



# Whitepaper

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# Abstract

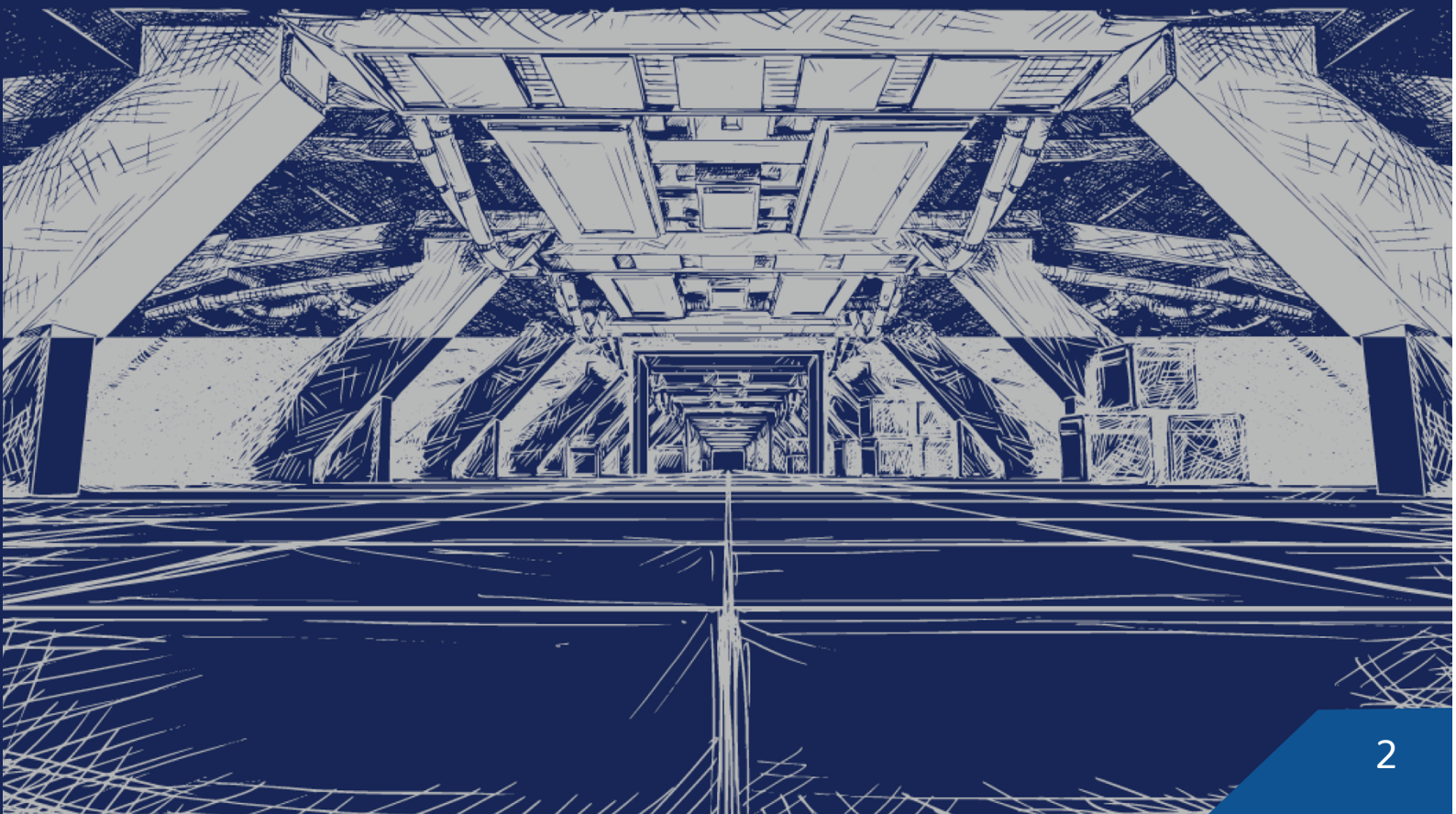
Capverse is a game that focuses on raising and battling digital pets (Sumer) in a star civilization background. Players can participate in pet battles, summon new Sumers, and initiate game asset transactions in the marketplace.

Unlike traditional mobile games, Capverse is compatible with both Web2 user traffic and Web3 issuance. It supports players to use their email to register and log into the game, reducing the entry threshold for 3 billion traditional game players. Meanwhile, with the help of blockchain technology and NFTs, game assets are entirely owned by players and have real value independent of the game platform.

Capverse is unique in combining "Play-to-earn" and "Invite-to-earn" mechanisms, where players can earn tokens and rewards by mastering gameplay and contributing to the game world. It offers rich social interaction and team collaboration features for players to adventure together and create more revenue opportunities.

Capverse plans to launch a DAO community governance plan in the future, allowing players to participate in game operations through blockchain voting.

To achieve these goals, Capverse will establish a simple and secure game economy system that is interoperable with traditional fiat payment systems, enabling players to transfer and manage their digital assets globally. The system comprises governance token \$CAP, reward points LAND, and utility points SUM. It will consist of three parts: a) governance token \$CAP; b) reward point LAND; c) functional point SUM.



# 1. Overview

## 1.1 Opportunities

### ✦ **Compliance Policies in Hong Kong**

June 1st, 2023, the Hong Kong Securities and Futures Commission (SFC) "Guidelines for Virtual Asset Trading Platform Operators" officially came into effect, marking the ongoing booming development of blockchain-related industries under compliance. This may also unleash the true potential of blockchain games.

### ✦ **High-growth of Web3.0 Game**

Web 3.0 games break the barriers of traditional gaming industries, providing players with richer gaming experiences and greater autonomy. With the help of blockchain and cryptocurrency technology, virtual items and assets in games can be permanently owned and traded.

The global blockchain gaming market revenue in 2022 was \$4.6 billion, and it is expected to grow at a compound annual growth rate of 70.3% to \$65.7 billion by 2027. As NFT technology matures, virtual items and assets in games will become more valuable and will attract more players and investors, further expanding the market size.

### ✦ **Related Technologies Developing Towards the Singularity**

We have witnessed the rapid development of technologies such as blockchain, VR, AR, and AI in recent years. Not only have they reached the critical point of explosive growth, but they also have the ability to support more mature Web 3.0 games.

The rapid popularity and improvement of the concepts of blockchain and Web 3.0 have reduced the cost of user education. In the near future, these technologies will continue to make greater progress and be applied more innovatively in various industries and fields.

### ✦ **"Play-to-Earn" Demand in the Context of Global Inflation**

Crypto has become a new path for asset preservation and appreciation, and blockchain technology has brought new business models to the gaming industry. "Play-to-earn" games provide a relatively low-cost way to enjoy entertainment and social experiences, while also allowing players to earn virtual currencies or game assets such as NFTs and gain direct profits through trading on the market.

## 1.2 PainPoints

### ✧ **Scarcity of quality projects and difficulty in distinguishing the authenticity**

In the blockchain space, due to the diversity of projects, complexity of technology, and inadequate regulation, it is difficult to distinguish the authenticity and quality of projects, and fraud and scam behavior is also common.

### ✧ **The overabundance of valueless NFTs**

NFTs are a very popular form of digital asset, considered tools that can prove the uniqueness of digital content. However, with the mass issuance of NFT projects, low-cost production of NFTs, plagiarism, and copying of NFTs are constantly emerging, resulting in an abundance of valueless NFTs flooding the market, driving out the good with the bad.

### ✧ **The "death spiral" of Web3.0 games**

Due to poorly designed in-game economic models, players are unable to obtain sufficient profits or inflation within the game's economic system causes it to collapse, resulting in player loss and ultimately leading to the game's closure.

This often occurs in games that have not been sufficiently designed and tested, resulting in significant losses for game developers and players, and a major blow to the gaming community.

