



THE VALKYIE

WHIT EPAPER

VKYE PROJECT

Blockchain based NFT Mobile AR Game Platform

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Introduction

Blockchain-based NFT Mobile AR Game Platform – The next AR P2E Game

The Virtual Reality (VR) and Augmented Reality (AR) markets, which have been developing centered on games, movies, and performances, are becoming a technology that can be easily accessed in everyday life by combining with the commercialization of 5G.

The Valkyrie project is a game project that combines P2E (PLAY TO EARN) to earn coins while playing mobile augmented reality (AR) games.

The Valkyrie project aims to provide more benefits to those who use the Valkyrie project through AR, VR, NFT, etc., which are called next-generation platforms.

Valkyrie aims for a blockchain-based NFT game ecosystem that creates value through creation and ownership of digital assets in the game, and we intend to build our own AR game platform ecosystem using blockchain technology as NFT (Non-Fungible Token) and P2E (Play to Earn) have emerged as hot issues in the game industry recently.

As the concept of making money through games is gaining a global consensus in Korea, Southeast Asia, and South America, the number of P2E game participants in various countries such as the Philippines, Venezuela, Brazil, Argentina, and Cuba is increasing significantly.

With P2E through mobile AR games, NFT has been added to the in-game system, establishing itself as a new digital asset, and due to its features that guarantee originality and rarity, it is becoming a key factor in cryptographically making in-game assets.



Outline

Expansion of AR and VR Markets

Market Watch, a market research firm, predicted that the AR/VR market size will grow to \$766 billion (about KRW 894 trillion) by 2025.

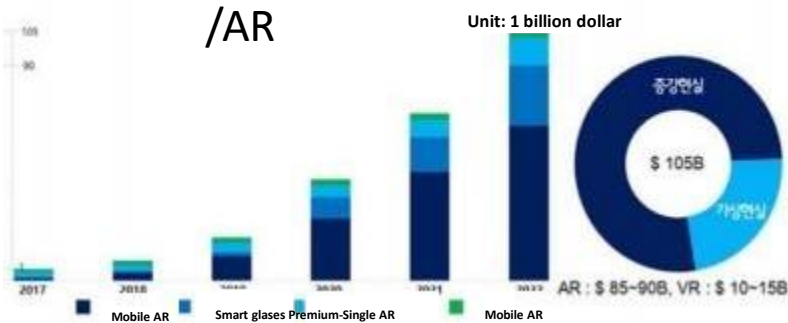
It is predicted to have a compound annual growth rate (CAGR) of 73.7% from 2018 to 2025.

Growth drivers due to proliferation of non-face-to-face culture:

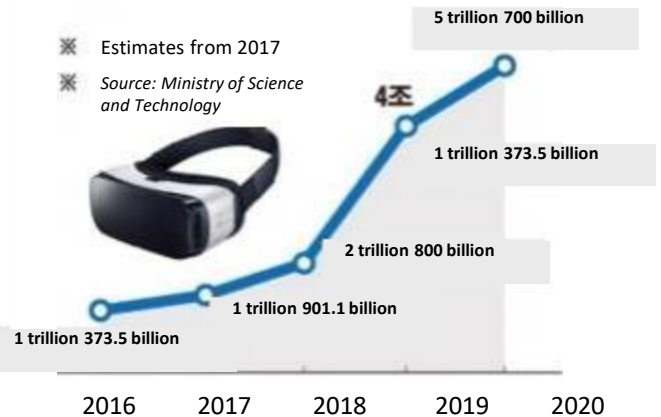
- ▲ Increasing demand for HMDS (Head mounted displays, VR devices worn on the head) ▲ Adoption of VR in corporate marketing strategy
- ▲ Demand for AR/VR in retail and e-commerce industries is growing
- ▲ Procurement of investment funds by AR-related companies can be cited.

According to a report released by Google News Lab, the number of people pursuing ‘Storydoing’ in which they experience and share stories, rather than simply delivering content, and furthermore, ‘Storyliving’, where stories become everyday life, is increasing, especially among the younger generation.

