AUG 2017 SHADOW TOKEN ICO



Token sale for
the established
and highly rated
Shadow Era TCG

ShadowToken . SHDW . Waves Platform

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"A shining example of what a freemium game should be."

- TouchArcade

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ABOUT SHADOW ERA

THE FIRST MOBILE TCG

Shadow Era was the first full-scale trading card game on mobile. It features cross-platform multiplayer games between iOS, Android, PC, and Mac.

Since its original release, Shadow Era has captured the minds of card game fans as a highly balanced and strategic game. Now with 32 different heroes across 7 classes to choose from, the deck building options are endless. And because the game is balanced even at the highest competitve levels, there's always a wide variety of challenges available in multiplayer games.

The game features an innovated dual resource system. Each turn, a card can be sacrificed to generate a resource used to summon additional cards. It's often a challenge to consider what card to sacrifice! Heroes also generate shadow energy, used to power effects that often have game-changing results.

Shadow Era features cross-platform logins and multiplayer battles, meaning your account stays with you no matter what device you play on.

But perhaps the most enduring feature is our large and active community. Throughout the game's development, we've involved the community in all aspects from ideas to design to feedback. We also regularly hire directly from the community, as these are the people that understand the game the best. As we transition to community-driven development, we hope to further pioneer this process to create and refine the features that the community wants most.

PHYSICAL AND DIGITAL

Besides the digital game, a sucessful crowdfunding campaign allowed us to produce high-quality physical cards. Manufactured by the same company that produces all the top trading card games, this premium product is of even higher quality than most existing physical TCGs. It also has some of the best looking foil cards in the industry!

With the same rules as the digital game, the physical version is easy to pick up and learn. Every physical booster pack also has a redeem code for the digital game, for effective cross-promotions.



Shadow Era now has more than 630 cards available. A truly beautiful game for players and collectors alike!

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Shadow Era has a distinct dark fantasy art style, with beautiful art commissioned by some of the best artists in the industry.

