



VERSUS·><

PLAY. WAGER. WIN. OWN.

WHITEPAPER

THE FUTURE OF COMPETITIVE SPORTS GAMING



00.

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01.

INTRODUCTION



THE FUTURE OF COMPETITIVE SPORTS GAMING

The fusion of technology and user engagement has paved the way for groundbreaking innovations in the dynamic world of web3 gaming, yet the sector continues to grapple with significant challenges. Versus-X emerges as a transformative skill-based web3 gaming ecosystem, poised to revolutionize the landscape by addressing some of the industry's issues and untapped opportunities. With a focus on high-quality sports games, skill-based wagering, and multi-token wagering, Versus-X aims to bridge the gap between web2 and web3 gaming communities, offering an inclusive, engaging, and rewarding experience.

The Versus-X whitepaper outlines the vision of Versus-X, detailing the problems plaguing web3 gaming, our comprehensive solution, the fundamental pillars underpinning our approach, and the current state of our long-term roadmap. The innovative tokenomics, revenue models, and marketing initiatives of Versus-X, along with the experienced leadership team and strategic partnerships, set the stage for a sustainable, thriving ecosystem that not only captivates players but also sets a new standard for the future of web3 gaming.



03

02.

PROBLEM



PROBLEM

The online gaming sector has experienced remarkable growth, significantly outperforming traditional entertainment industries like film and music. In 2023, the global gaming market was valued at \$184.0 billion, dwarfing the combined revenues of the music (\$28.6 billion) and movie industries (\$33.9 billion). This surge is largely attributed to the rising popularity of mobile gaming, which accounted for 49% of the gaming market's revenue in 2023. With a projected Compound Annual Growth Rate (CAGR) of 13.20% from 2021 to 2028, the global gaming market is expected to reach \$545.98 billion, further cementing its dominance over traditional entertainment industries. In recent years, web3 gaming has gained a larger share of the online gaming industry. The emergence of play-to-earn gaming ecosystems, as well as the introduction of NFTs, have only accelerated the growth of web3 gaming. Despite the industry's recent popularity and growth, there are still significant gaps to fill and many untapped opportunities.

"Victory comes from finding opportunities in problems."

Sun Tzu - Chinese military strategist - 5th Century BC

2.1.

SHORTCOMINGS OF WEB3 GAMING

CURRENTLY, WEB3 GAMING LACKS OR DOESN'T FULLY SATISFY THE FOLLOWING:

- **Skill-based gaming ecosystems** - Web3 gaming lacks a wide variety of comprehensive skill-based gaming ecosystems that reward players purely based on their skills rather than their investment in the game. Many web3 games are heavily reliant on the play-to-earn model, which can sometimes prioritize financial investment over genuine gaming talent. This can deter gamers who are looking for platforms where their gaming skills can lead to success, irrespective of their financial contributions.
- **High-quality, realistic sports games** - Despite their competitive essence and widespread popularity, sports remain a relatively underexplored area of the current web3 gaming landscape. While there are some blockchain-based sports games, they often lack the depth, graphics, and realism offered by their web2 counterparts. The sector is yet to fully satisfy the demand for high-quality, realistic sports games that can compete with traditional gaming platforms.
- **Win-to-earn wagering mechanism** - Given the known shortcomings and limited sustainability of current play-to-earn models used by many web3 gaming ecosystems, there is high demand for an effective win-to-earn wagering mechanism that is fair, transparent, and entertaining. Win-to-earn allows players to wager on their skills in player-versus-environment (PvE) or player-versus-player (PvP) and earn money by winning.
- **Transition of web2 gamers to web3 gaming** - The migration of gamers from web2 to web3 platforms has been slow, due to the complexity and unfamiliarity of blockchain technology. Many traditional gamers are hesitant to make the transition because of the perceived steep learning curve associated with managing digital wallets, understanding tokenomics, and navigating decentralized platforms. The aforementioned lack of high-quality skill-based games in web3 adds to the problem.
- **Multi-token wagering** - Implementing multi-token wagering systems that are user-friendly and versatile is another area where web3 gaming doesn't fully satisfy current needs. Gamers looking for the flexibility to use different cryptocurrencies or tokens within games often find their options limited. Especially in cases of smaller gaming ecosystems, tokens or coins of the game are only available on few decentralized exchanges and require relatively high effort to obtain. Allowing only one, most often the native currency of the project, creates barriers to entry and limits the number of people participating.

03.

THE SOLUTION

Versus-X addresses the previously mentioned issues in the web3 gaming space by developing skill-based games and revolutionizing the win-to-earn mechanism using blockchain technology. Our plan to provide an effective solution to the current limitations of web3 gaming is based on four fundamental pillars.

3.1.

FUNDAMENTAL PILLARS OF VERSUS-X

Maximizing the potential of blockchain technology

Our vision extends beyond mere competition; we aim to create an expansive open-world universe where players can engage in a vibrant digital asset and wagering economy. This ecosystem emphasizes true ownership and control, empowering players like never before. At the heart of Versus-X is our commitment to leveraging blockchain technology. This ensures a platform that is transparent, secure, and trustworthy, offering a fair and reliable gaming experience. Blockchain integration also facilitates a seamless wagering experience, enhancing the competitive nature of our games.

Introducing win-to-earn mechanism and multi-token wagering

Versus-X offers players the opportunity to wager on their skills, making it a much easier way to earn money while gaming than traditional play-to-earn solutions. Versus-X distinguishes itself by focusing on skill-based wagering, as opposed to traditional sports betting and chance games. This approach not only improves the gaming experience, but it also makes it easier to navigate the legal landscape by avoiding the complexities of gambling licensing.

Win-to-earn refers to a gaming model where participants leverage their skills and strategic gameplay to secure financial rewards through victories in competitive scenarios. This model emphasizes the direct correlation between a player's gaming proficiency and their potential to generate income. Win-to-earn approach integrates a financial incentive structure, rewarding players for their success and mastery within the game.

