



**The Blockchain-Based, Incentivised,
Open Gaming Platform.**

Abstract

Games are fun, development should be too.

But the process of making games has been bogged down with too many financial hurdles. Yumerium will make development fun again. **Yumerium is the decentralized backbone of a new gaming economy that aims to facilitate the transactions between developer and gamers.** By introducing blockchain technologies to the development process, new exciting ways for developers to interact with gamers, and vice versa, are born.

Yumerium introduces a new native token that enhances the relationship between developers and gamers through the following key features:

- **Cryptocurrency with tangible value** by allowing users to use the currency on any venue that connects to the Yumerium blockchain. These systems can be owned by Subdream Labs, or developed by non-affiliated parties.
- **Open, trustworthy, and secure** smart contracts that verifies the authenticity of developers and gamers. When both parties know that the system cannot be taken advantage in favor of one party, both parties can trust each other and exchange tokens.
- **Token rewards** for game achievements to allow developers run contests and marketing campaigns cheaper, safer, and easier than ever before. Developers can then motivate gamers to play and improve retention metrics, while gamers can receive tokens to spend in any Yumerium game.
- **Compensate influencers** for referring or reviewing games. Spread the word with a tool more powerful than traditional ads; the word of a trustworthy internet celebrity.
- **Decentralized crowdfunding** to safely fund future projects through gamer support. Since no one controls the system, campaigns are far cheaper than those of traditional crowdfunding sites.
- **True limited edition copies** of digital games and in-game collectibles. With the power of the blockchain, ownership of digital assets can be verified. Due to the scarcity of such items, their value continues to grow, rather than stagnate. Owners can then sell these items to the highest bidder.

By focusing on these core features, Yumerium can make game development cheaper and easier than ever before. At the same time, the quality of games increases, as gamers have a greater voice in which games they want to play. The economy uses YUM tokens, the Yumerium currency, to facilitate and keep an authentic record of all transactions, whether it be a reward for a gaming achievement, compensating popular influencers, funding the next great game, or purchasing scarce assets. Early adopters of Yumerium will receive bonus YUM tokens to diversify participation in the system.

The Yumerium team is composed of experienced veterans and hardworking newcomers in the game development industry. They are both excited about how smart contracts can shape the next generation of gaming. They believe that soon, both developers and gamers can finally have fun together in the most lucrative entertainment industry in the world.

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Introduction

A decade ago, we watched new “free-to-play” model spur an exponential growth of gaming industry by attracting much bigger number of gamers than the traditional “pay-to-play” model and the innovation created \$100B+ gaming market today. Here at Yumerium, we envision a new model, the “earn-to-play” model, will drive further growth of the gaming industry. This model works by incentivizing gamers to play by giving them tokens that can be spent like real money. This new model will also solve some of the inherent problems of existing models by adopting blockchain and smart contract technology that will free gamers and game developers from centralized distribution platforms today. We believe it's a historic moment for gamers and game developers alike to benefit from this innovation and Yumerium team is paving the way as we did with the “free-to-play” model a decade ago.



In the free-to-play economy, a small number of big companies have emerged and have become strong powerhouses. These companies control almost every aspect of gaming, including marketing, distribution, and payment. All of this is set on a centralized platform independently owned by each company to minimize costs and maximize revenue. This also means that said companies can determine which games are featured on the platform and force game developers to use their payment system. This lack of transparency and obligation ends up costing game developers a lot.

Loyal gamers play a significant role for the success of a game, but they do not really have ownership of their games; they instead have a license to play the game on a platform. So gamers cannot resell their digital purchases as they could with physical disks and cartridges. Because of this, gamers have not been properly compensated for the value they have created. Even worse, some gamers fall victim to fraud when third party sites promise compensation for hard-earned digital items.

With blockchain and smart contract technology, we believe Yumerium can offer solutions to these problems along with the introduction of the earn-to-play model with digital scarcity and crypto incentive system built in. Loyal gamers are properly compensated and game developers reach new audiences with transparent marketing tools.

As a platform for games, Yumerium will provide technical platform for games to integrate key functions like payment, ownership management, incentive system, and a gaming token with real value. The last function, the gaming token, is the most important of all, as it can be used for every aspect of building, distributing, and enjoying next generation games.



The Yumerium token is a utility token with real value designed for all gameplay and game development processes. Thus, games based on Yumerium can attract gamers by providing earning ("mining") opportunities of Yumerium token, which can be used to purchase games or items in all games that support Yumerium. It will also be a game publishing platform for game developers to reach the Yumerium community with promotion tools and incentives associated with Yumerium, including but not limited to

1. Allocation of "Seeding Fund" that will be open for earning ("mining") by players.
2. "Marketing budget" that incentivize players to play and share with their friends, and to speculate and review games for fellow gamers for Yumerium rewards.
3. Crowdfunding opportunity that gives game developers the opportunity to test their games with the Yumerium community and get funding for their game if the campaign is successful.

Yumerium will also provide Cryptocurrency based payment solution that offers a lower fee and instant payment. This is done by removing intermediaries and using blockchain for transparent transaction record which can be audited by anyone any time.



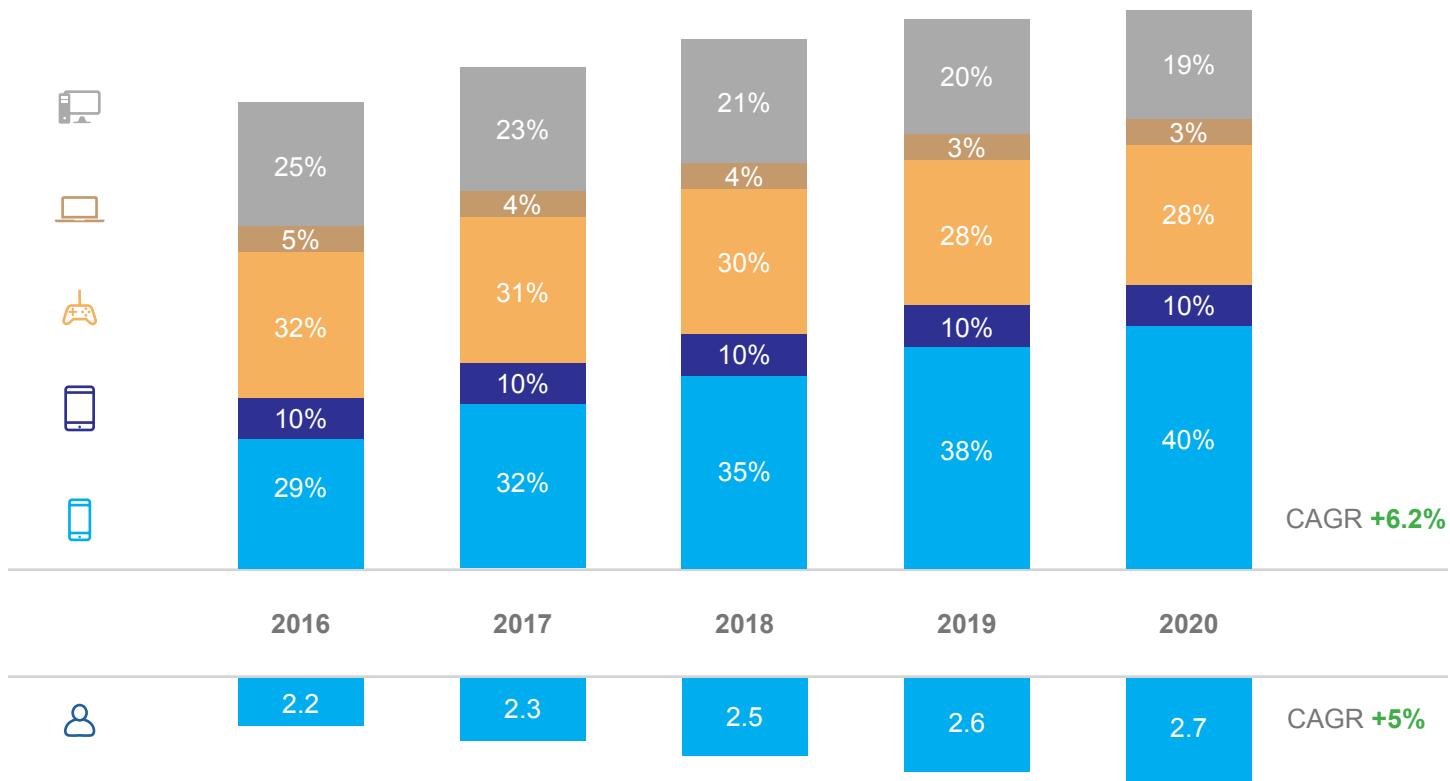
We launched the Yumerium token ("YUM") based on ERC-20 for our existing games at Subdream Studios. Gamers can use Yumerium to purchase these games. We plan to launch a native token by end of Q2 2018. We are currently developing a new game called "CryptoMine" which will be the first game using Yumerium native token through which we will test Yumerium as a platform before opening it to our strategic partners. We're targeting to launch 3rd party game support by the end of 2018 so we can expand aggressively with other partners in coming years. We are also planning to launch limited copies and decentralized crowdfunding feature in 2019 after building a sizable community with enough games and gamer base. To reach the critical mass for the meaningful network effect in the platform, we will aggressively work with game developers by allocating "Seeding Fund" and "Marketing Fund" to attract quality games and early gamers to our platform with strong incentives for joining, playing, reviewing, and sharing games. As we start adding quality games to the platform, we expect early gamers will gain good amount of Yumerium which will be spent for the next games that are coming to the platform. Game developers are also incentivized to purchase Yumerium for their marketing so that they can use it to offer even stronger incentives.

Our team has a long history in gaming including gPotato which first introduced the "free-to-play" model in western markets (North America, Europe, and South America). gPotato was sold to Webzen, one of the biggest game publishers in South Korea in 2013. With a great team and experience under our belt, we are extremely excited about this opportunity to open a new era of gaming with the games we're planning to launch and the games that will be joining.

Market Opportunity

The game industry has grown to an astounding \$USD 108.9 billion in revenues in 2017, establishing itself as the primary entertainment force in the world. With continued year-over-year growth, this increasing trend is forecasted to strongly continue. However, most of these increases in revenue are received by only the top companies. In fact, the top 10 companies own 54% of the global gaming market, with number one, Ten-cent, owning 10%. Yumerium aims to give tools to developers of all budgets to reduce marketing costs with minimal development resources and raise player acquisition and retention.

Mobile	\$38.6 Bn	\$46.1 Bn	\$52.7 Bn	\$59.2 Bn	\$64.9 Bn
Revenue	\$101.1 Bn	\$108.9 Bn	\$115.8 Bn	\$122.7 Bn	\$128.5 Bn



[Game Revenues of Top 25 Public Companies up 17% in 2016, Top 10 Take More Than Half of Global Market](#)
[Marketing influences game revenue three times more than high scores](#)

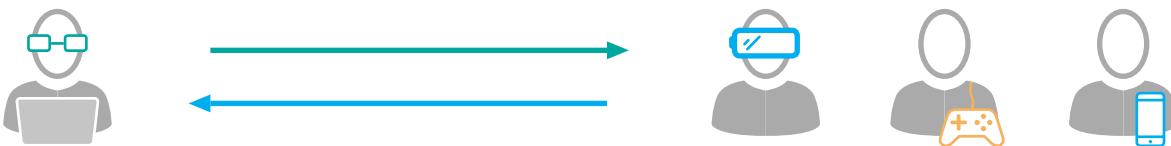
Player Acquisition using Scarcity

Most player acquisition occurs in the first month of a game's release, this is even more so in single player games. To make matters worse, these games can be incredibly hurt by piracy as well. Yumerium fixes this problem by allowing developers to run a timed campaign, giving players an incentive to buy the game early and get a shot at the prize. This helps the piracy issue by encouraging players to buy the game rather than trying to discourage piracy. This leads to the next logical solution for hackers, instead of hacking the DRM, hack the prize distribution system. On the Yumerium, this is extremely difficult, given that the prize is hosted on the blockchain network, not a proprietary database. Even more so, hackers are disincentive; by the time they can crack the security someone has already claimed the prize.

Token Reward Marketing

Big gaming companies spend a large percentage of their budget in marketing, sometimes up to half the total development costs. This makes marketing difficult for smaller companies to compete, especially considering that marketing impacts game sales 3 times more than game reviews.

Yumerium creates a cheap alternative that does not currently exist in the market today. By giving developers the tools to run their own decentralized prize campaign, they can reduce their marketing costs and use these savings towards the development of the game. This creates an environment where better games are created because great games can be more readily recognized among a sea of mediocre games.