Market size of VR /AR



Domestic VR/AR game industry market size and forecast (unit: won)



Outline

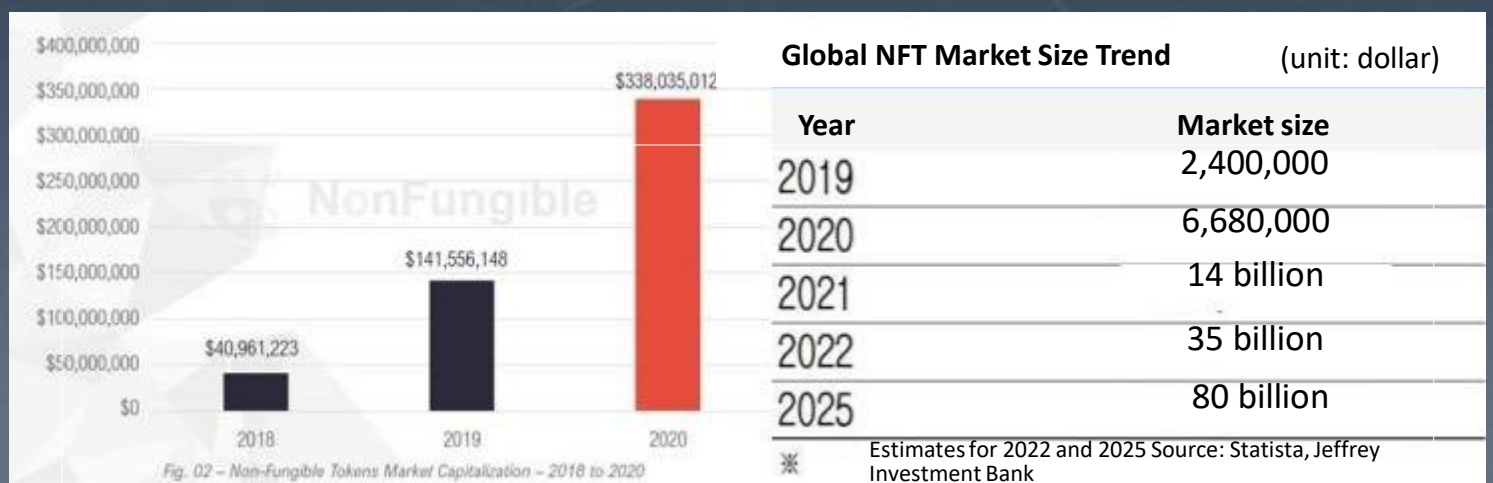
NFT market emerging as a trend

NFT is a non-fungible token that gives a unique recognition value to digital assets, enabling proof of ownership.

Chainalysis analyzed a vast amount of data generated in the virtual asset market over the past year to predict the virtual asset outlook for this year, and announced that the NFT market size is estimated to be at least 32 trillion won (\$26.9 billion).

As the field of NFT grows in various fields such as games, fandom, and real estate, leading domestic and foreign companies such as virtual asset exchanges, entertainment, and game developers are developing and investing in products to preoccupy the NFT market.

As a result of the analysis of Statista and Jeffery Investment Bank, the global NFT market size was USD 2.4 million (about KRW 2.9 billion) in 2019, USD 35 billion (KRW 42 trillion) this year, and USD 80 billion (KRW 96 trillion) in 2025). The market size expected to grow rapidly in size.