Through win-to-earn, players are incentivized to enhance their skills, engage in higher levels of competition, and achieve superior outcomes, thereby earning monetary rewards as a direct consequence of their gaming victories.

Skill-based wagering is already a niche in the web3 gaming landscape, but the addition of a multi-token wagering model distinguishes Versus-X. Allowing players to wager with a variety of digital currencies not only improves and simplifies their experience, but also helps the Versus-X ecosystem grow. By adding multiple currencies, we remove a significant barrier to entry, allowing for a larger audience of players and exciting partnership opportunities.

Developing a skill-based gaming ecosystem offering high-quality sports games

The game focuses on realism with skill-based wagering, taking competitive sports gaming to the next level.

The Hub is at the heart of it all, providing access to players' favorite games. The closed beta for our brand new exciting pool and golf games will be available soon on PC and mobile. Sign-up for the closed beta is now open on versusx.io.

All Versus-X games offer a variety of player-versus-environment (PvE) arcade game modes, each providing unique challenges and opportunities for adventure. As players progress, they can collect and upgrade equipment, boosting their characters' stats and increasing potential earnings. For those seeking a more competitive edge, all games offer more intense player-versus-player (PvP) matches. Here, players can test their skills against others, striving to climb the ranks of the leaderboards. Achieving a top position not only brings rewards but also cements their name as a Versus-X Legend.

Building a diverse community of gamers: web2 gamers, multiplatform availability and free-to-play game mode.

We're dedicated to creating an environment that's not just engaging and immersive but also highly accessible. Versus-X strives to be a common platform for players ranging from professional to amateur, traditional web2 gamers to web3 savvy crypto natives. There are numerous advantages to removing barriers to entry and creating an accessible and enjoyable gaming ecosystem for players of all skill levels and backgrounds. Versus-X can appeal to a wider audience by providing a variety of game modes, multiplatform availability, and free-to-play options. A broader, more diverse audience translates to more players, higher revenue, better marketing opportunities, and a stronger community. Not relying solely on a small segment of the gaming industry increases financial safety, predictability, and reliability.

04.

RECIPE FOR SUCCESS



At Versus-X, our goal is to become the EA Sports of web3 gaming. This is not a fair comparison in terms of finances, budgets, size, and a variety of other factors. However, we have a very realistic goal of creating high-quality, engaging, skill-based sports games for web3, much like what EA Sports does for web2. With an exceptionally experienced team developing high-quality games that take full advantage of the opportunities created by blockchain technology, our goals are on track to be met. Versus-X's carefully planned tokenomics and revenue model ensures financial security and a sustainable source of income for the project, regardless of market dynamics. A strong community of players, effective go to market strategy, and continuous innovation for the future will all contribute to our goal of becoming the forefront of skill-based web3 gaming.

4.1.

FOUNDERS

At the helm of Versus-X stands a trio of visionaries, each bringing a wealth of experience from the gaming and financial sectors to pioneer the next frontier of skill-based sports gaming.



DEAN BAKER

Dean Baker is a stalwart of the gaming industry, with over two decades of experience shaping some of the most iconic series at CodeMasters and Evolution Studios, including Colin McRae Rally and WRC Rally. In 2008, Dean co-founded Red Chain Games along with Richard Smith. Dean has a true passion for sports and actively participates in the cryptocurrency market, embodying the spirit of innovation and competition.



CHRIS BANWELL

Chris Banwell offers a unique perspective with over 30 years of experience spanning the gaming industry and the financial sector. After a successful career in global banking, Chris returned to his first love, game development. His belief in the transformative power of Bitcoin and gaming innovation drives his vision for Versus-X.



RICHARD SMITH

Richard Smith brings over two decades of experience from the forefront of the gaming industry, contributing to celebrated titles like LMA Football Manager and Sniper Elite at CodeMasters and Rebellion Studios. A co-founder of Red Chain Games alongside Dean, Richard's journey from early programming on the C64 to a deep interest in VR and martial arts reflects his commitment to pushing the boundaries of gaming and virtual reality.

ADVISORS



Jonny 'Hustlepedia'

The founder of TT00 and NexusLabs, is giving the project valuable advice and feedback on web3 gaming.



Ryan Horn

The former head of Binance NFT, is an experienced web3 project advisor who serves as Platform Strategy Advisor for Versus-X.



Bryson Warsap

The founder of several web3 projects, brings years of experience in the cryptocurrency space to his role as Business Development Advisor.



Oliver Maxfield

A startup founder and advisor, is joining the team as our Esports Advisor.

To learn more about the careers, skills, motivations, and hobbies of the Versus-X core team and our project advisors please visit versusx.io.

Together, the founders of Versus-X combine their deep-rooted experience in game and software development, marked by decades of creating multi-million unit selling titles, to venture into Web3 gaming. Their shared history of innovation and commitment to fun, engaging gameplay aims to extend their impact from development to publishing, allowing the number of games to increase in the Versus-X ecosystem and opening the doors to other developers, studios, and brands. The Versus-X team is supported by a group of advisors, all of whom have achieved great success and have extensive experience in their fields. With their extensive experience, skill set, and genuine enthusiasm for sports gaming, the Versus-X team is fully capable of achieving the project's ambitious goals.



4.2.

PARTNERS



<https://twitter.com/NeoTokyoCode>

NEO TOKYO - The Crypto Gaming Illuminati - Builders, Developers, Founders, and Investors creating the metaverse from the heart of The Citadel



https://twitter.com/ultra_io

PORTAL - The next-gen gaming platform and publisher.



https://twitter.com/Neon_EVM

NEON EVM - is an Ethereum Virtual Machine (EVM) that allows developers to build and deploy Ethereum-native dApps on Solana, all from their existing codebase.



<https://twitter.com/playdubbz>

DUBBZ - Elevate your game with secure wagering and discoverability



https://twitter.com/GameSwift_io

Using computing power and AI to revolutionize gaming. The First zkEVM Modular Gaming Blockchain and AI-powered Launcher.