Monetizing Player Retention

With such a competitive market, player retention is key to the success of a long term project. Most of the successful games have been those that can cater to their community. This requires intermittent incentivizations to keep player interest, but such campaigns can take up a lot of time and resources. Yumerium adds an additional tools for developers to run token rewards. For example, say a game project requires an upgrade every 2 months to keep their player base from dwindling. This can prove difficult, especially for teams with smaller budgets. Instead, developers can use Yumerium to elongate this development process; instead of making an update every 2 months, have it be every 4 months, but run a Token Reward campaign every 4 months as well, offset by two months. This way, new campaigns and/or updates occur every two months and development costs can be reduced.

Yumerium Overview

Blockchain technology is arguably the most exciting technological breakthrough since the Internet. Smart contracts are opening up a new era of gaming by giving gamers a chance to play and win cryptocurrency by participating in games and the gaming community. The game token can be used for buying games or in-game items or other, new games altogether. This will make gamers even more engaged and bring more fun to the gaming experience.

Pay - to - Play



Pay money up front
before playthrough

Free - to - Play



Pay money to advance
through the game
during playthrough

Earn - to - Play



Pay and earn money
for playing during
and after playthrough

The Yumerium Native Token is a new cryptocurrency powered by blockchain technologies with unique features not found in other smart contracts. Some of these features include YUM Tokens, Token Reward, Limited Copies, Influencer Compensation, and Decentralized Crowdfunding.

YUM Token Smart Contract

Similar to other cryptocurrencies, the YUM Token Smart Contract can be used as a currency to purchase games at a discounted price or in-game items. YUM Tokens can only be obtained by playing games with Token Reward campaigns, reviewing games with the Influencer Compensation program, or purchasing from the Yumerium Native Token reserves.

Developers can benefit from these solutions by publishing their games with the help of the Yumerium SDK and smart contracts. With a simple interface and no coding skills required for most features, developers can set up their game for sale or start a reward program that incorporates a variety of optional features.



Automatic Shares Distribution

Pay all interested parties their share of a sale immediately on game purchase. The process is automatic and cannot be changed unless all parties agree to deploy a modified contract.



Limited Edition Copies

Release limited copies of unique copies. The smart contract authenticates ownership on the blockchain and publicly reveals how many copies are in circulation. Contracts allow for a wide range of variability in cover art or unique in-game items for the owner.



Resale Economy

For the first time in both digital and physical gaming markets, developers can receive a percentage of sales from the second-hand market. Terms are set on the contract and are flexible.



All-Time Top Score

Developers can set up system that automatically reward players that beat the high score and remain the top score. Players can now truly fight to be the best and be rewarded for being the best.



First Person to Unlock an Achievement

Discourage piracy by incentivizing early purchases. Create an achievement and reward the first person to unlock it. Achievements can be anything; finish the game without dying, acquire 100% of all collectibles, or even unlocking a secret ending.



Seasonal Tournaments Winner

Nothing gets players more excited than an old fashioned brawl. Run tournaments simply, cheaply and quickly. Yumerium tools will allow you to set up the prize pool, whether it be a winner-take-all system or a bracketed distribution.



Blockchain Game Stats & Achievements

Bragging rights, verified. Players can show off their achievements across multiple games and platforms as a badge of honor. Looking for a teammate? Players can look up others game stats and make group up.



Decentralized Crowdfunding

Run a crowdfunding campaign and get it funded. Yumerium contracts show how much has been pledged and automatically transfers funds. Developers can also set tiered transfers to receive a percent of funds until milestones are reached, making for more transparent development.



Compensate Referrals and Reviews

Promote streamers and reviewers to promote your game through compensation. Referral codes give influencers a cut of sales and a discount to players, while reviewers receive tokens for leaving helpful reviews.

Token Rewards

Gamers love to play, especially when playing comes with prizes. Cryptocurrency and blockchain smart contract technology makes awarding prizes easier than ever.

User Benefits

There is currently no safe and easy way for players to receive valuable prizes. Whenever a developer creates a contest, gamers need to read long legal documents and provide personal information to simply participate in the campaign. Even after a winner is chosen, it often takes a long time to receive the prize. Even worse, some winners do not even get their prizes due to intentionally misleading rules or because the developers disappear altogether. Yumerium fixes these problems (ease, integrity and speed) by using a decentralized system.

Ease

Gamers' goal is to have fun, so making it easy for players to participate is extremely important. Adding any additional registration or fine print will usually demotivate most from participating. Yumerium fixes this problem in two ways. First, by only asking the winner for just their public wallet address. This minimizes the information collected and maintained. Developers can further facilitate this process by saving the players public wallet address for future prizes. However, inputting a player's public wallet address might prove difficult on non-PC games. Thus the second solution; the Yumerium platform provides an account registration on the Yumerium website. The account will already contain the player's public wallet address, so all developers need to do is link the Yumerium account to the player's account, a feature available in the Yumerium SDK.

Integrity

Depending on the size of the campaign, the integrity of the marketing team can come into question. How can gamer's trust that the company will follow through with handing out prizes? Yumerium solves this by hosting the prize on the network at the time of creation. Once the prize is published, it is up for grabs by any player and is not removable by the developer. This way, the player knows that once they complete the contest conditions, the prize will be sent automatically and no other player can claim it. Not only does this help create more trust between both parties, it is also more secure. Since Yumerium uses blockchain technology, the prize on the network cannot be copied or stolen. So developers do not need to worry about publishing the prize and gamers do not need to worry about not receiving the prize.

Speed

Lastly, Yumerium is faster than conventional marketing methods. Since the prize is hosted on the network, once a winner meets all the prize conditions, it automatically unlocks the prize and sends it to the appropriate address. This bypasses any proof of win standards used traditionally, in which players had to figure out a way to prove they had accomplished a feat, like recording a video or doing the task in real time. This takes additional time and resources on both the gamers' side and the developers' side.

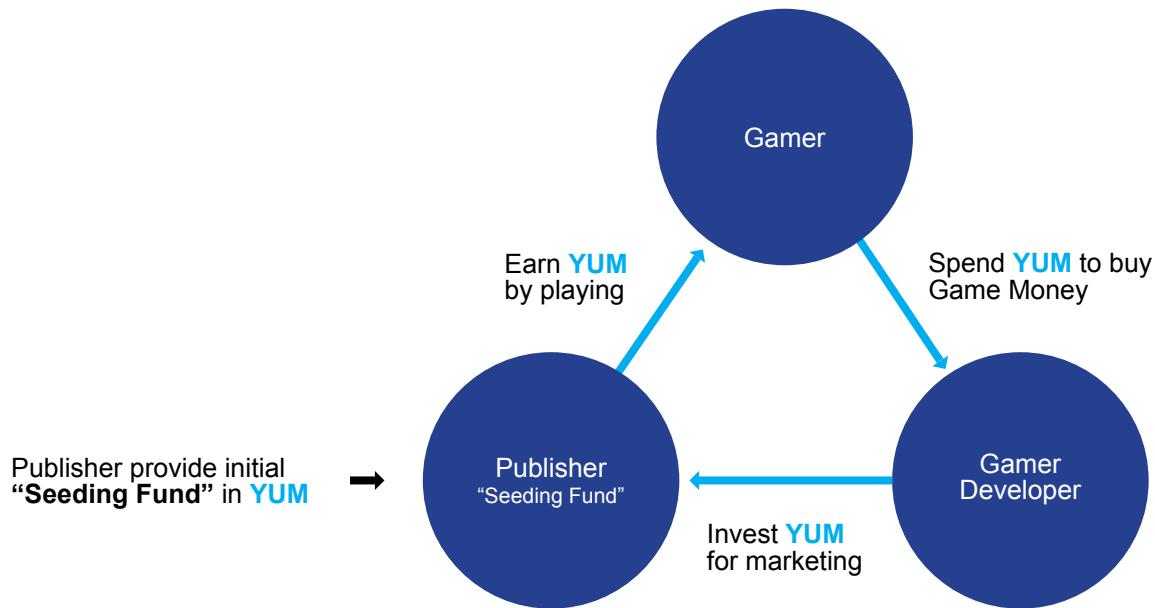
Developer Benefits

Driver for Acquisition & Engagement

Yumerium is a gaming community where gamers play, speculate (eSports), and share their experiences with other gamers which provides community driven marketing. Gamers will be properly compensated with YUM for spreading the word.

Game developers can set up rewards for gamers with Yumerium however they want. For example, giving out YUM for winning a tournament, watching promotional videos, sharing links to social networks, leaving reviews for their game, etc. Through this cryptocurrency reward system, gamers will be more incentivized to participate in the community proactively.

Initially, this incentive will be funded from the “Marketing Fund” pool but over time game we expect game developers spend their marketing dollars for this type of reward which would be much more efficient marketing tool than traditional tools. We will provide a system in which game developers can use for their marketing budget as rewards within Yumerium.



Minimal Development Cost

Any project that wishes to create a prize campaign faces a development cost. No matter how little they wish for the marketing to affect the game, it will always be affected, sometimes to the point of changing design paradigms. Yumerium, however, attaches to any achievement or tournaments the game already natively had using its open SDK. With the Yumerium SDK, along with support from the Yumerium team, developers can easily attach Yumerium to an existing project. What's more, Yumerium is dedicated to creating the SDK for all major game engines, also minor ones upon request.

Limited Copies

Collecting video games has only been possible with physical copies due to the ease of pirating digital copies. By authenticating digital game copies with the blockchain, the Yumerium Native Token can verify the ownership of limited edition copies. This allows players to seek and collect unique and scarce copies of their favorite games to showcase to the world. Collectors can then sell their copies or trade with other collectors, creating a digital copy resale market that has never existed for digital products.

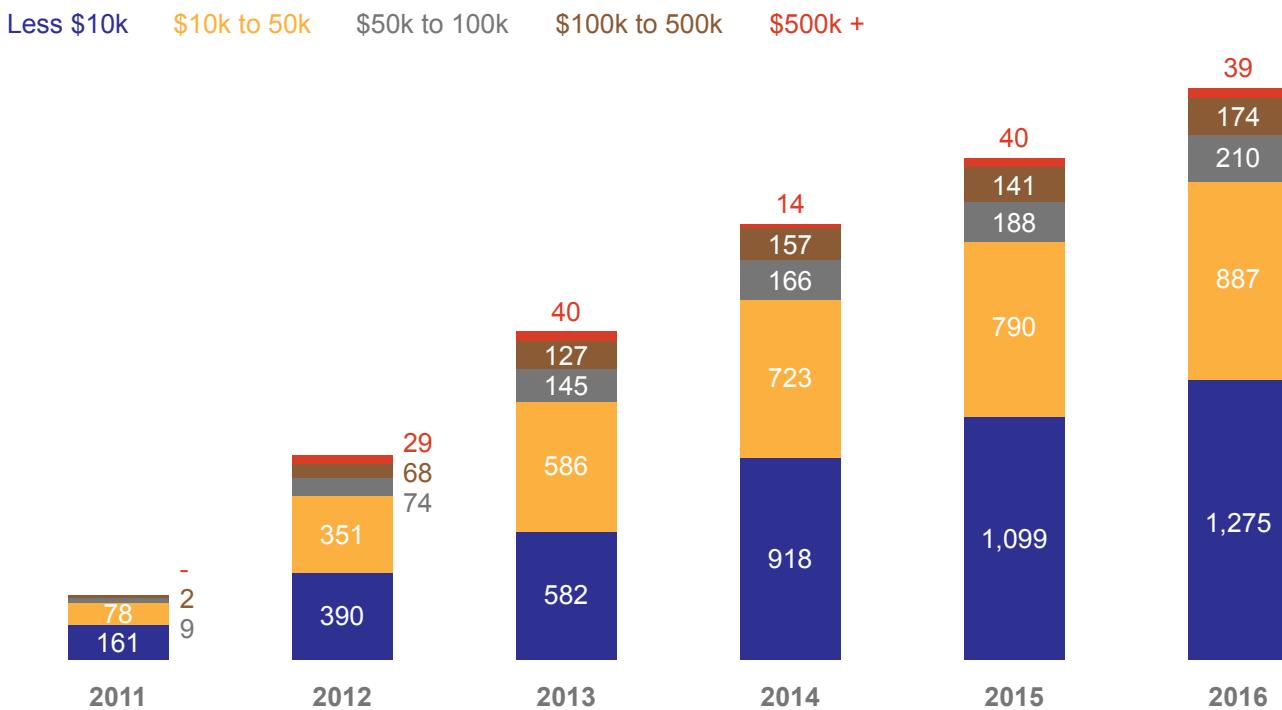
Influencer Compensation

There are a few ways that influencers can be compensated in the current economy, but most of these require sponsorship or donations and require influencers to play or review games that are popular. With Influencer Compensation, developers can compensate reviewers for honest opinions and streamers for playing their games. Reviewers receive YUM tokens depending on how helpful their articles are according to readers. Streamers receive YUM tokens when their viewers purchase games using their referral code.