## 1.3 Core Competencies

### ✧ **Team**

Capverse's core team members come from professional game companies and top Internet technology enterprises, and have established deep strategic partnerships with three Hong Kong listed companies, including COOL LINK (HOLDINGS) LIMITED (HK 08491). At the same time, Wemade, the game development company behind the "Legend of Mir2" series, has provided comprehensive technical support for Capverse.

### ✧ **Technology**

Capverse's technology architecture runs in parallel with both Web2.0 and Web3.0, offering smooth gameplay and asset ownership.

The game's front-end is developed using the React Native framework, which can simultaneously support multiple operating environments. The game interface supports multiple languages and themes, providing players a rich gaming experience. The back-

end of the game is developed using Node.js and MongoDB, which can efficiently manage data and game logic processing. The back-end also uses cloud services and CDN technology, which can achieve high availability and low latency game services.

Additionally, game asset management is implemented on BNB Smart Chain, enabling players to truly own virtual assets in the game.

To ensure the security and reliability of the game, Capverse also adopts multiple security measures, including smart contract audits, code reviews, and anti-cheating mechanisms. These security measures can protect players' digital assets and gaming experience, enhancing the game's credibility and fairness.

#### ✧ **Incentives**

Capverse creatively combines Play to Earn with Invite to Earn, supporting the monetization of players' time and network value.

The characters players hold and the rewards they earn during gameplay are virtual assets on the chain, which players truly own. Players can explore Capverse while selling some virtual assets on the market to earn money while playing.

Capverse has developed a new social commission system, which supports players in inviting friends and family to participate in the new blockchain gaming experience. When the invited person spends a certain amount of money in Capverse, the inviter can receive rewards. The more people they invite, the greater the rewards.

#### ✧ **Tokenomics**

Capverse has built an innovative token economy system, with a limited supply of tokens issued on the chain, and an introduction of point tools that can be intelligently regulated using AI algorithms. This ensures that the currency circulation in the game world is matched to the scale of the economy, avoiding illogical inflation.

#### ✧ **Redemption**

Capverse is the first to introduce an NFT asset redemption system in the game. By redeeming and destroying low-value NFT assets, Capverse maintains its brand value while creating new liquidity for silent NFT assets.

## 2. The Capverse Game

Capverse is the first blockchain game released after the " Policy Statement on the Development of Virtual Assets in Hong Kong ".

Players can summon Sumer and form a team to gain entertainment and social experience by battling pets and defeating the evil Viruser forces, while achieving "Play-to-earn" and "Invite-to-earn" rewards.

### 2.1 World View

On the planet Bidi, there lives a peculiar capsule-shaped creature known as Sumer.

Within the Sumer community lies a wondrous ritual where a group of Sumers gather around a crystal and engage in a peculiar dance. Two Sumers emerge from the group and place their hands on the crystal, allowing their thoughts to transcend through time and space, venturing into distant dimensions. As the dance reaches its climax, a new soul materializes before the two Sumers, giving birth to a new Sumer.

This is how the Sumer community expands itself.

Aside from the Sumer race, Bidi also plays host to the Viruser race.

Virusers are inherently violent and aggressive, attacking all other races. Virusers inject a virus into their prey's synapses, causing their bodies to gradually transform into Virusers if left untreated. Only active-thinking Sumers can perceive them and engage them in battle.

To prevent the disaster brought upon by the Viruser race, more and more people are forging alliances with Sumers and embarking on the path to eradicate the Virusers.

### 2.2 Sumer

There are 9 different races among the Sumers, with each Sumer possessing seven body parts (including six skill parts) and four attribute values.

Through a complex randomly algorithm that combines race, body parts, and skills, each Sumer is one-of-a-kind. Different Sumers can combine to form an endless variety of team configurations.

## 2.2.1 Race



*Sumer's 9 races*

### ✧ **Electric**

Electric Sumer's brainwave can communicate with various electrified entities throughout the universe, and its attributes are more balanced.

During battles, they excel at using energy and can use their own abilities to produce more strikes.

When summoned with Water Sumers, there is a chance to summon Intelligent Sumers.

### ✧ **Aquarium**

The Aquarium Sumer has a close affinity with all sources of water and has a large amount of HP.

During battles, they specialize in self-healing and treating their teammates and can also purify Debuff.

When summoned with Electric Sumers, there is a chance to summon Intelligence Sumers.

### ✧ **Intelligence**

Intelligence Sumers are the result of summoning both Electric and Aquarium Sumers, and unlike the Mystery and HyperSpace, they are native to this universe.



They have combined abilities from both Electric and Aquarium Sumers and can use their skills flexibly.

#### ✧ **Dragon**

Dragon Sumers have the ability to communicate with peculiar geographical locations throughout the universe, and their appearance reflects these characteristics.

During battles, they have high attack power but relatively low defense.

When summoned with Fire Sumers, there is a chance to summon Mystery Sumers.

#### ✧ **Fire**

Fire Sumers are skilled in releasing flames and are surrounded by explosive energy sources. Interestingly, some Fire Sumers can use this energy to heal.

During battles, Fire Sumers can gain energy from surrounding elements, and some can prevent enemies from performing critical hits through fluctuations. They have high attack power.

When summoned with Dragon Sumers, there is a chance to summon Mystery Sumers.

#### ✧ **Mystery**

Mystery Sumers are the result of summoning both Dragon and Fire Sumers, and they come from another mysterious dimension.

They have combined abilities from both Dragon and Fire Sumers and can use their skills flexibly.

#### ✧ **Wood**

Wood Sumers have a close affinity with nature, and their brainwaves can communicate with plants in the natural world.

Wood Sumers have higher attribute limits than Electric Sumers, and their combat abilities are more diverse.

When summoned with Earth Sumers, there is a chance to summon HyperSpace Sumers.

#### ✧ **Earth**

Earth Sumers have a close affinity with the earth and possess metal and rock-like characteristics, resulting in high defense.

During battles, they are skilled at gaining energy from the earth, and some Earth Sumers have the ability to rebound attacks and heal.

When summoned with Wood Sumers, there is a chance to summon HyperSpace Sumers.

## ✧ HyperSpace

HyperSpace Sumers are the result of summoning both Wood and Earth Sumers, and they possess special properties from other dimensions.

They have combined abilities from both Wood and Earth Sumers and can use their skills flexibly.

## 2.2.2 Strengthen

### 2.2.2.1 Body Parts



*Sumer's 7 body parts*

#### ✧ 【 Head 】 Hair / Ahoge / Antenna / Tentacles / Hood

The head of a Sumer is the location where they emit brain waves and connect to other dimensions. The direction in which the brain waves of different Sumer races excel at linking varies.

#### ✧ 【 Eye 】 Eyeball / Glasses / Detector

In addition to their light-sensing function, the eyes of a Sumer can also recognize certain special species (such as a virus) and objects through the planet's magnetic field.

#### ✧ 【 Hand 】 Hands / Gloves / Box Gloves / Bandages / Rings

A Sumer guides its own energy through its hands, and most of its abilities are manifested through the energy guided by its hands.

#### ✧ 【 Origin 】 Embodied in Tattoos

The origin is Sumer's racial identity, and it influences the overall abilities of a Sumer in battle.

#### ✧ 【 Waist 】 Belt

The belt of a Sumer serves as an anchor for them in space and time. The link between cosmic residents and Sumer is also established and located through the anchor on the belt.

✧ **[ Feet ] Feet / Shoes / Flyers**

The legs and feet of a Sumer are connected to the anchor on the belt, and their movement in different dimensions originates from the positioning function of the anchor. Footwear or flying devices are often used as acceleration props.

✧ **[ Skin ] Each race contains two skin colors of dark and bright**

Each Sumer race has two shades of color (Dark & Bright), and eighteen distinct skin colors have been left behind through evolution.