<https://twitter.com/ThreeProtocol>

THREE PROTOCOL - No-KYC ZKP Pseudoanonymity, Neural Network AI and Tri-Signature DAOs for crypto marketplaces



https://twitter.com/ultra_io

ULTRA - Next generation gaming platform giving power back to the players



<https://twitter.com/mooarofficial>

MOOAR - The Web3 App Store



<https://twitter.com/OctaviaToken>

OCTAVIA - is your web3-based autonomous assistant powered by the \$VIA token.



<https://twitter.com/Gamegptofficial>

GameGPT - AI Driven Game Engine



<https://twitter.com/MagicSquareio>

MAGIC SQUARE - The Web3 App Store



https://twitter.com/eesee_io

EESEE - Gamified liquidity solution and marketplace for digital assets, tokens and RWAs

4.3.

TARGET AUDIENCE

Versus-X is committed to creating a dynamic and inclusive gaming ecosystem that caters to a diverse audience, ensuring an engaging and enjoyable experience for all. Our platform is designed with three main target groups in mind, each with unique gaming preferences and expectations.



TRADITIONAL GAMERS

Aged 18-55, seeking a comprehensive, skill-based gaming experience, often engaging in longer gameplay sessions on PC. They're prime candidates for introduction to skill-based wagering in player-versus-player (PvP), play-to-earn (P2E), and non-fungible token (NFT) integrated games.



CASUAL GAMERS

Aged 18-35, preferring shorter, more relaxed gaming sessions, typically on mobile devices. They appreciate the ease of access and simplicity when it comes to gaming.

This group would be most likely to wager on arcade-style and single-player games.



CRYPTO DEGENS

Crypto-savvy users who are enthusiastic about wagering across a variety of platforms, showing a keen interest in the integration of blockchain technology within the gaming experience. They look for any real-world application of blockchain technology and are eager to explore new projects, ecosystems, and solutions that combine web2 and web3.

By recognizing and addressing the distinct preferences of these groups, Versus-X aims to foster a rich, versatile gaming environment that resonates with gamers from all walks of life.

4.4.

TOKENOMICS

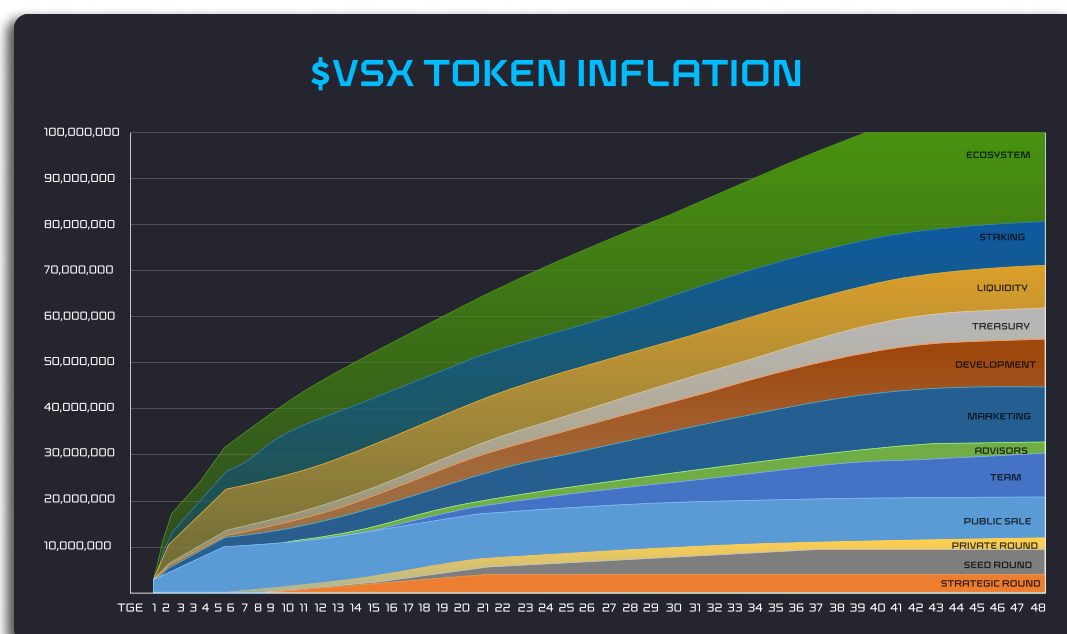
The native token of Versus-X (\$VSX)* is a transferable representation of attributed governance and utility functions specified in the protocol/code of Versus-X, and which is designed to be used solely as an interoperable utility token thereon.

The \$VSX token is the lifeblood of Versus-X, serving as a dual-utility token. Holders use \$VSX to participate in the Versus-X ecosystem's governance, while players use it to play games and wager on their skills.

The primary utility of the token is to allow users to engage with and participate in the development of the ecosystem. Only users who have participated in submission of proposals, commenting, reviewing and/or voting will be entitled to receive the token governance rewards.

\$VSX is used to reward players for playing the games and using the ecosystem. Players will earn tokens by playing games, completing challenges, and entering tournaments and competitions. The more successful the player is, the more they earn. Players will be able to wager on games of skill instead of games of chance. Players who hold a significant portion of tokens will also be rewarded with discounts to use the platform and purchase digital assets.

Staking and loyalty programs will be offered to encourage long term membership and participation on the platform. By staking tokens, users are able to access different membership tiers and utilities within the platform, thereby granting access to different activities which allow them to earn different types of rewards. The loyalty program still requires active user participation to unlock, but compensates regular users with high levels of rewards.



4.5.

REVENUE MODEL

Sustainable revenue

Recognizing the challenges faced by early play-to-earn tokens, Versus-X has designed a sustainable, long-term economy centered around a skill-based wagering system. A small percentage of each wager, known as a rake, creates a sustainable and predictable source of revenue. This daily rake is allocated to arcade games, staking incentives for token holders, and the treasury for tournaments and active user rewards, ensuring a balanced and thriving ecosystem.