Decentralized Crowdfunding

In 2016, there were 2,000+ games funded through Kickstarter and roughly half of them raised more than \$500K. However, running a crowdfunding campaign can be difficult for both developers and fans. Developers want to be well funded and provide awesome games, and fans want to make sure that their pledges are not squandered. Decentralized Crowdfunding gives more assurance to both members by running the campaign on the blockchain. A fan gives a certain amount of YUM tokens when pledging, so developers can feel assured of the funds they will receive. However, the developer can raise faith in the project by setting milestones and only accepting only some of the funds until each milestone is reached, giving fans frequent updates on the progress before receiving all the funds.

Successful Projects Per Tier - Category Games



SOURCE : ICO PARTNERS

Yumerium Seeding Fund

Yumerium will help indie game studios run crowdfunding campaign within the Yumerium community. We will help indie game studios to run the campaign with Yumerium token incentives through the use of the Marketing Fund. Successfully funded games will get additional budget from the Marketing Fund that can be used for their launch marketing. We believe crowdfunding can play a pivotal role in attracting game lovers' participation in the early stage.

Yumerium will be allocating earnable Yumerium tokens (YUM) to each game that joins the platform from the "Seeding Fund". Game developers can integrate the Token Reward feature into their game to incentivize gamers to join the game. Gamers will earn YUM in the game by playing and achieving certain goals designed by the game developer. Gamers will be using the earned YUM to purchase games that support the platform. Then, game developers can re-assign the YUM that they received from gamers to attract new gamers or market new games. Developers can also engage with existing gamers through marketing tools such as referral bonus or airdrop/bounty campaign. As shown in Exhibit G, "Seeding Fund" will create a virtuous cycle that benefits all stakeholders, gamers, game developers, and the entire ecosystem around the platform.

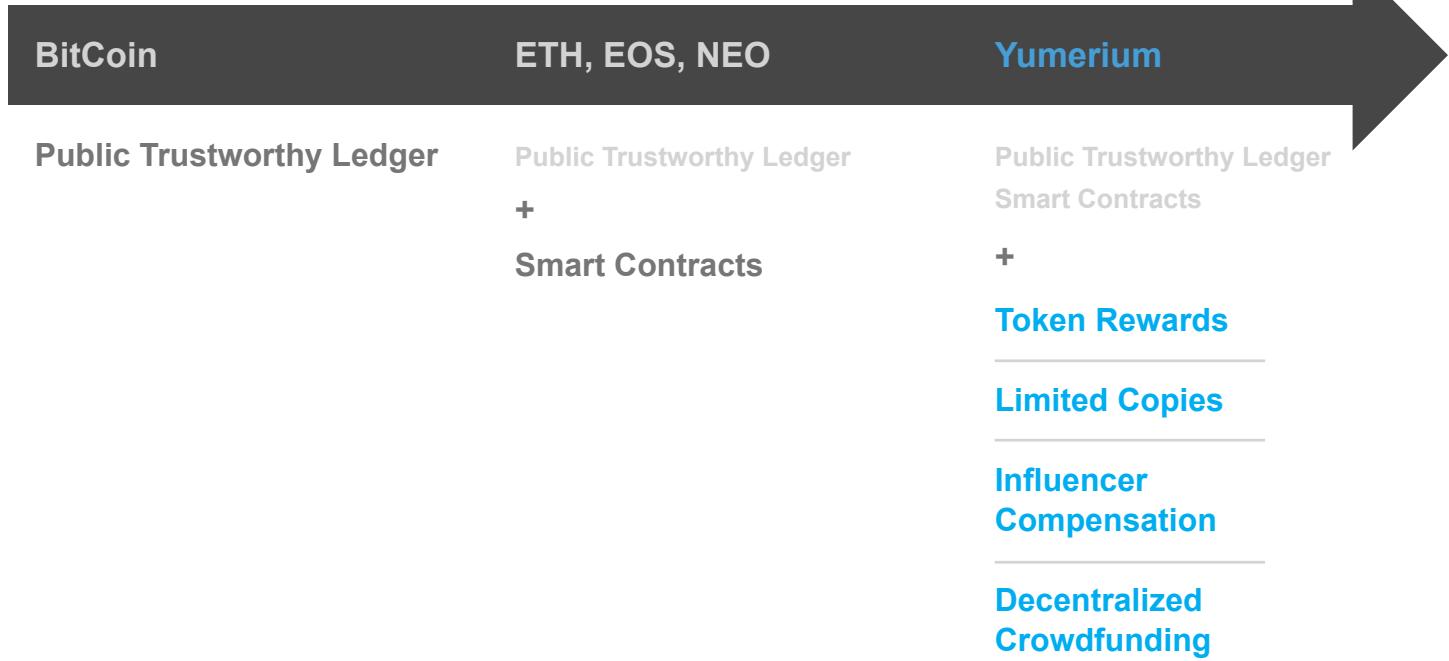
Yumerium Solutions Summary

Industry Problem	Yumerium Solution
<i>Game marketing is too expensive.</i>	Reduce middlemen in the marketing process and give the tools directly to developers.
<i>Game piracy makes limited copy run impossible.</i>	Blockchain verifies ownership of the limited edition copy.
<i>Game revenues are not shared appropriately.</i>	All parties receive the appropriate compensation simultaneously, automatically, and cheaply.
<i>Digital Games cannot be resold</i>	Blockchain licenses and ownership can be resold on the Yumerium.
<i>Players wait for pirated game instead of buying.</i>	Incentivize early consumers with token rewards and limited copies.
<i>Player retention requires continuous game updates and support.</i>	Give developers tools to run campaigns intermittently, elongating the update cycle.
<i>Low participation rates in prize campaigns.</i>	Make the process simpler by only asking information of the winner once.
<i>Prize campaigns lack trust.</i>	Host prizes on a decentralized network, prize is public but locked until winner claims.
<i>Influencers get little to no compensation.</i>	Give out referral codes to buy games at a discount and compensate influencers.
<i>Reviews are sometimes unhelpful.</i>	Compensate reviewers that readers deem helpful.
<i>Crowdfunding pledges does not necessarily mean the user will pay.</i>	Users pay with Yumerium tokens at time of pledge.
<i>Crowdfunding website fees are expensive.</i>	Decentralized the system to allow independent campaigns or cheaper campaigns through Yumerium.

Development and Technology

Yumerium is game platform powered by blockchain technologies to reward players and influencers while reducing the marketing costs associated with releasing a new game. The Yumerium project is divided into three systems: the Yumerium Native Token, the Yumerium Game SDK and the Yumerium Game Platform.

Yumerium Blockchain



Yumerium's core layer is a scalable high performance blockchain. Its public ledger will keep records of game purchases and events. It works by deploying and executing Yumerium smart contracts.

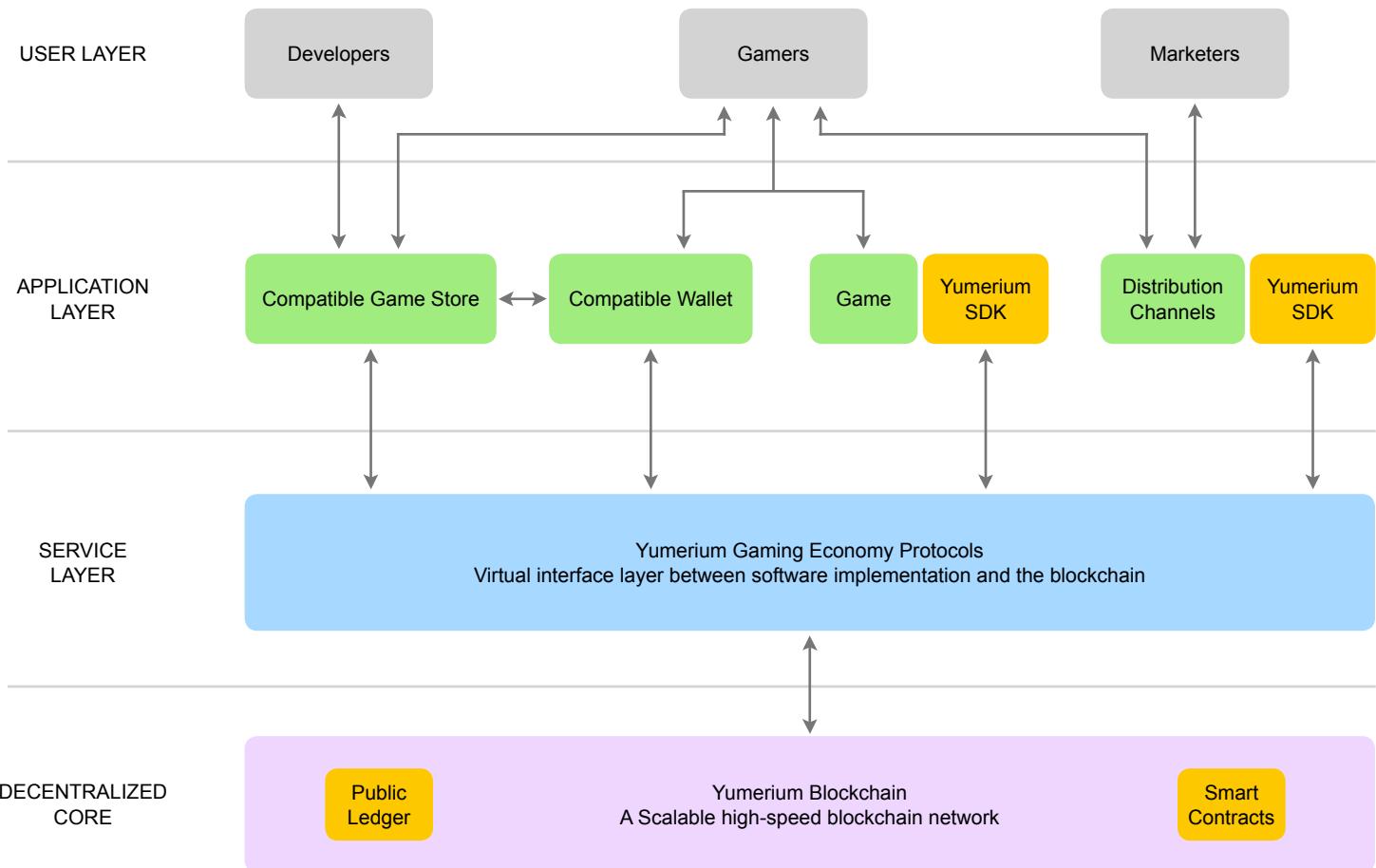
Yumerium blockchain will be able to scale up while the number of transactions increases together with the size of the decentralized network. The throughput (TPS, transaction per second) and latency will be maintained by the innovatively designed consensus and economical rewarding protocols for gamers.

We see issues with current base layer technologies like side-chain, Bitcoin Lightning network, NEO dual-token system, and Ethereum's Sharding & Casper, etc. In 2018, we believe that there will be major technology breakthroughs to allow better scaling and performance comparing to the existing live solutions.

We propose to build the initial version of the Yumerium smart contracts compatible with Ethereum Virtual Machine (EVM), which is used by majority of the current dApps. EVM itself is not only powering up Ethereum, but also adopted by many other blockchain projects as well. It has the potential to become the standard of smart contracts. However, smart contract technology is advancing rapidly. Therefore, Yumerium smart contracts will be designed as chain-agnostic as possible, so that they can be easily adapted/ported onto other virtual machines if necessary.

Yumerium Open-Source SDK

Yumerium embraces the open-source community with a set of secure and transparent software implementation of Yumerium protocols. The open-source SDK will make it easy and trustworthy to develop and integrate games with Yumerium. The SDK will work with popular game engines, starting with Unity and expanding to Unreal and others upon developer request.



The four core features (Token Rewards, Limited Copies, Influencer Compensation, Decentralized Crowdfunding) have their own separate architectures to allow ease of use for developers and marketers looking to use just one of the systems.



Token Rewards System Overview

Token Rewards require two key components to run, the Prize Pool Address and the game it is being run on. The Prize Pool is set on the blockchain with its own unique address. This smart contract is locked until it receives the command to distribute the token. Since the contract is decentralized, any website can identify it and publicize its veracity on their own Token Reward bounty board. This way, developers meet their marketing goals and players can trust that the reward is legitimate. Developers can run and publish the Token Reward themselves, or use the Yumerium website. The Yumerium website will also have its own bounty board.