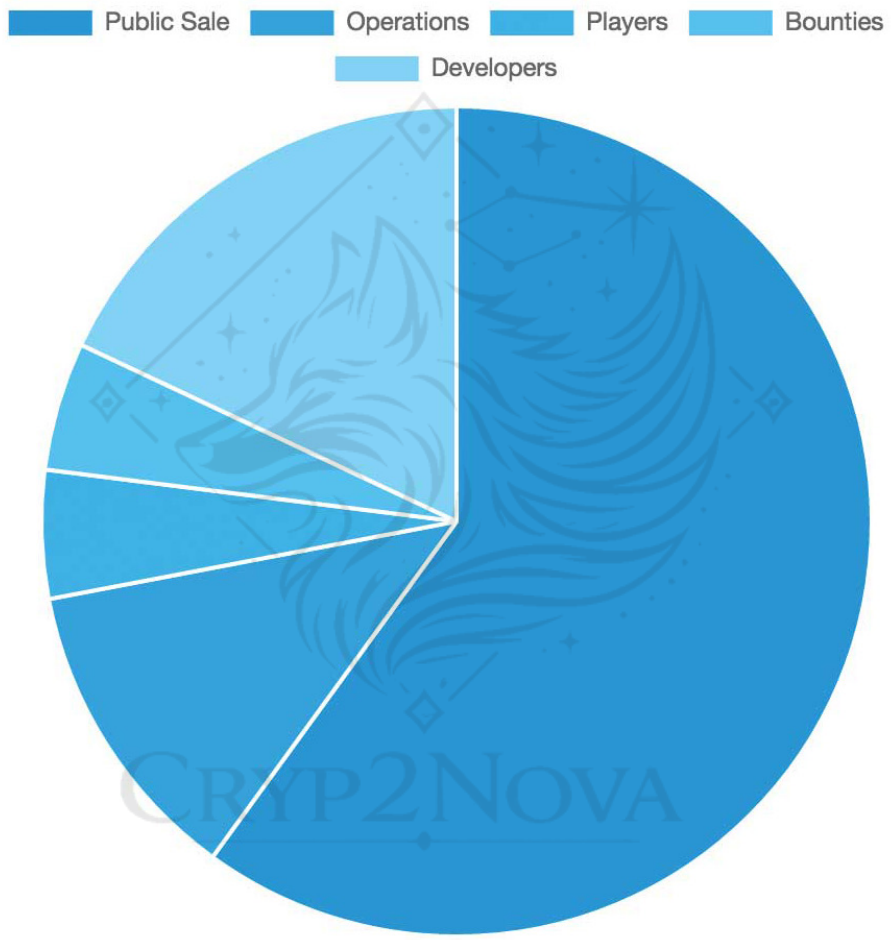


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SHADOWTOKEN ICO

AUGUST 1ST, 2017

The token sale begins on August 1st, 2017 at 9 am EDT on the Waves DEX and shadowtoken.io website.



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10,000,000 ShadowTokens (SHDW) have been created with the following distribution.

60% of tokens will be available for public sale

12% of tokens will be kept in reserve for operations

5% of tokens will be rewarded to previous Kickstarter backers (SF)

5% of tokens will be rewarded for bounties and referrals

18% of tokens will be retained by the developers

Payouts for the signature bounty on BitCoinTalk forums will begin on August 7th. Payouts for previous backers of the Shattered Fates Kickstarter will be available for collection from August 7th to August 31st. Uncollected payouts by September 1st will be considered a donation to the game's development and moved to the business operating pool.

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BUYING TOKENS

We make it easy to buy tokens using your preferred method.

The token sale is being offered in a free market. Buy early to lock in the best price! The price is expected to increase with demand.

Waves DEX

The ShadowToken sale will begin on August 1st at 9 am EDT, listed on the Waves Decentralized Exchange (DEX) with markets maintained in the SHDW/BTC, SHDW/ETH and SHDW/WAVES pairs.

For a web based wallet, visit the waveswallet.io website or download the Chrome app.

Easy Buy

"Easy Buy" options will also be available on our website to place market orders to buy SHDW at the current rate using BTC, ETH, WAVES or PayPal.

Please note that PayPal purchases for new customers that have not purchased from us before may be subject to holding and verification to prevent fraud.

Initial Price

The initial starting price will be $0.05 USD equivalent across all trading pairs. As it is a free market, the price is expected to fluctuate and will increase with demand. Be sure to check the relative USD price for the trading pair to reduce arbitrage.



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TOKEN FEATURES

Decentralized Exchange

From the start of the ICO on August 1st at 9 am EDT, ShadowTokens will be listed for sale on the Waves DEX. By using the Waves Chrome app or the online wallet at http://waveswallet.io any player can create a Waves account to buy and sell ShadowTokens in the free market, promoting liquidity and ease of use.

Voting Rights

All token holders are encouraged to vote on issues brought forth by the Board of Directors. To vote on an issue, certain Waves addresses will be given for each voting option. To lock in your vote, simply send any amount of SHDW (eg 0.000001) to the address representing your choice. At the end of the voting period, the votes are tallied based on the current total number of tokens held in each account.

Profit Share Rewards

To encourage community involvement and ownership, profit share rewards are distributed to active token holders. An active token holder is defined as one who has:

1. Linked their Waves account to their Shadow Era account, or has tokens purchased with the “easy buy” option.
2. Logged into the game at least once in the previous 30 days.
3. Voted on any issues presented that had a voting close date in the previous 30 days.

The total amount of profit rewards will be determined on a monthly basis by the board of directors based on income, expenses, and budget. The rewards will be split among the active token holders in relative proportion to the amount of ShadowTokens that they have held longer than 30 days. Rewards will be paid out in SHDW to their Waves account.

Daily Rewards

Token holders that have linked their Waves account to their Shadow Era account will be entitled to daily in-game rewards in Shadow Crystals. Players that have logged into the game that day will share a daily pool of rewards based on their relative token balance, paid automatically at the end of the day.

