# ETHER LEGENDS

## AND THE ELEMENTEUM TOKEN




## WHITE PAPER

CHOOSE YOUR CHAMPIONS
THE ARENA AWAITS...

MINUTES TO LEARN
A LIFETIME TO MASTER

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**"Ownership of digital content belongs to the player."**

## 1 Abstract

Ether Legends™ ("etherlegends.io") is a groundbreaking decentralized digital collectible trading card game that seamlessly connects physical trading cards and more to the Ethereum platform.

Focused on the merging of digital and physical assets, players test their skill and compete online in 1v1 or 2v2 matches while earning rewards and giving players digital ownership of in-game content secured by the blockchain.

Controlling attributes and abilities of digital characters, players battle one another worldwide using an online game client.

Elementeum (ELET ) is the ERC-20 token that drives the Ether Legends digital ecosystem. Players use Elementeum during match play and to conduct transactions in the Ether Legends™ Marketplace.

ELEMENTEUM
THE FUTURE OF GAME PLAY

THOSE WHO HOLD IT - HOLD THE POWER

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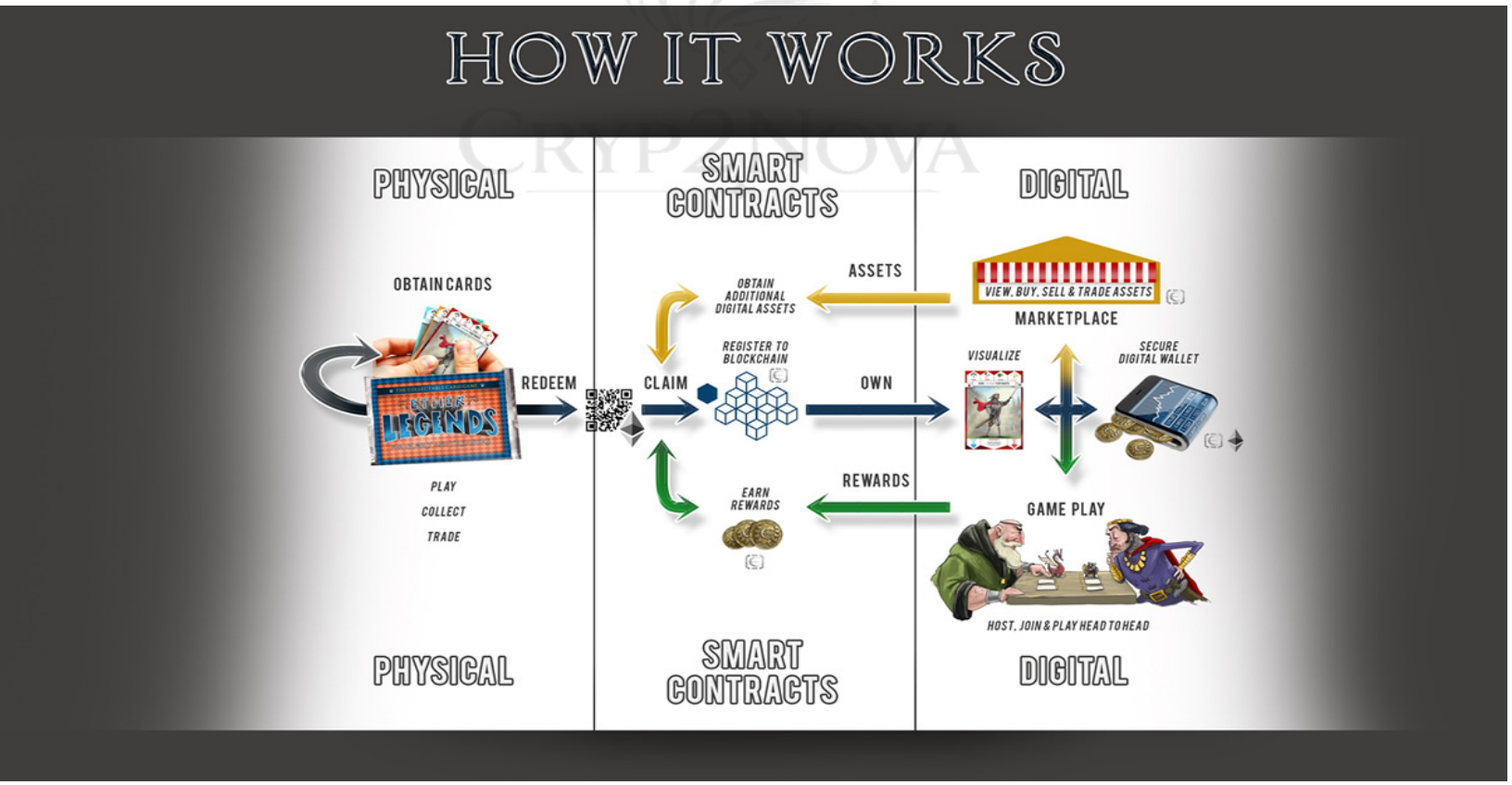
## 1.1 Autonomous

Ether Legends™ innovations allow skill based competition to take place independent of middlemen, with no central controlling authority. The cryptocurrency platform, Ethereum allows for the creation of smart contracts that run business logic autonomously in the blockchain. Smart contracts can be used for fast, secure and reliable processing of game results and rewards. Unlike existing games, all Ether Legends™ transactions are publicly verifiable, viewable, counterfeit resistant, and not subject to the risk of institutional processing.

**"All transactions are publicly verifiable, viewable, counterfeit resistant and not subject to the risk of institutional processing."**

## 1.2 Decentralized

Traditional online businesses with centralized structures are subject to hacking, strict financial regulations, and onerous overhead costs. Peer to Peer ("P2P") decentralization enables skill based competition and results verification without reliance on payment processors and eases operational regulatory burdens, protecting against organizational corruption such as fraud and embezzlement. Leveraging the Ethereum blockchain, all Ether Legends™ transactions are publicly verifiable and viewable by all.