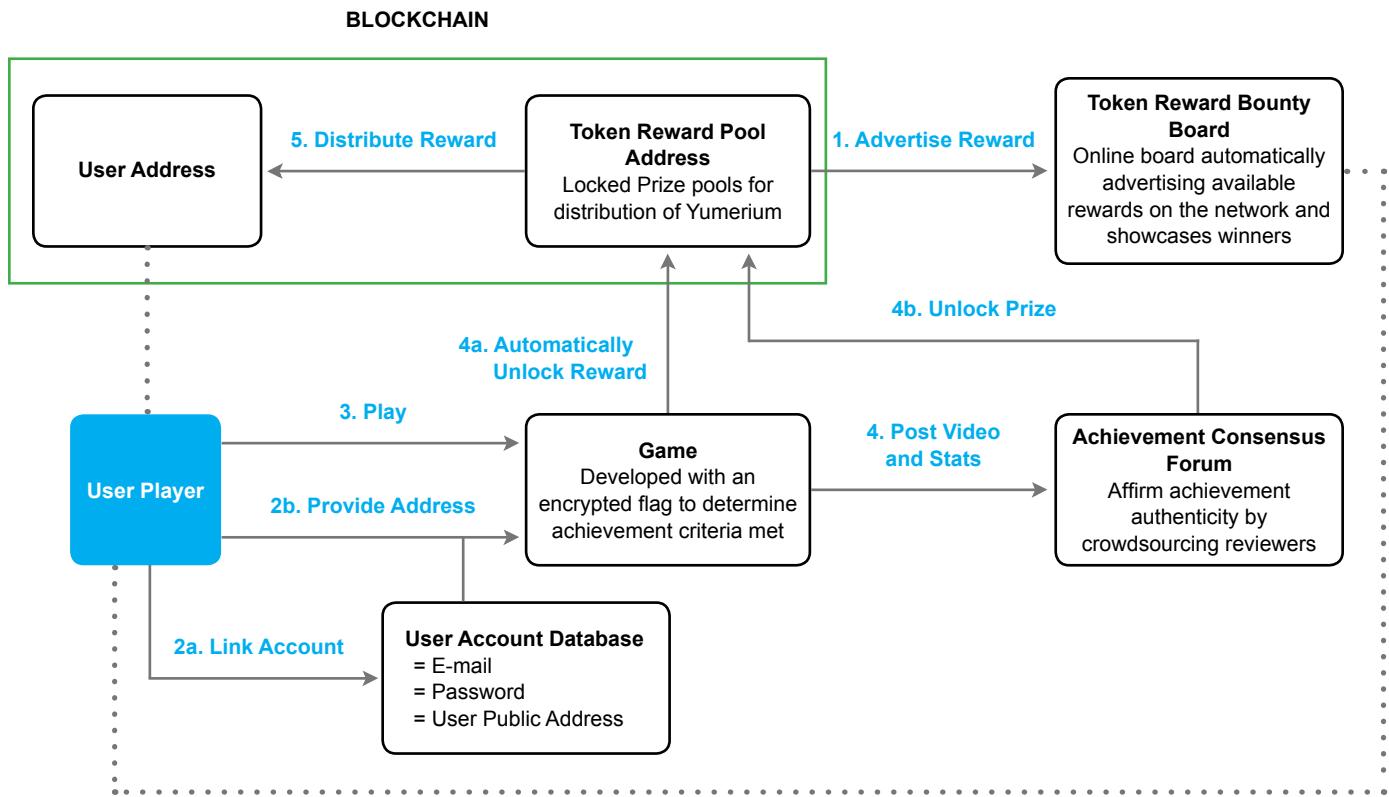
Developers will have to use the Yumerium Open-Source SDK in three possible places, inside a game, a bounty board or an achievement consensus forum.

If the developer's intention is to run a Token Reward campaign in their game, they will need to plug in the SDK in their game. The SDK will include plugins for all major game engines, such as Unity3D and Unreal, and others at developer's request. Depending on the security of the game, a developer may want to have the token reward to be distributed automatically on completing an encrypted flag. The SDK will help developers create an automatic system, and the API will contain useful information on how to run a safe automatic pool. If developers want a better consensus on whether the criteria was legitimately achieved, they can use an achievement consensus forum.

An achievement consensus forum is a review forum that allows other players to view videos and stats on how other players achieved to meet the criteria. So instead of distributing the prize automatically when the encrypted flag is set to true, a recording of the gameplay and stats are uploaded to a consensus forum. After the achievement is voted to be legitimate, the token reward is automatically distributed.

The Yumerium website will have its own achievement consensus board, but since prizes are decentralized, developers can run the consensus forum on their own website using the SDK. It is important to note that the achievement consensus forum will be developed late in the SDK roadmap, and only automatic prize distribution will be available at first.

Lastly, developers may want to create their own bounty board. For such developers, the Yumerium SDK will allow them to have a bounty board on their website that will automatically be updated when new campaigns are run on the blockchain.



Token Rewards Distribution Process

1. Implement a token reward bounty in the game using the Yumerium SDK and publish the campaign.
The smart contract updates all boards using the Yumerium blockchain.
2. Users link their wallet address, whether it be by providing their public address or linking their account to a database where their public address is saved. This can be done with the Yumerium SDK.
3. Users play the game, meet the achievement criteria, and the encrypted flag is set to true.
4. Game automatically unlock prize on achievement or uploads attempt to the network to be reviewed by others.
5. Prize is sent from the bounty address to the user's address automatically, whether it be on achievement completion or after a review period.



Limited Copies System Overview

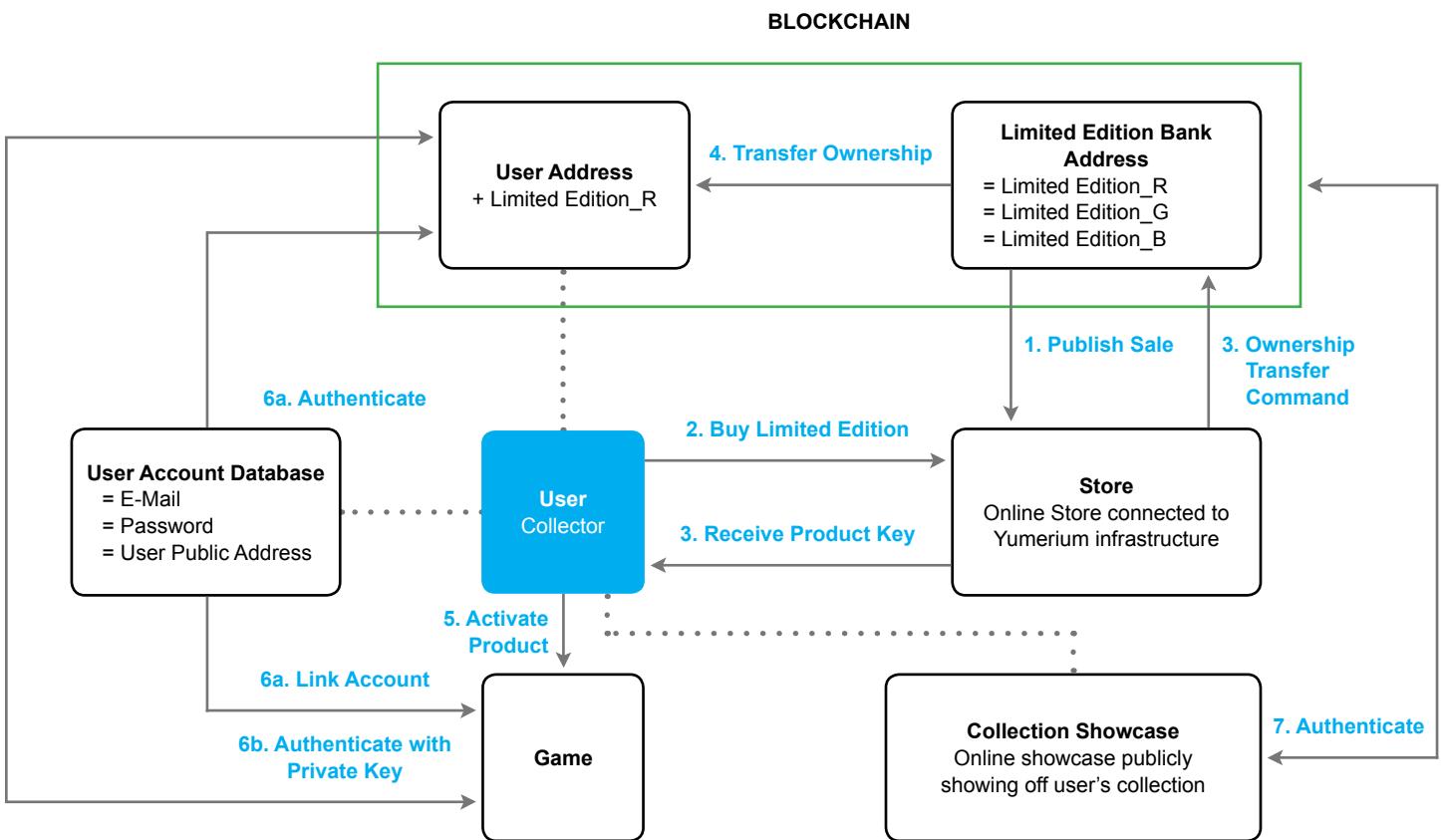
Yumerium aims to introduce a scarcity model to digital copies of games by authenticate ownership of said copies with the Yumerium Blockchain. Since ownership of copies is recorded on a decentralized network, any store connected to Yumerium can sell limited edition copies. As such, developers can create their own websites with the Yumerium SDK to connect to the blockchain and sell these copies. The Yumerium website will be one such website.

Limited edition copies are very similar to normal editions of the game. However, they include extra features, whether it be a secret ending or cosmetics, very similar to how non-scarce limited editions exist today.

With Yumerium, these features are blocked unless the ownership of the limited edition copy is authenticated by connecting to the blockchain. For this reason, the Yumerium SDK will be needed for runtime verification.

Users can prove their ownership by authenticating their copy with private key or with a linked account.

The Yumerium SDK is also used on the collection showcase website. A website that users can use to show off their collection. This website connects to the Yumerium blockchain and shows off the limited copies owned by certain users by public address. This is also a point of pride, as limited copy smart contracts can provide unique cover art for their games. In the example below, there are three limited copies: LimitedEdition_R, LimitedEdition_G, and LimitedEdition_B. These denote the same game with similar features but each has a different color palette for the cover art depending on their version.



Limited Copies Purchase Process

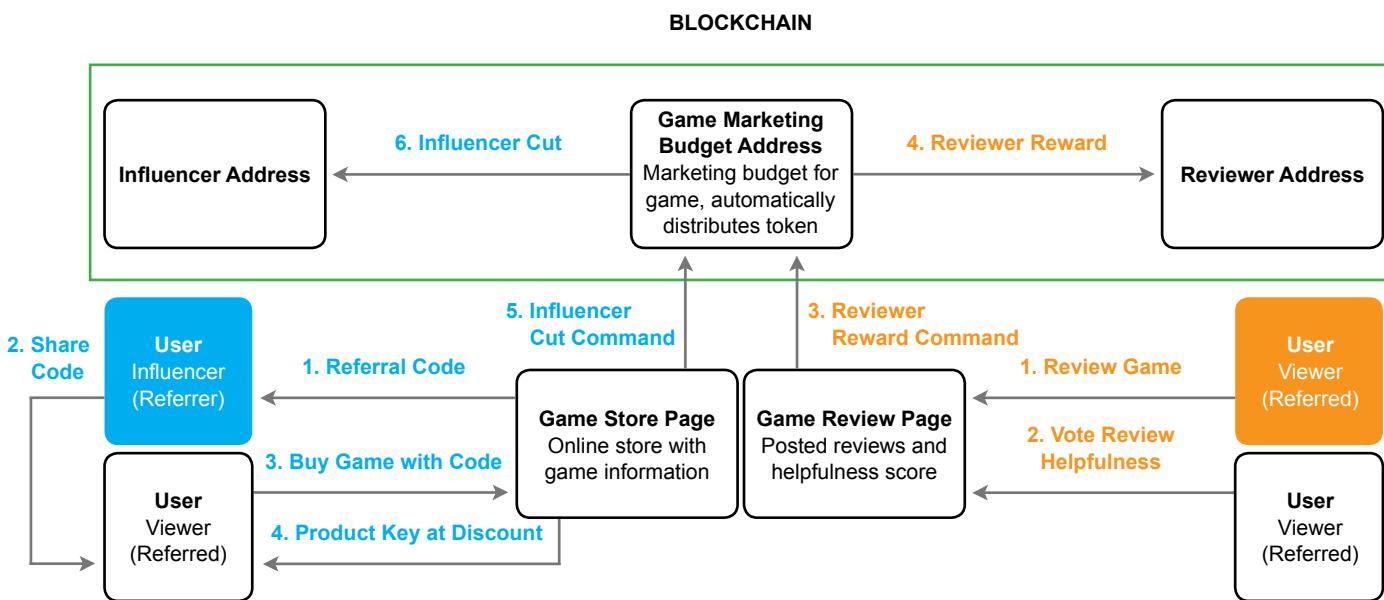
1. Developers create a public address holding ownership of all limited copies using the Yumerium SDK and publishes the game with the provided the public address.
2. User buys a limited edition copy from the online store.
3. User receives a product key and store sends command to transfer ownership.
4. Ownership is transferred from the developer's address to the user's address.
5. User activates product, depending on the publisher's client.
6. User authenticates copy by linking it to user database or providing private key. This can be done with implementation of the Yumerium SDK.
 - 6a. Authenticate: Links the user's account to the product.
 - 6b. Authenticate with Private Key: Authenticates the copy using a private key.
7. Online showcase websites publicly display collection with help form the Yumerium SDK to decode the appropriate art to show.

