



SEEKING YIELD
ACROSS THE METAVERSE

Whitepaper

YIELD GUILD GAMES | 2021

Acknowledgments

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[YGG Whitepaper - Chinese](#)

[YGG Whitepaper - Spanish](#)

For up to date information, please visit <https://discord.gg/ygg>

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Introduction

About

[Yield Guild Games](#) (YGG) is a decentralized autonomous organization (DAO) for investing in non fungible tokens (NFTs) used in virtual worlds and blockchain-based games. The organization's mission is to create the biggest virtual world economy, optimizing its community-owned assets for maximum utility and sharing its profits with its token holders.



Vision

YGG combines the best of the non-fungible token (NFT) and the decentralized finance (DeFi) space, bringing yield farming to game economies while adding value to these virtual worlds by developing the content and economy of these games.

We want to own and develop assets in the metaverse as we believe that virtual economies will be more valuable than real-world economies over time. At the same time, we want to create value in the virtual world for our guild members to thrive in a virtual environment - the competitive gamers, the artists, and content creators that populate the metaverse.

State of the market

YGG sits at the intersection of three markets each of which has strong growth potential:

- NFT sales topped \$2 billion in Q1 of 2021. NBA Top Shots and NFT artists, such as Beeple, have pushed NFTs into mainstream vernacular.
- DeFi tokens hit \$50B in total locked value.
- There are 70m crypto wallet holders.¹
- The global gaming market reached a value of US \$167.9 Billion in 2020.²
- The rise of virtual worlds, such as Decentraland, and blockchain games, such as Axie Infinity and The Sandbox, have gained a fully diluted valuation of over \$1.8B USD.³

Note: Numbers taken as of end of March 2021.

Activities of YGG

YGG's goal is to maximize the value of NFTs used in virtual worlds and blockchain-based games. Its protocol is automated by smart contracts instructed by consensus through the DAO based on governance proposals and voting of a distributed network of token holders.

Activities of YGG include:

- Building a global community of play-to-earn gamers who play competitively to collect in-game rewards (e.g. players in Axie Infinity earning tokens from winning battles);
- Producing revenue through the rental or sale of YGG-owned NFT assets for a markup (e.g. the resale of land in The Sandbox or renting Axies to players as part of a profit-sharing model, known as a scholarship);
- Allowing the community to participate in the DAO by passing proposals and voting;
- Coordinating research and development for gamers in the DAO to arbitrage on yield generation by being competitive in metaverse-related games.

¹ <https://www.statista.com/statistics/647374/worldwide-blockchain-wallet-users/>

² <https://www.globenewswire.com/news-release/2021/03/01/2184028/0/en/Global-Gaming-Market-2021-to-2026-Industry-Trends-Share-Size-Growth-Opportunity-and-Forecasts.html#:~:text=According%20to%20the%20latest%20report,US%24%20167.9%20Billion%20in%202020.>

³ <https://www.coingecko.com/en/coins/decentraland>

Business Model

As technology allows more people to move more of their lives online, an entire digital economy is developing inside these new virtual worlds, known as “the metaverse.” YGG’s business model builds real-world value from fundamental metaverse economics.

Business Thesis

- The primary revenue of the DAO will come from leveraging YGG-owned NFT assets, either directly, or indirectly, via a rental program where guild members utilize the assets in exchange for a portion of the in-game rewards going directly to YGG;
- In the case of in-game assets such as land, revenue may be generated by third party (non-guild members) conducting economic activities on that in-game land;
- NFT ownership will benefit from the rise of the in-game asset’s economic value being reflected in the value of its native fungible token on the open market.

The value of all activities in YGG will be captured in the fully diluted market capitalisation of YGG governance tokens.

Selection Criteria

The YGG business thesis requires the following elements of a play-to-earn game to make it suitable for selection by the DAO:

1. A virtual land-based economy which can be acquired;
2. A virtual economy with a native token;
3. Play-to-earn functionality where players are rewarded native tokens for in-game activity.

Launch Plans

At launch our treasury and our guild will focus on the following play-to-earn games that have already shown strong potential and community support:

- Axie Infinity produced by Sky Mavis;
- The Sandbox produced by TSB;
- League of Kingdoms produced by NPlus.

As play-to-earn evolves, YGG’s portfolio will expand to other games that fulfill the criteria and yield requirements outlined above as governed by the DAO.

Value Proposition

Team Focus

The YGG team will work on the following:

- Acquire⁴ new players, ambassadors, community managers, and game masters;
- Incentivize⁵ participants through 'Level-Up' reward program, 'Max-Level' reward program, class leaders, guild events, tournaments, and voting participation;
- Distribute token grants;
- Build new guild features;
- Build technology to expand its core activities of rentals and yield;
- Purchase virtual gaming assets.

Value Creation

YGG's value is derived from the following:

- Yield gained from assets acquired by treasury;
- Yield produced from active play of treasury's virtual assets;
- % of APY token rewards generated from treasury's farming activities;
- Rewards generated from esports;
- Rewards generated from raids;
- Rewards generated from sponsorships;
- Rewards generated from subscription fees;
- Rewards generated from merchandise sales.

Token Usage

YGG tokens can be used for the following:

- Stake YGG for token rewards related to its overall activities;
- Stake YGG for rewards related to specific activities;
- Stake YGG for exclusive content;
- Stake YGG to vote and participate in the DAO;
- Stake YGG to subscribe to exclusive merchandise;
- Use YGG tokens to pay for services in its network.

⁴ <https://www.notion.so/YGG-Structure-051d00314a6d44dca1f330bb62da6b86>

⁵ <https://www.notion.so/Leveling-up-for-YGG-members-515719902f6c43b1a937287693b75e0b>

The Treasury

The role of the YGG treasury is to oversee the management of YGG assets to maximize value returned to the YGG DAO over time.

Economic Activities

- Purchase of assets in the form of cryptocurrencies, virtual assets in the metaverse, SAFTs, in-game tokens (such as, but not limited to, Small Love Potion (SLP), which is a token earned by winning battles in Axie Infinity and is required in order to breed Axie NFTs), as well as other NFTs to contribute to the development of metaverse economies;
- Arbitrage farms to maximise yields;
- Manage locked, unvested, undistributed tokens of all parties;
- Provide guidance in events that involve debt and interest payments, acquisition of assets including any buybacks and future fundraising rounds;
- Perform financial operations such as accounting, audits, reporting and tax.

Treasury assets are managed by the three co-founders via a multisignature Gnosis wallet. Two out of three Trezor hardware wallet signatures will be required per transaction.

Fund raising

YGG has secured \$1.325M in a seed round led by Delphi Digital⁶ and \$4M in an A round led by Bitkraft.

⁶ <https://medium.com/yield-guild-games/yield-guild-games-raises-1-325mil-seed-led-by-delphi-digital-33f885fe307b>

Distribution of funds

Ultimately, the DAO will be responsible for the decisions regarding the distribution of funds from the treasury on an ongoing basis.

Prior to the DAO being in place and sufficiently decentralized, the founding team have proposed the following distribution of funds based on the amount raised including projected funds from the token generation event.

Funds raised will be distributed according to Figure 1 (right).