### 2.2.2.2 Skills

In the Capverse game system, Sumer has up to 132 skills with different effects, which can be divided into eight categories: Energy, Buff, Recovery, Debuff, Card, Shield, Damage, and Special Effects.

### 2.2.2.3 Attributes

✧ **Health HP**

Represents the Sumer's life. It decreases when attacked. When HP is reduced to 0, the character cannot continue to fight, but there is a chance to trigger Last Chance and fight for one more round.

✧ **Speed**

Determines the attack order in battle and slightly influences critical and dodge rates.

✧ **Link**

When using 2 or more cards (Attack Value > 0) in battle, a combo effect occurs. Link affects the damage value of the combo.

✧ **Wave**

Influences the critical hit rate for each attack.



### 2.2.3 Sumer Level

Sumer starts at Level 1 and gains experience points through Adventure battles to level up. Sumer's HP, Attack, and Defense will increase upon leveling up, representing their maximum health, attack power, and defensive ability.

When a Sumer is transferred or gifted from one user to another, its original level will not be retained, and the Sumer will have to start at Level 1 again.



### 2.2.4 Sumer Naming

Sumer's default name is their unique Token ID. Players have the option to rename their Sumers for ease of identification.

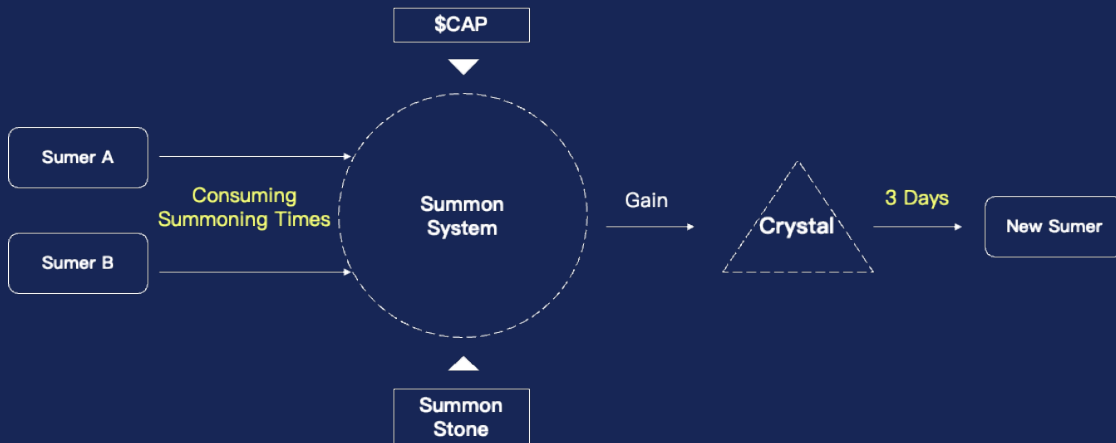
When a Sumer is transferred or gifted from one user to another, the name will revert to the original Token ID.



## 2.2.5 Summon

Summoning is the way for Sumer to expand its clan. Two Sumers can summon a new Sumer, which has the chance to inherit its parents' excellent attributes and skills, making the game full of endless possibilities!

Each Sumer can participate in summoning three times in its lifetime. The summoned Sumer will have a crystalization period of three days. After three days, a new Sumer will be born.



### 1) Summoning Limit

Each Sumer can participate in summoning up to 3 times.

### 2) Summoning Consumption

Each summoning requires 2 Sumers and a specified amount of \$CAP and Summon Stones. The more summoning times, the more \$CAP and Summon Stones will be consumed. For details, please refer to the table below:

Summoning Times	\$CAP Needed	Summon Stones Needed
The First Time	200	10
The Second Time	300	20
The Third Time	450	30
Total	950	60

*Note: The actual resources required for summoning Sumers will be based on the data when the game is launched.*

### 3) Summoning restrictions

Summoning and summoned Sumers will have a Homology Link, and Sumers with the same Homology Link cannot be summoned (parents cannot be summoned with their children, and siblings cannot summon each other).

### 4) Crystallization Period

The summoned Sumer has a crystallization period of three days, after which its attributes can be revealed.

### 5) Inheritance probability

Electric and water types are summoned together: 1/3 probability of summoning electric type, 1/3 probability of water type, and 1/3 probability of wisdom type.

Dragon and fire types are summoned together: 1/3 probability of summoning dragon type, 1/3 probability of fire type, and 1/3 probability of mystery type.

Wood and earth types are summoned together: 1/3 probability of summoning wood type, 1/3 probability of earth type, and 1/3 probability of dimensional type.

Other types are summoned in pairs: The summoned Sumer has a 1/2 probability of inheriting one of the two types.



## 2.2.6 NFT Redemption

As the Capverse game evolves, Sumers may lose value due to various reasons, such as reaching their summoning limit. These Sumers have low liquidity, making it difficult for players to convert them into other assets through secondary trading markets. If these Sumers cannot be absorbed, they will have an impact on the overall value of Sumer NFTs, and even endanger the Capverse ecosystem and economic system.

Capverse has pioneered an NFT redemption system, which allows players to voluntarily destroy NFTs for compensation and receive corresponding LAND points based on the NFT's value status. The NFT redemption price ratio will dynamically adjust with market conditions to ensure the number of LAND points returned is always attractive.

When the summoning cost of a Sumer increases significantly due to the rise in \$CAP's price, the number of summoned Sumers will decrease, reducing the supply of NFTs in the market. The smart contract will automatically increase the NFT redemption price ratio to maintain a supply-demand balance. The return of LAND points in the redemption system will also increase to encourage player summoning behavior, thus effectively maintaining the supply of Sumers.

The redemption system enables players to manage their assets more flexibly. Low-value NFTs can be redeemed for LAND points, which can be exchanged for \$CAP and then reinvested in the game ecosystem, bringing liquidity and potential value appreciation to the entire economic system. This avoids the influx of a large number of NFTs with lost value into the secondary market and ensures market stability.

At the same time, the redemption system can effectively reduce the number of Sumers to maintain a certain level of scarcity, enhancing players' gaming experience and safeguarding their interests.

## 2.3 Battle System

Capverse adopts a "3 vs 3 turn-based" battle mode and provides two types of battles: Adventure and Arena. Players must have 3 Sumers to officially engage in the game's battle system. After a certain stage of operation, a global game open championship will also be launched.

### 2.3.1 Battle Rules

- 1) The order of action is determined by the Speed of each Sumer.
- 2) Each turn, every Sumer randomly draws several skill cards from their skill card system.
- 3) Combat involves using randomly drawn skill cards for each turn. A Sumer can use a maximum of 4 cards in one turn, and the cards used in a round cannot exceed the Act Energy limit.

- 4) If one Sumer's HP drops to 0, it will quit the battle.
- 5) If all 3 Sumers' HP drops to 0, the battle fails and ends.

## 2.3.2 Adventure Battle

### 1) Opponents

Turn-based battle with Viruser.

### 2) Cost

Each battle consumes 1 normal challenge ticket.

### 3) EXP (Experience Points)

After winning each battle, the Sumers in play gain a certain amount of EXPs. Upon reaching a specified limit, they automatically level up.

Special Note: When the average level of the Sumers in play exceeds the current stage's monster level by more than 5, they will no longer gain EXP.

### 4) Rewards

- First Clearance Rewards

Upon first completion of each level, players receive SUM points as a reward.

- Star Clearance Rewards

After each successful challenge, the system provides an interstellar rating based on performance, ranging from one to three stars.

For every battle, achieving the clearance goal for the respective stage earns LAND points as a reward.

Star rewards are unlimited and can be repeatedly claimed.