Influencer Compensation System Overview

Gamer's aren't the only ones that marketers can compensate. Influencers that leave a helpful review or stream your game can also receive tokens. The Yumerium SDK can provide unique referral codes for store pages to hand out to their users. Users can then stream or leave reviews with their referral code. Whenever someone uses the code, the influencer gets an influencer cut and the buyer gets a discount.

Reviewers can do one better by leaving a useful reviews in addition to their referral code. Readers can then upvote their review to give reviewers more tokens. This how reviewing games works on the Yumerium website.

However, if a developer wishes to create their own review site, with different compensation protocols, they can do so with the Yumerium SDK.



Referral Cut Process

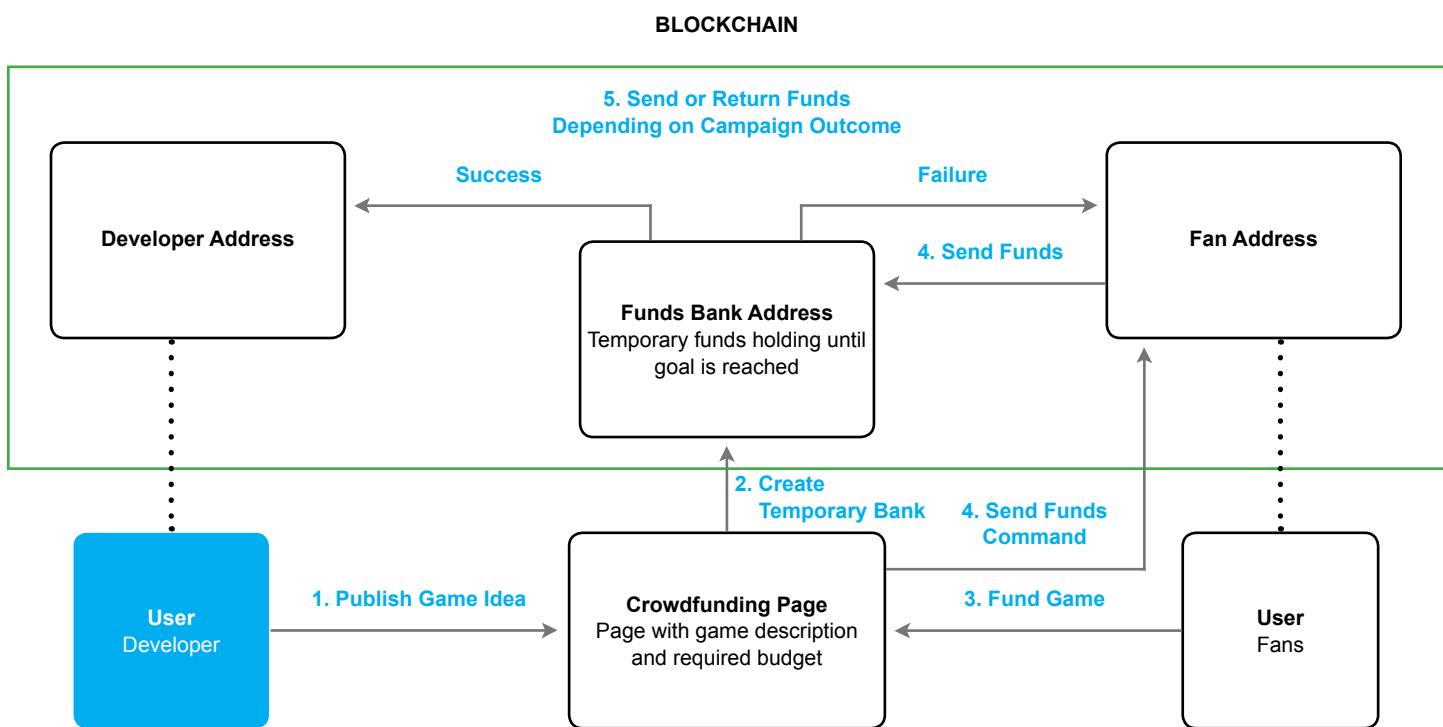
1. Influencer receives referral code from the store page.
2. Influencer shares code with viewers and fans.
3. Viewers buy game.
4. Viewers receive game at a discounted price.
5. Store sends command to transfer the influencer's cut to their public address.
6. Influencer cut is sent from the game marketing budget address to the influencer's public address.

Reviewer Reward Process

1. Influencer reviews game.
2. User's vote on the helpfulness of the review.
3. Review site sends command on positive helpfulness score.
4. Reviewer reward is sent from the game marketing budget address to the influencer's public address.

Decentralized Crowdfunding Overview

The final core system of the Yumerium blockchain is the decentralized crowdfunding. Current problems with crowdfunding systems, other than their high fees, is their uncertainty of crowdfunded amount. While people can pledge to pay a certain amount, these pledges may not be fulfilled if the card on the account bounces at the time of payment. Since the address in which the funds is saved is decentralized and public address, developers can feel confident that the amount of Yumerium payed will fund their project, assuming that the project is successful. The Yumerium SDK allows anyone to run a crowdfunding campaign on their website. Those who don't want to work on developing their own website can run their campaign on the Yumerium website.

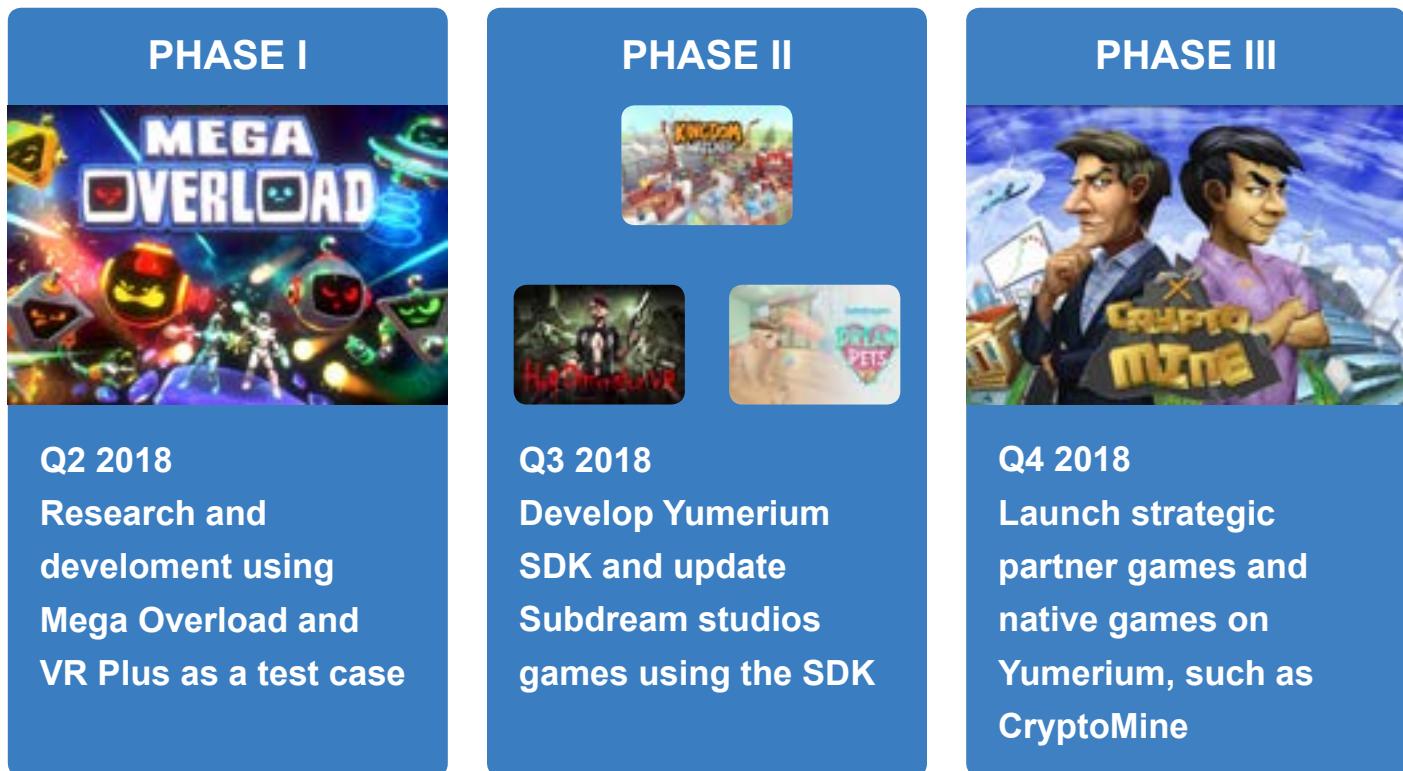


Decentralized Crowdfunding Process

1. Publish game idea and campaign on a crowdfunding page, whether it be the Yumerium website or self-developed.
2. Yumerium SDK creates a temporary public address to hold funds.
3. Fans pledge YUM tokens to fund the game.
4. Page sends the command to the send YUM tokens from the fan's public address to the temporary funds address.
5. The smart contract knows the campaign goal and sends the funds to the developer automatically when the goal is reached.

Roadmap

The Yumerium project is divided into the following three phases.



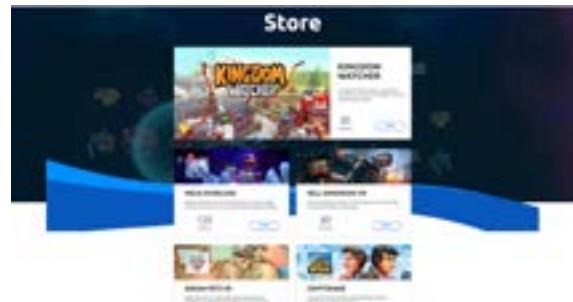
Phase I: Research and Development

Launch the Yumerium and attach Mega Overload and VR Plus to the system to the network. Mega Overload will support CryptoPrize and the limited-edition features. The Yumerium website will test the referral system. VR Plus will prove that the system can work in physical arcades. All these cases will be done and finished by end of the second quarter 2018, before the Yumerium SDK is made available for partners and native games.

VR Plus: Offline Game Arcade



Yumerium Store: Online Game Platform



Phase II: Yumerium Open-Source SDK Development

The Yumerium SDK will be developed and documented using our experience from the previous test cases and developer feedback. To test the Yumerium SDK, three Subdream Studios games will be updated and connect to the Yumerium network. We will be updating the SDK as new features are added, which will be open for use as it will be open source and available on GitHub. This will be an ongoing process, but the beta should be out by third quarter of 2018.



Phase III: Native Games & Development Partners

In the fourth quarter of 2018, we will start looking for partner developers to join the Yumerium network, as well as release our own game that natively uses Yumerium, CryptoMine.

CryptoMine is a web-based strategy game that natively integrates Yumerium. The launch will be the final market test before opening the platform from selected partners to open adoption.



Development Partnership Program

The partnership program has two purposes: create new games on the Yumerium platform and introduce a gradual transition into the decentralized crowdfunding Yumerium provides. To this end, the partnership program will have three stages with resources and selection process being owned by Subdream Labs or Yumerium users in different stages. It is important to note that any developer looking to join the platform will be allowed to do so at their own expense, but only partners will receive resources from Subdream Labs.



Stage 1: Resources and Selection Provided by Subdream Labs

In the first stage of the partnership program, games selected by Subdream Labs will be funded by Subdream Labs. At this stage, Subdream Labs will work very closely with game developers to ensure their game is exciting and will have a big draw to the platform. Resources will also be provided by Subdream Labs, in the form of funds, experience, and YUM tokens. The funds will be used to develop the game. The experience given by Subdream Labs will help developers architect and implement the Yumerium SDK into their game. Finally, the YUM tokens will be used for marketing on the Yumerium platform through the Token Rewards and Influencer Compensation system. Subdream Labs hopes to help developers publish 5 games the second quarter of 2019.

Stage 2: Resources Provided by Subdream Labs, Selection Provided Democratically by Yumerium Users

For the second stage, Subdream Labs will continue giving support to selected developers, both with financing and with Yumerium SDK implementation. However, the game to be developed will be left open to the Yumerium users. Subdream Labs will allow any developers wishing to be funded and be on the Yumerium platform to participate and post their game proposal. The selection process will be done on the Yumerium website and each user will be allowed to vote for as many games that they'd like to see. At the end of the voting period, the top voted games will join the partnership program. The second stage should start around the third quarter of 2019 and end in the first quarter of 2020.