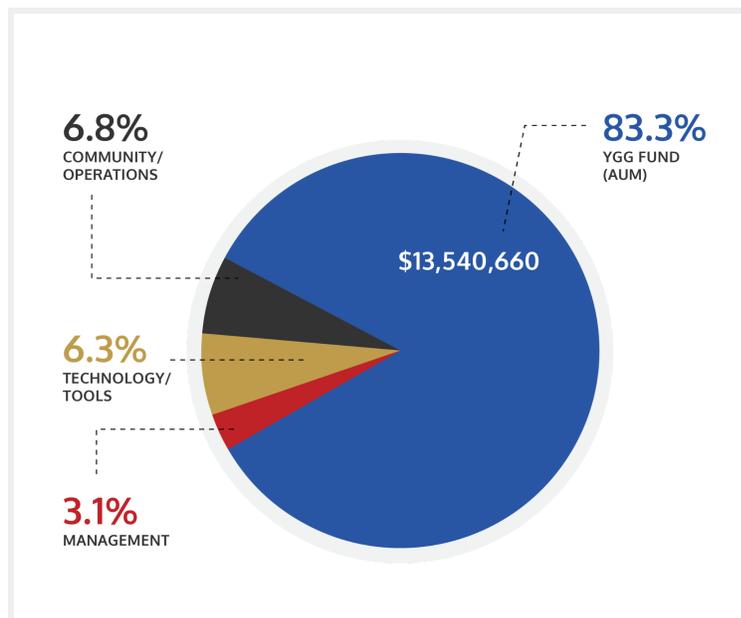


Figure 1: YGG Distribution of Funds

Portfolio Reporting

There are plans to add to the website a portfolio tracking component which allows guild members to see the financial and performance data of YGG in real-time.



The DAO

Participants in the DAO will be owners and managers of the entire ecosystem of the YGG Network. Decision making will be prorated based on a participant's ownership to the overall DAO through a YGG token ownership. Tokens will represent voting rights in the DAO.

YGG Token Issuance

There will be 1,000,000,000 YGG tokens minted in aggregate. Distribution of supply will occur in multiple phases scheduled at different dates and for different purposes. Allocation is as follows:

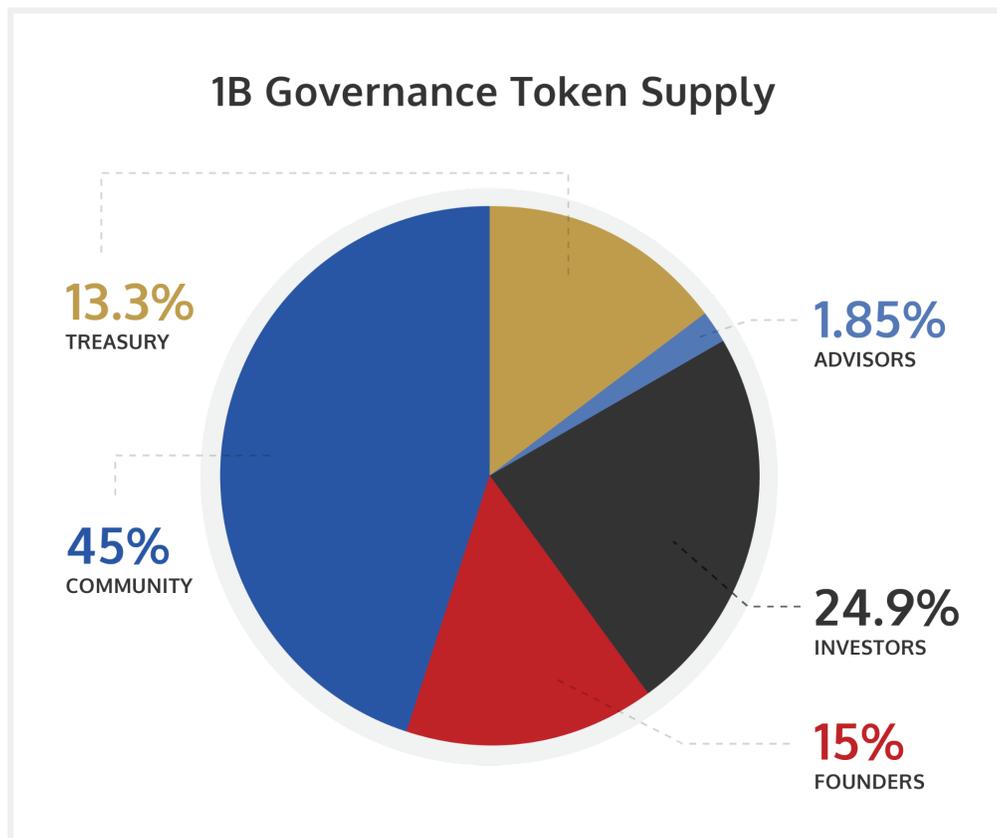


Figure 2: YGG token supply breakdown

The month on month distribution breakdown can be found in this [document](#). See linear (Fig. 3) and log scale (Fig. 4) graphs below.

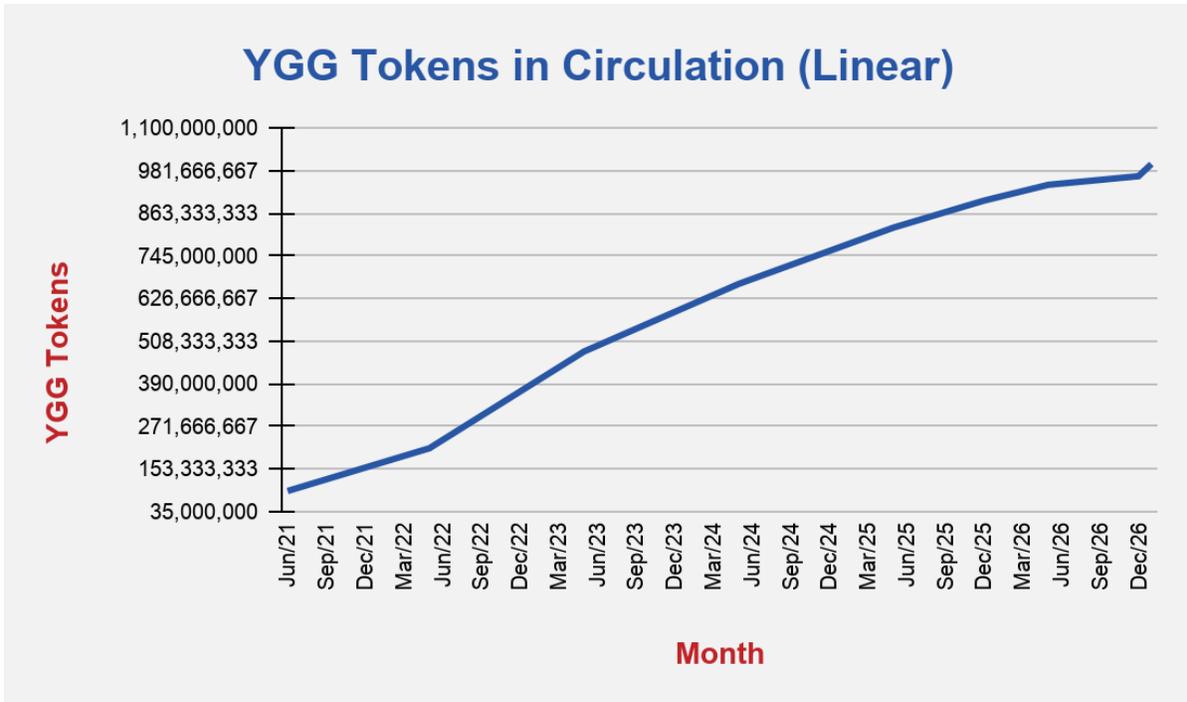


Figure 3: Tokens in circulation (Linear)