In-Game Perks

Players that maintain a certain minimum token balance will have a special epic avatar and colored chat text to distinguish them as a token holder.
The top 100 token holders with linked accounts will always play with a completely foiled version of their current deck in multiplayer games.

Ultra Premium Currency

Besides the token features for players, SHDW will also be used as an ultra premium currency to purchase exclusive items such card sleeves, playmats and avatars. Limited time exclusive cards are also possible.
In the future, trading premium items for SHDW by players in a secondary market can also provide value to in-game items and promote spending.

To link your token balance to your Shadow Era account, simply send any amount of SHDW (eg 0.000001) to 3PKEQiRe2u6488jdvUAUYshrM4fQPf4omak with your player name or API key in the attachment field. This will prove ownership of the Waves account holding the tokens, and entitle you to the token features.

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BOARD OF DIRECTORS



IAN BOLTON
@gondorian

Card designer, coder, team leader, and forum poster extraordinaire! Appointed as Chairman of the board, Ian will focus on design.



KEVIN MASSEY
@keaven

A legendary deck builder, Kevin brings commercial experience in the entertainment industry with him to focus on product management.



ADOR PANTIG
@danae

Besides being a forum moderator for quite some time, Ador has a background in business intelligence and will focus on business analysis.



SAMUEL HENDRICKSON
@samuelj

With a degree in marketing and extensive experience with both the digital and physical game, Samuel will focus on marketing.



KEVIN MANNING
@nachyochez

Already responsible for much of the storyline and lore for Shadow Era, Kevin joins the board with a focus on the story.



VINCENT BOURE
@fdl

A long term player and previously part of the elite Player's Focus Group (PFG) for 3 sets, Vincent will focus on the competitive scene.



TRITON BALDWIN
@demnchi

A previous community manager and always close to the players, Triton will focus on the player community.

The Board of Directors *will be responsible for directing and managing the development of the game. They will put any major decisions to a vote by token holders, to ensure that the game develops along the path that the community prefers.*

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COMPANY STRUCTURE



The game is transitioning from a single owner to community-driven development led by a Board of Directors. Token holders will own 100% of the assets of Shadow Era - the digital game, physical cards, and intellectual property. A Trust Company incorporated in the United Kingdom will be operated by the Board of Directors. While the Trust doesn't own the assets directly, it will carry out the daily operations including maintaining bank accounts, paying for contractors, and making budgets to drive growth.

The tokens, therefore, represent a share of the assets of Shadow Era, but not a share of any company or legal entity.