Stage 3: Resources and Selection Provided by Yumerium Users Through Decentralized Crowdfunding

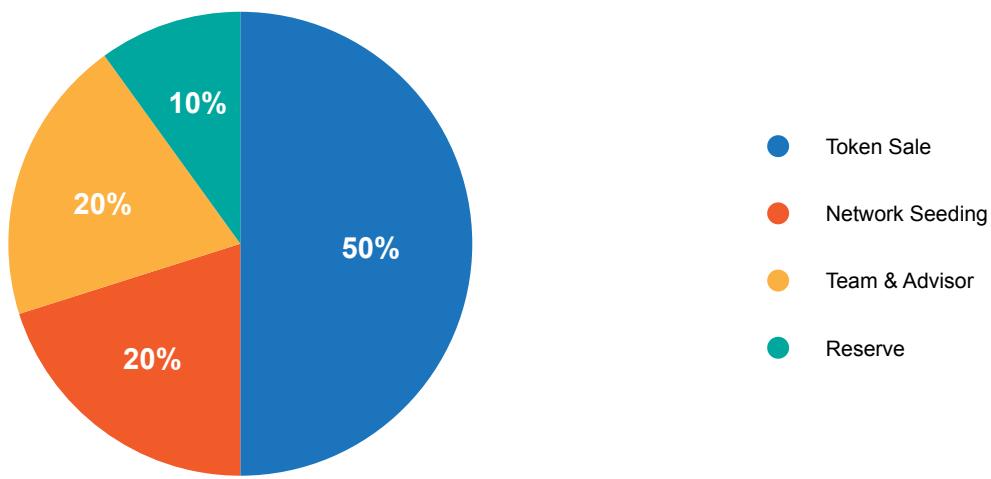
In the third and final stage, Subdream Labs will remove itself from the funding and selection process. At this point, the Yumerium native token will have been released and the decentralized crowdfunding thoroughly tested. New games that wish to receive funding can do so by publishing their crowdfunding campaign on the Yumerium blockchain. Subdream Labs will still continue giving support when it comes to experience, whether it be through documentation or consulting. Just like in the previous stages, any developer can still join the Yumerium platform at their own expense.



Token Sales

The total supply of Yumerium will be capped at 633,813,700 at the time of release. To increase the ecosystem, foundation will have a budget of additional 184,461,152 tokens that can be used later. The distribution at the time of release will be as follows:

Yumerium Token Distribution



Any unsold tokens will be distributed as token rewards within Yumerium games.

Token Sale Schedule and Discount Plan

Public presale starts on May 24th 02:00 AM UTC. It is followed by additional public presales, with diminishing bonuses until the main sale. Main sale starts on July 11. Sales timings and discounts are as follows:

	Presale 1	Presale 2	Presale 3	Main Sale
Period	May 24 - June 9	June 9 - June 25	June 25 - July 10	Sept 26
Discount Rate	30%	20%	10%	5%

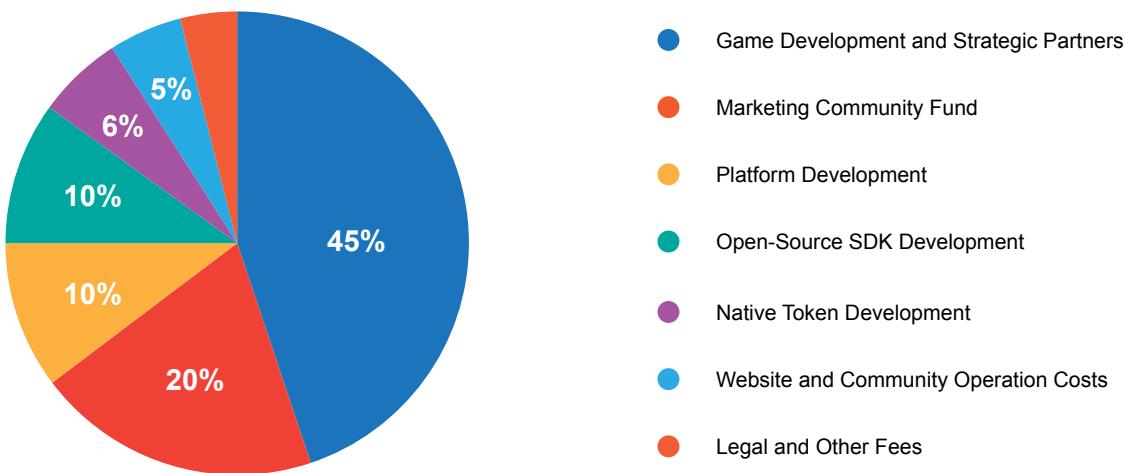
In addition to the presale bonuses, volume bonuses will also be given to incentivize reach goals. Bonus Yumerium tokens by volume are as follows:

\$50K - 100K	\$100K - 300K	\$300K - 500K	\$500K - 1M	\$1M - 3M	\$3M +
10% Bonus	20% Bonus	30% Bonus	40% Bonus	60% Bonus	80% Bonus

Allocation of Sale Proceeds

The proceeds from the coin sale will be used for product development, marketing, growth of the new decentralized game exchange, and partnerships. The preliminary allocation is set forth below but is subject to change:

Funds Allocation



Game Development and Strategic Partners: 45%

Keeping true to our origins, we believe that developing great games to join the platform is the best way to ensure the success of Yumerium. Therefore, we will be allocating most of our funds in developing our own games, through Subdream Studios, and having other developers join as partners. Teams will be built as needed depending on the scope of each game project.

Marketing Community Fund: 20%

The Yumerium platform should be a good and cheap marketing tool for developers. To that end, we need to reach to new developers and users to join the platform. Most marketing will be done by contracting marketing firms, with a couple of full time marketing managers within Subdream Labs.

Platform Development: 10%

As detailed in the white paper, we have a lot of plans for the Yumerium platform and website. That is why we allocated a big percentage to make it happen. Platform developers will have to work closely with the Open-Source SDK development team and the native token development team. We are expecting an initial team of 6 software engineers: 2 front-end developers, 2 back-end developers, 1 full-stack developer, and 1 software architect. This along with 1 web designer and 1 artist.

Open-Source SDK Development: 10%

The SDK developers will be the backbone of the project and is equally as important as the platform development. SDK developers will have to be quick learners and able to communicate with third party developers to fill their needs. This will be a continuous role we expect to have filled with engineers that are forward looking and excited about new creating new features. We are expecting an initial team of 6 engineers: 1 Unity 3D engineer, 1 Unreal engineer, 2 general software engineers, 1 back-end developer, and 1 software architect.

Native Token Development: 6%

Though it may seem like a small percentage for such a key piece, tokens are a one time project; once the smart contract are deployed on the blockchain minimal development and modifications can be done. Therefore this will be a short term position, after which engineers can move to other teams. Since we want this to be finished as soon as possible, we will be hiring about 5 software engineers with blockchain experience.

Website and Community Operation Costs: 5%

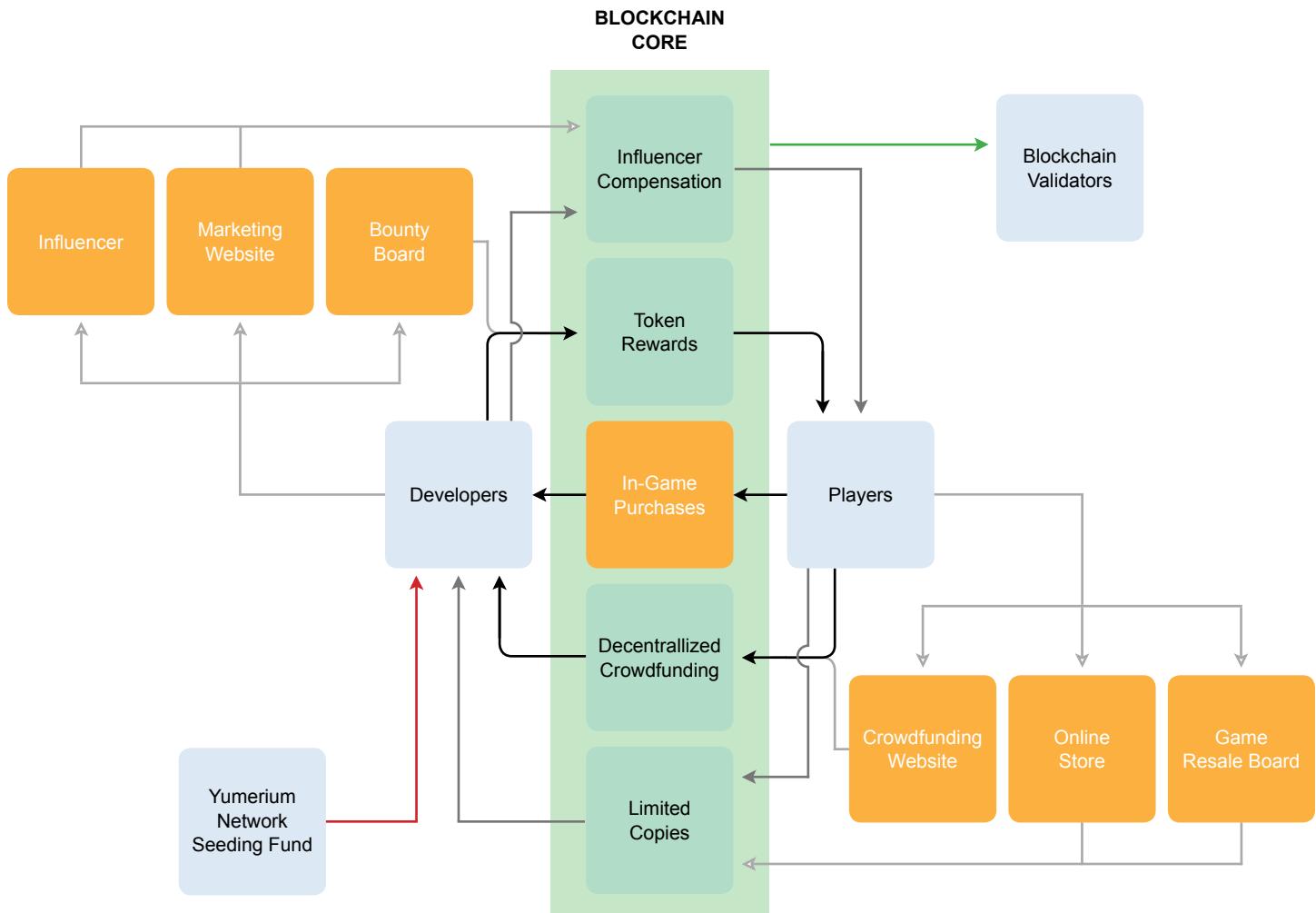
To keep the website up to date, we will have a team that will work with the community to help us understand what new features are requested and what bugs are found. We are expecting a modest team of 3 employees: 1 content manager, 1 community manager, and, initially, 1 consumer facing IT help desk personnel.

Legal and Other Fees: 4%

Legal fees and other costs such as rent, utilities, insurance and administrative salaries. Legal team will be contracted to a third party team.

Yumerium Token Economy

There are various ways for both developers and players to receive and spend Yumerium in the economy. The diagram below shows the cyclical nature of the economy.



As one can see, two of the four core features supplies tokens to players, while the other two supplies Yumerium to the developers. To incentivize a players to join the platform, token rewards and influencer compensation will be the first features to be developed. This way developers can feel assured that their marketing effort on the Yumerium platform reaches desired audiences. Subsequently, the Yumerium Network Seeding Fund will provide an initial supply of tokens for the developers to use while decentralized crowdfunding and limited copies features are worked on.

Network Seeding Fund

A network seeding fund is set aside to incentivize developers onto the platform by giving out free tokens to be distributed to players. Out of the 20% networking fund, 90% will be used for this purpose, which amounts to a total of 114,086,466 tokens. To budget out the network seeding fund, development funding will be divided into phases as shown in the following table:

Game Network Seeding Fund	100%	114,086,466
Phase 1	50%	57,043,233
Phase 2	25%	28,521,617
Phase 3	12.5%	14,260,808
Phase 4	6.25%	7,130,404
Phase N	$100\% \times 0.5^{N-1}$	$114,086,466 \times 0.5^{N-1}$

Each phase ends after the budget for each phase is spent. Each game that joins the Yumerium platform will receive a percentage of the phase budget, depending on the predicted return on investment of the game. The return on investment is measured by the amount of users the game can bring to the Yumerium platform. The following table shows an example of the amount of tokens different games could receive depending on their return on investment.

Phase 1 Example	Percent of Phase Budget	Tokens Allocated
Low ROI	0.1%	57,043
Token Rewards	0.07%	39,930
Review Compensation	0.01%	5,704
Referral Code Share	0.02%	11,409
Medium ROI	0.8%	456,346
Token Rewards	0.056%	319,442
Review Compensation	0.08%	45,635
Referral Code Share	0.16%	91,269
High ROI	47.5%	27,095,536
Token Rewards	33.25%	18,966,875
Review Compensation	4.75%	2,709,554
Referral Code Share	9.5%	5,419,107

This example assumes that we would release 10 games that have a low ROI, 5 games that have a medium ROI, and 2 games that have a high ROI. The table also provides a suggested 70-20-10 split for token rewards, referral code share and review compensation, respectively. These values can be changed before deploying the smart contract if the developer so wishes. In addition, developers can add to the budget at their own expense, but they are never allowed to remove tokens.