Alternative sources of revenue



In game purchases such as avatars, equipment/clothing, season passes, sports venues



Publishing of 3rd party quality sports games on the Versus-X platform



Sports brand partnerships / sponsorships



In game advertising at digital sports venues



Real world events e.g. with our golf sim partners

It is important to note, however, that Versus-X does not rely on short-term hype of the game, item drops, or news to generate revenue. The Versus-X economy will be sustainable based solely on rake earned through wagering. Supporting revenue streams will allow us to scale more quickly, but they are not required for ecosystem operations or growth.

4.6.

MARKETING STRATEGY

Our marketing strategy is twofold: initially focusing on attracting both competitive and casual gamers within the web3 community, followed by tailored campaigns aimed at traditional gamers. This dual-phase approach is designed to bridge the gap between the innovative world of web3 gaming and the established realm of traditional gaming, fostering a unified gaming community.

Versus-X will engage in a variety of marketing activities to attract a diverse community, including but not limited to:

Content creator marketing

Versus-X has high potential for exciting streamer content through the natural exciting factor of sports and the possibility of high stakes wagering.

Community partnerships

Versus-X provides custom game environments for web3 communities allowing members to wager using native token.

Token integration partnerships

3rd party tokens will be integrated in the Versus-X ecosystem which increases wagering volume and comes with co-marketing campaigns targeting users of 3rd party tokens.

Gaming platform partnerships & co-marketing

We believe a certain level of traditional, web2 advertising is necessary mainly to capture non-crypto-native mobile gamers.

Paid advertising

Versus-X will introduce the proven model of offering sign up bonuses, letting players get a taste of the exciting world of in-game token wagering.

Sign up bonuses

Versus-X will introduce the proven model of offering sign up bonuses, letting players get a taste of the exciting world of in-game token wagering.

4.7.

ROADMAP



Our comprehensive roadmap has 4 major tracks on expanding the business



4.8.

BLOCKCHAIN

Blockchain technology is the cornerstone of Versus-X, providing a transparent, secure foundation for skill-based wagering. By launching on Polygon, Versus-X benefits from low gas fees, high transaction volume, interoperability, and a commitment to carbon neutrality. As the platform evolves, we will adopt a chain-agnostic approach to broaden our user base and enhance accessibility, offering wagering with different tokens across multiple chains.



4.9.

GAME DISTRIBUTION

Versus-X is committed to making its groundbreaking platform accessible across multiple gaming platforms, ensuring a seamless and engaging experience for all players. Versus-X is already listed on multiple discovery platforms to maximize exposure and gain valuable feedback. The games will soon be available for download on the Versus-X website and through partnerships with leading gaming platforms. As Versus-X will be available soon on iOS and Android as well, we're poised to reach gamers wherever they are, maximizing exposure and player engagement

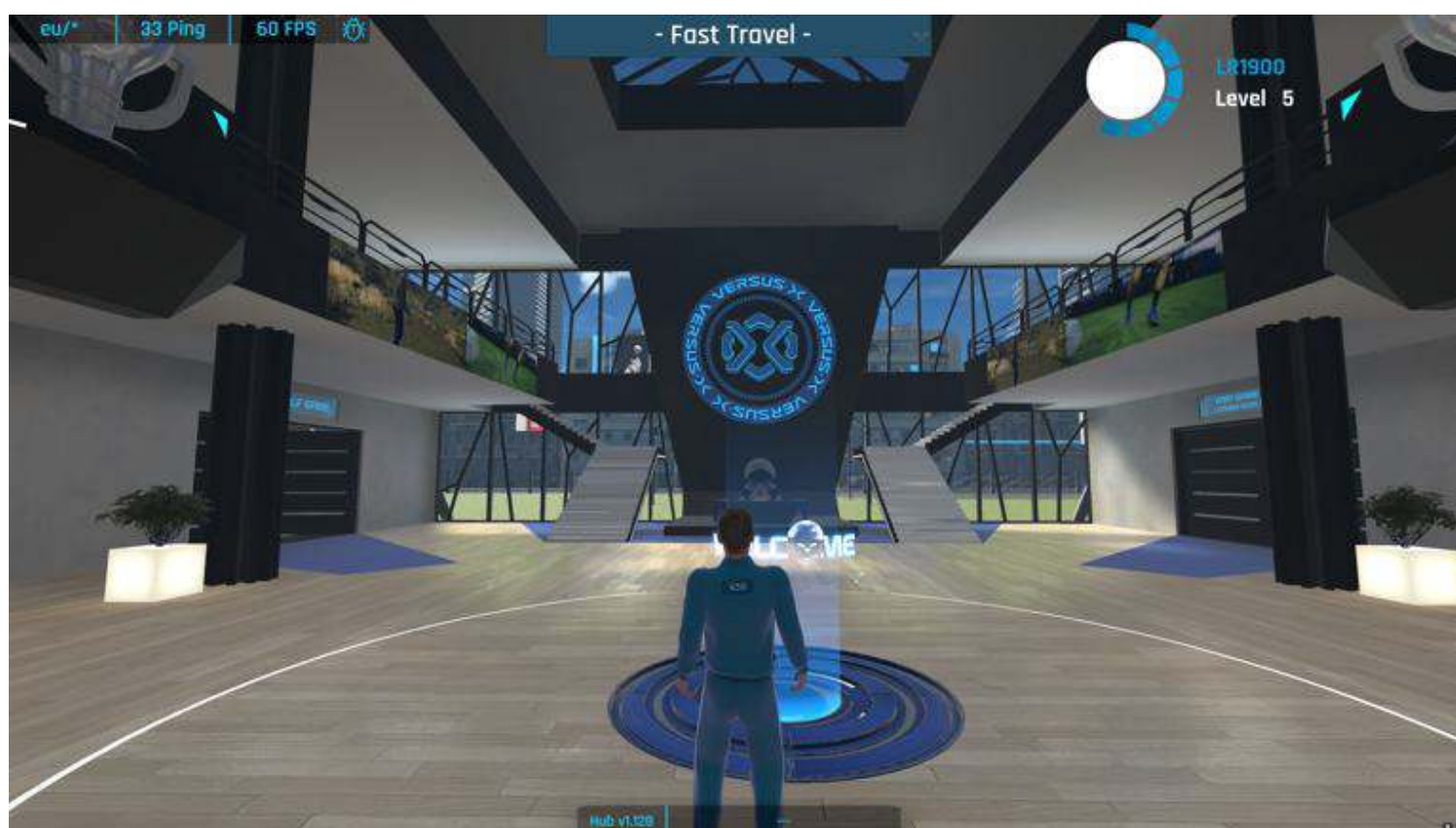


4.10.