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## 1.3 Fully Automated

Game software and the implementation of smart contracts provide the ability to record game results, receive/trade digital items and accept rewards within the Ether Legends™ gaming interface. Players are automatically rewarded via smart contracts. Smart contracts automate the purchase, sale and trading process through the Ether Legends™ marketplace.

## 1.4 Game Transactional Data and Digital Game Assets

Game Transactional Data (GTD) becomes part of the verifiable blockchain through utilization of smart contracts. GTD includes win-loss records, rewards obtained, redemption of assets, token transactions, and wallet balances.

Digital Game Assets (DGA) are in-game digital content linked to players' wallet addresses that player's own, secured by the blockchain. DGAs can be purchased, traded, or sold through the Ether Legends™ marketplace and viewed in your personal Sky Box (see Sky Box section for more details). DGAs may be exchanged between wallets that support ERC-20 and/or ERC-721 tokens. DGAs give players true, immutable digital ownership of in-game content that cannot be duplicated.

DGAs are obtained in several ways, not limited to the following:

1. Physical Collectible Trading Cards. Players redeem physical trading cards, registering ownership on the Ethereum network.

2. Digital Collectible Trading Cards. Players buy, sell and trade digital assets in the Ether Legends™ marketplace.

3. In-game Rewards. Players are rewarded with digital assets for winning competitive matches.

Physical trading cards include QR Codes that facilitate redemption to the blockchain. Each physical card may be redeemed only once.

## 1.5 External Exchange

The team is actively working with a number of exchanges to allow trade of our game token and digital assets. It is anticipated to be available on one or more exchanges upon conclusion of the token sale.




*Primary: Back of trading card showing redemption*

**"Digital Assets can be traded, viewed and sold through the Ether Legends marketplace."**




*Alternate:*
*Back of trading card showing redemption*

**"Trading cards can only be redeemed one time to the blockchain – not to be duplicated, ever."**

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# 2 Market and Feasibility

Collectible card games are here to stay. The blue-chip genre will earn $5.73 billion in 2017 across digital and physical. While physical still dominates the market, digital Collectible Card Games (CCGs) have been bolstered by major new entrants, including Hearthstone: Heroes of Warcraft.

More than 37 million people play digital CCGs worldwide, accounting for $551 million in digital CCG revenue for Asia alone (2015E). Asia has the highest number of digital CCG players (10.9 million, or about 2.5x the number of physical players.)

Players who bought booster packs and other CCG in-app purchases spent an average of $96 annually. 46% of digital CCG players use multiple platforms to play their games, and 5% of all players spend $250 or more a year, making them the “whales” of the digital CCG world.




**Figure 1.** Super Data 2014 Ratio of Digital vs. Physical revenue market share

## 2.1 Opportunity and Feasibility

The global digital CCG market is growing prodigiously, with a +13.4% compound annual growth rate (CAGR). Digital CCG is expected to exceed $1.4B 2017E, 1.6B 2018E and $1.8B 2020E in global revenue.

Based on the figure of 2017E of $1.4B (digital CCG only), a market capture of merely 0.3 % would yield an estimated $42,000,000 in annual revenue for Ether Legends™. Booster pack and in-app purchases strengthen revenue opportunities.

As shown in Figure 1, the market share between digital and physical revenue allocation shows opportunity in both markets with continual growth.

Figure 2 shows continued growth of the digital revenue stream relative to total CCG revenue.

Figure 3 shows the audience market ratio of players in 2015E.




**Figure 2.** Super Data 2015 Ratio of Digital vs. Physical market share




**Figure 3.** Super Data 2015 Ratio of Digital vs. Physical audience (players

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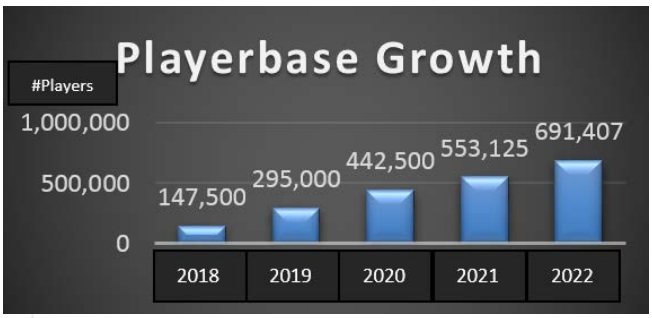
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## 2.2 Playerbase Feasibility

Current Estimated Daily Players Volume of major market CCG's (digital and physical) based on 2015E data

- Magic the Gathering 20,000,000 players
- League of Legends 27,000,000 players
- Hearthstone 10,000,000 players
- Dota II 1,000,000 players
- Pokemon 1,000,000 players

Total 59,000,000 (+/- 2%) players of major market CCG (Digital and Physical)




**Projected Playerbase for Ether Legends™ 2018-2022**

- 2018E: 147,500 players in year one (.25% of total playerbase)
- 2019E: 295,000 players in year two (estimated growth factors applied)
- 2020E: 442,500 players in year three (estimated growth factors applied)
- 2021E: 553,125 players in year four (estimated growth factors applied)
- 2022E: 691,407 players in year five (estimated growth factors applied)

## 2.3 Anticipated Future Revenue by 2019E (Full year of release)

**Projected Revenue from Competitive Gameplay**

- Roughly .5% of total playerbase = 295,000 players
- Daily players play 1 game daily = 295,000 games
- Average stake per game = $5; 295000 x 5 = $1,475,000
- Ether Legends™ fee = 5.0%; = $1,475,000 x 5.0% = $73,750

Projected annual revenue from gameplay = $73,750 x 365 days = $26,918,750

**Projected Revenue from In-App Purchases**

- Roughly $96 annually x 50% of the playerbase = 147,500 players

Projected annual revenue from in-app purchases = 147,500 players x $96 = $14,160,000

**Projected Total Annual revenue for 2019E: $41,078,750**

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**Figure 5.** Ether Legends annual revenue projections (5 years)

In Figure 5, total annual revenue for the next 5 years is shown based on the assumptions and calculations provided herein.