### 2.3.3 Seasonal Arena

1) Arena Season

Each season runs from Tuesday at noon to the following Monday at 8 PM, with automatic system settlements at the end of each season.

2) Opponents

Real players. In the arena, all Sumers are set to level 1.

3) Cost

Each battle consumes 1 normal challenge ticket.

4) Arena Ranking

At the start of each season, players begin with 1000 points. Victories in Arena battles earn points, while defeats result in point deductions. Players are ranked across the entire server based on their points.

5) Seasonal Rewards

At the beginning of each season, all players' points are reset. After the season concludes, LAND points are distributed based on the server-wide player ranking. Higher rankings result in more rewards.

6) Arena Battle Modes

Capverse Arena features two match modes: Contest and Challenge.



- Confest

Players can select opponents.

The challenger spends one challenge ticket, while the challenged player does not.

A victorious challenger gains points and suffers deductions in case of defeat.

The challenged player earns half the points for a victory but doesn't lose points for a loss.



- Challenge

The system automatically matches players.

Both participants spend one challenge ticket.

Winning earns points, and losing results in point deductions.



### 2.3.4 Capverse Global Championship

Capverse has unique Sumers with distinct characteristics and a highly strategic battle system, making it a natural fit for e-sports. In order to enhance community activity and player participation, Capverse will regularly hold global events, bringing players from different countries together on the Capverse e-sports stage to showcase their powerful Sumers and excellent battle strategies.

E-sports competitions between major gaming guilds are an essential part of this, with larger guilds having higher rarity and stronger abilities among their members, resulting in greater chances of winning and more generous rewards!

The Capverse Global Championship can greatly enhance player activity and bring new derivative industries to Capverse, effectively boosting the game and brand influence.



## 2.4 MarketPlace

We will develop a MarketPlace for trading digital assets within the Capverse game, such as Sumer NFTs, land, and game props.

The MarketPlace will be built on the BNB Chain using blockchain technology and smart contracts to ensure transparent, secure, and trustworthy transactions. This will enable players to trade virtual assets more freely, resulting in increased profits and a better gaming experience. Additionally, MarketPlace transactions will ensure the authenticity and scarcity of virtual assets, thereby protecting the players' interests.

NFT assets within the Capverse ecosystem can also be traded on third-party MarketPlaces that support the BNB Chain. However, it should be noted that some attribute data of NFTs cannot be displayed on external platforms, and transactions on

external platforms cannot be counted towards Capverse's "Invite-to-earn" commission system. Therefore, players are advised to use the official MarketPlace for trading.

✧ **Pricing Unit: USDT**

MarketPlace will use USDT as the pricing and trading currency to avoid fluctuations in cryptocurrency prices directly affecting product pricing, making transactions more stable and reliable.

✧ **Transaction Fee: 10%**

Capverse will charge a 10% transaction fee on the transaction amount. The transaction fee will be used for "Invite-to-earn" rewards, MarketPlace operations, and other purposes.



## 2.5 Game Props

Game props are an important component of Capverse, along with Sumer NFTs, Tokens, and points, which together build the underlying economic system of Capverse. Players can purchase game props in the in-game store or obtain them for free by completing in-game tasks.

Capverse plans to issue high-level game prop NFTs, which can be freely traded on the MarketPlace. Capverse will continuously introduce various props to upgrade the gameplay and bring players a more diverse gaming experience!

✧ **Summoning Stone**

Usage: Summon a new Sumer.

Obtaining: Purchase in the in-game store, reward for completing sign-in tasks.



✧ **Ordinary Challenge Tickets**

Usage: To start Arena, and Adventure battles.

Obtaining: System refreshes daily, the reward for completing sign-in tasks.

Valid period: 24 hours; expires if not used.

Sumer Number	Daily Refresh of Ordinary Challenge Tickets
3	25
4-8	30
8-12	35
12-15	40
Over 15	50

*Note: The daily refresh quantity will be based on the data of Capverse DAPP.*



✦ **Advanced Challenge Tickets**

Usage: To start Arena, and Adventure battles.

Obtaining: Purchase in the in-game store, reward for completing sign-in tasks.

Valid period: Permanent.



## 2.6 Play to Earn

Through the game's economic system and token mechanism, Capverse allows players to earn LAND points, which can be exchanged for CAP tokens within the game's DAPP. CAP tokens can then be exchanged for other cryptocurrencies or fiat currencies on digital asset markets.

### ✦ **Adventure Battle Rewards**

- **First Clearance Rewards**

Upon first completion of each level, players receive SUM points as a reward.

- **Star Clearance Rewards**

After each successful challenge, the system provides an interstellar rating based on performance (the number of surviving Summers), ranging from one to three stars.

For every battle, achieving the clearance goal for the respective stage earns LAND points as a reward.

Star rewards are unlimited and can be repeatedly claimed.

### ✦ **Daily Task Rewards**

Players who complete a certain number of Adventure or Arena battles in the game will receive corresponding LAND point rewards.

### ✦ **Seasonal Arena Ranking Rewards**

At the beginning of each season, all players' points are reset. After the season concludes, LAND points are distributed based on the server-wide player ranking. Higher rankings result in more rewards.

### ✦ **Summer NFTs**

Players can earn rewards and profits by recycling, summoning, and trading Summers.

Summers are virtual creatures in the game, each with unique attributes and skills. Players can purchase Summers or summon new ones through the game's summoning mechanism, and can also choose to recycle low-level Summers for LAND point refunds.

The value of Summers increases with their level, and as more players join the game, the deflationary supply of Summers will increase the price of NFTs.

## 2.7 Invite to Earn

In Capverse, players can earn rewards not only by completing PvE challenges, quests, and competing with other players but also by participating in the Capverse community

promotion program called "Invite to Earn." Capverse has developed a new and innovative invitation incentive mechanism that allows players to earn rewards by inviting others to join the game.

✧ **Rewards Program:**

- 1) After registering, players will receive a system-generated invitation link and invitation code, which they can share with others.
- 2) When a person joins the game using the invitation link or code, the referral relationship between the two players will be recorded in the system.
- 3) When the invited person makes purchases or incurs expenses within the Capverse ecosystem, the inviter will receive a certain percentage of the transaction amount as a referral reward, which will be given in the form of LAND points.
- 4) The inviter's reward amount will depend on their level within the invitation system.
- 5) Inviters will also benefit from the expenses incurred by the players invited by their invitees.
- 6) Capverse encourages players to actively participate in the Invite to Earn promotion program to expand the user base continuously.

✧ **Advantages and Values:**

- 1) Bring in more users

Invite to Earn is essentially viral marketing, which can quickly expand the user base, bring in more traffic and users.

- 2) Reduce user acquisition costs

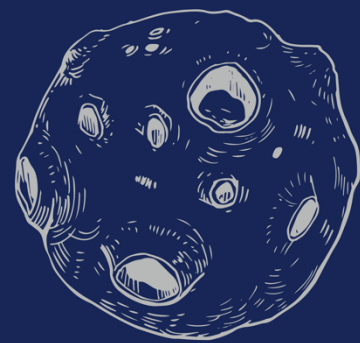
Compared to other promotion methods, Invite to Earn has lower costs and can effectively reduce user acquisition costs.

- 3) Increase user engagement

Inviters can invite friends, family, colleagues, and others to join Capverse by sharing their invitation link or code, creating a friendly gaming atmosphere, and thus increasing user engagement and loyalty.

- 4) Increase user stickiness

By providing rewards, users' stickiness can be increased, and players can become more active in participating in the Capverse ecosystem construction.





# 3. Capverse Ecosystem

## 3.1 Tokenomics

In order to improve asset circulation efficiency, and ensure fairness, safety, and transparency in the underlying operating environment of the game, Capverse will establish a simple game economy system that can be securely linked to traditional fiat payment systems, allowing players to transfer and manage their digital assets globally without geographical restrictions.