Outline

Game NFT

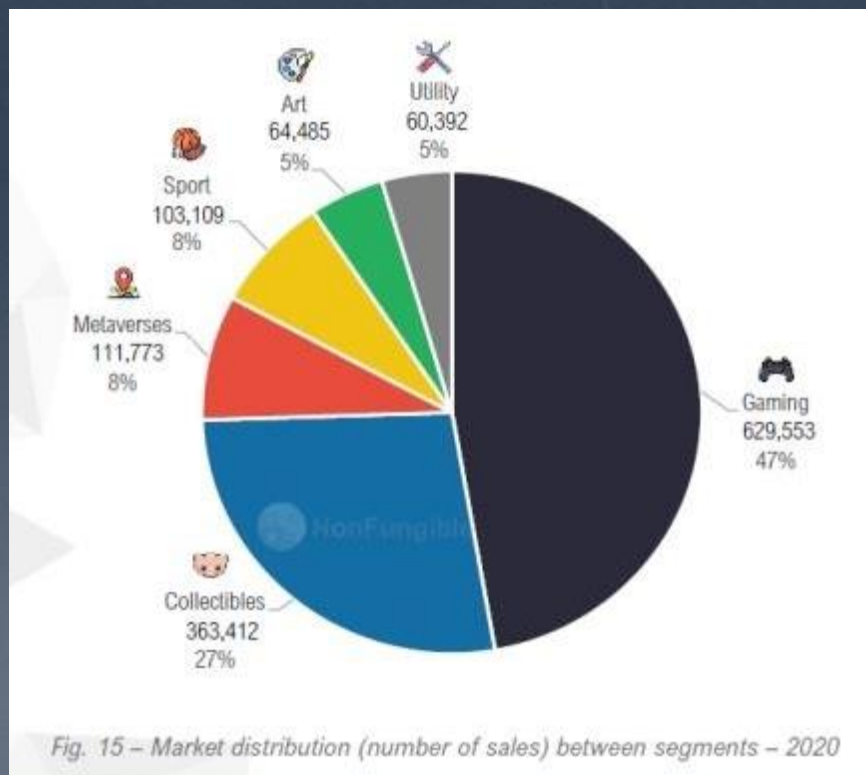
According to Cointelegraph, a media specialized in cryptocurrency, the Blockchain Gaming Alliance claims that the game market using NFT grew to \$2.33 billion in the third quarter of 2021, accounting for 22% of the total NFT transaction volume.

Digital items created through P2E (Play to Earn) in the game are capitalized in the form of NFTs, and their ownership can be freely traded between users through the NFT marketplace.

Blockchain games are sometimes accompanied with the terms play-to-own (P2O), play- and-on (P&E), and non-fungible tokens (NFT).

Although the method is slightly different for each developer, authentication of item ownership and supporting item cashization with cryptocurrency are collectively referred to as a blockchain game.

Now, game users can become digital asset owners who can own and buy digital NFT game items as much as they invest time and effort while enjoying P2E, that is, through games in simple games they enjoy.



About Us

Valkyrie intends to take the lead in realizing mobile-oriented AR games regardless of location beyond the limitations of existing AR games on the block chain, and enabling participating gamers to capitalize on NFTs through P2E.

Mission

We support game participants to play the most essential role of the platform.

Through a decentralized blockchain platform, we want to take the lead in fostering the P2E-centered asset-forming game industry from server-oriented consumable games.

We will lead the market with AR games that can be easily enjoyed by anyone, anytime, on mobile, regardless of location and space.

We want to support in-game users in a more ethical and educational way and protect the rights and interests of participating partners and collaborators.

We support genuine transaction based on secure original authentication through NFT technology.

We want to overcome systemic limitations through AI and machine learning technologies and tools.

We want to build a sound blockchain economic ecosystem through systematic reward rewards and fair token economy.



Market Problem

Market Problem

Launched in 2016, Niantic's AR game 'Pokemon Go' sparked an AR craze around the world. Pokemon Go is a game in which a person actually walks outside and catches a Pokemon with AR technology applied with a smartphone. It fits well with the original concept of traveling to various places to collect Pokémon, and until recently recorded sales of about \$2.5 billion (KRW 2.9 trillion). The success of Pokemon Go basically lies in the use of mega-hit content, Pokemon IP.

However, since most of the AR games focused on the technology itself, they did not make enough fun as a real game, and were released without a proper IP, so they were virtually ignored from the market.

AR games use augmented reality technology to make virtual objects appear superimposed on the real world that users see with their eyes. Since 2010, several programs have been released after commercialization.