## 2.4 The Problem

Existing centralized solutions place consumers at risk. Players' centralized accounts and deposits are subject to hacking, embezzlement, or even confiscation with little recourse for those affected.

## 2.5 The Solution

Ether Legends™ is the first Ethereum-based decentralized gaming platform built specifically to give trading card game enthusiasts a fun, seamless experience while protecting player ownership of DGAs. Smart contracts on the Ethereum network allow Ether Legends™ to operate in a unique way that has never existed before. Participants completely control their funds and DGAs while using the secure Ether Legends™ user interface. Reward payouts are made in accordance with the rules of Ether Legends™ smart contracts. This decentralized model reduces transaction and other operating costs, amounting to savings that are passed on to the consumer and adding value that competitors cannot provide.

## 2.6 Future Vision

Ether Legends™ aims to be the preferred blockchain digital collectible trading card game and gaming platform, shaping the future of blockchain gaming projects. The initial focus of the Ether Legends™ project is on digital rewards, content, transactions and integration of blockchain features for the Ether Legends™ digital gaming platform. Ultimately, Ether Legends™ will be a leading brand in competitive blockchain digital CCG gameplay. Ether Legends™ will be the first of many amazing games powered by ELE₮ as the ecosystem currency.

Ether Legends™ will also work with other blockchain developers, forging relationships to enhance security, utility, automation, and the gaming experience for all players. The in-app digital wallet will support any ERC20 standard based token with the ability to store, send, receive and view digital assets through a graphical user interface. The Ether Legends™ team aims to follow the example set by the OpenZeppelin project by creating a high-quality, open-source, reusable package of smart contracts that can serve as the foundation for other trading card projects. Doing so will encourage a higher level of participation on all parties' platforms for standardization, toolsets and bring cryptocurrencies and decentralized applications one step closer to mainstream.

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# 3 Licensing

Due to transparent nature of smart contracts, much of the intellectual property will be open source. The Ether Legends™ team will release a fully open-source API of core solidity smart contracts that may be used as the foundation for other digital trading card games.

# 4 App Token

The Ether Legends™ gaming platform is driven by Elementeum (ELE₮), an essential component of the Ether Legends™ ecosystem. Major functions that require the use of ELE₮ include:

- Playing matches or tournaments
- Hosting matches or tournaments
- Claiming rewards
- Ether Legends™ Marketplace transactions
- Bounty for continued development and design

**"It's more than a game, it's a gaming platform."**



**"Smart contract design of Ether Legends has enabled Endless scalability"**

## 4.1 Token Acquisition

During the Elementeum token presale, users may send Ether (ETH) to the Elementeum sale smart contract on the Ethereum blockchain. In exchange, wallet addresses from which ETH was received are immediately provided with a quantity of ELE₮ based on the sale exchange rate.

After the release of the Ether Legends™ Beta, ELE₮ may be acquired either by using the Ether Legends™ user interface, by exchanging assets with other players, by winning competitive matches against players or by claiming rewards. As an additional option, the Ether Legends™ interface integrates third party trading solutions such as Shapeshift and Coinbase to allow users who don't own ETH to purchase ELE₮.

## 4.2 Token Growth and Utilization

The long-term vision for the Ether Legends™ ecosystem extends beyond the Marketplace. The Ether Legends™ team will work towards making ELE₮ redeemable for goods and services within partnered networks of retailers, games, DApps and more. The team is not stopping there. Ether Legends™ aims to be proactive in cultivating partnerships with complementary projects or game studios. It's more than a game, it's a gaming platform where any amount of games could exist.

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## 4.3 Token Presale

The first opportunity to obtain ELE₮ is during the Elementeum token presale, during which time ELE₮ is available for purchase at a discounted rate. To purchase ELE₮ tokens, users send ETH from their Ethereum wallet addresses to the address of the token sale smart contract. All participating wallet addresses will automatically receive a limited edition digital trading card shortly before or upon release of the Ether Legends™ Beta.

The token presale will occur in several phases, outlined in the following table (all phase begin at 00:00:00 GMT and end at 23:59:59 GMT).

The quantity of tokens is capped at 50,000,000. The total supply of ELE₮ will never exceed this quantity. Of this amount, 70%, or 35,000,000 tokens are publicly available during the presale. Should the public allocation sell out the token presale ends, and no further purchases may be made.

To ensure that many users have the opportunity to obtain ELE₮, no contributing user may use a single Ethereum wallet address to contribute less than 0.03 ETH or more than 100 ETH. The presale smart contract tracks the cumulative total contribution and rejects any contribution made outside this range.

Should the token presale fail to raise a minimum of 250 ETH, the presale smart contract automatically enables refunds that users may claim upon completion of the presale.

Of the remaining 30% of ELE₮, half (or 15% of the total supply) are allocated to co-founding members of the Ether Legends™ team, and half are allocated to operations accounts. This private supply of ELE₮ is earmarked to pay for promotions, in-game rewards, marketing and other operational costs, and bounties for contributors to the Ether Legends™ platform.

The token presale allocation and the operational funding allocation are shown in Figures 6 & 7 respectively.

