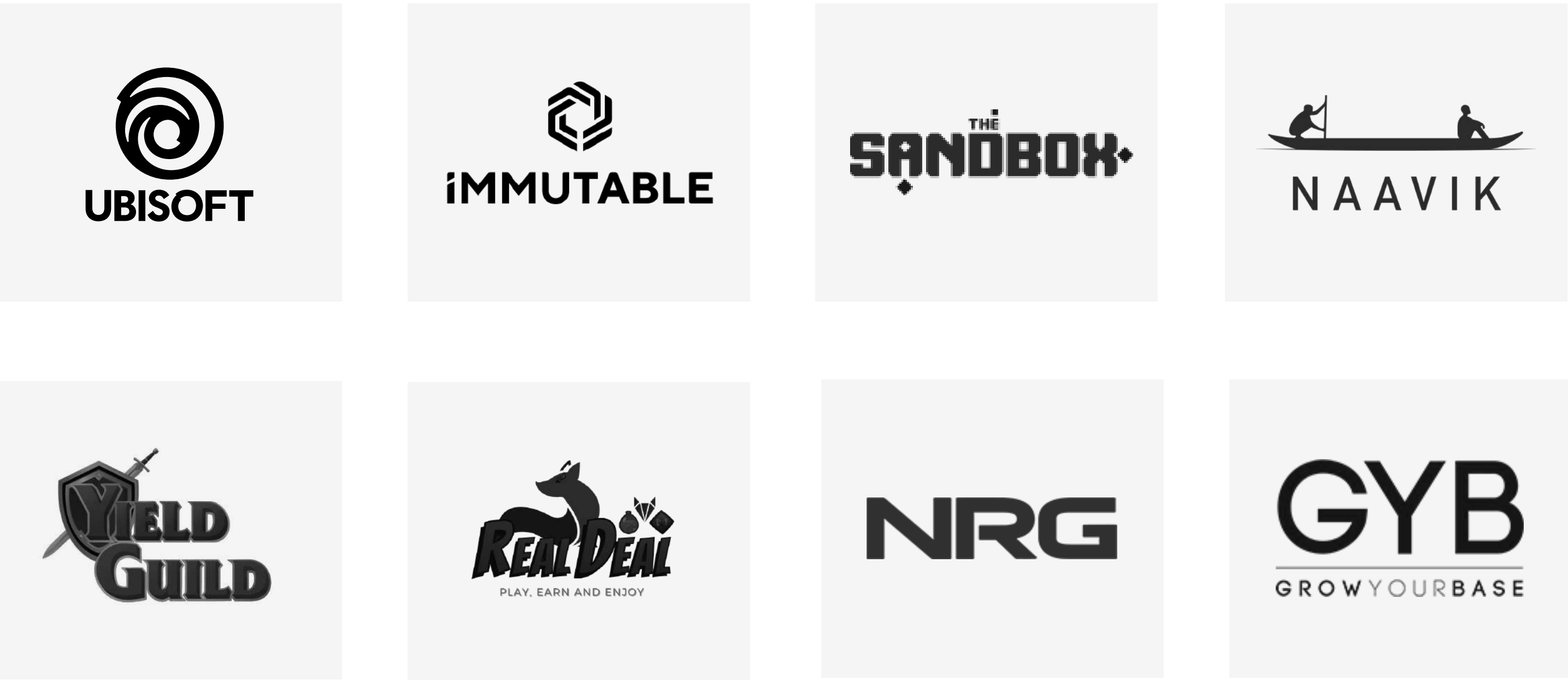
Stepico Games is a leading Ukrainian game development studio with more than 80 designers, artists and developers. They work on top-of-the-line gaming projects and are actively involved in developing innovative solutions for the entertainment industry. The team has developed multiple mobile titles in the strategy and RPG space, which have received more than 5 million downloads.