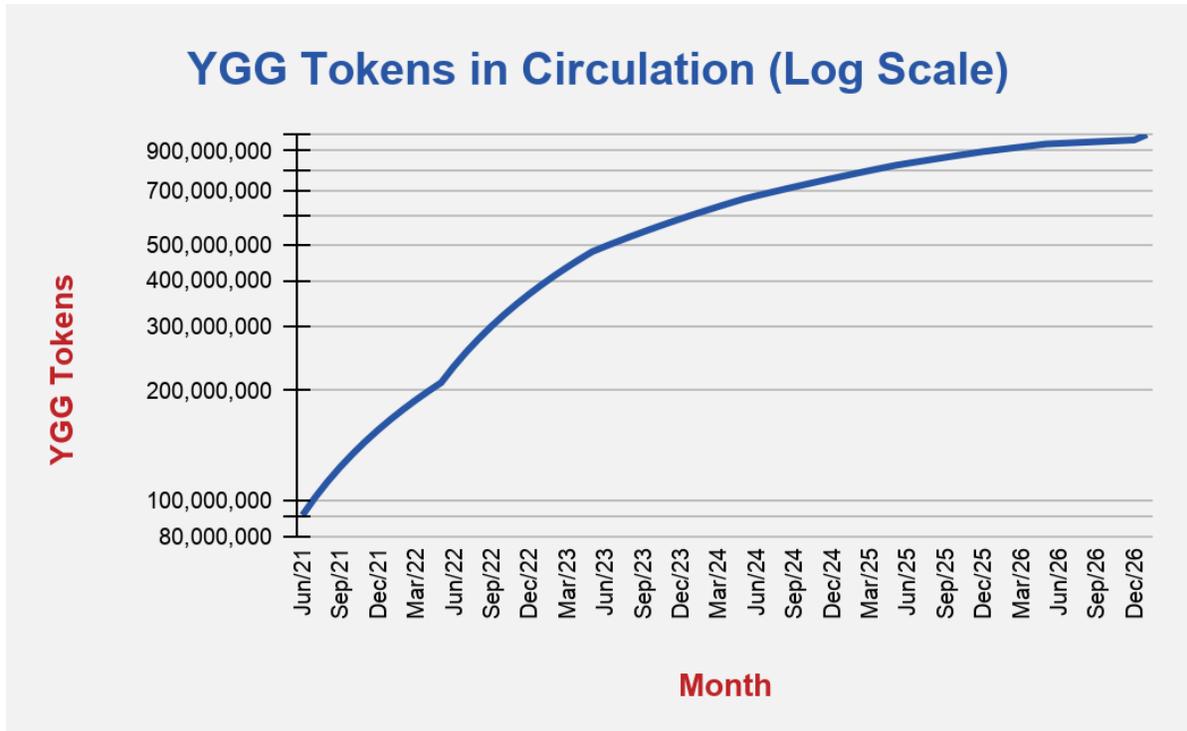


Figure 4: Tokens In Circulation (Log)

Token Allocation Breakdown

Treasury

133,333,334 (13.3% of total allocation)

The YGG Treasury will hold 13.3% of the total token allocation with no lock up period and no vesting condition.

Founders

150,000,000 (15% of total allocation)

Members of the founding team will have a 2 year lock-up period. After which, tokens vest linearly for a further 3 years.

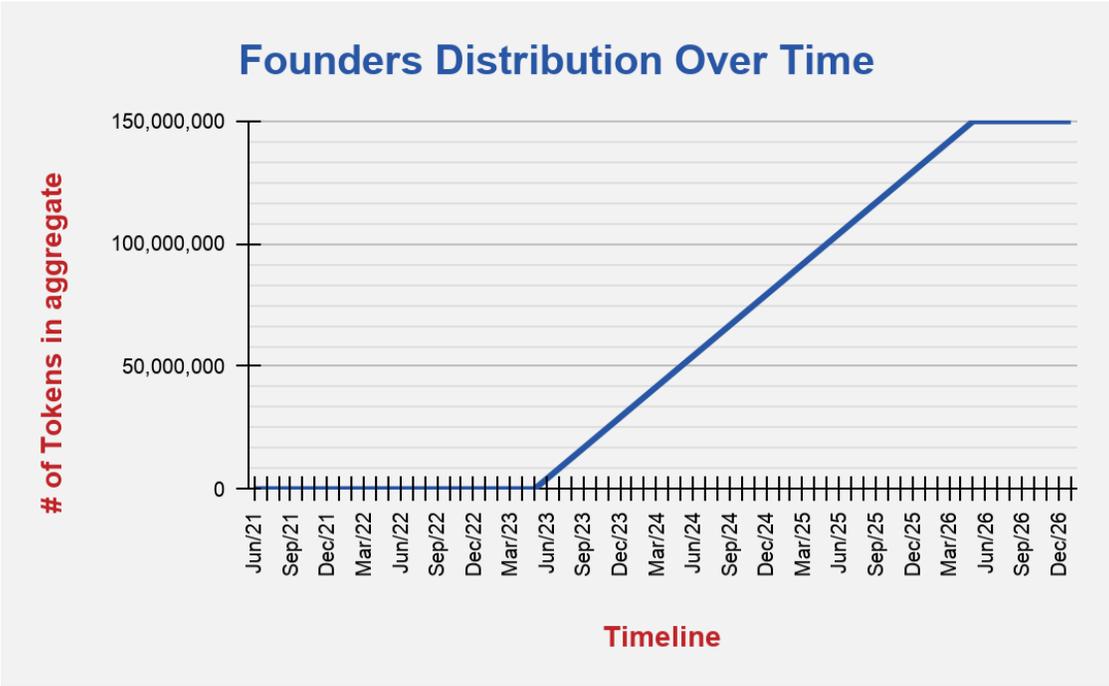


Figure 5: Founders Tokens Distribution Schedule

Advisors

17,500,000 (2.0% of total allocation)

Advisors will have a 1 year lock up period. During the 2nd year, advisory tokens vest linearly for 12 months as can be seen in Figure 6.