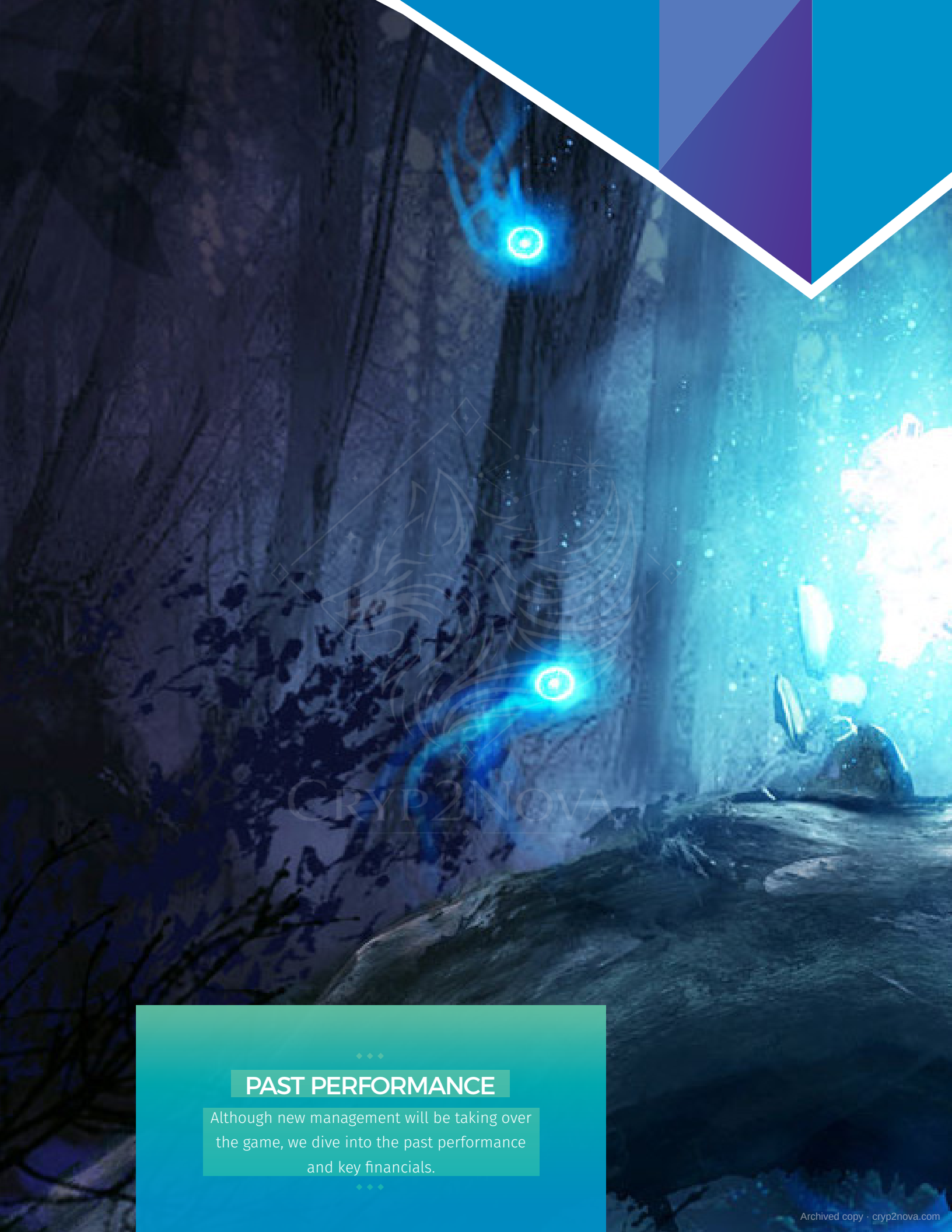
To ensure liquidity of the tokens, whenever possible the contractors and developers are paid directly in SHDW according to the current exchange rate of USD. Each month, the Trust will use income from the game to purchase back SHDW from the exchange to use for payments and profit rewards.

NOT A FINANCIAL SECURITY

Recently there have been new regulations and restrictions from the United States SEC regarding ICOs considered to be financial securities. The Howey test is the leading definition of an investment contract, referring to the U.S. Supreme Court case SEC v. W.J. Howey Co. Under the Howey test, an investment contract is "a contract, transaction or scheme whereby a person invests his money in a common enterprise and is led to expect profits solely from the efforts of the promoter of a third party."

After carefully going over the announcements from the SEC, we believe that ShadowToken can safely be defined as a currency, with many utility functions and premium features. As profit share rewards are only distributed to those contributing to the game's development, it passes the Howey test.

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PAST PERFORMANCE

Although new management will be taking over the game, we dive into the past performance and key financials.

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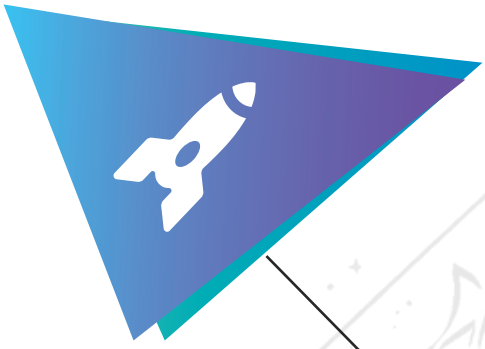


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PAST PERFORMANCE

DETAILS BEHIND THE GAME

Shadow Era was developed and grew without an advertising budget. As the game completes features and prepares for a re-launch, prior financials indicate future success!