About Immutable

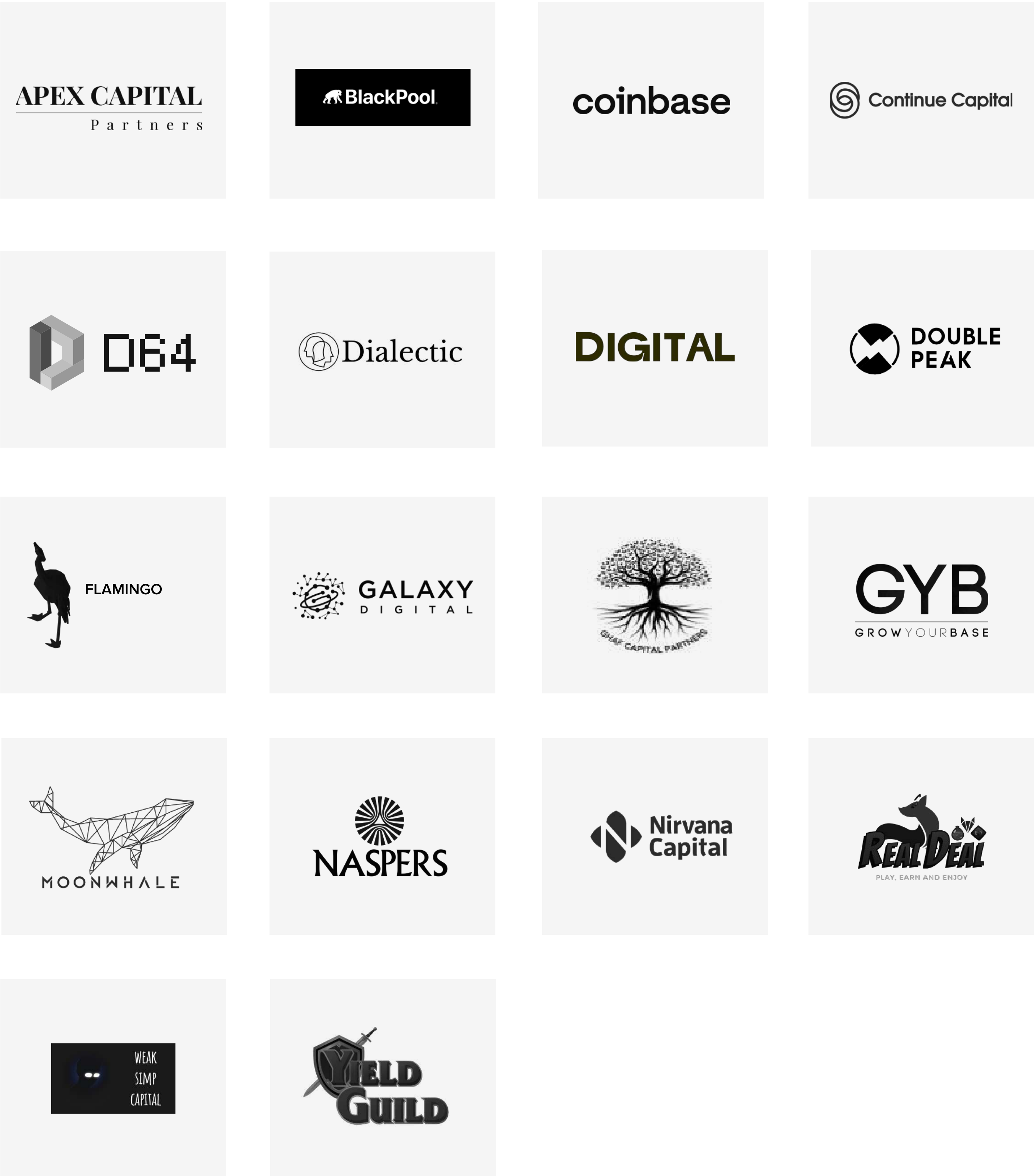
Immutable is an industry-leading \$17m VC-funded blockchain company backed by such investors as Naspers, Galaxy Digital and Coinbase. They are responsible for launching the most successful blockchain Trading Card Game, Gods Unchained, headed by Chris Clay, the former director of Magic the Gathering Arena. Immutable has also developed Immutable X, the first Ethereum layer two designed for NFTs.

For more information about the Immutable team members, refer to this [blog article](#).