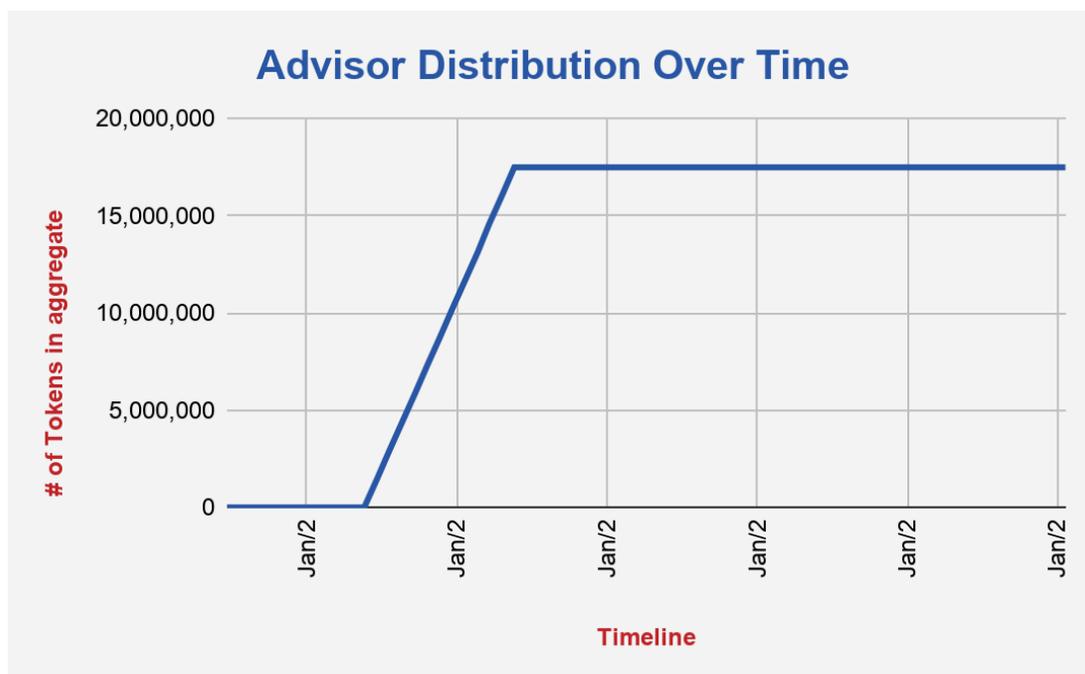


Figure 6: Advisor Tokens Distribution Schedule

Investors (Seed & Series A)

249,166,666 (24.9% of total allocation)

Seed Investors will have 20% of their allocation released at the network launch. 80% of their token allocation will have a 1 year lock up period and then their tokens will vest linearly for 1 year after the lock up period.

More information about the Seed Raise could be found [here](#).

Series A Tranche A investors will have a 2 year lock up. After this period, a 3 year vesting schedule. Series A Tranche B investors will have a 1 year lock up. After this period, a 2 year linear vesting schedule. The aggregate token distribution for investors can be seen in Figure 7.

Excess tokens, an amount to be determined, will be released during the token generation event.

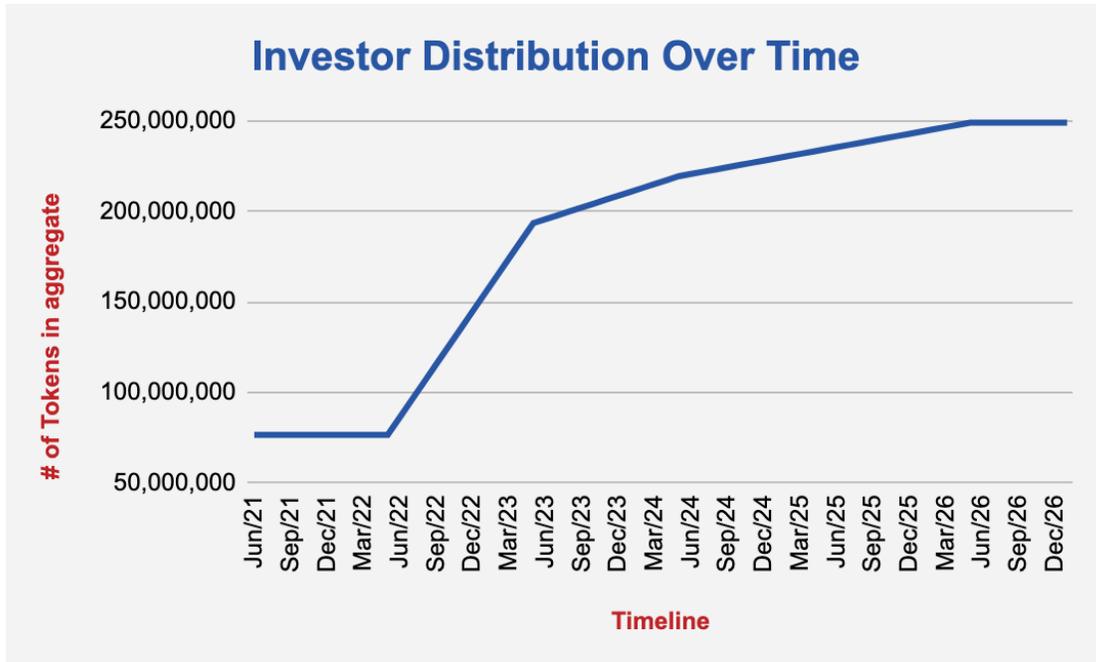


Figure 7: Investors Tokens Distribution Schedule

Community Allocation

450,000,000 (45% of total allocation)

Distributed to the DAO community members through its various community programs to be launched in later dates shown in Figure 8. See 'Community Programs' for more information.

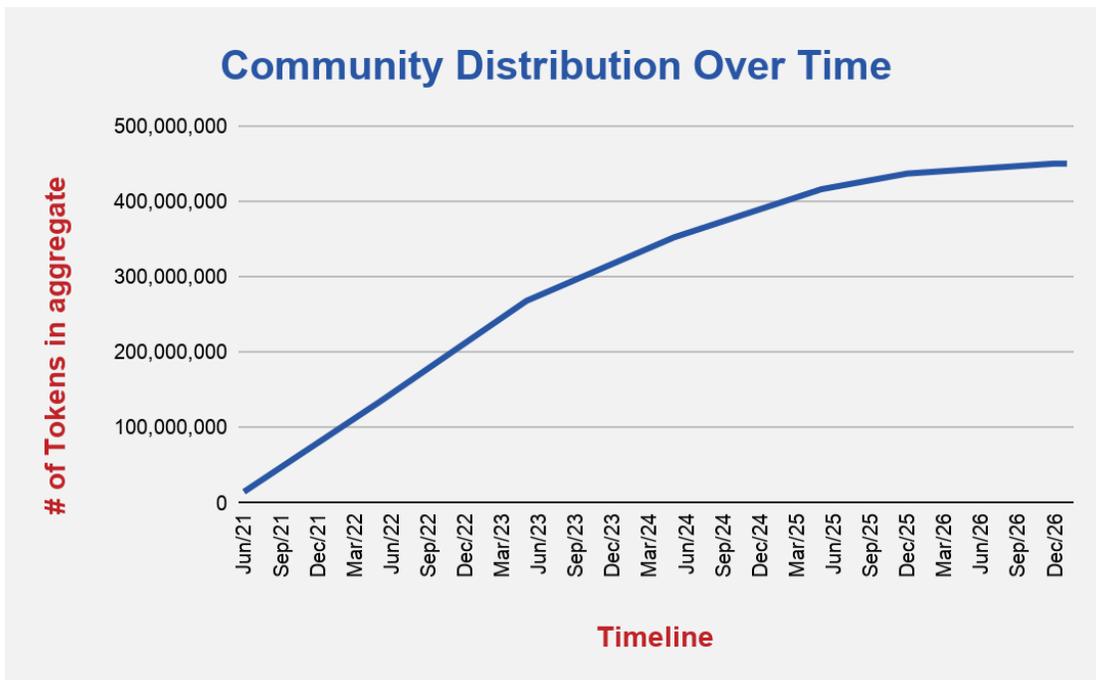


Figure 8: Community Tokens Distribution Schedule

Network Token Rewards

- The community will vote to switch on the feature of distributing token rewards to token holders. This is where we will introduce staking vaults to receive the rewards directly through smart contracts into their accounts. Mechanics of the distribution will be subject to proposal submission. The intention is to create staking vaults to earn rewards from the network as an APY.
- YGG will eventually release various staking vaults allowing token stakes to earn rewards ranging from YGG's overall activities to a specific activity.
- A vault may also be designed to have a combination of token rewards from activities of the network and extra membership privileges such as discounts and exclusive merchandise. A high level explanation could be found under the subDAO and the Staking Vault section of this whitepaper.
- The mechanics of staking vaults that YGG launches will be posted on YGG's official website and blog channels.