ARPDAU: $0.05-$0.07

A typical goal for ARPDAU for a complicated RPG type game would be $0.05. Having a solid ARPDAU indicates that the profits will scale well when advertising campaigns for new user acquisitions are started.

Total Revenue: $2,761,947

The total revenue from all sources since the game's launch. It indicates a strong ability to monetize the players to generate revenue.

Total players: 4,609,692

As the first full-scale trading card game on mobile, Shadow Era attracted a large number of players with no advertising budget. Since the login requires an email address, we also have a large database of subscribers of more than 2m emails that can be used in retargeting campaigns.



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$806,161	**iOS In-App Purchases** In-app purchase sales on iPhone and iPad were traditionally the main source of income, but Android has now started to surpass iOS in monthly sales.
$642,174	**Android In-App Purchase** in the aggregate, are important to the conduct of our business, and we obtain licenses to use certain intellectual property owned by others, none is individually considered material to our business.
$413,322	**Web Purchase Portal** SuperRewards is the web-based portal for payments in the PC and Mac builds. They also support different methods for earning free currency by completing offers, surveys, etc.

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27,696 5-star Reviews

The game is highly rated on iOS and Android, meaning the product is already solid and will only improve with time.



ARPPU: $449.67

Perhaps the best indicator for potential profit, the high ARPPU means that dedicated players are willing to spend a lot of money in the game that they love.

Engagement: 0.16

A representation of how engaged the players are, how many monthly active players play on a daily basis. A typical goal for engagement would be 0.15.



MAU: 51,239

Although the monthly active users have dropped significantly in the past year due to development delays and no advertising, the transition to new management will revitalize the game. Retargeting campaigns and new user acquisition will drive profits.

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$254,250	**Rewarded Videos and Trials** TapJoy and Vungle on mobile builds allows the players to earn free currency by watching video ads or downloading other apps.
$208,833	**Web Store** Direct sales on our web store for physical cards and occasional exclusive digital specials.
$437,207	**Crowdfunding Campaigns** Two successful crowdfunding campaigns for physical cards, and one for the Shattered Fates digital set.

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LOOKING TO THE FUTURE

Under new management, Shadow Era is set to relaunch with a new focus on community-driven development.

Physical Cards

High-quality physical cards were introduced thanks to a crowdfunding campaign that raised over $200k. The physical cards use premium card stock with even greater quality than the top trading card games and were produced by the same manufacturer that prints all the top TCGs. Every physical booster pack contains a redeem code for the digital game, enabling good cross-promotion between the two platforms.

Although printing physical cards of such high quality is expensive, thanks to the crowdfunding campaigns we have already passed the break-even point. Housed in our distributor's warehouse in Michigan, USA, the remaining physical inventory has a current retail value of over $790k.

Merchandising and IP Licensing

Playmats have proved to be a popular item among physical players, but there are other merchandising opportunities thanks to the abundance of great artwork. Items such as posters, calendars, plushies etc could be additional revenue streams. The rich background lore and story also lends itself well to IP licensing for books or tabletop board games.

Graphic Improvements

More special effects for each card is needed to improve the quality during battles. The GUI can also be updated for a more modern feel.

Card Translations

Although the interface elements and buttons are translated, the card text itself and storyline remain English only. In order to be more accessible to players around the world, full card translations should be done.

Distribution on Steam

Launching the desktop versions of the game on Steam will give the game a wider audience of players and help with promoting the game.

New Content

Additional single player campaigns and a steady stream of new cards will keep the game fresh and engage the players.

User Acquisition

The most important part of increasing profits is a proper plan for user acquisition. Spending money on advertising and promotion will help to grow the game.

Our goal is to keep the token holders involved in the development process. The Board of Directors will propose a vote for any major issues or direction, and the token holders will decide the outcome.

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Name: ShadowToken
Symbol: SHDW
Platform: Waves

http://shadowtoken.io

ShadowToken ICO Whitepaper

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