Partners



Previous investors

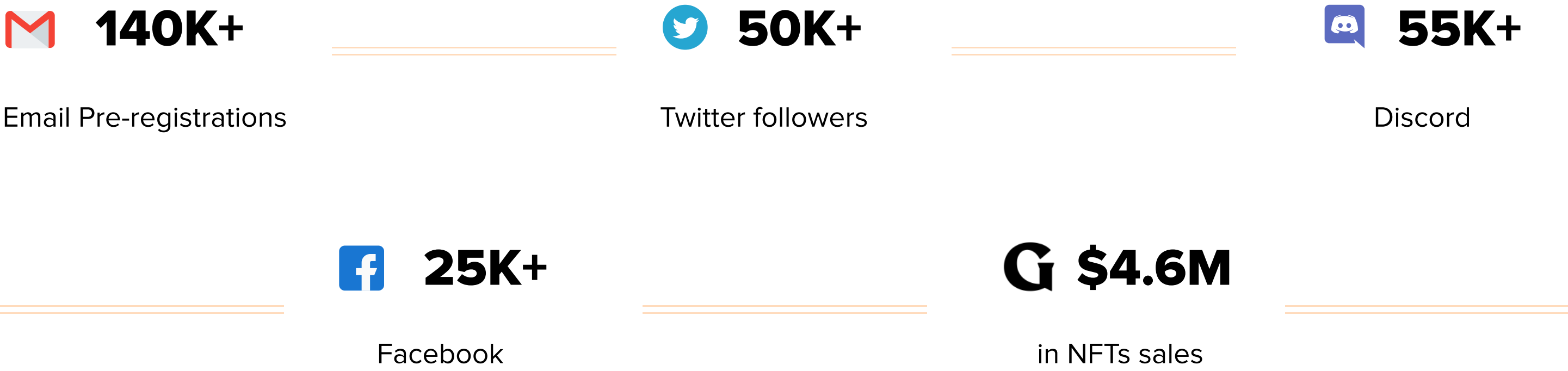


While striving to build a great ecosystem we gathered here our core backers and supporters who are founders and leaders in the Blockchain space.

Guild of Guardians is also supported by other angel investors who are prominent figures in the gaming, DeFi, and NFT space.







Achievements to date:

So far our team has demonstrated a track record of building a large audience and delivering on promises. We look forward to continuing to gain traction and completely disrupting the gaming industry.



More updated information you can always find on our website and official channels below:

Community Channels

-  [Follow us on Twitter](#)
-  [Like us on Facebook](#)
-  [Medium](#)
-  [Join on Discord](#)
-  [Subscribe on Youtube](#)
-  [Guild of Guardians](#)

Disclaimer

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Legal Notice

Information and Communications

Our website available at [<https://www.guildofguardians.com/>] and the our Project as described on [coinlist.co/guild-of-guardians] (together, the “Website”), the Project, and any other information communicated by us or on our behalf, whether through our whitepaper, communication channels or otherwise (collectively, the “Materials”), do not constitute an offer to sell, a recommendation or solicitation to buy, sell or hold Tokens or any other assets. Nothing in the Materials constitutes a recommendation or solicitation to use the Tokens, the Project or any related products, services or technologies. Always make sure to verify that the information that you believe is provided by us is posted or communicated by our authorised representatives.

Any and all Materials are provided for informational and educational purposes only, and should not be relied upon, either wholly or partially, when making any decision. We do not warrant, guarantee or represent, whether expressly or impliedly, that the Materials are true, complete, timely, reliable, accurate, sufficient, non-infringing or fit for a particular purpose, and we will be under no obligation to update or fix such Materials. We shall not be responsible for the accuracy or completeness of the Materials; therefore any use of such Materials is at your own discretion and risk, and you are solely responsible for any possible damages or losses arising from such use. You should always conduct your own independent research and investigation.

Materials may also contain references to third-party data and industry publications. Although we believe that such data is accurate and reasonable, there are no assurances as to the accuracy or completeness of this data. We have not independently verified any of the data from third-party sources referred to on the Website or in connection with the Project, or ascertained the underlying assumptions relied upon by such sources. Any reference to such third-party data and industry publications does not imply our endorsement thereof.

The Tokens

We do not make any warranties or representations of any kind with regard to the Tokens, and we expressly disclaim all warranties and representations relating to the Tokens, whether express or implied, including, without limitation, any implied warranties of merchantability, fitness for a particular purpose, title, and non-infringement.