The system will consist of three parts: a) governance token \$CAP; b) reward point LAND; c) functional points SUM.

### 3.1.1 CAP Token

CAP Token (abbreviated as "\$CAP") is a governance token issued by Capverse based on the BEP20 smart contract technology of the Capverse ecosystem. It is used to record, manage, and distribute the rights and interests of all members of the Capverse community, and can be circulated and transferred on the chain.

**The total issuance of \$CAP is 200 million.** Capverse promises to release a certain proportion of profits for buyback and destruction of \$CAP, thus ensuring the deflationary logic of \$CAP. We will use \$CAP as a value token to gradually improve application scenarios and ecosystem content, empower participants and builders, and provide all users with a secure and stable gaming environment.

\$CAP Contract Address: 0x5cc81ea325e9ff9d496f4997750b8f6667f1c63c

#### ✧ Functionality of \$CAP

##### 1) Game Props

In Capverse game, players need to spend \$CAP to summon new Summers, and this is \$CAP's main consumption scenario.

##### 2) Asset Conversion Medium

Players will receive LAND rewards in the Capverse ecosystem, which will only circulate within the DAPP; if players need to convert game assets into real-world assets, they can exchange LAND points for CAP tokens within the game DAPP, and \$CAP can be exchanged for other cryptocurrencies or fiat currencies on the digital asset market.

##### 3) Governance

\$CAP is the governance token of the Capverse ecosystem, allowing \$CAP holders to participate in \$CAP DAO.

We will adopt the DAO community governance model, and the governance of the \$CAP community will be completely handed over to the community in the future. All \$CAP holders have the right to speak and are eligible to participate in more community activities.

In the expected scenario, \$CAP holders will determine/adjust the ecological parameters, approve/reject proposals, and formulate transaction and audit rules through voting. The community can also elect block producers, and if someone behaves badly, they will be removed from the system by voting.

#### 4) Unified Expenditure

\$CAP is the utility token of the ecosystem, which can also circulate and transfer in the Capverse ecosystem without centralized intermediaries. All participants can use it.

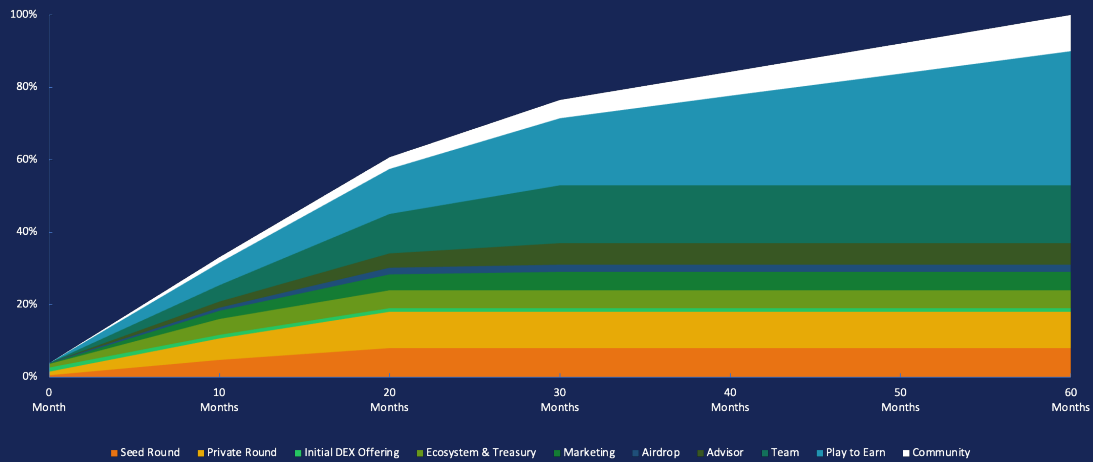
#### 5) Ecosystem Development

A portion of the revenue generated by the \$CAP economic system will be used to pay for ecosystem development, technology development/maintenance, and other expenses, and the community will supervise the use and expenditure of the corresponding expenses.

### ✧ \$CAP Distribution Plan

DESIGNATION	PERCENTAGE	ALLOCATION	VESTING
Seed Round	8%	16,000,000	7% at TGE and linear vesting in next 18 months
Private Round	10%	20,000,000	10% at TGE and linear vesting in next 18 months
IDO	1%	2,000,000	-
Ecosystem & Treasury	5%	10,000,000	20% for initial liquidity and linear vesting in next 12 months
Marketing	5%	10,000,000	Unlocks in 24 months according to marketing
Airdrop	2%	4,000,000	Linear vesting in 24 months
Advisor	6%	12,000,000	Full cliff for 3 months then linear vesting in next 25 months
Team	16%	32,000,000	Full cliff for 3 months then linear vesting in next 25 months
Play to Earn	37%	74,000,000	Linear vesting in 60 months depending on game operation
Community	10%	20,000,000	Linear vesting in 60 months depending on game operation

\$CAP Release Schedule



### 3.1.2 LAND Point

LAND Points are reward points within the Capverse ecosystem, used for Play to Earn, Invite to Earn, and NFT redemption rewards.

LAND Points cannot be transferred or withdrawn, but can be exchanged for CAP tokens within the game DAPP. CAP tokens can be traded for other cryptocurrencies or fiat currencies in digital asset markets, enabling the transfer of game assets to the real world.

#### ✦ LAND / \$CAP Trading Pair

The Capverse DAPP integrates a LAND / \$CAP instant exchange function, allowing for one-click exchange of LAND Points for CAP tokens. The initial exchange rate for the LAND / \$CAP trading pair is set at:

**Initial exchange rate: 250 LANDs = 1 \$CAP**

**The exchange rate between LAND and \$CAP is not fixed.**

Capverse will use a price index model and PCV smart contract, relying on AI algorithms to dynamically adjust the exchange rate based on multiple price factors, such as LAND issuance, LAND circulation demand, \$CAP price, and game population growth. This ensures that the game world's currency circulation and economic scale are matched, avoiding illogical inflation and mitigating the "death spiral" effect.

### 3.1.3 SUM Point

To facilitate traditional gamers' entry into the Capverse ecosystem, we have introduced functional points called SUM Points.

SUM Points are virtual assets within the game ecosystem that can be obtained by fiat currency recharge, with **1 USD = 100 SUMs**.

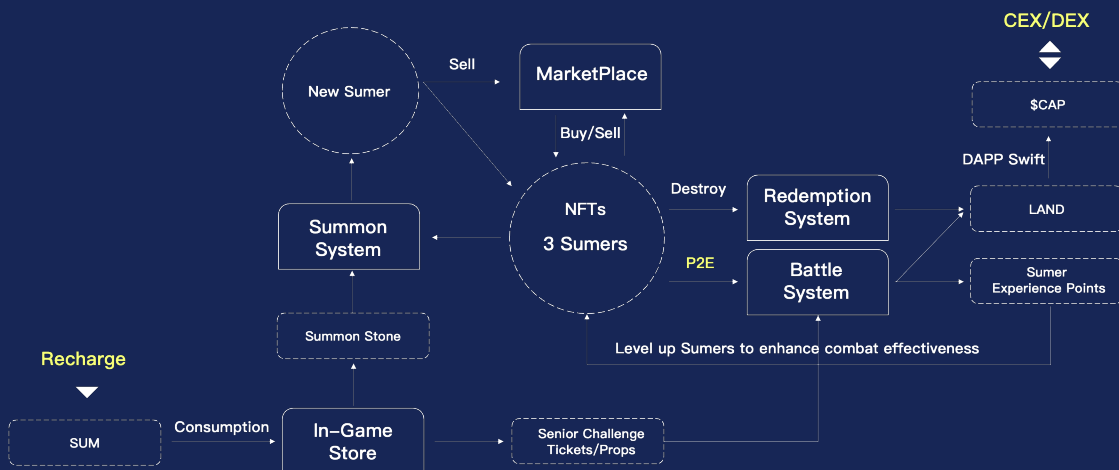
SUM Points can be transferred within the game DAPP (gifted to friends) and used for in-game consumption (purchasing summoning stones, advanced challenge tickets, and other items from the game store). However, they cannot be withdrawn or exchanged for CAP tokens or LAND Points.