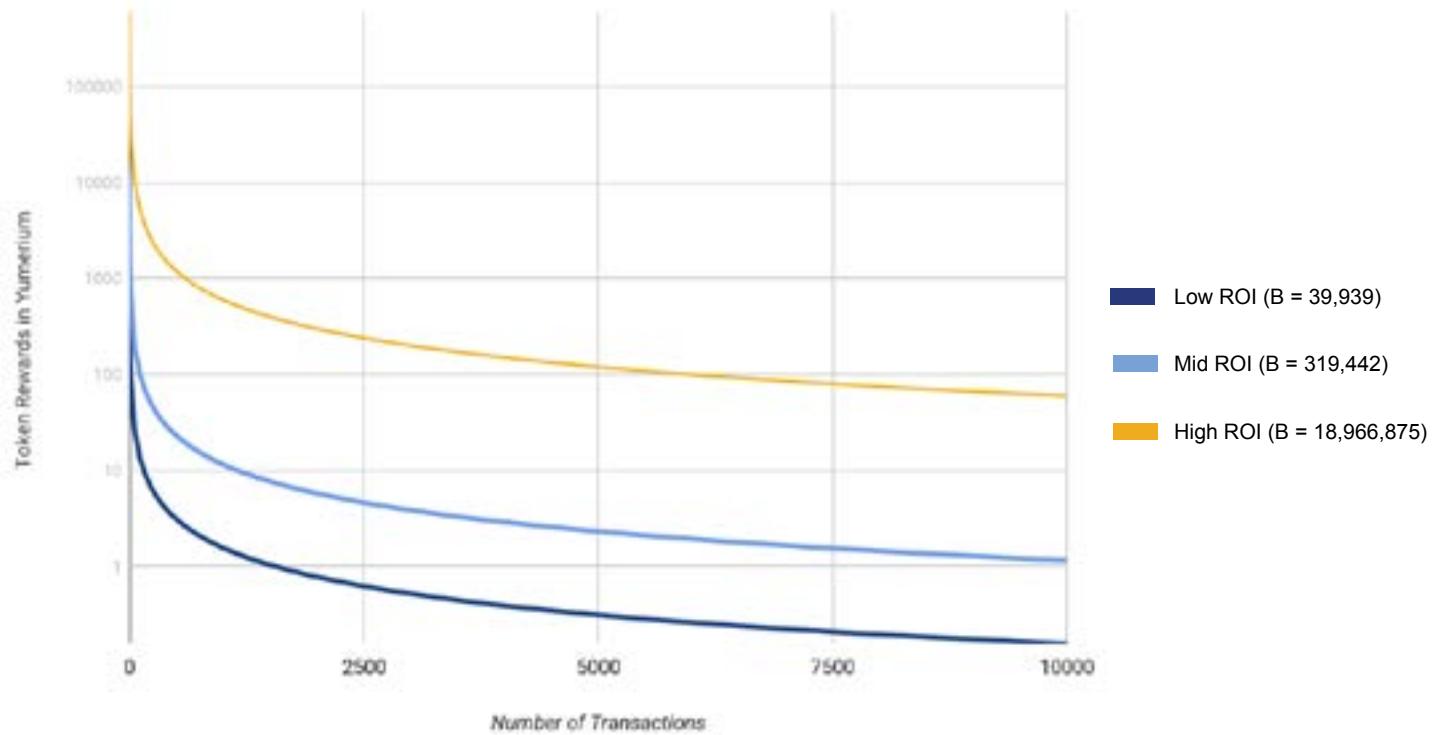
Developer Token Distribution Process

Each budget subsection (token rewards, review compensation and referral code share) has their own deployable smart contract with different parameters and criterias. These smart contracts contain the Yumerium budget along with other functions to send tokens to users. These smart contracts will allow the developer to distribute tokens in various ways, but once the smart contract is out of tokens, they cannot send out anymore. Therefore, to promote a long shelf life of the smart contracts, our first function will be one that promotes early adoption but straightens out to zero as time goes on. The function will be based on the following mathematical formula:

$$y = \frac{10^{-8} * e^{W(100000000+B)}}{t + 1}, \text{ where } B > 0$$

The value y is the amount a user receives, B is the total budget, and t is the transaction number, starting at zero. Assuming the suggested budget from Phase 1 Example is used for token rewards, the following graph is plotted:

Token Reward Over Number of Transactions



The graph shows that over time the token rewarded diminishes as it approaches the minimum precision of Yumerium, 0.00000008 of a token.

Mathematical Proof of Token Distribution

This section shows mathematical proof of the most common form of token distribution in the Yumerium ecosystem. It assumes that the developer has set up a Yumerium smart contract, such as Token Rewards or Influencer Compensation, that sends Yumerium to the correct user upon a certain criteria is met. The amount of Yumerium tokens a user receives, regardless of system, is denoted by the following equation:

$$y = \frac{y_0}{t+1}$$

where y is the amount of tokens to receive, y_0 is a constant that represents the amount of tokens the first user receives meeting the criteria, and t is the transaction number starting at zero.

As one can see, this equation promotes early adoption of the game. However, to ensure that the set budget of the campaign, B , is not exceeded after multiple transactions, solve for y_0 in the following equation:

$$\int_0^{t_f} \frac{y_0}{t+1} dx = B$$

where t_f equals the final possible transaction number. Since the Yumerium token has 8 decimal points of precision, assume the following equation is true:

$$\frac{y_0}{(t_f) + 1} \geq 1 * 10^{-8}$$

since the final transaction must still be able to give the smallest unit of Yumerium. Taking the second and third equation and solving for t_f , one gets the following solution:

$$t_f = e^{W(100000000*B)} - 1, B > 0$$

where e is the euler's number and $W(z)$ is the product log function. As one can see, the number of transactions that can be done before reaching a low precision point is extremely high. Even if the budget were 1 YUM, this would allow for over 6 million token rewards to be dispersed.

Combining all equations, the final solution is the following:

$$y = \frac{10^{-8} * e^{W(100000000*B)}}{t+1}, \text{ where } B > 0$$

where B is the budget, which is set when the smart contract is deployed and is the total amount of Yumerium tokens that can be given out.

Company Background

Subdream Labs

With a vision to disrupt the gaming industry with the advent of blockchain and smart contract technology, we founded Subdream Labs that brought key talents from Subdream Studios and VR Plus who have extensive experiences in gaming industry, along with the experience in blockchain and smart contract technologies provided by Exa Labs.



Subdream Studios

Subdream Labs is jointly run by key members at Subdream Studios, a quality gaming studio that owns VR Plus, the first and biggest offline VR arcade in Korea. The studio has raised \$2.4 million from marquee global investors: DeNA, HTC, Genesia Ventures, Cognitive Investment, Macro Ventures, and Bridge Link Capital.



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 BRIDGE LINK
CAPITAL 桥联资本

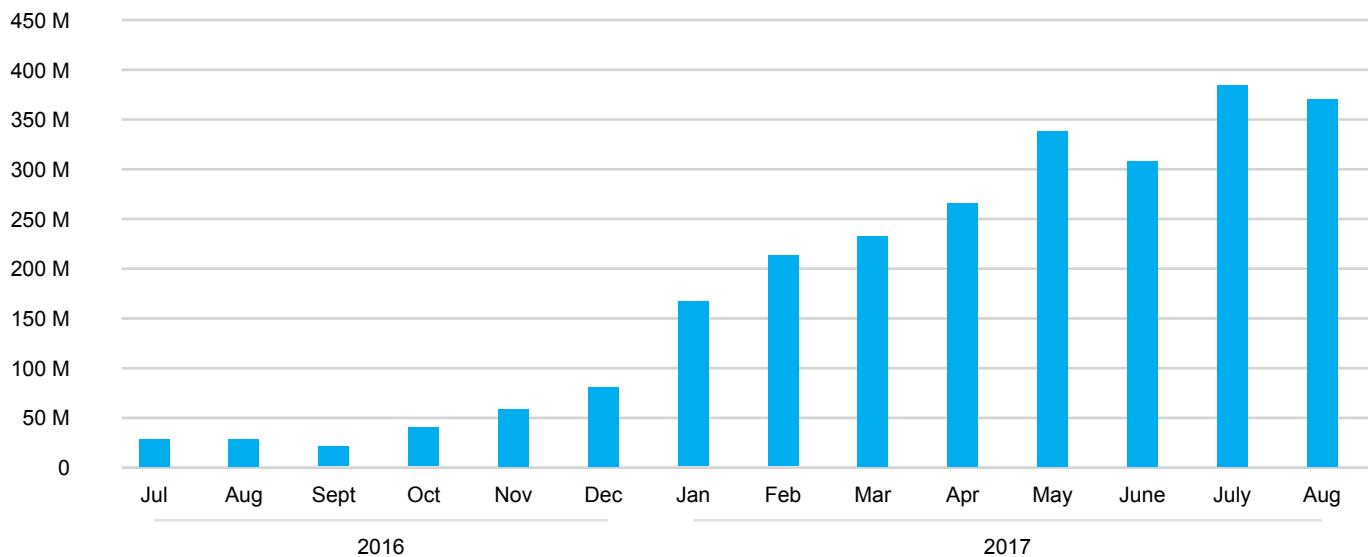
 cognitive
investment

GENESIA VENTURES

VR Plus

VR Plus is the first and biggest VR arcade franchise in Korea with over 30 locations. VR Plus opened its doors in August 2016 in Gangnam, Korea with the intention of bringing VR arcades to the Asian market. They have been highly successful and continue to be successful after it was purchased by Subdream Studios. Now, development, publishing, and distribution of games could be under company.

VR Plus Total Revenue Growth in KRW



Exa Labs

Formerly known as Bitrucks, Exa Labs is a subsidiary of Exa Global, a Korean investment company. They are a cryptocurrency and blockchain company working on the development of the Hurbit cryptocurrency exchange. In February 2018, Subdream Studios traded partial ownership with Exa Labs to form a partnership and develop the blockchain side of Yumerium.



Founders

Yumerium founders have a track record of leading the evolution of gaming business model which was the first game publisher in US that pioneered the new “free-to-play” model. We achieved \$40M annual revenue attracting 100,000+ monthly active players . We are also experienced in offline gaming business and cryptocurrency/blockchain.



Jikhan Jung

Chief Executive Officer

A serial entrepreneur, Jikhan brings over 15 years of gaming industry. CEO of Subdream Studios, a gaming studio focusing on making games on innovative platforms. He is also serving as CSO for Exa Labs, an innovative cryptocurrency exchange and also board of director of VR Plus, the biggest VR Arcade franchise in Korea. Previously, CEO of COLOPL NI, Inc., Executive Producer at Kabam, Co-founder and CEO of Gala-Net, Inc. At Gala-Net, he operated multiple online games with the gaming portal “gPotato”, which he successfully had an M&A exit with Webzen.



Francisco Martin

Chief Gaming Officer

A recent graduate, Francisco has an impressive portfolio given his 2-year experience in the industry. As the CTO of Subdream Studios, he released Galaga Fever, a VR take on the classic Bandai-Namco arcade game. Galaga Fever uses proprietary hardware for a unique VR experience, which can only be played in VR Zone Shinjuku in Tokyo, Japan. Prior to his work at Subdream Studios, he was the Game Director at Virtual World Arcade, where he made a couple of games, the most popular being Prism Break, a local multiplayer VR game.



Jaehyun Lee

Chief Security Officer

CEO of Hurbit, an online cryptocurrency exchange and creator of Burn coin. Previously, CEO of Super Bee and Zen Software.

Development Team



Un Sung Yoo
Software Engineer



Sean Yoon
Head of Product
Management



Khoi Le
Game Programmer



Kyuri Kim
Social Media
Specialist



HyunHo Lee
Visual Designer



EunYong Choi
Director or PR



Won Sang Choi
Project Manager



Brenna Von Kleist
Sound Designer



Shreyas Vaidya
Software
Development Intern



Eduardo Carrillo
Marketing Intern



Joyce Zhao
Marketing Intern



Helen Chang
Marketing Intern

Advisors



Mitch Liu

Chief Executive Officer at Theta Labs, Inc.

Mitch Liu co-founded Tapjoy, Inc. (formerly Offerpal Media, Inc.) in 2007 and served as its Vice President. Mitch Liu helped drive the success of multiple consumer and online advertising startups through technology and marketing. He served as Senior Director of Adteractive, a leader in the pay for performance CPA lead generation market, where he led the platform product management team responsible for four major vertical businesses and over \$150M in online advertising revenues.



Andy Le Tong

Chief Strategy Officer at SyncFab

Andy Tong is serial entrepreneur well known for his success in the video game industry as CEO and Founder of top online game portal MMOABC which at its peak garnered millions of monthly MMO gaming visitors from North America with zero spent on advertising before the proliferation of social media. In addition, he achieved great success in the eCommerce referral industry by securing thousands of advertiser partnerships through his portfolio of web portals that leveraged state of the art search engine marketing.