The Tokens are provided on an «as is» and «as available» basis. There is no guarantee that the Tokens will perform as expected or hold any particular value or price. The Tokens may lose some or all of their value. We do not make any promises with respect to the Tokens, its price, value, supply amount, performance, etc. We cannot and do not influence the price of the Tokens or its performance, and assume no liability to any person for the Tokens, their performance, value or loss in value, the use or inability to use the Tokens.

The Token is not an investment, security, share or equity interest, debt or loan nor a derivative instrument of any of the foregoing. Neither the Materials nor anything communicated or provided by us constitutes a prospectus or offering document, or is an offer to sell or solicitation of an offer to buy Tokens or any other asset.

Unless otherwise specified, the Tokens do not provide any person with the rights of any type with respect to us or our affiliates, their revenues or assets, including, but not limited to, any voting, distribution, redemption, liquidation, proprietary or other financial or legal rights, nor are the Tokens intended to provide any person with any other rights of any type. The Tokens are not a loan and do not provide any right of ownership or other interest. Unless expressly allowed by us at our discretion, Tokens cannot be received, used, or held by, transferred or sold to, a person which is (i) the subject of economic or financial sanctions or trade embargoes administered or enforced by any country or government, including, but not limited to, those administered by the United Nations Security Council, the European Union, Her Majesty's Treasury of the United Kingdom or Office of Foreign Assets Control of the United States or any other applicable jurisdictions, (ii) located, organised or resident in any country or territory that is the subject of country-wide or territory-wide sanctions, (iii) listed in any sanctions-related list of sanctioned persons, including, but not limited to, those maintained by the United Nations Security Council, the European Union, Her Majesty's Treasury of the United Kingdom or Office of Foreign Assets Control of the United States, (iv) located, organised or resident in Australia, Canada, Cuba, the Democratic People's Republic of North Korea, Hong Kong SAR, the Islamic Republic of Iran, Libya, the People's Republic of China, South Sudan, Sudan (North), Syria, The Crimea, United States of America, any jurisdiction in which the acquisition and/or ownership of Tokens is prohibited by applicable law, or (v) directly or indirectly owned or controlled by any person or persons described above.

The Project is in its Beta Stage

The Project, while not owned, operated, developed or otherwise controlled by us, is in beta stage, which means that the Project and all related software are experimental. The Project is provided on an "as is" and "as available" basis, without warranty of any kind, either expressed or implied, including, without limitation, warranties that the Project is free of defects, vulnerabilities, merchantable, fit for a particular purpose or non-infringing. Any use of the Project shall be at your own risk. In no event shall we be held liable in connection with or for any claims, losses, damages or other liabilities, whether in contract, tort or otherwise, arising out of or in connection with the Project or its operation or use.

Forward-Looking Statements

The Website, the Project, and the Materials may contain forward-looking statements based on current expectations that involve a number of risks and uncertainties. All opinions, forecasts, projections, future plans or other statements other than statements of historical fact, are forward-looking statements. Any development plans and projections, business projections, future functionality and projected performance of the Tokens, the Project or us, as well as prospects and the future prospects of any industry, are forward-looking statements. Forward-looking statements by their nature address matters that are, to different degrees, uncertain or unknown. We can give no assurance that any forward-looking statements will prove to have been correct. Actual events, results or outcomes could differ materially from what is stated in the forward-looking statement, and you should not rely on any such forward-looking statement.

These risks and uncertainties include the impact of economic, competitive, technical and other factors affecting the Tokens, the Project, us or our operations, including, but not limited to, the following: development of science and technology, development of the industry in which we are in, competition, regulatory uncertainty and government actions, the introduction of new regulations and laws, market changes, the performance of the Tokens, the Project or related products, other business and market conditions.

No Advice

No part of the Website, the Project or the Materials should be considered to be business, legal, financial, investment, or tax advice, or advice of a broker regarding any matters to which all or any part of such information relates. You should consult your own legal, financial, tax, or other professional advisors regarding any such information.

Acceptance of Risks and No Liability

You must read the Risk Disclosure Statement below, and by accessing or using the Tokens and/or the Project you accept all of the listed risks and agree that we shall not be in any way liable for any losses or damages incurred due to or in connection with such risks. You do hereby also acknowledge and agree that both the Tokens and the Project may be subject to additional risk disclosure statements that may be amended from time to time.