## 3.2 Business Scenarios

The most significant difference between Capverse and traditional games is that Capverse combines blockchain technology with real game scenarios, creating new financial liquidity for virtual assets within the game.

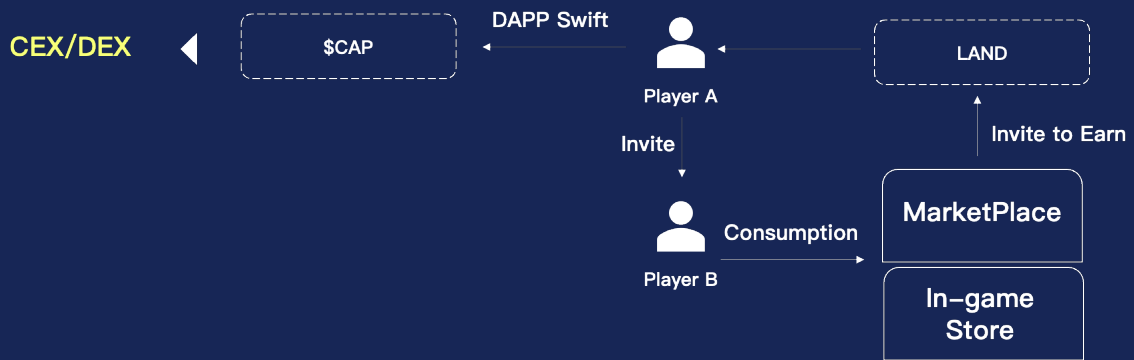
Players can exchange their time and money for real assets with potential appreciation and initiate trades for liquidity in the market at any time and from anywhere.

Capverse aims to provide players with an unprecedented high-quality gaming experience by innovating and surpassing in social interaction, gameplay, graphics, operations, technology, and other aspects.



The value of digital assets within the Capverse ecosystem depends on the community's size, activity, and completion. The game development team does not determine prices but are given by all players together.

Therefore, the game development team in Capverse's economic system only plays a supporting role, with the main task of driving the growth of the player population. The invitation system is one of the essential strategies for the game development team to accomplish this mission.



Capverse Invite to Earn Model

### 3.3 DAO Community Governance

Capverse will adopt the organizational form of a Decentralized Autonomous Organization (DAO).

The unique and collectible properties of NFTs make it possible for players to fully own all in-game assets, props, and characters in a decentralized game. With the characteristics of blockchain gaming, players can govern the direction of the game's development through governance tokens \$CAP and participate in maintaining, upgrading, and improving the blockchain game through voting. The game is designed with players at the core, working together with top game companies or institutions in a distributed and decentralized operation.

Investors, managers, and community users of Capverse will form a DAO-style autonomous committee, which will safeguard the standardized operation of the ecosystem through smart contracts.

The \$CAP decision-making layer is composed of all \$CAP holders/organizations, who have speaking, participation, and voting rights. The decision-making layer will approve or reject proposals through a voting mechanism.

Based on the voting results, Capverse will formulate relevant policies and plans, and be jointly responsible for implementation and landing. This includes:

- A preliminary review of the proposal to determine whether to include the proposal as a matter to be considered for on-chain voting;
- Supervision of the use of funds and ecological construction;
- Regular publication of financial management reports and audit reports;
- Providing underlying technical solutions;
- Operating the Capverse game economy system to promote secure and compliant services in the ecosystem;
- Expanding cooperation channels and docking with cooperative resources.

Capverse is the initiator and legal entity of the project. The \$CAP autonomous committee is composed of \$CAP holders/holding organizations, with each validator node appointing one representative. Initially, council members come from investment institutions, large financial institutions, and supernodes. Later, community representatives will be introduced according to the development of the community.

## 3.4 Sumer NFT Initial Offering

Capverse will issue a limited 90,000 units of the Genesis Sumer NFTs in the INO(Initial NFT Offering), numbered from #1 to #90000.

After the issuance of the 90,000 units of Genesis NFT, Capverse will permanently close the NFT issuance contract. Subsequent Sumer NFTs can only be summoned through the NFT summoning contract in the game; hence the Genesis NFTs will have certain collectible and appreciation value.

In addition, the Genesis Sumer may also come with special skill attributes and rare traits, a special privilege created by Capverse for early community participants!

### ✧ **First Batch of Sumer NFT Blind Boxes**

The 90,000 Genesis NFT will be released in batches and will be sold in the form of NFT blind boxes in the trading market.

Before the official launch of the Capverse game DAPP, players can purchase blind boxes on the Capverse official website. The official website only provides SUM points purchase channels, and players can recharge fiat currency to obtain SUM points. Capverse collaborates with global large-scale licensed payment channels, almost providing all mainstream fiat currency recharge interfaces worldwide, while supporting Visa/Mastercard/UnionPay/WeChat/Alipay.

After the official launch of the Capverse game DAPP, players can trade freely in the Marketplace, offering fiat and cryptocurrency trading methods.

## 3.5 Marketing Strategy

### ✧ **Brand Promotion**

- 1) Strong endorsement from overseas media to increase Capverse's game awareness and influence;
- 2) Collaboration with well-known game brands such as "Legend" for joint promotion;

- 3) Endorsement by celebrities and IP promotion: Leveraging the reputation of a celebrity's personal IP to empower them and increase the endorsement power of the project.



Mirror Boyband was the first to experience the game and actively participate in the promotion.

#### ✧ **Community and KOL Building**

- 1) Establish a global social media matrix: Telegram, Tiktok, Discord, Twitter;
- 2) Provide transparent and compelling reasons for fans and retail investors to believe they can profit from investment, such as marketing efforts and secondary market trading;
- 3) Collaborate with active NFT communities and blockchain communities, attract investment in trading NFTs through joint operation AMA, and gain recognition from community leaders or retail investors;
- 4) Cooperate with trading platform operation activities to activate existing trading platform users;
- 5) Brand promotion by KOLs in the blockchain, NFT, esports, and celebrity fields, establishing credibility for retail investors and fan groups, and leveraging the "celebrity + celebrity" effect for stronger product promotion.

#### ✧ **User Airdrop**

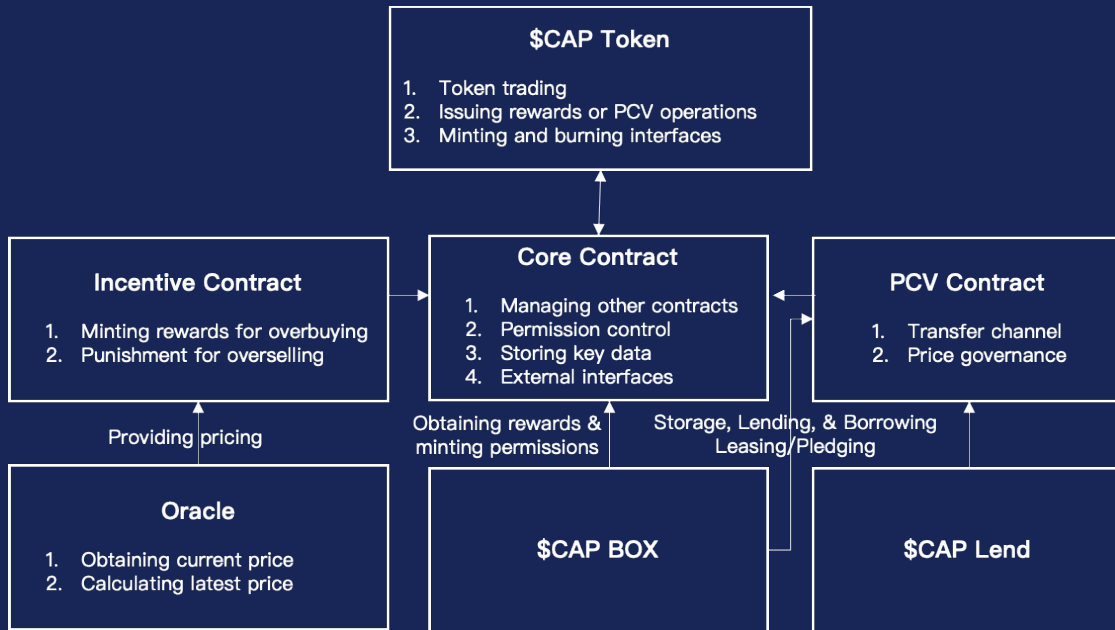
Trading platform community AMA and user airdrops to activate existing trading platform traffic while increasing Capverse's community user count.