In particular, if it is hardware such as a smartphone with a camera, the accessibility is low enough that AR technology can be used immediately. However, since the release of 'Pokemon Go', the interest of users has quickly cooled as the advantages of AR games have not been improved. On the other hand, in the case of virtual reality (VR) games, they have succeeded in revitalizing the market by expanding to PC, console, and mobile versions with a focus on the high level of immersion unique to the platform. VR games continued to attract market interest as hardware companies and game developers continued to introduce dedicated devices and games, and led to success because of user participation.

One of the reasons why AR games have moved away from users in the market is that AR games require not only cameras but also several location-based sensors, and the technical aspect that it is difficult to optimize due to the different specifications of each smartphone model. Unlike the existing games where you can play in a narrow space or on public transportation, some games require you to stand up and play or a large space. Most AR games are cumbersome and have spatial limitations, so many users choose existing games instead of AR games.

These shortcomings have been pointed out even before the launch of 'Pokemon Go', but no significant technological improvement has been made. In addition, there's a task of reinforcing the incentives for users to invest time and effort, such as meaningful 'killer content', IP, and brand content.

Source: The Games Daily, Sisa Week



Solution

Solution

P2E game play business model centered on the token economy ecosystem based on RPG games that can be easily enjoyed by anyone, regardless of space through mobile augmented reality games that combine decentralized blockchain, NFT, and AR technologies

Transformation to NFT and P2E(Play to Earn)

Valkyrie is an augmented reality RPG game that consists of 7 chapters using a map of the real world as a background based on Google Maps.

The user walks the field like Pokemon Go and proceeds with the quest while listening to the stories of the villagers on the screen, and defeat the monsters of the Valkyrie you meet in the meantime, grow up or get equipment, and fight new enemies.

In this newly proposed P2E game, players can enjoy the game and have the corresponding game result as a digital asset as much as investment and effort.

NFT items created through games on the blockchain can not only be traded through the in-game marketplace, but also ensure free trade on various exchanges through standardized tokens.

The VKYE token issued by Valkyrie itself functions as a global cryptocurrency that can be circulated through the exchange, and the created NFT is distributed through a standardized global exchange, enabling the content ecosystem to grow continuously. As a result, the quantity, quality and value of digital assets will also increase.

The donations and non-profit reserves set by Valkyrie to increase social responsibility as a game company will be used to improve social problems caused by games and invested in research and development of more eco-friendly and educational game contents.

As a result, the blockchain-based NFT game platform that Valkyrie aims for globally builds a completely different fun and economic ecosystem from the existing game system, and presents an innovative business model that is sustainable and can realize corporate social responsibility and ethical management.



Project NFT AR Game

About Game

Mobile AR Game

Valkyrie Game is an augmented reality (AR) RPG game with 7 chapters set in the real world based on Google Maps.

The user proceeds with the given quest by walking on the field and visiting the places shown on the screen like 'Pokemon Go'.

The user defeats various monsters, grows, or acquires equipment to fight new enemies.

Various weapons and armor items required for strategic tactics can be strengthened, and items can be converted into NFTs to create weapon NFTs and equipment NFTs and trade between users.

It is a user-revenue-generating game that allows you to create/trade NFT items, play games, and earn profits by applying the 'Play to Earn' method, which has recently emerged as an issue in the game industry.



Project NFT AR Game

About Game

Game Mode

1. Group Battle - Team Game Mode

- A new game method in which players watch their group battles and use strategic tactics to win
- Select from automatic command/manual command according to user's preference
- Tokens and enhancement materials can be obtained as a reward for winning the game
- High ranker rewards after the season ends by applying the ranking system
- [Group Setting]
- Set as an operator with abilities that match the participants ' strategy
- Choose a weapon that suits the characteristics of the participants (considering the compatibility of each weapon)
- Managing the participants ' condition



Project NFT ARGame

About Game

Game Mode

- [Quest Skill]
- Select one attack, one defense operation, and one common operation
- [Goal point tactics for each round]
- Set the participating users for each area in each round according to the attack and defense
- [Order to change tactics]
- Change the attack order in real time according to the quest situation
- Invoke users to different realms
- Priority order to remove or install obstacles
- [Various viewpoint switching]
- Provides various viewpoints such as Top, 1st person, 3rd person view
- Possible to change to the viewpoint of individual gamers
- Individual status can be checked, such as the current quest in progress or the installation/removal of obstacles