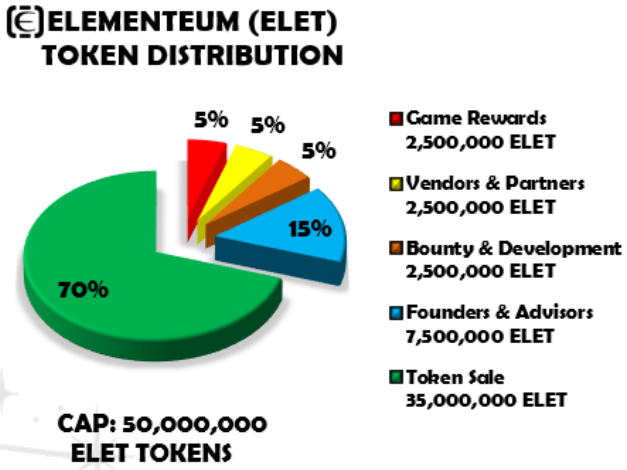



**Figure 6**. Token Distribution

| Phase | Dates | Purchase Rate | Duration |
|---|---|---|---|
| **Quintessence** | Feb. 15 – Feb. 28 | 2000 ELE₮ to 1 ETH | 14 Days |
| **Fire** | Mar. 01 – Mar. 07 | 1800 ELE₮ to 1 ETH | 07 Days |
| **Water** | Mar. 08 – Mar. 14 | 1600 ELE₮ to 1 ETH | 07 Days |
| **Air** | Mar. 15 – Mar. 21 | 1400 ELE₮ to 1 ETH | 07 Days |
| **Earth** | Mar. 12 – Mar. 28 | 1200 ELE₮ to 1 ETH | 07 Days |
| **Final Week** | Mar. 29 – Apr. 04 | 1000 ELE₮ to 1 ETH | 07 Days |
| **Total** | Feb. 15 – Apr. 04 | *Sale dates are approximate | 49 Days |

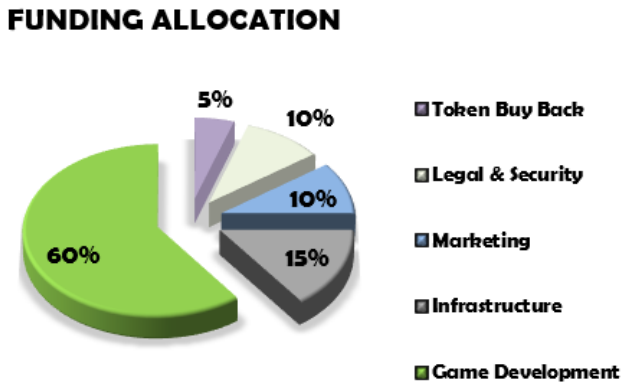


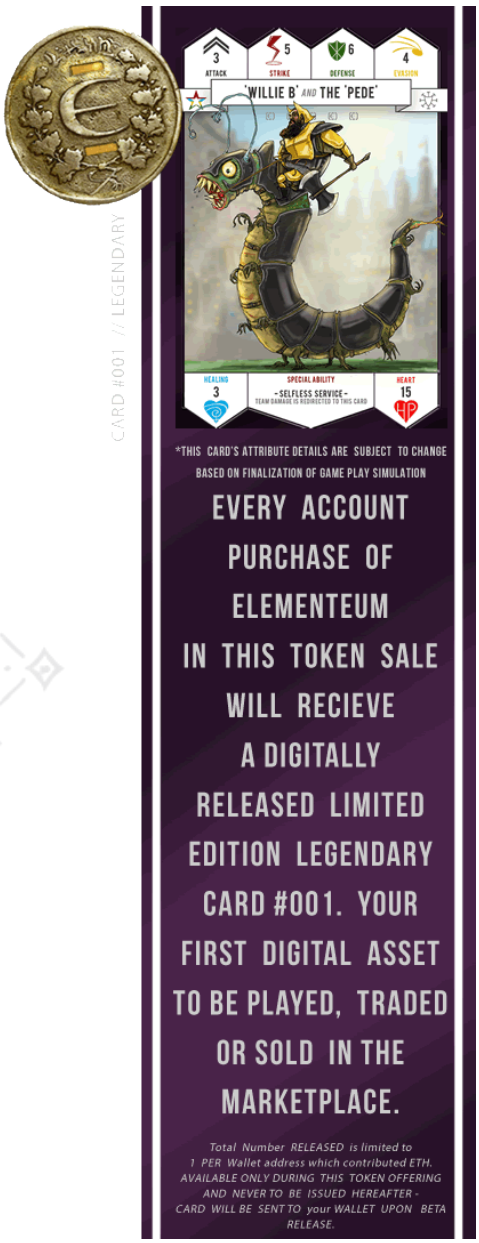

**Figure 7**. Funding allocation

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# 5 Gameplay and Ecosystem

The unique design features of the Ether Legends™ ecosystem and gaming platform are purpose-built to create a fun, engaging experience for players. ELE₮ is deeply tied to game play and the Ether Legends™ marketplace as a form of currency for transactions, as a requirement for participation in competitive match and tournament play, and as a means to claim bonus rewards.




## 5.1 Global Ranking and Achievements

The publicly viewable Ether Legends™ global ranking system and leader board shows players where they stand and encourages worldwide competition. Bonus rewards and accomplishments including, but not limited to special visual accessories and badges incentivize players to complete in-game achievements. All achievements and accessories a player has earned are visually represented in the player's customizable Ether Legends "Sky Box," your portal to the marketplace.

## 5.2 Matchmaking Ranking, Item Level and Gained Experience

A player's Matchmaking Ranking (MMR) is a combination of character level (CLVL) and item level (ILVL) score and is determined by the attributes of characters and items the player takes into the arena. CLVL and ILVL ranges are predetermined using mathematical formulas. Because MMR is largely determined by the CLVL and ILVL of assets used during individual matches, players have the opportunity to play against others at varying skill levels in a way that is balanced and fair.

Win or lose, players gain experience, though winning provides experience at an increased rate. Players choose how they allocate experience to character cards when creating or joining matches, allowing limitless combinations of CLVL. Ether Legends™ is unique because experience is stored in the blockchain as digital assets players own. Ownership of experience tied to players instead of characters allows the purchase, sale or trade of experience and most importantly, prevents loss of experience when players change characters.