# 4. Technical Architecture

## 4.1 CAP Token Contract Architecture

The \$CAP token bears the arduous task of building the Capverse gaming ecosystem and serves as the fundamental value cornerstone. Therefore, our expectation for \$CAP is a decentralized, equitably distributed, steadily growing, and value-storing new type of token with the ideals of accessibility, stability, value, and growth.

The concept of value storage and guidance is integrated into the token contract mode:



All financial functions are implemented through the contract, providing efficient and accurate transaction execution services. The composable contract architecture provides a platform for modular DAPPs to utilize and build upon.

### ❖ PCV Control and Guidance of the Contract

From the contract architecture diagram, it can be seen that the PCV contract controls and guides the token contract. This control and guidance primarily take the form of adding and redeeming liquidity to influence and stabilize the free market indirectly. In addition, there is a deflation mechanism reserved for the future. While staking and minting coins generally cause inflation, the current inflation rate is very small, so



deflation mechanisms have not been considered. However, once the future issuance and circulation reach a certain amount, deflation mechanisms can be proposed and voted on by the DAO community to reduce the circulation of \$CAP in the market.

#### ✧ **\$CAP Lend**

Like traditional lending products, the basic function of \$CAP Lend is also to deposit, withdraw, and borrow. The above are the specific implementation logic. In the future, PCV contract and \$CAP Lend interaction will be added, including unsecured loans, low-interest rates, etc. Additionally, more low-collateral or even no-collateral lending interfaces will be opened up for more product applications.

#### ✧ **Adjustment Role of PCV Contract and Lend Lending Contract**

The PCV contract and Lend lending contract will jointly regulate the circulation and issuance of \$CAP within the ecosystem. When there is excessive liquidity in the ecosystem, the PCV contract will increase its debt through the lending contract, increase the deposit and loan interest rates, and tighten the circulation of \$CAP. Conversely, when the \$CAP supply is tight, the PCV contract releases a large amount of deposits to the lending contract, reducing the collateral interest rate. In this way, the circulation of \$CAP matches the scale of economic activity within the ecosystem.

## 4.2 Capverse Blockchain

Capverse will first be deployed on the BNBChain network and based on the BNBChain ecosystem to attract numerous GameFi players and active on-chain users, bringing more imaginative GameFi products and multi-dimensional P2E revenue experiences to BNBChain ecosystem users.

Capverse will deploy the game to other EVM-compatible networks at the appropriate time, depending on the network's user ecosystem data, support for GameFi projects, and Capverse community governance voting suggestions.

Current public chain performance cannot achieve real-time calculations of complex gameplay functions through smart contracts. Therefore, the core gameplay functions of Capverse will be processed through centralized operation like traditional games to meet the smooth and stable gaming performance.

## 4.3 NFT Minting Smart Contract

The Sumer NFT issued by Capverse will be minted using the standard BEP721 protocol.

- 1) The core metadata of Sumer will be stored directly on the blockchain.
- 2) The skills/external features of Sumer will be stored on the game server.

As a result, some of the attribute data of Sumer NFT cannot be displayed on third-party platforms, and transactions on external platforms cannot be included in Capverse's "Invite-to-earn" commission system. Therefore, we recommend players use the Capverse Marketplace to trade NFT assets.

## 4.4 Asset Cross-Chain Tool

Capverse plans to simultaneously launch an asset cross-chain tool when deploying on multiple chains, helping users to perform cross-chain operations for \$CAP and Sumer NFT on multiple EVM-compatible chains.

## 4.5 Oracle

To achieve the interaction between on-chain and off-chain data on the blockchain, we plan to introduce a decentralized oracle network to provide data generated in the real world to the blockchain safely. Oracles can ensure that smart contracts access and deliver off-chain data securely and reliably while maintaining the blockchain's decentralized, permissionless, and high determinism characteristics. Operational-level data on the public chain will be immutable and have cryptography-based privacy protection.

On the one hand, Capverse's business-related data will be encrypted with private keys and only accessible to authorized personnel. On the other hand, operational-level data, such as investment decisions, risk management, account management, and financial management, can be disclosed to investors through oracles to demonstrate the authenticity and credibility of performance. Capverse will write various formal documents related to \$CAP, such as evaluation reports, audit reports, settlement reports, and legal opinions, into oracles to ensure credibility. These pieces of information will be open to authorized investors and can be viewed through a blockchain browser.

# 5. About Capverse

## 5.1 Core Team Members



**Henry**

**Founder & CEO**

Henry is the founder of a fintech and blockchain headhunting company with the Asia-Pacific as its business core and a global network. Since 2012, he has established multiple innovative projects and closely collaborated with startups, SMEs, and Fortune 500 companies, many of which involve blockchain-related business. In recent years, Henry has been deeply involved in various types of blockchain projects and established business connections with the top 10 cryptocurrency companies in the world.



**Jane**

**COO**

Jane has over 7 years of experience in partnership and product management. She held partnership and project management positions at a well-known cryptocurrency exchange, where she successfully initiated and participated in multiple cryptocurrency partnership projects. With her extensive experience in planning and implementing community systems and outbound marketing campaigns, she had significantly raised brand awareness and achieved new user acquisition goals for these projects.



**Mikol**

**CTO**

Mikolo got hooked with computer coding whilst he was completing his Master of Research degree in the University of London. Like many others, he was drawn into blockchain technologies by a certain cryptocurrency back in 2010s. Still, he quickly realized that blockchain is so much more than just cryptocurrencies and soon he

was involved in building dApps on the Ethereum network. He was then involved with the conception of the Merge as one of the key supporters for the “proof of stake” system. He joined the Capverse team in 2022 and was the main architect behind the tokenomics of the metaverse. As an avid gamer, he was also heavily involved in deploying our blockchain and gameplay design. He looks forward to further improving the game once registration becomes public.



### **Simon**

#### **Game project manager**

Simon has been researching the business applications of virtual currency since 2010. He has previously founded and managed several gaming guilds with thousands of members. At its peak, he managed over 5000 scholars from different Asian countries playing together for various "play to earn" games. The Discord group had over 10k members; and he managed Reddit channels to share the latest Web3 information.



### **Ivy**

#### **Business Advisor**

Ivy has over 12 years of experience in global e-commerce and digital marketing. She was nominated to receive full-time training at Google and has worked for multiple game startups.



### **Marvin**

#### **Technical Advisor**

Marvin has over 10 years of experience in mobile game development. He led the development of a mobile game that generated over \$100 million in revenue worldwide.