GAMES, GAMEPLAY, AND GAME MODES

The goal of Versus-X is to offer a wide range of games. Early on, the focus will be on developing a repertoire of realistic, skill-based sports games. With the Golf and Pool games already available to play, the Versus-X gokart game is currently in development, expected to be released in 2024. Following that, we intend to continue developing high-quality games for a variety of popular sports such as basketball, tennis, football, and chess. Long-term plans include opening up the Versus-X platform to other developers, allowing for a wide range of games such as first-person shooters (FPS), strategy, arcade, and many more.

THE HUB



The Hub is currently used as an access point for players' favorite games, but it will eventually serve multiple roles and have important functionality. The Hub will be the center of the Versus-X metaverse, offering access to a sports-focused digital environment, a comprehensive digital economy, and a variety of partner offerings.

GAMEPLAY

POOL



Pool is the first flagship game in Versus-X. With several exciting arcade modes, players are challenged in multiple ways to beat targets to earn tokens. Player vs player (PvP) and player vs environment (PvE) modes are available. Players can battle to the top of the leaderboards in every game mode to earn season rewards.

GOLF



Golf is the second game in Versus-X. With several fun arcade modes, players' skills will be challenged on accuracy, power and control to complete fun challenges. After players have mastered their golf swing, they can head to one of our three visually stunning and very challenging Par 3 holes to practice that hole-in-one.

GAME MODES

For every game currently available and under development, Versus-X offers a rich tapestry of gameplay modes designed to cater to every type of competitor, from casual players to hardcore gamers:

PRACTICE MODE

A foundational space where players can hone their skills, learn the basics and master the techniques essential for competitive play.

ARCADE MODE

Players engage in short, intense challenges lasting 2-5 minutes, where specific goals lead to victory and rewards.

PVP

The ultimate test of skill, where players face off in head-to-head battles, with the winner taking all.

TOURNAMENTS

Players participate in knockout competitions that span multiple rounds, with podium rewards for the top competitors.

LEADERBOARDS

Every score matters, with seasonal rewards encouraging players to climb the ranks, secure their legacy, and earn rewards.

WAGERING

Utilizing blockchain technology, Versus-X offers skill-based wagering in both PvP and arcade modes, allowing players to bet against friends, rivals, or the house.

SPONSORED COMPETITIONS

A variety of competition types, including those with larger prize funds, offer players the chance to showcase their skills on a grand stage.



AVATAR, EQUIPMENT, AND CLOTHING

The High Rollers Avatar NFT collection introduces fully customizable, 3D rigged avatars ready for in-game use. Players can personalize their avatars, using them in-game and as profile pictures, trading clothing and accessories as digital assets. This level of customization and ownership is unprecedented, bringing real-world branding into the Versus-X ecosystem with licensed equipment and clothing.

Versus-X is committed to offering an authentic gaming experience with licensed equipment and clothing in all our games. Digital Collectibles, such as Pool Cues and Golf Clubs, will be upgradeable and leasable, providing players with a sense of ownership and investment in their gaming journey.