Indemnity and Limitation of Liability

You do hereby to the fullest extent permitted by applicable laws and regulations indemnify, defend and hold us, our employees, directors, shareholders, officers, consultants, representatives, agents or contractors harmless from and against any and all loss, penalty, claim, damage, liability or expense whatsoever (including reasonable attorneys' fees and disbursements) due to or arising out of or based upon (i) any inaccurate representation or warranty made by you, or breach or failure by you to comply with any covenant or agreement made by you or in any other document furnished by you to any of the foregoing persons in connection with the Tokens or the Project, or (ii) any action instituted by or on your behalf against any of the foregoing persons that is finally resolved by judgment against you or in favor of any of the foregoing persons.

To the maximum extent permitted by applicable laws and regulations, in no event shall us, our employees, directors, shareholders, officers, consultants, representatives, agents or contractors be liable or responsible for any direct, indirect, special, punitive, exemplary, incidental, or consequential damages or losses of any kind, nor shall they be liable for the loss of goodwill, loss of profits (including expected), loss of data, diminution of value, and business interruption arising out of or in connection with the use of the Tokens, the Project or the Materials or reliance thereon, any inaccuracy or omission in any Materials, whether based upon breach of warranty or contract, negligence, strict liability, tort, or any other legal theory, regardless of whether we have been advised of the possibility of such damages or losses.

Risks Disclosure Statement

Risk of Software Weaknesses

Although we make reasonable efforts to ensure that the Tokens, the Project and their related software follow the high-security standards, we do not warrant or represent that the Tokens, the Project or any such related software are secure or safe, or protected from phishing, malware or other malicious attacks. Further, the Tokens, the Project and their related software may contain weaknesses, bugs, vulnerabilities, viruses or other defects which may have a material adverse effect on the operation of the Tokens, the Project or any such related software or may lead to losses and damages for you, other users of the Tokens, the Project or any such related software or third persons.

Risk Inherent in the Blockchain

The Tokens, the Project and their related software are or will be deployed on the Ethereum blockchain main network, and later may be deployed on other blockchains. As a result, any malfunction, breakdown or abandonment of such blockchain(s) may have a material adverse effect on the Tokens, the Project or such related software. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the Tokens, the Project or such related software, and related blockchain software by rendering ineffective the cryptographic consensus mechanism that underpins the blockchain. The smart-contract concept, the underlying software application and software platform (i.e., [Ethereum] or other blockchain) are still in an early development stage and unproven. Although it is very unlikely, the blockchain, as well as any other blockchain, can be attacked which may result in downtime, consensus split, long reorganization of the chain, 51 percent attack, or other adverse outcomes each of which may lead to complete loss of your digital assets.

Risk of Flawed Logic of the Tokens, the Project or their Related Software

The underlying logic of the Tokens, the Project and their related software may be flawed, defective or impaired, which can result in smart-contracts operating incorrectly or not as expected, or transactions being executed in violation of logic which underpins the smart-contracts, which can lead to partial or complete loss of digital assets used in the transaction.

Risk of Confusing User Interface

Certain user interface elements or design decisions can be confusing or mislead you, which may result in the execution of a different action or transaction than intended or desired, or connection of a wrong wallet, account or network.

Risk of Legal Uncertainty

Our intended activities are subject to various laws and regulations in the countries where we operate or intend to operate. We might be obliged to obtain different licenses or other permissive documents in some or all jurisdictions where we intend to operate our business, therefore, our business in such jurisdictions shall always be subject to obtaining such licenses or permissive documents, if so directed by applicable laws. There is a risk that certain activities may be deemed in violation of any such law or regulation. Penalties for any such potential violation would be unknown. Additionally, changes in applicable laws or regulations or evolving interpretations of existing law could, in certain circumstances, result in increased compliance costs or capital expenditures, which could affect our ability to carry on our business model.

Risk of Theft

There is no assurance that there will be no theft of your digital assets as a result of hacks, sophisticated cyber-attacks, distributed denials of service or errors, double-spent attacks, flash-loan attacks, vulnerabilities or defects of the Tokens, the Project or their related software or of the [Ethereum] or any other blockchain, or otherwise. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. Any of the above may lead to partial or complete theft or loss of digital assets used in transactions carried out in connection with the Tokens, the Project or their related software.