### **Fancol**

#### **Marketing Advisor**

Graduated from a prestigious university in the UK, specialise in utilizing knowledge from the field of market psychology to add value to projects and promote the development of blockchain and DeFi. Involved in designing user-friendly blockchain programs, researching market behaviors and trends thus creating solutions that meet user needs, and simplifying complex concepts to increase market acceptance.

## 5.2 Strategic Partner



### Wemade Company

"Legend of Mir 2" is a large-scale 3D MMORPG game developed by WEMADE company. It is highly praised in Asia and was the most popular MMORPG game in China in 2002 and 2003. It has a peak concurrent player count of over 250,000 and has 120 million players worldwide.

Capverse has established a deep strategic partnership with WEMADE, which provides comprehensive technical support for Capverse's development. Both sides plan to establish interlinked game scenes and carry out comprehensive cooperation in promotion, user traffic import, NFT, and other fields.

## 5.3 Cooperative Brands



*Note: List of Capverse Team and Partners will subject to further update.*

## 5.4 Roadmap



## 5.5 Risk Analysis and Disclaimer

### 5.5.1 Risk Analysis

You acknowledge and agree that there are numerous risks associated with purchasing \$CAP, holding \$CAP, and using \$CAP for participation in the Capverse Ecosystem. In the worst scenario, this could lead to the loss of all or part of the \$CAP which had been

purchased. **IF YOU DECIDE TO PURCHASE \$CAP, YOU EXPRESSLY ACKNOWLEDGE, ACCEPT AND ASSUME THE FOLLOWING RISKS:**

✦ **The risk of loss caused by the loss of the wallet**

The \$CAP purchased by the users will be transferred into the users' digital wallets after allocation. \$CAP will be lost if users lose the wallet. Please keep one's digital wallet safe.

✦ **The risk related to BEP20's core agreement**

\$CAP tokens are developed based on the **BEP20** protocol, so any failure of the **BEP20** core protocol, unexpected functional problems or attack on **BEP20** may cause \$CAP or applications of the Capverse Ecosystem to stop working or lose function in unknown ways.

✦ **The risk related to the judicial supervision**

The regulatory status of \$CAP and distributed ledger technology is unclear or unsettled in many jurisdictions. The regulation of virtual currencies has become a primary target of regulation in all major countries. It is impossible to predict how, when, or whether regulatory agencies may apply existing regulations or create new regulations with respect to such technology and its applications, including \$CAP and/or the Capverse Ecosystem. Regulatory actions could negatively impact \$CAP and/or the Capverse Ecosystem in various ways. The Foundation, the Distributor (or its affiliates) may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. After consulting with a wide range of legal advisors and continuous analysis of virtual currencies' development and legal structure, a cautious approach will be applied toward the sale of \$CAP. Therefore, for the token sale, the strategy may be constantly adjusted to avoid relevant legal risks as much as possible. For the token sale, the Foundation and the Distributor are working with Tzedek Law LLC, a boutique corporate law firm in Singapore with a good reputation in the blockchain space.

✦ **The risks that related applications or products do not meet the expectations of the Capverse Ecosystem itself or buyers**

The Capverse Ecosystem is in the developmental stage. Big changes could occur from the current projections to the time of release of the official version of the Capverse

Ecosystem, any expectation or imagination of the Capverse Ecosystem itself or the buyer for the function or form (including the behaviours of participants) of the Capverse Ecosystem, \$CAP could fall flat, and any wrong analysis or the change of the underlying design also could lead to the occurrence of this kind of situation. There is the risk that the development of the Capverse Ecosystem will not be executed or implemented as planned, for a variety of reasons, including without limitation the event of a decline in the prices of any digital asset, virtual currency, \$CAP, unforeseen technical difficulties, as well as shortage of development funds for activities.

✧ **The risk of hacker or theft**

It is possible that the hackers or other organisations or countries attempt to disrupt applications on the Capverse Ecosystem, \$CAP in any way, including denial of service attacks, Sybil attacks, phishing, malware attacks or consistency attacks, etc.

✧ **The risks of bugs or rapid development of cryptography cracking technology**

The rapid development of cryptography or other related technologies such as the development of quantum computers, may result in the cracking of the encrypted tokens and the Capverse Ecosystem, which may lead to the loss of \$CAP.

✧ **The risk of uninsured loss**

Unlike the bank accounts or the accounts of other financial institutions, \$CAP tokens stored on the **BEP20** network are often uninsured. As for the loss under any circumstances, there will be no public organization or individual to cover your loss.

✧ **Other risks**

In addition, the potential risks briefly mentioned above are not exhaustive and there are other risks (particularly in the Terms and Conditions) associated with your purchase, holding and use of \$CAP, including those that the Foundation or the Distributor cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the aforementioned risks. You should conduct full due diligence on the Foundation, the Distributor, its affiliates and the Capverse team, as well as understand the overall framework, mission and vision for the Capverse Ecosystem prior to purchasing \$CAP.



## 5.5.2 Disclaimer

The content presented in this Whitepaper is for reference only. It does not constitute any advice, solicitation, or invitation for the sales of shares or any investment and securities in Capverse and its related companies. The such invitation shall be made in the form of confidential memoranda and shall comply with the relevant securities laws and other laws.

The content of this document shall not be interpreted as forcing the participation in the public issue of Token. Any behavior related to this white paper shall not be deemed as participating in the public issuance of Token, including requiring a copy of this white paper or sharing this white paper with others.

Any person or organization wishing to participate in the investment of Capverse Token shall be a qualified investor. Capverse does not accept investments from investors from the United States and mainland China.

The Capverse team will continue to make reasonable attempts to ensure that the information in this Whitepaper is true and accurate.

During the development process, the platform may be updated, including but not limited to the platform mechanism, the token, and its mechanism, and the token distribution. The partial content of the document may be adjusted as the project progress in the new white paper, and the team will publish the updated content through the announcements on the website or the new white paper. Please make sure that the participants get the latest version of the white paper and adjust their decisions timely according to the updated content.

The team will spare no effort to achieve the goals mentioned in the document. However, due to the existence of force majeure, the team cannot fully fulfill the commitment.

As an official token of Capverse, the CAP Token (\$CAP) is an important tool for the generation of efficiency of the platform and not an investment product. Owning the \$CAP does not mean granting its owner the ownership, right of control, and decision-making right to the platform. The \$CAP, as an encrypted token used in Capverse, does not belong to any currency of the following categories:

- ① Security
- ② Equity in the legal entity
- ③ Shares, bonds, notes, warrants, certificates or other instruments granting any rights

The appreciation of \$CAP depends on the market laws and the application of Capverse, and may also be affected by the market participants. The team makes no commitment to its appreciation and is not responsible for the consequences arising from the increase or decrease in value.

The Capverse platform complies with any regulation that is conducive to the healthy development of the industry as well as the self-regulation statement of the industry. The participation of participants means fully accepting and complying with such inspection. At the same time, all information disclosed by the participants to complete such an inspection must be complete and accurate.

The Capverse platform explicitly conveys the possible risks to the participants. Once the participants participate in the public issue of Token, which means that they have

confirmed, understood and recognized the terms and descriptions in the rules, accepted the potential risks of this platform, and undertook the consequences on their own.

This document is only used for the purpose of conveying the information and does not constitute the relevant opinions on the purchase and sales of CAP tokens. This document does not constitute any advice, intention or solicitation for investment. This document does not constitute or is not understood to provide any act of purchase and sale, or any invitation to purchase or sell any form of securities, or any form of contract or commitment.

The intended users clearly understand the risks of the Capverse platform. The users' participation means that they understand and accept the project's risks, and are willing to bear all the corresponding results or consequences. The Capverse team disclaims any direct or indirect losses resulting from participating in the Capverse project, including but not limited to the reliability of all information provided in this document; any error, omission or inaccurate information therefrom; or any action therefrom.