**"Experience is a digital asset, earned and owned by players."**




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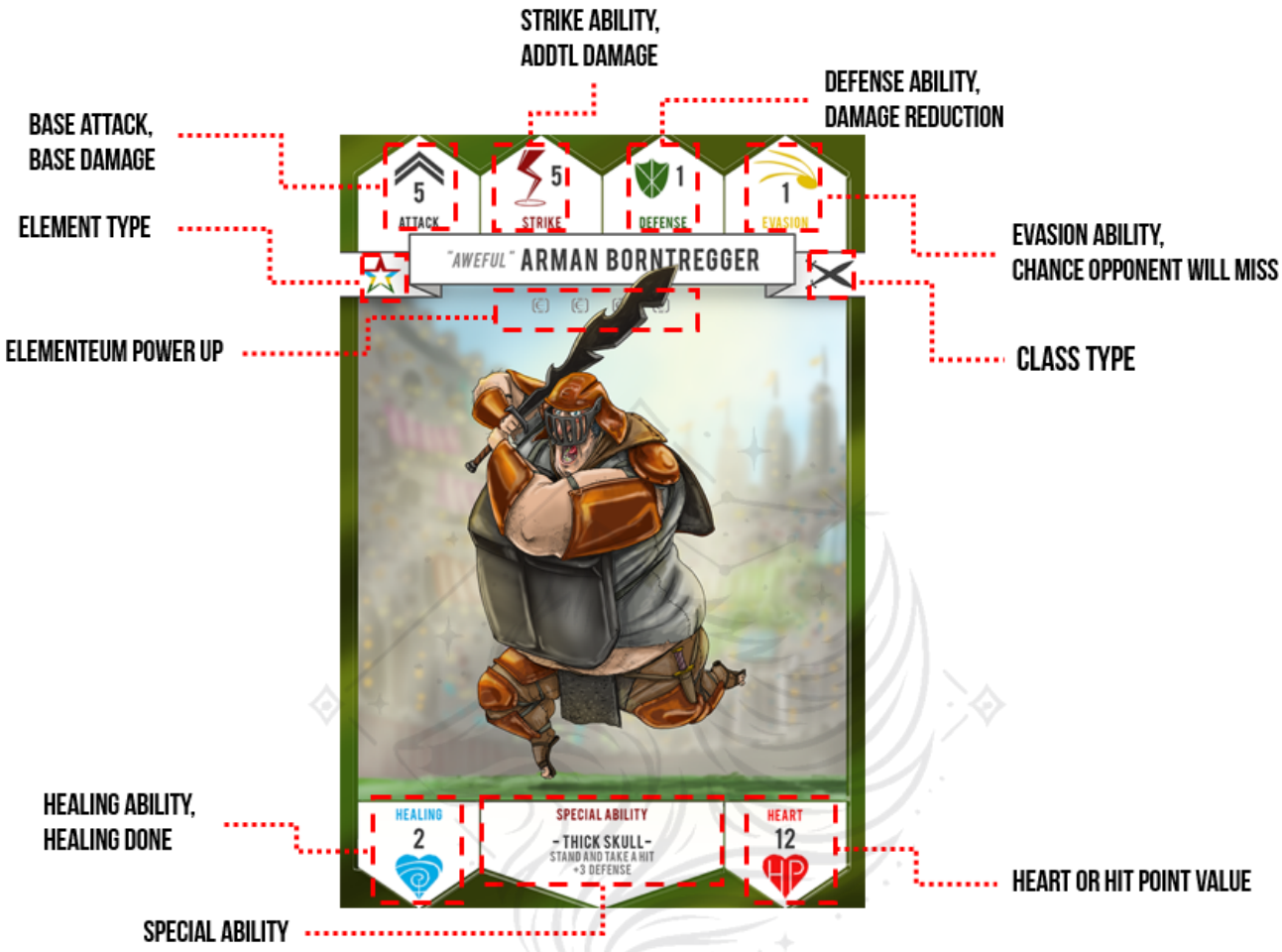

## 5.3 Playing Matches

Players use the web-based Ether Legends™ user interface to create or join matches and tournaments. Match settings are stored in the Ethereum blockchain using smart contracts. In addition to player-created matches and tournaments, Ether Legends™ maintains a large pool of quick-play matches and tournaments, ensuring that players can always find a game. To enter the arena, players must pay the entry fee set by the creator of each match or tournament. In addition to other bonuses, winners are rewarded with the combined ELE₸ total paid by each player. To maintain balance and fairness, the MMRs of match participants must be comparable, a rule enforced by smart contracts. Play is fast-paced and should take about 7-10 minutes per game based on prototype game play.




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## 5.4 Ether Legends Game Basis

The initial release of the Ether Legends™ trading card game includes five elemental card types, each of which has specific abilities, vulnerabilities, attacks and defenses. Those elements are: *Quintessence*, *Fire*, *Water*, *Earth*, and *Air*. Scalable game design makes for different levels of dynamic game play. At its most basic level, players can find in-depth strategy and optionally add item cards to create additional depth, keeping the game intriguing and exciting no matter the player's age or skill level. This forethought and consideration separates Ether Legends from other games, creating limitless possibilities for future expansions that will continue to enhance the game play experience for all players.

Ether Legends™ trading cards are visually distinct from other games. Whereas most games feature a dark, realistic, mature style, Ether Legends™ cards are embellished, lighthearted, and humorous creating a fun and dramatic flair suitable for all ages and contributing to an emotional connection between players and the game. This fun style is prominently featured throughout the Ether Legends gaming interface, especially in the players' personal Sky Box which can be customized to each player's liking with digital assets and purchasable skins.

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Character cards start at level 0, and players apply experience they earn and own to cards during match play creation to achieve new levels and additional power. Character cards have base attributes that give the character virtual hit points, defense, strike, evasion, healing and a rate of effectivity. At higher levels, players allocate additional points to these categories based on their desired playing style and strategy. Furthermore, each character card has a unique special ability, creating strategic advantages or disadvantages based on other cards in play. Legendary character cards are more difficult to obtain, and have additional special features that make them more strategically desirable.