Early Structure

The founders will be the core team and the earliest participants of the DAO. It will gradually consist of early investors, asset owners, and players in the blockchain gaming and NFT space. YGG token holders will eventually replace the early team as administrators of the protocol.

Governance Proposals and Voting

Proposals and voting will be related but not limited to the following subjects:

1. Technology
2. Products and projects
3. Token distribution
4. Governance structure

Any guild member part of the YGG network can send proposals through the YGG website, for the ecosystem to cast their votes. Decisions will be based on the majority of votes and implemented through a distributed system. Tokens may be granted as rewards to community members that create winning proposals for the DAO to implement. More information will be published on the official website in the coming weeks.

SubDAO

YGG will establish a subDAO to host a specific game's assets and activities. Assets in the subDAO are acquired, fully owned and only controlled by the YGG treasury through a multisignature (multisig) hardware wallet for security reasons. Through smart contracts, the community of players would be able to put assets to work.

A subDAO is tokenized, where a portion of the subDAO tokens will be offered to the community. Community subDAO token holders are able to send proposals and vote concerning the specific game mechanics. The intention is to incentivize the community to put the assets under treasury management to play. This will allow community subDAO token holders to enjoy the potential upside of the assets and yields generated from their productive game play⁷.

There is no specific ownership breakdown offered to the community as of this writing. A separate paper and report will be published when a subDAO is launched. It will contain details of the distribution of the subDAO tokens and the economic value of the assets in the subDAO wallet at fair value.

One of the current proposals to date is including a small allocation of YGG tokens (main DAO) in selected subDAOs to align incentives between each subDAO and the main guild. After all, the more successful the subDAOs are, the more successful YGG tokens will be.

A recent example is the issuance of YGGLOK tokens⁸. YGG Treasury acquired League of Kingdom parcels of land, which are held in a YGG wallet controlled through a multisig arrangement organised by the DAO. This wallet will be tokenized into a subDAO where a portion of these tokens will be offered to the community to align incentives by providing them upside from their game play. All holders of the tokenized wallet or YGGLOK tokens can participate in governance and access exposure to the YGGLOK yields from the activities it engages in.

See 'YGG as an Index' section of the Whitepaper to understand how YGG tokens become an index of all subDAO game play activities.

⁷ Players build on top of real estate assets generating more yield through activity and competitive game play

⁸ <https://yieldguild.medium.com/why-yield-guild-games-invested-in-league-of-kingdoms-16e6fc0533ff>

Community Programs

The programs outlined will be further developed and mechanics agreed upon by the DAO.

Purpose	Bucket	Notes	Tokens (#)	(%)	Period
New Accounts (Badge)	Acquisition	Airdrops	35,000,000	8%	2 year
		Create guild Recruit Badge			
		Airdrops for early Recruit Badge holders			
		SubDAO rewards for subDAO participants			
First Actions	Conversion	<u>Win for bonus rewards</u> Bonus rewards for game winners	10,000,000	2%	2 year
Level-Up	Retention	<u>Leveling-Up rewards</u> Reward at each of the 6 experience levels	130,000,000	29%	4 year
		<u>Onboarding rewards</u> Rewards when tasks are completed			
		<u>Random and Seasonal Rewards</u> Raffle rewards subject to approval			
		<u>Bonus for Esports participants</u> Rewards whenever esports team wins a game			
		<u>Loyalty rewards</u> Play games and unlock rewards			
Other	Growth	New game airdrops	65,000,000	14%	4 years
DAO	Management	Rewards for contribution of work	80,000,000	18%	4 years
Reserve	Management	Reserved for future programs	30,000,000	7%	1 year
Staking	Staking	<u>Stake YGG Tokens to unlock rewards</u> Stake tokens in different vaults to earn rewards	100,000,000	22%	4 years
Total:			450,000,000	100%	4 years

Excess tokens that do not get distributed will be used for future programs until no more tokens are left to be distributed. In the latter case, the treasury may buy back YGG tokens in the future.

YGG Token

YGG Token Value

$$\text{YGG token} = A + B + C + \dots + Z$$

A represents the Index's value from token yield generated by utilizing the assets of each subDAO as explained in the section below 'YGG as a SubDAO Index'.

B represents the value of all NFT assets and its reward yields.

C represents the multiple from its growing user base.

The rest of the functions represent YGG's activities from NFT asset rentals, merchandise, esports and NFT breeding activities.

As the metaverse NFT economy grows, especially in gaming, it will have a multiplier effect on the value of YGG. Aside from it being positively correlated with the metaverse economy, its yields are from vetted projects and revenue generating activities from those projects.

A breakdown of YGG's revenues and its activities are noted in the ['Value Proposition'](#) section.

YGG as a SubDAO Index

A function of YGG token's value is derived from the earnings or value of all its subDAO ownership. A subDAO enables the community to put the assets of the game to play.

YGG Treasury will own an undefined % of each subDAO that contains a set of NFT assets. The community owning the rest of the % of the subDAO will be composed of players to put the assets to play.

The YGG token will reflect the % ownership of each of the tokenized subDAOs, making it a subDAO index.

Where,

$$A = \% \text{ Axie SubDAO (YGGAXS)} + \% \text{ Lok SubDAO (YGGLOK)} + \dots + \% \text{ Zed SubDAO (YGGZED)}$$

This means, A captures the weights of ownership of all subDAOs as a function of (1) value of the assets in the wallet and (2) value of productivity gained from putting assets to play.

YGG Vaults

Each vault at YGG will represent a token rewards program for specific activities or for all of YGG's activities. To be able to claim an annualized yield of rewards for a specific activity, YGG token holders will have the option to stake in the vault they want rewards from. Token Stakers will also have the option to stake into an all-in-one staking system that will reward a portion of earnings from each vault proportionate to the amount of YGG staked.

As an example, there can be a vault specific for breeding Axies as an activity. Token Stakers will receive the rewards from breeding activities proportional to their stake in the vault.