Noriyuki Hirosue

Chief Executive Officer at BitBank, Inc.

Noriyuki Hirosue is serial entrepreneur and currently vice president of Japan Cryptocurrency Business Association. After graduating Waseda University, he started his career at Nomura Securities, and then became a general manager at the Japanese IT giant company GMO, and CEO of Gala, Inc. He founded BitBank in 2014, which is now 2nd biggest crypto-exchange in Japan. He has written 2 books regarding Bitcoin.



Suyong Park

Managing Partner at Block Crafters Capital Pte. Ltd.

Suyong has 15 years experiences in investment, venture capital, venture, and consulting. He is running Block Crafters Capital, one of the first crypto-investing firms and has diverse portfolios. He has been at several venture capital companies including Cognitive Investment and M-Ventures.

Advisors



Koji Sakamoto

Board of Director at TBM Co., Ltd.

After graduating from Waseda University, he was the producer at ITOCHU, the biggest trading company in Japan. He later became managing director at Excite Japan. Soon after, he became corporate officer at Yahoo! Japan and CEO of YJ America. His previous experience was at Softbank Telecom America Corp as VP of business development.



Sungwoo Lee

Chief Operating Officer at Payletter, Inc.

Sungwoo has been COO of Payletter for almost 17 years. Payletter is the biggest payment gateway and billing company, providing services to most of PC gaming companies, including League of Legends. Sungwoo has a vast network with gaming companies in the global market, at the same time very keen knowledge on how payment gateway is working on the backhand.



Kohei Ogawa

Chief Executive Officer at Valu.is

Kohei graduated Keio University and had been working at the Japanese mobile gaming company GREE in both Japan and its U.S. office. Upon his return to Japan, he started AccumBit to develop a Bitcoin Wallet system. Soon after, he founded Valu.is and became its CEO. Valu.is allows users to evaluate celebrities in terms of Bitcoin and trade them.



Matthew Lee

Chief Executive Officer at unblock

Matthew loves authentic entrepreneurs and he always wants to meet those people. Also, he likes to record his investment activities & relationships between VC and Entrepreneurs. He just published his book Just Start, Don't be Chicken about his stories in venture capitals and his investment life. He is a guy who is interested in start-up education, and he now manages his own 'Start-up School' with the support from Primer, which is top-tier accelerator in Korea.



Partnership

Development Partners



Formerly known as Bitrucks, Exa Labs is a subsidiary of Exa Global, a Korean investment company. They are a cryptocurrency and blockchain company working on the development of the Hurbit cryptocurrency exchange. In February 2018, Subdream Studios traded partial ownership with Exa Labs to form a partnership and develop the blockchain side of Yumerium.



ICO Watchdog is the most popular chatbot assistant for cryptocurrency investors now available for free on Telegram, Facebook Messenger, and Slack.

Founded in 2001, Payletter Inc. is recognized as the global leader for online billing and payment services. Payletter began servicing international clients in 2004 and today services clients in North America, Europe, and throughout Asia. Payletter is proud to be recognized internationally for its world-class technology and rapid global support.

Yumerium Network Partners



Subdream Labs is jointly run by key members at Subdream Studios, a quality gaming studio that owns VR Plus, the first and biggest offline VR arcade in Korea. The studio has raised \$2.4 million from marquee global investors: DeNA, HTC, Genesia Ventures, Cognitive Investment, Macro Ventures, and Bridge Link Capital.



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3rDoor Studio is a game developer located in Korea. The studio has developed Hell Dimension VR, an arcade-style-horror FPS game, released in Steam in October 2017.



Ranker PC runs a PC cafe franchise along with food service. They have 20+ locations all over the cities in Korea and are specialized in consulting new locations, interior, and operations.



Crowd PC directly or indirectly operates PC cafe in Korea by providing PC and VR games. In addition to running PC cafe by their own, they also co-operate a PC cafe with new owners interested in opening small business.



Virtual World Arcade creates VR experiences and brings together a variety of VR games into their VR arcades. Their virtual reality arcades offer an expansive world from VR games in sports and entertainment to VR wellness. In addition, the VR arcade is a social experience, where the customer can bring friends to participate in multiplayer VR games.

Marketing Partners



Influence Logic is on a mission to help customers make a great deal of money and make a massive, positive impact on the world. In turn, they are selective about who they work with and businesses that place a high priority on both social and economic impact are their focus.



Renowned & Co is a professional blockchain and crypto-project marketing consultancy specialising in ICOs and token sale. They help blockchain projects raise millions of dollars in less than 30 days by amplifying positive conversations with paid advertising on a curated list of high ROI websites and publishers.



ThronePR is a public relations, media, and marketing firm focused on blockchain startups. They have helped other startups get their funding, such as IP.SX, SyncFab, GoBambino, Aittheon and others.



News and Media



WOW한국경제TV



코인정보닷컴

비트코인 정보 플랫폼



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Legal

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All contributions will be applied towards the advancing, promoting the research, design and development of, and advocacy for a decentralised global gaming community which operates on a new gaming model and incentive system for loyal gamers to be properly remunerated, as well as allow game developers to reach gamers with transparent marketing tools, whereby true game lovers gamers would be able to share their experiences with other gamers. The Company and/or its various affiliates would develop, manage and operate the Yumerium Platform.

This Whitepaper is intended for general informational purposes only and does not constitute a prospectus, an offer document, an offer of securities, a solicitation for investment, or any offer to sell any product, item or asset (whether digital or otherwise). The information herein below may not be exhaustive and does not imply any elements of a contractual relationship. There is no assurance as to the accuracy or completeness of such information and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information. Where this Whitepaper includes information that has been obtained from third party sources, the Company and/or the Yumerium team have not independently verified the accuracy or completion of such information. Further, you acknowledge that circumstances may change and that this Whitepaper may become outdated as a result; and the Company is under no obligation to update or correct this document in connection therewith.

This Whitepaper does not constitute any offer by the Company or the Yumerium team to sell any YUM (as defined herein) nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision. Nothing contained in this Whitepaper is or may be relied upon as a promise, representation or undertaking as to the future performance of the Yumerium Platform. The agreement between the Company and you, in relation to any sale and purchase of YUM is to be governed by only the separate terms and conditions of such agreement.

By accessing this Whitepaper or any part thereof, you represent and warrant to the Company, its affiliates, and the Yumerium team as follows:

- (a) In any decision to purchase any YUM, you have not relied on any statement set out in this Whitepaper
- (b) You will and shall at your own expense ensure compliance with all laws, regulatory requirements and restrictions applicable to you (as the case may be)

- (c) You acknowledge, understand and agree that YUM may have no value, there is no guarantee or representation of value or liquidity for YUM, and YUM is not for speculative investment
- (d) None of the Company, its affiliates, and/or the Yumerium team members shall be responsible for or liable for the value of YUM, the transferability and/or liquidity of YUM and/or the availability of any market for YUM through third parties or otherwise
- (e) You acknowledge, understand and agree that you are not eligible to purchase any YUM if you are a citizen, national, resident (tax or otherwise), domiciliary and/or green card holder of a geographic area or country (i) where it is likely that the sale of YUM would be construed as the sale of a security (howsoever named) or investment product and/or (ii) in which access to or participation in the YUM token sale or the Yumerium Platform is prohibited by applicable law, decree, regulation, treaty, or administrative act, and/or (including without limitation the United States of America, Canada, New Zealand, People's Republic of China, and the Republic of Korea)

The Company and the Yumerium team do not and do not purport to make, and hereby disclaims, all representations, warranties or undertaking to any entity or person (including without limitation warranties as to the accuracy, completeness, timeliness or reliability of the contents of this Whitepaper or any other materials published by the Company). To the maximum extent permitted by law, the Company, its related entities and service providers shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including, without limitation, any liability arising from default or negligence on the part of any of them, or any loss of revenue, income or profits, and loss of use or data) arising from the use of this Whitepaper or any other materials published, or its contents (including without limitation any errors or omissions) or otherwise arising in connection with the same. Prospective purchasers of YUM should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the YUM token sale, the Company and the Yumerium team.

The information set out in this Whitepaper is for community discussion only and is not legally binding. No person is bound to enter into any contract or binding legal commitment in relation to the acquisition of YUM, and no virtual currency or other form of payment is to be accepted on the basis of this Whitepaper. The agreement for sale and purchase of YUM and/or continued holding of YUM shall be governed by a separate set of Terms and Conditions or Token Purchase Agreement (as the case may be) setting out the terms of such purchase and/or continued holding of YUM (the Terms and Conditions), which shall be separately provided to you or made available on the Website. In the event of any inconsistencies between the Terms and Conditions and this Whitepaper, the Terms and Conditions shall prevail.

No regulatory authority has examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this Whitepaper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

This is only a conceptual White Paper describing the future development goals for the Yumerium Platform to be developed. This Whitepaper may be amended or replaced from time to time. There are no obligations to update this Whitepaper or to provide recipients with access to any information beyond what is provided in this Whitepaper.

All statements contained in this Whitepaper, statements made in press releases or in any place accessible by the public and oral statements that may be made by the Company and/or the Yumerium team may constitute forward-looking statements (including statements regarding intent, belief or current expectations with respect to market conditions, business strategy and plans, financial condition, specific provisions and risk management practices). You are cautioned not to place undue reliance on these forward-looking statements given that these statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results to be materially different from that described by such forward-looking statements, and no independent third party has reviewed the reasonableness of any such statements or assumptions. These forward-looking statements are applicable only as of the date of this Whitepaper and the Company and the Yumerium team expressly disclaims any responsibility (whether express or implied) to release any revisions to these forward-looking statements to reflect events after such date.

The use of any company and/or platform names or trademarks herein (save for those which relate to the Company or its affiliates) does not imply any affiliation with, or endorsement by, any third party.

References in this Whitepaper to specific companies and platforms are for illustrative purposes only.

This Whitepaper may be translated into a language other than English and in the event of conflict or ambiguity between the English language version and translated versions of this Whitepaper, the English language version shall prevail. You acknowledge that you have read and understood the English language version of this Whitepaper.

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Risk

You acknowledge and agree that there are numerous risks associated with purchasing YUM, holding YUM, and using YUM for participation in the Yumerium Platform. In the worst scenario, this could lead to the loss of all or part of the YUM which had been purchased.

1. Uncertain Regulations and Enforcement Actions

The regulatory status of YUM 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 in the world. 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 YUM and/or the Yumerium Platform. Regulatory actions could negatively impact YUM and/or the Yumerium Platform in various ways. The Company (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 the development and legal structure of virtual currencies, the Company will apply a cautious approach towards the sale of YUM. Therefore, for the token sale, the Company may constantly adjust the sale strategy in order to avoid relevant legal risks as much as possible. For the token sale the Company is working with Tzedek Law LLC, a boutique corporate law firm in Singapore with a good reputation in the blockchain space.

2. Inadequate disclosure of information

As at the date hereof, the Yumerium Platform is still under development and its design concepts, consensus mechanisms, algorithms, codes, and other technical details and parameters may be constantly and frequently updated and changed. Although this white paper contains the most current information relating to the Yumerium Platform, it is not absolutely complete and may still be adjusted and updated by the Yumerium team from time to time. The Yumerium team has no ability and obligation to keep holders of YUM informed of every detail (including development progress and expected milestones) regarding the project to develop the Yumerium Platform, hence insufficient information disclosure is inevitable and reasonable.

3. Competitors

Various types of decentralised applications are emerging at a rapid rate, and the industry is increasingly competitive. It is possible that alternative networks could be established that utilise the same or similar code and protocol underlying YUM and/or the Yumerium Platform and attempt to re-create similar facilities. The Yumerium Platform may be required to compete with these alternative networks, which could negatively impact YUM and/or the Yumerium Platform.

4. Failure to develop

There is the risk that the development of the Yumerium Platform 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 or YUM, unforeseen technical difficulties, and shortage of development funds for activities.

5. Security weaknesses

Hackers or other malicious groups or organisations may attempt to interfere with YUM and/or the Yumerium Platform in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of the Company or its affiliates may intentionally or unintentionally introduce weaknesses into the core infrastructure of YUM and/or the Yumerium Platform, which could negatively affect YUM and/or the Yumerium Platform. Further, the future of cryptography and security innovations are highly unpredictable and advances in cryptography, or technical advances (including without limitation development of quantum computing), could present unknown risks to YUM and/or the Yumerium Platform by rendering ineffective the cryptographic consensus mechanism that underpins that blockchain protocol.

6. Other risks

In addition, the potential risks briefly mentioned above are not exhaustive and there are other risks (as more particularly set out in the Terms and Conditions) associated with your purchase, holding and use of YUM, including those that the Company cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the aforementioned risks. You should conduct full due diligence on the Company, its affiliates and the Yumerium team, as well as understand the overall framework, mission and vision for the Yumerium Platform prior to purchasing YUM.