The first release will include roughly twenty unique character cards for each elemental type and twenty legendary cards. The first set ***For Glory and Treasure*** features a theme of beasts and men, each of which has been masterfully illustrated and stands on its own as a work of art.




*Ether Legends Digital Trading Card Game*

### 5.5 Dynamic Rewards

Rewards come in two forms:

1. In-game content items such as item cards that boost character attributes and items used to customize Sky Box appearances.

2. The reward pool of Elementeum (ELE₮) payable to the winner, once a winner is confirmed through smart contract rules.

**"Any player may host, create or join tournament play and set specific criteria for allowed entry and rewards."**

### 5.6 Hosting Tournaments

Another utility of ELE₮ and the game interface is the ability to initiate tournaments on the platform. Tournaments can be competitive matches between individuals or teams. These tournaments can be an array of prearranged matches handled by the same smart contract mechanism. The ELE₮ tournament creation function will be one of the main pillars of the Ether Legends™ ecosystem. Any player may host, create or join tournament play and set specific criteria for allowed entry and rewards.




*Ether Legends Physical Trading Card Game*

## 6 Technical Platform Design

### 6.1 Application UI/UX

Built on the Ethereum platform, the Ether Legends™ platform provides a distributed environment where players compete with one another and win Elementeum tokens and digital asset rewards when played online. Ether Legends™ creates an amazing user experience (UX) with an easy-to-navigate user interface that serves as a one-stop shop for game play, viewing of digital assets and achievements, and participation in a dynamic marketplace. Ether Legends™ integrates a wallet with built-in ERC-20 and ERC-721 compatibility. The UI/UX does not require registration, as your wallet address creates your account and your Sky Box.

**"ERC-20 and ERC-721 Compatibility leave the door open for gaming platform collaboration."**

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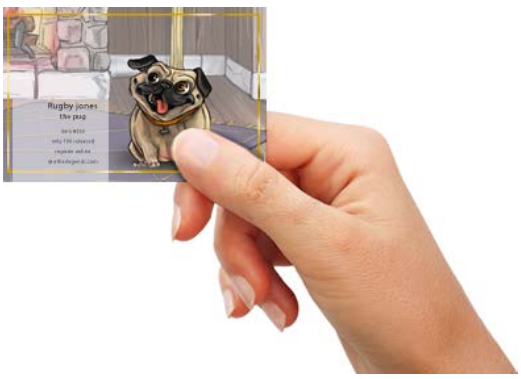
## 6.2 Sky Box

You get to have your own box seat in the arena. In the Sky Box, your avatar portrays your online presence and virtual seat in the arena. Within the Sky Box your personal avatar, champions, trophies, and assets are viewable to the world in a manner customizable by you. Consider your Sky Box as your store front interface to the Ether Legends™ Marketplace. Others can view and offer to trade, buy or sell through the Sky Box as the user control within the Ether Legends™ Marketplace. Digital assets expand far beyond game play with enhanced visualization features. Additional items that may be used to customize your Sky Box are also available through the Ether Legends™ marketplace. Features available on the user panel include:

- Basic Account Information (Wallet and Sky Box)
- Game Assets (Icons, Cards, Badges, Experience, Elementeum)
- Marketplace (Exchange of Digital Goods)
- Available Matches (Matches)
- Recent Matches and Achievements (Results – viewable through the Sky Box)




- TAKE OWNERSHIP OF YOUR SEAT IN THE ARENA
- ACCESS THE ETHER LEGENDS MARKETPLACE
- VIEW CARDS, GEAR AND APPEARANCES
- INITIATE TRADE AND COMMERCE
- CUSTOMIZE YOUR SKY BOX
- VIEW GLOBAL RANKINGS AND ACHIEVEMENTS
- GET AVATARS, COMPANIONS, DECOR AND MORE!
- UNLOCK REWARDS FOR STUNNING VISUAL FEATURES



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A wallet with built-in ERC-20 and ERC-721 support is an integral part of the interface, allowing you to exchange game tokens and digital assets. Additionally, if a player does not have ELE₮ or ETH, supported currencies can be exchanged using Shapeshift or by using reputable currency exchanges (like Coinbase) which will likely be embedded into the Ether Legends™ user interface. The Ether Legends™ team strives to make this aspect as seamless and easy to use as possible to enhance the user's experience.

## 6.3 App Availability

Game play and matches must be easy for users to create or join, making it essential to provide the interface on both web and mobile platforms. Ether Legends™ will incorporate a cross-platform framework such as Meteor to reduce redundant work on specific operating system focused development.

Meteor is a popular framework that allows you to create reactive web-based applications with web technologies such as JavaScript, HTML, and CSS. Meteor applications may run as distributed applications (DApps) when hosted in an environment such as IPFS. This type of framework will enable the team to focus on the core of Ether Legends™ business and game play features with ease of portability to other application platforms.

## 6.4 App Architecture

The user interface will be a single page app with multiple tabs, web and mobile based. The interface will allow the user to import or create a new Ethereum address. The user is encouraged to write down the Ethereum account and private key as a backup. In order to attract new users who aren't familiar with Ethereum, Ether Legends™ will officially support MetaMask, a Chrome plugin that simplifies the process of getting an Ethereum account and allows users to avoid running an Ethereum node locally.

Ether Legends™ will store certain important information related to its KYC1 /AML2 operation on a centralized database. User funds and game information will always be stored in the Ethereum blockchain, outside of Ether Legends™ control. Ether Legends™ will maintain a server to monitor the Ethereum events being emitted by the smart contracts via Geth. This server will keep track of statistics (top payouts, players, etc.) so that it can be viewed from the application without having to do heavy blockchain calls.

1 Know your customer (KYC) is the process of a business verifying the identity of its clients. The term is also used to refer to the bank regulation which governs these activities.