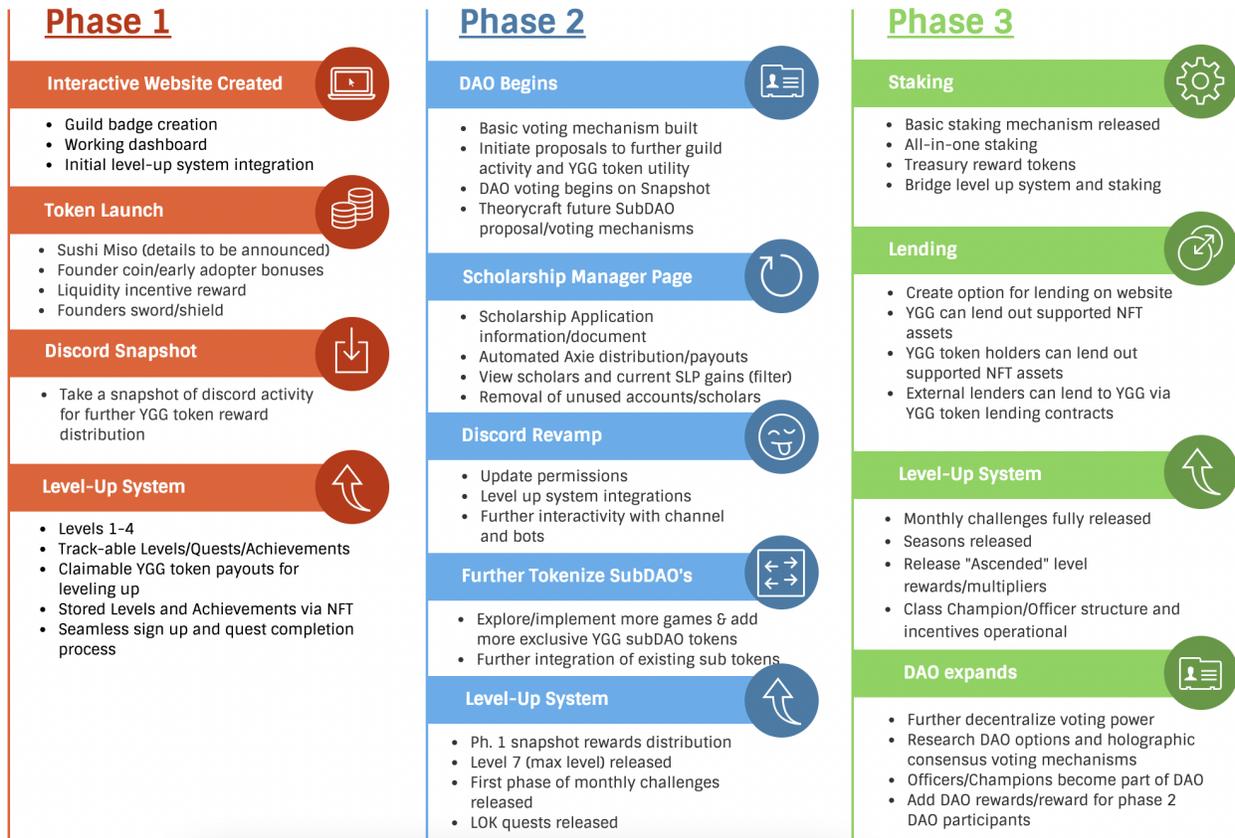
Another example would be specific for NFT rental activity.

By popular demand, there will also be a vault that will earn token rewards from all of YGGs activities, making it a super index. This would include all revenue-generating activities such as but not limited to subscription, merchandise, rentals, treasury growth and subDAO index performance.

Each vault will have specific rules such that it can stipulate a lock-in period and/or a rewards escrow or vesting period in some cases. More information will be provided in separate blogs at official YGG channels.

Technical Roadmap

The product development roadmap will be continually reviewed and refined over time, in accordance with the wishes of the YGG DAO.



Note: Additional features or changes to products will be voted by the DAO through proposals. The roadmap specified on this paper can change. More updates on our technical roadmap will be provided on our official website and blog.

In the short term, it is possible to allow users to farm or rent NFT assets. However, it will need to remain under centralized authority as the current ERC-721 standard does not support such a feature. YGG will set up a smart contract to issue ownership tokens or internally track ownership and rented assets in a database. The latter is a cheaper option as no gas would be paid.

To make integration with NFTs smoother, YGG would need to push forward a new NFT standard allowing for renting and sharing capacities. EIP-2615 was proposed in April 2020 (<https://eips.ethereum.org/EIPS/eip-2615>). We can inspire ourselves from this proposal to write

a tailored standard for our needs. In the long term we hope to motivate projects in the NFT scene to adopt our standard to enable renting/lending capacities.

YGG tokens will be distributed to users through rental of YGG-owned NFT assets and via active guild involvement. For example, a user can farm SLP in Axie Infinity with Axies borrowed from YGG. SLP resulting from gameplay would be distributed back to the DAO, with a precalculated share of YGG tokens to be issued to the player for acting in alignment with the DAO's goals. YGG tokens will be used to interact with the governance and other features.

In the future, the provision of smart contract-based NFT lending and delegation will allow for the economic activity inside virtual worlds to grow and develop. While YGG will work toward achieving this in a trustless manner, in the short term, social coordination via the DAO will be used to achieve YGG's goals until it is possible to manage these activities from smart contracts.

After generating significant treasury growth and automating rentals through our scholarship program, YGG will launch a rental marketplace to open up its scholarship program(s) to other NFT holders. This will include other forms of non-collateralized lending for YGG members.

Team

Core Team



Gabby Dizon
CEO / Co-founder

twitter.com/gabusch

Mobile gaming since 2004; blockchain since 2018. In 2014, Gabby founded the Manila-based game studio, Altitude Games, which released the blockchain game *Battle Racers* in 2019. He is a recognised leader in NFT gaming, an active member of Axie Infinity and Yearn Finance communities, and a board member of the Blockchain Game Alliance.



Beryl Li
CFO / Co-founder

twitter.com/berylchavezli

Blockchain since 2014. Cambridge University Alumna and President of Cryptocurrency Society 2016; FX Quants GCP at BlackRock Asset Management; Entrepreneur In Residence at Coins.ph (Acquired by GoJek); Co-founder at CapchainX (Acquired by SMKG: OTC US); Consultant to licensed financial institutions.



Owl of Moistness
CTO / Co-founder

twitter.com/OwlOfMoistness

Dev since 2016, blockchain since 2018. Built a breeding algorithm for Axie Infinity and many bots on discord to integrate the blockchain for NFTs. Wrote smart contracts to integrate discord tipping, a token wrapper for deflationary tokens, and farming strategies to the standard of [yVaults](#).



Alexei Udall
aka Sarutobi
Head of Partnerships

twitter.com/Sarut0biSasuke

Blockchain since 2017. 5+ years experience in SaaS sales and partnerships. Lifelong tech and gaming fanatic. Passionate about leveraging nascent technologies to promote the democratization of wealth creation and financial inclusivity.



Brian M. Taylor
aka Zee
Operations Director

twitter.com/itsmezezee

Blockchain enthusiast since 2014. Former U.S. Air Force Information Technology Manager/Process Improvement Manager. Competitive esports and TCGPlayer. Axie Infinity community member since launch (2018). NFT maximalist.



Nolan Manalo
aka Nate
Head of Gaming Operations

twitter.com/Nate_YGG

Blockchain since 2016. Active member of Axie Infinity community. Nate is not only a passionate community member, Nate is the Head Coach of the YGG esports teams across the YGG platforms as well as being a regular Top 10 finisher in tournaments.