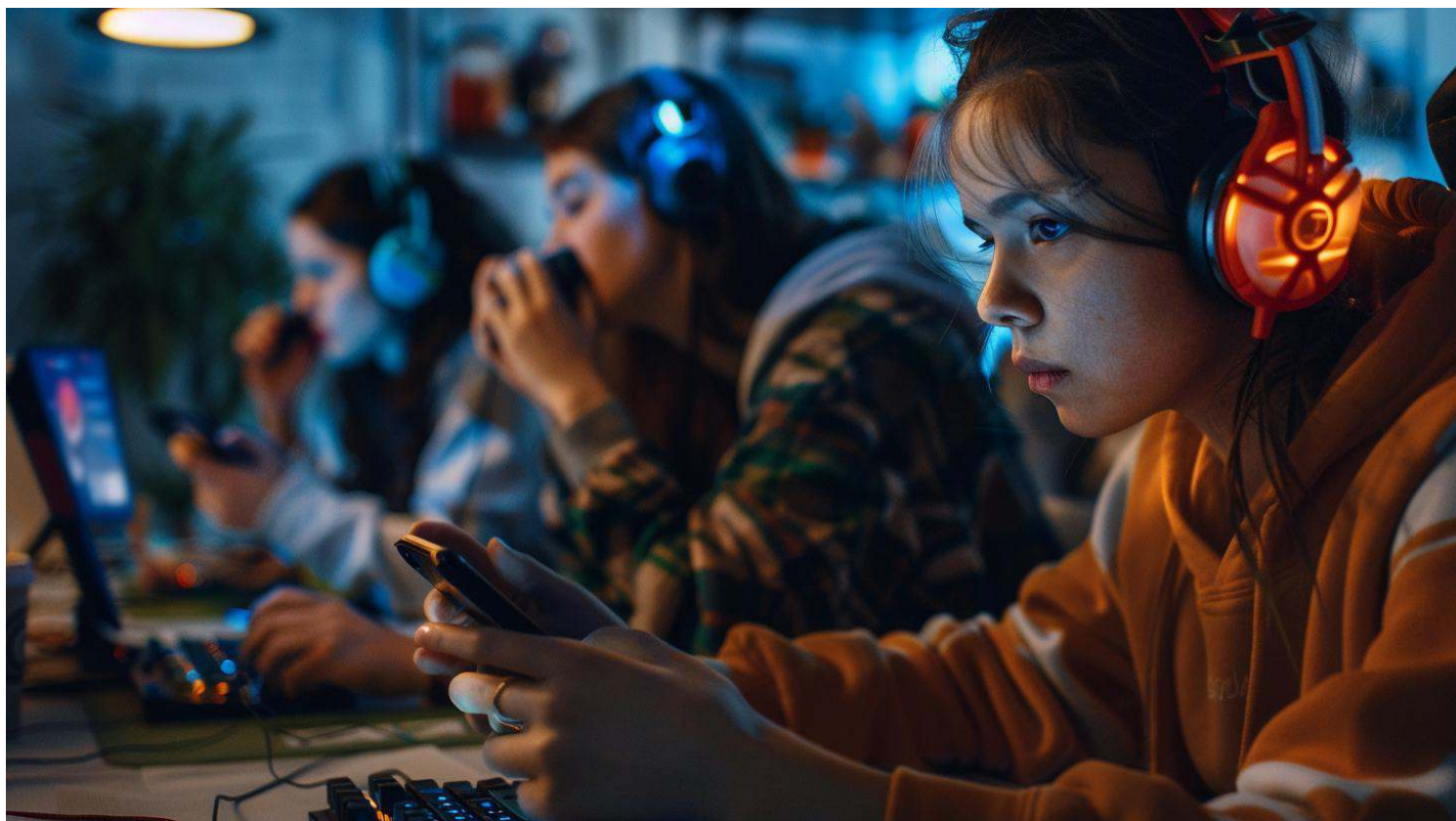
AVATAR



4.11.

COMMUNITY

Versus-X is building a vibrant community of gamers, sports enthusiasts, and eSports fans. We consider it a priority to build and maintain relationships with our players and community members. We actively listen to their ideas and suggestions, fostering a collaborative and inclusive environment. Players and community members are always welcomed, in fact, encouraged, to share their opinion, feedback, suggestion thereby shaping the future of competitive web3 sports gaming together.



4.12.

FUTURE PLANS

As much as we're focused on delivering on our short term goals and promises, it's difficult not to think about the future potential of the Versus-X ecosystem. To quote Versus-X founder and CEO Dean Baker:

"I'm on a mission to bring quality sports gaming to web3. Then build a sports themed metaverse to house them in."

We envision a digital world of sports complete with stadiums, leagues, franchises, drafts, and more, set across several cities to foster team allegiances and rivalries. Our ambitious plans include creating a digital sports economy with roles such as athletes, coaches, trainers, agents, and team franchise owners, providing a comprehensive and immersive sports gaming experience.



05.

CONCLUSION

Versus-X stands at the forefront of a new era in gaming, one where skill, competition, and blockchain technology converge to create an unparalleled gaming experience. By addressing the critical gaps in the current gaming ecosystem, Versus-X not only offers a solution but also paves the way for the future of competitive sports gaming.

Versus-X aims to build a digital ecosystem of high quality skills-based sports games and a diverse community of players of different backgrounds and skill sets. Versus-X is introducing a win-to-earn mechanism that allows people to wager on their skills and make money by winning.

To make participating in the Versus-X ecosystem as accessible as possible, multi-token wagering will be introduced, allowing players to wager with a variety of coins and tokens.

Our expert team, led by industry veterans, is dedicated to creating a fun, engaging, and self-sustaining ecosystem that will grow into a first-of-its-kind digital world. Carefully planned tokenomics, marketing and revenue plans are all in place to support the financial health and sustainability of the Versus-X ecosystem and the \$VSX token. Designed for interoperability, \$VSX enables users to actively participate in the ecosystem's development through proposal submissions, commenting, reviewing, and voting. Taking advantage of opportunities offered by blockchain technology, Versus-X is able to build a fully transparent, secure ecosystem, implementing a win-to-earn mechanism and multi-token wagering. Building Versus-X on Polygon, gives us the benefits of low gas fees, high transaction volume, and interoperability. Two games already available to play and a third one arriving in the Summer of 2024, Versus-X has already made significant strides to achieve its ambitious goal of being at the forefront of web3 skills-based gaming.

Every game in the Versus-X ecosystem has multiple game modes, ensuring that every player, from Rookies to Legends, can find what they're looking for. Versus-X is dedicated to fostering a dynamic community of gamers and sports enthusiasts by actively engaging with their ideas and feedback, while simultaneously pursuing ambitious future plans to create a comprehensive digital sports economy within a sports-themed metaverse.

*Join us as we embark on this exciting journey,
shaping the future of gaming together.*

06.

RISK FACTORS

In the future, holders of VSX will be able to participate in votes to help govern the VSX token and the Versus-X platform. To take part in votes, holders must stake the tokens to gain voting rights. Voting weight is calculated according to amount of tokens staked. The more tokens held the more voting weight. Voting will be held to manage the governance of the token and to decide new features and uses of the platform.

Having voting rights will not allow the holder to influence governance of the operation and management of the Company, its affiliates or assets, specifically not the distribution of those assets to token holders. Nor will it allow anyone to select the board of directors of these entities, or determine the development direction of these entities and does not constitute any equity interest in any of these entities or any collective investment scheme. The voting arrangement is not intended to be any form of joint venture or partnership. It is the community members which would maintain and drive development of the platform, so certain token incentives would need to be distributed to compensate such community members for their time, expertise and effort.