2 Anti-money laundering (AML) is a set of procedures, laws or regulations designed to stop the practice of generating income through illegal actions.

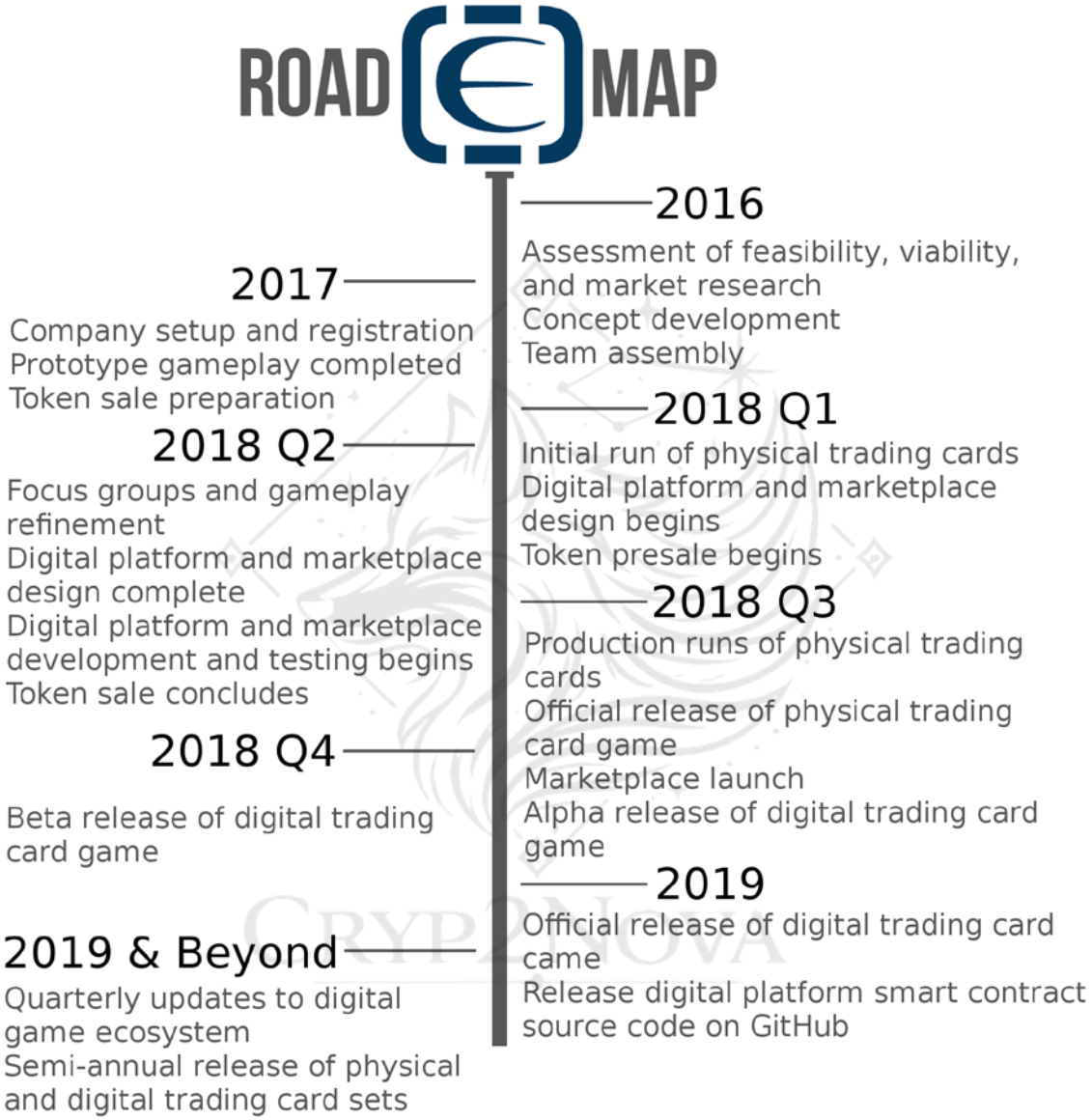
## 6.5 Security Audit

Security is of the utmost importance to the Ether Legends™. To ensure safety of customer funds and digital assets held in smart contracts, Ether Legends™ smart contracts will be built on top of the OpenZeppelin project. Furthermore, the Ether Legends™ team commits to subjecting its platform to comprehensive security audits before launching on the Ethereum mainnet. In the past, Ethereum related projects have hired security consultants to conduct security audits prior to launch. Ether Legends™ will do the same with each updated version of the platform and will release the results prior to launch.

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## 7 Roadmap




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# 8 The Team

## 8.1 Experience, Traction and Control

Core team members are proficient in multiple skills related to business and software development: blockchain, graphic art and game design, business start-up, management and operations.

Members of the **Ether Legends**™ business team have expertise in multiple areas including compliance, business development, program management, contract administration, sales, marketing and product branding.

In addition, members of the team have prior experience in managing startup companies and/or have worked for large corporations in high-level positions, managing program portfolios of more than $100,000,000 annually.

Members of the development team have experience working on open source projects, open architecture systems, game design, complex framework development, smart contracts using solidity, blockchain, OpenZeppelin, simulation development and gaming industry projects.




**Masking of team personnel is requested and necessary based on honoring specific confidentiality, non-disclosure agreements and privacy.**

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# 9 Disclaimer

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Last Updated December 28th, 2017

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Elementeum Token, or "ELE₮", is a cryptographic utility token used by the **Ether Legends**™ network.

**ELE₮ is not a cryptocurrency.** At the time of this writing, ELE₮ (i) cannot be exchanged for goods or services, (ii) has no known uses outside the **Ether Legends**™ network, and (iii) cannot be traded on any known exchanges.