Advisors



Anil Lulla
Co-founder / COO of
Delphi Digital

twitter.com/anildelphi

Since founding Delphi Digital with two friends in 2018, Anil has built Delphi's reputation on high-end digital-asset research and technical consultancy. Delphi oversaw tokenomic design for YGG and Anil will provide guidance and effective treasury management prior to decentralization.



Aleksander Larsen
aka **Psycheout**
Co-founder / COO of
Sky Mavis

twitter.com/psycheout86

COO of Sky Mavis, the games production company that developed Axie Infinity. He has represented Norway in Warcraft 3 and Dota, and has been ranked as one of the Top 200 players in Europe in Dota 2. Psycheout will provide valuable insight into the direction of NFT gaming and future platform opportunities for YGG.



Eric Arsenault
Partner at Metacartel
Ventures

twitter.com/eric_rsno

Eric has been a leader in the DAO space since 2018. He is a partner and investor at Metacartel Ventures and ecosystem lead for Rarible DAO. Prior to that, he was at DAOstack and has advised many of the leading DAO projects. Eric will advise YGG on DAO structure and the process of transitioning to decentralization.



Joe Mahon
aka **Substreight**

twitter.com/Substreight

Joe is a well respected community builder and active investor in the DeFi and NFT space, having been involved in various projects such as yearn.finance for a number of years. Joe will work closely with the YGG team on matters of governance, decentralization of the organization, and scaling of the community.

Contributors



Emfarsis Consulting

<https://emfarsis.com/>

Emfarsis are a strategic communications company based in Southeast Asia specialising in NFT gaming, blockchain for social impact and blockchain regulatory communications.



Nathan Smale
Head of Marketing

twitter.com/nsmale

Nathan has worked with organizations across the globe to refine their marketing message to suit their audience. His blend of technical understanding layered over the top of digital marketing experience ensures that the community is related to in a genuine manner.



Leah Callon-Butler
Head of Communications

twitter.com/leah_cb

Leah is the Director of Emfarsis, overseeing all aspects of communications and investor relations on behalf of YGG. She is a renowned writer having been published on a variety of leading publications, such as Coindesk, and is known for her human interest pieces and the ability to simplify complex crypto concepts for general audiences.



Beep Crypto

A Chinese community driven social media consulting firm focused on blockchain technology.



Mia Bao China Community Lead

weibo.com/u/6128064102?s_sl_rnd=1609171663.7771

Mia Bao, Founder of Beep Crypto, funding partner of WHALE, a blockchain influencer and educator, has built the TOP 1 blockchain interview “8BTC Live” and blockchain tech educational show “Mia Talks blockchain”. Meanwhile, Mia has over 100,000 fans on social media.



Michael Arnold aka Akzent Front end Engineer

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Michael has built up experience in the metaverse as an engineer My Crypto Heroes. Michael is an esports fanboy and avid NFT investor.



Elle aka HackingmoneyPh Community Manager

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Elle is an active NFT and DeFi enthusiast and researcher in the Philippines. She writes an NFT newsletter called Cup of NFT. She has written blog posts accessible on <https://medium.com/hacking-money-ph>



Kevin Tustin aka Fallencorpsez Community Manager

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Based in Canada, Kevin has been in the blockchain space since 2017 actively promoting and supporting both gaming and trading communities.



Lexus dela Cruz aka Kookoo Community Manager

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Kookoo has built his reputation as a leading content creator and community builder around NFTs and play-to-earn gaming in the Philippines.



loldefi Designer

twitter.com/loldefi

Specialising in decentralized finance merchandise and creative consulting, loldefi taps into the passion of DeFi communities through physical items.



Sushinobi NFT Designer

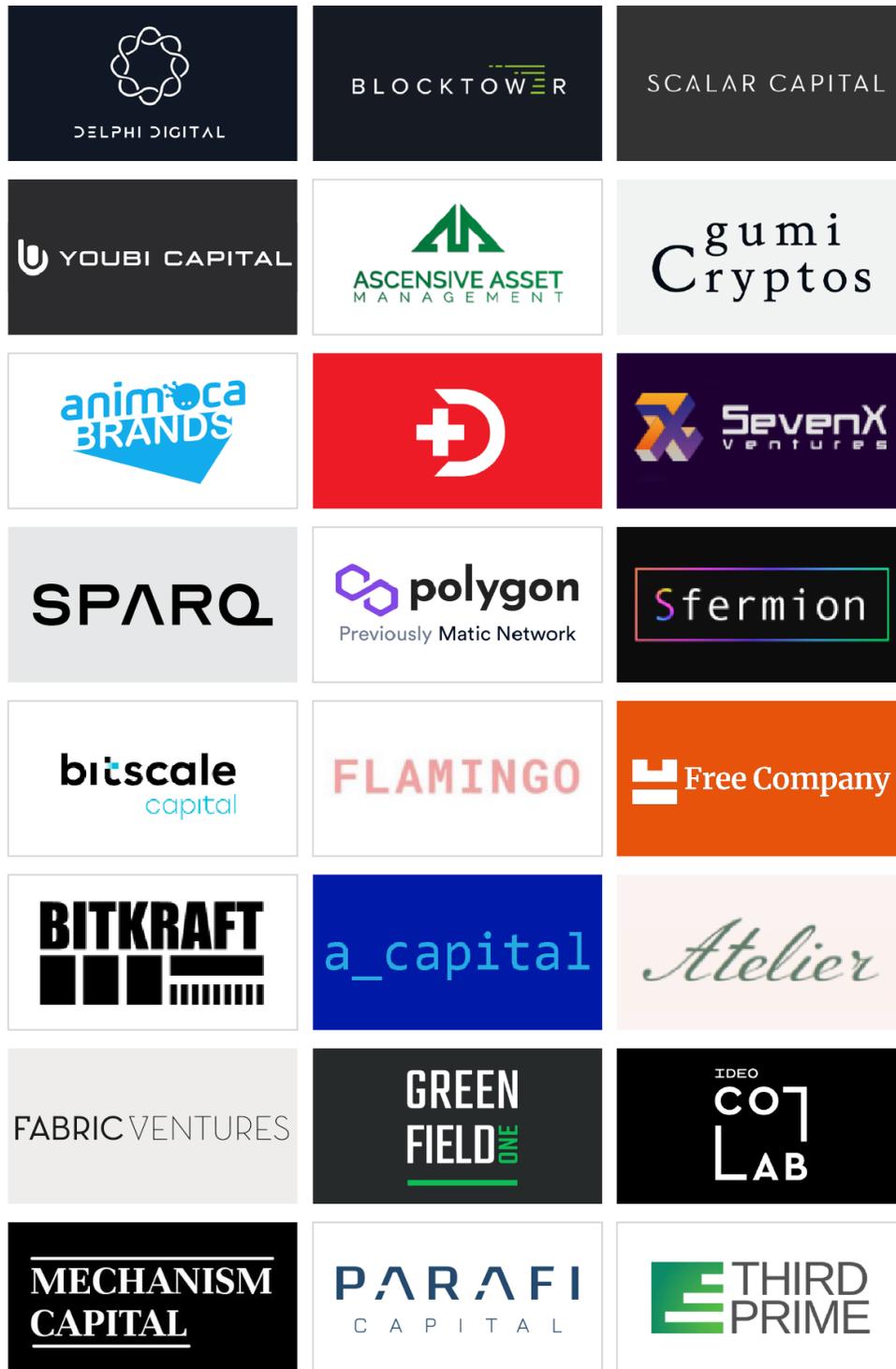
twitter.com/Sushinobi_nft

Hailing from the Philippines, Ed aka Sushinobi specialises in producing comic book design, paintings, NFT and tangible collectibles.