LEGAL DISCLAIMERS

PLEASE READ THE ENTIRETY OF THIS "LEGAL DISCLAIMER" SECTION CAREFULLY. NOTHING HEREIN CONSTITUTES LEGAL, FINANCIAL, BUSINESS OR TAX ADVICE AND YOU ARE STRONGLY ADVISED TO CONSULT YOUR OWN LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S) BEFORE ENGAGING IN ANY ACTIVITY IN CONNECTION HERewith. NEITHER VSX TOKEN LIMITED (THE COMPANY), ANY OF THE PROJECT CONTRIBUTORS (THE VERSUS-X TEAM) WHO HAVE WORKED ON VERSUS-X (AS DEFINED HEREIN) OR PROJECT TO DEVELOP VERSUS-X IN ANY WAY WHATSOEVER, ANY DISTRIBUTOR AND/OR VENDOR OF VSX TOKENS (OR SUCH OTHER RE-NAMED OR SUCCESSOR TICKER CODE OR NAME OF SUCH TOKENS) (THE DISTRIBUTOR), NOR ANY SERVICE PROVIDER SHALL BE LIABLE FOR ANY KIND OF DIRECT OR INDIRECT DAMAGE OR LOSS WHATSOEVER WHICH YOU MAY SUFFER IN CONNECTION WITH ACCESSING THE PAPER, DECK OR MATERIAL RELATING TO VSX (THE TOKEN DOCUMENTATION) AVAILABLE ON THE WEBSITE AT [HTTPS://VERSUSX.IO/](https://versusx.io/) (THE WEBSITE, INCLUDING ANY SUB-DOMAINS THEREON) OR ANY OTHER WEBSITES OR MATERIALS PUBLISHED OR COMMUNICATED BY THE COMPANY OR ITS REPRESENTATIVES FROM TIME TO TIME.

Project purpose: You agree that you are acquiring VSX to participate in Versus-X and to obtain services on the ecosystem thereon. The Company, the Distributor and their respective affiliates would develop and contribute to the underlying source code for Versus-X. The Company is acting solely as an arms' length third party in relation to the VSX distribution, and not in the capacity as a financial advisor or fiduciary of any person with regard to the distribution of VSX.

Nature of the Token Documentation: The Token Documentation is a conceptual paper that articulates some of the main design principles and ideas for the creation of a digital token to be known as VSX. The Token Documentation and the Website are intended for general informational purposes only and do not constitute a prospectus, an offer document, an offer of securities, a solicitation for investment, any offer to sell any product, item, or asset (whether digital or otherwise), or any offer to engage in business with any external individual or entity provided in said documentation. The information herein may not be exhaustive and does not imply any element of, or solicit in any way, a legally-binding or 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 the Token Documentation or the Website includes information that has been obtained from third party sources, the Company, the Distributor, their respective affiliates and/or the Versus-X team have not independently verified the accuracy or completeness of such information. Further, you acknowledge that the project development roadmap, platform/network functionality are subject to change and that the Token Documentation or the Website may become outdated as a result; and neither the Company nor the Distributor is under any obligation to update or correct this document in connection therewith.

Validity of Token Documentation and Website: Nothing in the Token Documentation or the Website constitutes any offer by the Company, the Distributor, or the Versus-X team to sell any VSX (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 the Token Documentation or the Website is or may be relied upon as a promise, representation or undertaking as to the future performance of Versus-X. The agreement between the Distributor (or any third party) and you, in relation to any distribution or transfer of VSX, is to be governed only by the separate terms and conditions of such agreement.

The information set out in the Token Documentation and the Website 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 VSX, and no digital asset or other form of payment is to be accepted on the basis of the Token Documentation or the Website. The agreement for distribution of VSX and/or continued holding of VSX shall be governed by a separate set of Terms and Conditions or Token Distribution Agreement (as the case may be) setting out the terms of such distribution and/or continued holding of VSX (the Terms and Conditions), which shall be separately provided to you or made available on the Website. The Terms and Conditions must be read together with the Token Documentation. In the event of any inconsistencies between the Terms and Conditions and the Token Documentation or the Website, the Terms and Conditions shall prevail.

Deemed Representations and Warranties: By accessing the Token Documentation or the Website (or any part thereof), you shall be deemed to represent and warrant to the Company, the Distributor, their respective affiliates, and the Versus-X team as follows:

1. in any decision to acquire any VSX, you have not relied and shall not rely on any statement set out in the Token Documentation or the Website;
2. you shall at your own expense ensure compliance with all laws, regulatory requirements and restrictions applicable to you (as the case may be);
3. you acknowledge, understand and agree that VSX may have no value, there is no guarantee or representation of value or liquidity for VSX, and VSX is not an investment product nor is it intended for any speculative investment whatsoever;
4. none of the Company, the Distributor, their respective affiliates, and/or the Versus-X team shall be responsible for or liable for the value of VSX, the transferability and/or liquidity of VSX and/or the availability of any market for VSX through third parties or otherwise; and
5. you acknowledge, understand and agree that you are not eligible to participate in the distribution of VSX if you are a citizen, national, resident (tax or otherwise), domiciliary and/or green card or permanent visa holder of a geographic area or country (i) where it is likely that the distribution of VSX would be construed as the sale of a security (howsoever named), financial service or investment product and/or (ii) where participation in token distributions is prohibited by applicable law, decree, regulation, treaty, or administrative act (including without limitation the United States of America, Canada, and the People's Republic of China); and to this effect you agree to provide all such identity verification document when requested in order for the relevant checks to be carried out.

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The Company, the Distributor and the Versus-X 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 the Token Documentation or the Website, or any other materials published by the Company or the Distributor). To the maximum extent permitted by law, the Company, the Distributor, their respective affiliates 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 the Token Documentation or the Website, or any other materials published, or its contents (including without limitation any errors or omissions) or otherwise arising in connection with the same. Prospective acquirors of VSX should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the distribution of VSX, the Company, the Distributor and the Versus-X team.

VSX Token: VSX is a functional multi-utility token which will be used as the medium of exchange between participants on Versus-X in a decentralised manner. The goal of introducing VSX is to provide a convenient and secure mode of payment and settlement between participants who interact within the ecosystem on Versus-X without any intermediaries such as centralised third party entity/institution/credit. It is not, and not intended to be, a medium of exchange accepted by the public (or a section of the public) as payment for goods or services or for the discharge of a debt; nor is it designed or intended to be used by any person as payment for any goods or services whatsoever that are not exclusively provided by the issuer. VSX does not in any way represent any shareholding, ownership, participation, right, title, or interest in the Company, the Distributor, their respective affiliates, or any other company, enterprise or undertaking, nor will VSX entitle token holders to any promise of fees, dividends, revenue, profits or investment returns, and are not intended to constitute securities in the British Virgin Islands, Singapore or any relevant jurisdiction. VSX may only be utilised on Versus-X, and ownership of the same carries no rights, express or implied, other than the right to use VSX as a means to enable usage of and interaction within Versus-X. The secondary market pricing of VSX is not dependent on the effort of the Versus-X team, and there is no token functionality or scheme designed to control or manipulate such secondary pricing.