Project NFT AR Game

About Game

Game Mode

Perform various missions every day, such as hunting large monsters

- 3 difficulty modes: Easy, Normal, and Hard
- Tokens and enhancement materials can be obtained as rewards for completing missions
- Learn how to use weapons through tutorials

Story Mode

- Stage development according to the story
- Provide special missions for each stage
- Receive tokens and reinforcement materials based on mission success



Project NFT AR Game

About Game

Game Features

Characters

- A total of 34 different characters
- Each character has unique abilities
- Level and ability increase through game progress
- Main characters and general characters are provided at the beginning of the initial game
- Normal characters have no unique abilities and cannot level up (differentiation)
- Main characters can be purchased with VKYE tokens

Level Up

- Users can rise from level 1 to 20
- Levels 1 to 10: Level up using reinforcement materials and tokens obtained through gameplay
- Level 10 to 20: Level up using reinforcement materials + tokens
- Defense gear that gives additional synergies to the character
- It consists of helmet, gloves, top, bottom, shoes, accessories, etc.
- Tokens can be used to purchase in the store



Valkyrie Ecosystem

VKYE Distribution Structure



Sales Structure

- **In-Game item sales** – Main source of revenue
 - Profits are generated by purchasing and strengthening in-game characters and items.
 - Characters and items are used as assets that can be collected, possessed, and exchanged in the form of NFTs. •

Platform fee

- The platform collects a 5% transaction fee.
- **B2B partnership**
 - Expand the exposure frequency and traffic of the platform through brand alliances, cooperative development and technology alliances, and social community alliances.
- **Merchandise**
 - Develop and sell various goods and collaboration products using contents, characters, and game items.
- **Ad-based revenue**
 - An increase in the amount of traffic induces the exposure of the content, and various rewards are given according to the amount of traffic of the exposed content. Users will fairly enjoy the benefits of these indirect advertising sales.



Token Economy

Valkyrie Token (VKYE) Issuance, Distribution

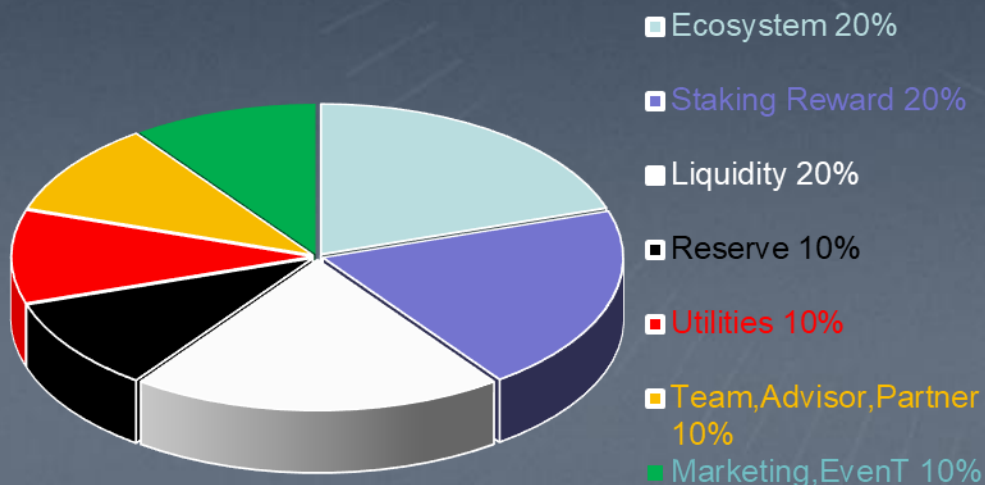
To use Valkyrie services, you must go through the registration process through the Valkyrie Wallet web and app (iOS and Android).

Additional information must be entered to satisfy global KYC and AML regulations, and the regulations may restrict some users' use during the registration process.

Category	Contents
Name	Valkyrie
Symbol	VKYE
Type	BEP-20
Total issue	7.2 Billion
Note	VKYE has only potential value and is not by any specific asset.