Investors

Each investor of the [YGG Seed](#) and [Series A](#) rounds were carefully selected for their depth of understanding of the future potential of play-to-earn gaming in the metaverse.

These investors, individually and as organisations, have a range of experience including gaming, NFTs, DeFi network protocols and some of the most respected global venture firms.



Glossary

Core Team	In charge of guild operations and other business-related ventures. Creates, implements and manages key guild features for the benefit of the guild. Proposes questions to DAO and also votes.
Dividends	A percentage of the funds gained by the treasury sent to YGG Token Stakers and to the Core Team. The majority of dividends sent to the core team are used to reinvest, build and to progress the guild further.
DAO	A Decentralised Autonomous Organisation is a method of governance where rules are encoded as a computer program that is transparent, controlled through votes of a distributed group of organization members rather than a single entity.
Functional Team	Consists of YGG community managers (regional and overarching) and “game masters” to help bridge the gap between the game and its players. Helps implement and manage key guild features. Communicates with the core team.
Guild Member Badge	During sign up all guild members receive a guild member badge. The guild member badge (which is also an NFT) is their wallet. This wallet keeps track of all of guild tokens, achievements, levels, and staking status.
Metaverse	The collective term for all the elements that make up virtual worlds, including the ecosystem of people and objects that form economies within those worlds.
NFT	Non fungible tokens are used to create verifiable digital scarcity, as well as digital ownership, and the possibility of asset interoperability across multiple platforms.
Play-to-earn	A term to describe games in which the players are able to generate real-world rewards for their in-game activities. These games are typically limited to NFT-based blockchain games as they rely on the rewards being transferable on an open market.
SubDAO	A subDAO replicates the main governance functionality of main DAO but has a narrow focus in its remit typically either focused on one gaming title, or a specific endeavor, such as esports.

TGE	Token Generation Event refers to the launch of the DAO network when the governance tokens are released to participants.
Token Stakers	Anyone who actively stakes a set amount of YGG tokens. Holds a voting percentage within the DAO. Actively participates in the DAO, or delegates part or all of their vote.
Treasury	Holds all funds earned by the guild that the guild has earned through its direct operations.
Level Up System	Players level up through quests within their respective game/class to earn achievements, badges, rewards and prizes along the way. As they achieve new levels, players are rewarded with YGG tokens, or other prizes, such as YGG merchandise.
Yield Vault	Connects to the treasury. Consists of guild functions and investments that provide dividends to the treasury, e.g. lending and borrowing, yield farming tokens, staking tokens (AXS), NFT purchases, and other assets.

Legal Notices

The information set forth in the White Paper or these Legal Notices (“Legal Notices”) may not be exhaustive and neither create a contract between you and YGG. While we make every reasonable effort to ensure that all information: (i) in the White Paper; (ii) available on the Yield Guild Game website <https://yieldguild.io/>, (iii) available on its Twitter account (@YieldGuild), (iv) its Discord Channel, or (v) any other available information moderated by YGG (collectively, the “Sites”) (all the information in the White Paper and all information available on the Sites hereinafter referred to as the “Current Information”) is accurate and up to date, such material in no way constitutes professional advice. Individuals intending to purchase the YGG token (each a “Token Purchase”) should seek independent professional advice prior to acting on any of the Current Information.

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By accessing the Current Information or engaging in a Token Purchase, you represent and warrant to YGG:

- you are over 18 (eighteen) years of age;
- you agree, accept, and acknowledge that the Tokens do not constitute shares or equities or securities or financial instruments or investments in any form in any jurisdiction for any purpose;
- you agree and acknowledge that the Current Information does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities;
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- you will not make any representation to any person regarding the Tokens that conflict with these Legal Notices;
- you agree and acknowledge that in the case where you wish to purchase any Tokens, the Tokens are not to be construed, interpreted, classified or treated as:
 - debentures, stocks or shares issued by any person or entity (whether YGG or otherwise);

- rights, options or derivatives in respect of such debentures, stocks or shares;
 - rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
 - units in a collective investment scheme;
 - units in a business trust;
 - derivatives of units in a business trust;
 - any other security or class of securities; or
 - any type of investment
- you are fully aware of and understand that you are not eligible to purchase any Tokens or access the Current Information if you are a citizen, national, resident (tax or otherwise) of an internationally sanctioned country.
 - you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;
 - you are fully aware and understand, there are risks associated with: (A) YGG and its business and operations; (B) the Tokens; (C) the Token Purchase; (D) storage of the Tokens, and (E) relying or acting on all or any part of the Current Information;
 - you agree and acknowledge that YGG is not liable for any direct, indirect, special, incidental, consequential, or other losses of any kind in tort contract or otherwise (including but not limited to loss of revenue income or profits or loss of use or data or loss of reputation or loss of any economic or other opportunity of whatsoever nature or howsoever arising) arising out of or in connection with any acceptance of or reliance on the Current Information, Token Purchase, or any part thereof by you; and
 - all of the above representations and warranties are true, complete, accurate and not misleading from the time of your last access to and/or possession of (as the case may be) the Current Information.

CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in the Current Information, statements made in any press releases or in any place accessible by the public and oral statements that may be made by YGG or YGG representatives (as the case may be), that are not statements of historical fact, constitute “forward looking statements”. Some of these statements can be identified by forward-looking terms such as “aim”, “target”, “anticipate”, “believe”, “could”, “estimate”, “expect”, “if”, “intend”, “may”, “plan”, “possible”, “probable”, “project”, “should”, “would”, “will” or other similar terms.

However, these terms are not the exclusive means of identifying forward-looking statements. All statements regarding YGG’s financial position, business strategies, plans and prospects and the future prospects of the industry which YGG is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to YGG’s revenue profitability and growth, expected revenue profitability and growth, prospects, future plans, network plans, other expected industry trends and other matters discussed in the Current Information regarding YGG are matters that are not historic facts, but only estimations and predictions.

YGG makes no representation or warranty on having made any predictions or estimates or expectations on the basis of any formula, any mathematical or scientific modelling or forecast, or having made any due

and proper enquiries or having undertaken any independent research or studies or otherwise. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of YGG to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

- changes in legal, political, social, economic, and stock or cryptocurrency market conditions and the regulatory environment in the countries in which YGG conducts its business and/or its operations or where you engage in a Token Purchase;
- the risk that YGG may be unable to execute or implement its business strategies and future plans;
- changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
- changes in the anticipated growth strategies and expected internal growth of YGG;
- changes in the availability and fees payable to YGG in connection with its business and operations;
- changes in the availability and salaries of employees who are required by YGG to operate its business and operations;
- changes in preferences of customers of YGG;
- changes in competitive conditions under which YGG operates, and the ability of YGG to compete under such conditions;
- changes in the future capital needs of YGG and the availability of financing and capital to fund such needs;
- war or acts of international or domestic terrorism;
- occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of YGG;
- other factors beyond the control of YGG; and
- any risk and uncertainties associated with YGG and its business and operations, the Tokens, the Token Purchase and reliance on all or any part of the Current Information.

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