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Further, VSX provides the economic incentives which will be distributed to encourage users to exert efforts towards contribution and participation in the ecosystem on Versus-X, thereby creating a mutually beneficial system where every participant is fairly compensated for its efforts. VSX is an integral and indispensable part of Versus-X, because without VSX, there would be no incentive for users to expend resources to participate in activities or provide services for the benefit of the entire ecosystem on Versus-X. Given that additional VSX will be awarded to a user based only on its actual usage, activity and efforts made on Versus-X and/or proportionate to the frequency and volume of transactions, users of Versus-X and/or holders of VSX which did not actively participate will not receive any VSX incentives.

VSX are designed to be utilised, and that is the goal of the VSX distribution. In particular, it is highlighted that VSX:

1. does not have any tangible or physical manifestation, and does not have any intrinsic value/pricing (nor does any person make any representation or give any commitment as to its value);
2. is non-refundable, not redeemable for any assets of any entity or organisation, and cannot be exchanged for cash (or its equivalent value in any other digital asset) or any payment obligation by the Company, the Distributor or any of their respective affiliates;
3. does not represent or confer on the token holder any right of any form with respect to the Company, the Distributor (or any of their respective affiliates), or their revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or licence rights), right to receive accounts, financial statements or other financial data, the right to requisition or participate in shareholder meetings, the right to nominate a director, or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to Versus-X, the Company, the Distributor and/or their service providers;
4. is not intended to represent any rights under a contract for differences or under any other contract the purpose or intended purpose of which is to secure a profit or avoid a loss;
5. is not intended to be a representation of money (including electronic money), payment instrument, security, commodity, bond, debt instrument, unit in a collective investment or managed investment scheme or any other kind of financial instrument or investment;
6. is not a loan to the Company, the Distributor or any of their respective affiliates, is not intended to represent a debt owed by the Company, the Distributor or any of their respective affiliates, and there is no expectation of profit nor interest payment; and
7. does not provide the token holder with any ownership or other interest in the Company, the Distributor or any of their respective affiliates.

LEGAL DISCLAIMERS

The Company, the Distributor and the Versus-X 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 the Token Documentation or the Website, or any other materials published by the Company or the Distributor). To the maximum extent permitted by law, the Company, the Distributor, their respective affiliates 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 the Token Documentation or the Website, or any other materials published, or its contents (including without limitation any errors or omissions) or otherwise arising in connection with the same. Prospective acquirors of VSX should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the distribution of VSX, the Company, the Distributor and the Versus-X team.

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2. is non-refundable, not redeemable for any assets of any entity or organisation, and cannot be exchanged for cash (or its equivalent value in any other digital asset) or any payment obligation by the Company, the Distributor or any of their respective affiliates;
3. does not represent or confer on the token holder any right of any form with respect to the Company, the Distributor (or any of their respective affiliates), or their revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or licence rights), right to receive accounts, financial statements or other financial data, the right to requisition or participate in shareholder meetings, the right to nominate a director, or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to Versus-X, the Company, the Distributor and/or their service providers;
4. is not intended to represent any rights under a contract for differences or under any other contract the purpose or intended purpose of which is to secure a profit or avoid a loss;
5. is not intended to be a representation of money (including electronic money), payment instrument, security, commodity, bond, debt instrument, unit in a collective investment or managed investment scheme or any other kind of financial instrument or investment;
6. is not a loan to the Company, the Distributor or any of their respective affiliates, is not intended to represent a debt owed by the Company, the Distributor or any of their respective affiliates, and there is no expectation of profit nor interest payment; and
7. does not provide the token holder with any ownership or other interest in the Company, the Distributor or any of their respective affiliates.

Notwithstanding the VSX distribution, users have no economic or legal right over or beneficial interest in the assets of the Company, the Distributor, or any of their affiliates after the token distribution.

For the avoidance of doubt, neither the Company nor the Distributor deals in, or is in the business of buying or selling any virtual asset or digital payment token (including VSX). Any sale or distribution of tokens would be performed during a restricted initial period solely for the purpose of obtaining project development funds, raising market/brand awareness, as well as community building and social engagement; this is not conducted with any element of repetitiveness or regularity which would constitute a business.

To the extent a secondary market or exchange for trading VSX does develop, it would be run and operated wholly independently of the Company, the Distributor, the distribution of VSX and Versus-X. Neither the Company nor the Distributor will create such secondary markets nor will either entity act as an exchange for VSX.

Informational purposes only: The information set out herein is only conceptual, and describes the future development goals for Versus-X to be developed. In particular, the project roadmap in the Token Documentation is being shared in order to outline some of the plans of the Versus-X team, and is provided solely for INFORMATIONAL PURPOSES and does not constitute any binding commitment. Please do not rely on this information in deciding whether to participate in the token distribution because ultimately, the development, release, and timing of any products, features or functionality remains at the sole discretion of the Company, the Distributor or their respective affiliates, and is subject to change. Further, the Token Documentation or the Website may be amended or replaced from time to time. There are no obligations to update the Token Documentation or the Website, or to provide recipients with access to any information beyond what is provided herein.

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Regulatory approval: No regulatory authority has examined or approved, whether formally or informally, any of the information set out in the Token Documentation or the Website. No such action or assurance has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of the Token Documentation or the Website does not imply that the applicable laws, regulatory requirements or rules have been complied with.

Cautionary Note on forward-looking statements: All statements contained herein, statements made in press releases or in any place accessible by the public and oral statements that may be made by the Company, the Distributor and/or the Versus-X team, may constitute forward-looking statements (including statements regarding the 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 indicated in the Token Documentation, and the Company, the Distributor as well as the Versus-X team expressly disclaim any responsibility (whether express or implied) to release any revisions to these forward-looking statements to reflect events after such date.

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