Coin Allocation

VKYE



Token Economy

Details of Allocation

The platform token is called Valkyrie Coin and is an BEP-20 utility token.

A total of 3 billion are issued and used as the key currency.

It is paid as a reward for various activities of users on the platform, and airdrops through events, and can buy it through an external exchange.

It can be used for user-to-user transactions and transaction fees on the platform's NFT marketplace.

We plan to gradually expand the use of tokens through continuous NFT mobile AR game development.

The goal of Valkyrie is to allow users to produce NFTs through games on the blockchain and freely trade them through various NFT exchanges.

Valkyrie will support users to create active NFTs based on P2E through various blockchain- based projects in the future, and by supporting created NFTs to be traded through the Valkyrie ecosystem and expanded NFT exchanges, we support users to multiply their crypto assets.

Valkyrie will try to prevent excessive unlocking and airdrop from depreciating the value by unlocking an appropriate amount of VKYE coin in the market during this NFT creation process, and control the distribution volume so that VKYE coin can be used intensively for the purpose of activating the Valkyrie ecosystem.



Token Economy

Coin Supply and Distribution

Each issued VKYE is allocated according to its purpose, and the purpose of each distribution and its quantity are as follows.

● Ecosystem & Event

40% of the coins will be used as ecosystem tokens that will be provided as revenue for users through P2E games and as a financial airdrop for marketing. The platform will have a number of creators and partners in the future, and coins will be allocated to these work facilitators, participants and partners.

● Staking Reward & Reserve

30% of the coins are reserved to the foundation within the company as rewards and reserves to be paid through Steaking Pool.

● Team, Founder, Advisor, Partner

The Valkyrie team and founders will each have 7% tokens, and the advisor,Partner group will each have 3% tokens.

Team Team includes everyone who works for the platform, including Founders Founders and platform owners.

● Marketing

A total of 10% of coins are used in marketing and are used differently from airdrop



Roadmap

2022.Q4

Start of Valkyrie PROJECT
Listing on Exchange
VKYE Wallet Development

2022.Q4

Valkyrie Game beta version launch
Only to partner
NFT Marketplace launch

2022.Q4

Expansion of game ecosystem additional listing on exchange

2022.Q4

Version up beta launch

2022.Q4

Version 2.0 Main upgrade
White Paper 2.0



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Disclaimer of this White Paper

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If you are unsure about what to do, we recommend that you seek advice from legal, financial, tax, or other experts.

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Potential Risk

1) It is recommended that you read the following carefully and thoroughly analyze and understand the relevant factors and risks before deciding to purchase and participate in Valkyrie.

Risks include, but are not limited to the following.

2) Restriction of access to Valkyrie due to loss of identification information, risk of purchaser negligence related to storage such as loss of essential private key related to digital wallet storing Valkyrie, risk of change in value after Valkyrie issuance due to global market and economic conditions, Valkyrie may not be able to fund the development of the Valkyrie ecosystem or sustain the Valkyrie ecosystem in the intended direction due to these uncertainties in the value of Valkyrie.

3) Changes in the political, social and economic environment, changes in the stock or cryptocurrency market environment, changes in the regulatory environment of countries in which Valkyrie and affiliates operate business, and in this environment, risks related to changes in the ability of Valkyrie and affiliates to survive or compete may apply existing/new regulations related to blockchain technology unfavorably to Valkyrie in certain jurisdictions, as a result, significant changes may occur to the Valkyrie ecosystem and projects, such as abolition/loss of Valkyrie.

4) Changes in future capital needs of Valkyrie and affiliates, and risks associated with changes in the availability of financing to meet this. Lack of funding may affect the development of the Valkyrie protocol platform and the use and potential value of Valkyrie.

5) Valkyrie activities may be suspended, disbanded, or launch plans may be suspended due to various reasons, such as adverse fluctuations in the value of Valkyrie, failure of business relationships, and claims of intellectual property rights of competitors during development / operation, and this may have a negative impact on Valkyrie protocol ecosystem, Valkyrie, and the potential use of Valkyrie.