**ELE₮ is not an investment.** There is no guarantee – indeed there is no reason to believe – that the ELE₮ you purchase will increase in value. It may – and probably will at some point – decrease in value. **ELE₮ is not evidence of ownership or right to control.** Controlling ELE₮ does not grant its controller ownership or equity in **Ether Legends**™, or the **Ether Legends**™ network. ELE₮ does not grant any right to participate in the control the direction or decision making of **Ether Legends**™ or the **Ether Legends**™ Network.

**1) Risk of Losing Access to ELE₮ Due to Loss of Credentials**
The purchaser's ELE₮ may be associated with an Ethereum address originated through the smart contract or once the game client is deployed or installed, will require user credentials to access the game client wallet. The loss of these credentials will result in the loss of ELE₮. Best practices dictate that purchasers safely store credentials in one or more backup locations geographically separated from the working location.

**2) Risks Associated with the Ethereum Protocol**
ELE₮ and the **Ether Legends**™ network are based upon the Ethereum protocol. As such, any malfunction, unintended function or unexpected functioning of the Ethereum protocol may cause the **Ether Legends**™ network or ELE₮ to malfunction or function in an unexpected or unintended manner. Ether, the native unit of account of the Ethereum Protocol may itself lose value in ways

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similar to ELE₮, and also other ways. More information about the Ethereum protocol is available at http://www.ethereum.org.

**3) Risks Associated with Game Play**
The purchaser may lose ELE₮ by losing a skill-based match.

**4) Risks Associated with Purchaser Credentials**
Any third party that gains access to the purchaser's login credentials or private keys may be able to dispose of the purchaser's ELE₮. To minimize this risk, the purchaser should guard against unauthorized access to their electronic devices.

**5) Risk of Unfavorable Regulatory Action in One or More Jurisdictions**
Blockchain technologies have been the subject of scrutiny by various regulatory bodies around the world. The functioning of the **Ether Legends**™ network and ELE₮ could be impacted by one or more regulatory inquiries or actions, including but not limited to restrictions on the use or possession of digital tokens like ELE₮, which could impede or limit the development of the **Ether Legends**™ network.

**6) Risk of Insufficient Interest in the Ether Legends™ Network or Distributed Applications**
It is possible that the **Ether Legends**™ network will not be used by a large number of businesses, individuals, and other organizations and that there will be limited public interest in the creation and development of distributed applications. Such a lack of interest could impact the development of the **Ether Legends**™ network and therefore the potential uses or value of ELE₮.

**7) Risk that the Ether Legends™ Network, As Developed, Will Not Meet the Expectations of Purchaser**
The **Ether Legends**™ network is presently under development and may undergo significant changes before release. Any expectations regarding the form and functionality of ELE₮ or the **Ether Legends**™ network held by the purchaser may not be met upon release, for any number of reasons including a change in the design and implementation plans and execution of the **Ether Legends**™ network.

**8) Risk of Theft and Hacking**
Hackers or other groups or organizations may attempt to interfere with the **Ether Legends**™ network or the availability of ELE₮ in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus based attacks.

**9) Risk of Security Weaknesses in the Ether Legends™ network Core Infrastructure Software**
The **Ether Legends**™ network consists of opensource software that is itself based on opensource software. There is a risk that the **Ether Legends**™ team, or other third parties may intentionally or unintentionally introduce weaknesses or bugs into the core infrastructural elements of the **Ether Legends**™ network interfering with the use of or causing the loss of ELE₮.

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**10) Risk of Weaknesses or Exploitable Breakthroughs in the Field of Cryptography**

Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the **Ethereum** platform, which could result in the theft or loss of ELE₮.

**11) Risk of Ethereum Mining Attacks**

As with other decentralized cryptographic tokens and cryptocurrencies, the blockchain used for the **Ether Legends**™ network is susceptible to mining attacks, including but not limited to: Double spend attacks, majority mining power attacks, "selfishmining" attacks, and race condition attacks. Any successful attacks present a risk to the **Ether Legends**™ network, expected proper execution and sequencing of **Ether Legends**™ markets, and expected proper execution and sequencing of Ethereum contract computations. Despite the efforts of the **Ether Legends**™ Team, the risk of known or novel mining attacks exists.

**12) Risk of Lack of Adoption or Use of the Ether Legends™ Network**

While ELE₮ should not be viewed as an investment, it may have value over time. That value may be limited if the **Ether Legends**™ network lacks use and adoption. If this becomes the case, there may be few or no markets upon the launch of the platform, limiting the value of ELE₮.

**13) Risk of an Illiquid Market for ELE₮**

There are currently no exchanges upon which ELE₮ might trade. If ever exchanges do develop, they will likely be relatively new and subject to poorly understood regulatory oversight. They may therefore be more exposed to fraud and failure than established, regulated exchanges for other products. To the extent that the exchanges representing a substantial portion of the volume in ELE₮ trading are involved in fraud or experience security failures or other operational issues, such exchanges' failures may result in a reduction in the value or liquidity of ELE₮.

**14) Risk of Uninsured Losses**

Unlike bank accounts or accounts at some other financial institutions, funds held using the **Ether Legends**™ or Ethereum network are generally uninsured. In the event of loss or loss of value, there is no public insurer, such as the F.D.I.C., or private insurer, to offer recourse to the purchaser.

**15) Risk of Dissolution of the Ether Legends™ Project**

It is possible that, due to any number of reasons, including without limitation an unfavorable fluctuation in the value of Bitcoin, unfavorable fluctuation in the value of ELE₮, the failure of business relationships, or competing intellectual property claims, the **Ether Legends**™ project may no longer be a viable business and may dissolve or fail to launch.

**16) Risk of Malfunction in the Ether Legends™ Network**

It is possible that the **Ether Legends**™ network malfunctions in an unfavorable way, including but not limited to one that result in the loss of ELE₮, or information concerning a market.

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**17) Unanticipated Risks**

Cryptocurrency and cryptographic tokens are a new and untested technology. In addition to the risks set forth here, there are risks that the **Ether Legends**™ team cannot anticipate. Risks may further materialize as unanticipated combinations or variations of the risks set forth here.

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