

# PDF Export for LIP

## Ethlizards White Paper

A Decentralized Community of Lizards Building the Future of Web3 Gaming

### Introduction

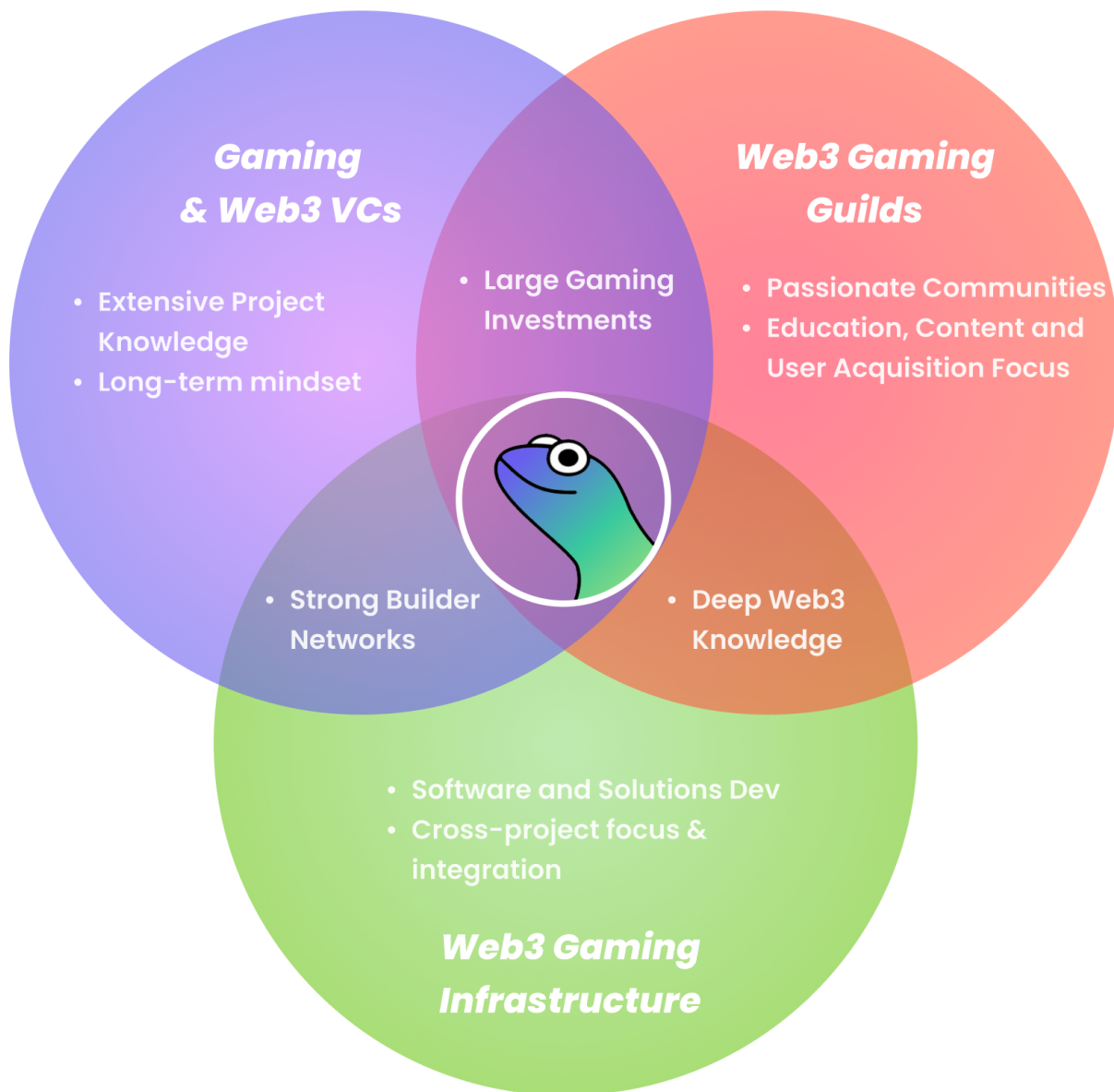
Note - this White Paper is a V1 that may change and is pending approval by DAO governance vote.

Welcome to the Lizard Lounge, your gateway to the open metaverse. Here, you'll find a thriving ecosystem of exceptional individuals and collaborative projects dedicated to crafting top-tier Web3 gaming experiences, fostering vibrant communities, and developing cutting-edge infrastructure. As a prominent Web3 organization, Ethlizards are strategically positioned at the heart of innovative projects within the Web3 gaming landscape.

You become integral to our thriving community by owning any variant of Ethlizards' NFTs or tokens. As a valued Ethlizards member, you can access numerous opportunities, such as participating in exciting games and competitions, working with top partners across gaming, supporting early-stage projects both personally and as an organization, and participation in the greatest community in Web3 gaming. Embrace the future of gaming and immerse yourself in the dynamic world of Ethlizards.

### Why Ethlizards?

**The Ethlizards Unique Value Proposition**



Ethlizards brings together an exceptional mix of avid gamers, visionary builders, and savvy investors, establishing itself as a highly esteemed partner in the GameFi ecosystem. Our unique position spans various verticals, encompassing Web3 game studios, infrastructure partners, venture capitalists, and gaming organizations. We seamlessly blend the best aspects of VCs and Web3 gaming guilds/DAOs.

While VCs possess substantial financial capabilities, they often remain inactive until seeking to liquidate their positions. Conversely, many Web3 guilds boast large, engaged communities primarily focused on value extraction. Ethlizards transcends these

limitations, fostering a community that features successful investors, project founders, and a multitude of individuals actively committed to creating and contributing value.

Our distinguished partners and advisors, including founders of major Web3 projects, remain actively involved at all protocol levels. At Ethlizards, we firmly believe that an excessive focus on value extraction in the Web3 sphere is counterproductive. Through our early-stage GameFi portfolio activities, we ensure the long-term success of the DAO, while our short-term strategies prioritize gamification, product development, and extensive partnership growth. This holistic approach positions us to thrive amidst the industry's rapid expansion in the coming years.

## Who are the Ethlizards?

**Vision** - Ethlizards will be the most valuable community, partnering with top-quality builders to usher in the first billion players to Web3 gaming.

**Mission** - We aim to connect innovators, investors, gamers, influencers and thinkers across the Web3 gaming ecosystem to shape the industry's future.

### Our Values

The graphic consists of three vertical panels on a dark background. Each panel has a title, a bullet point, and a contrasting statement.

- Collaborative**
  - We value connecting gamers, builders, and investors supporting the growth and development of Web3 gaming.
  - Not only internally focused, but external as well.*
- Quality-Signaling**
  - We partner with only the premier Web3 gaming products that show a commitment to sustainable, high-quality development.
  - Not quantity-pursuing, but quality-signaling.*
- Value-Infusing**
  - We add value to the partners building in the industry through marketing, community growth, investing, and integration.
  - Not value-extracting, but value-infusing.*

### Our Community

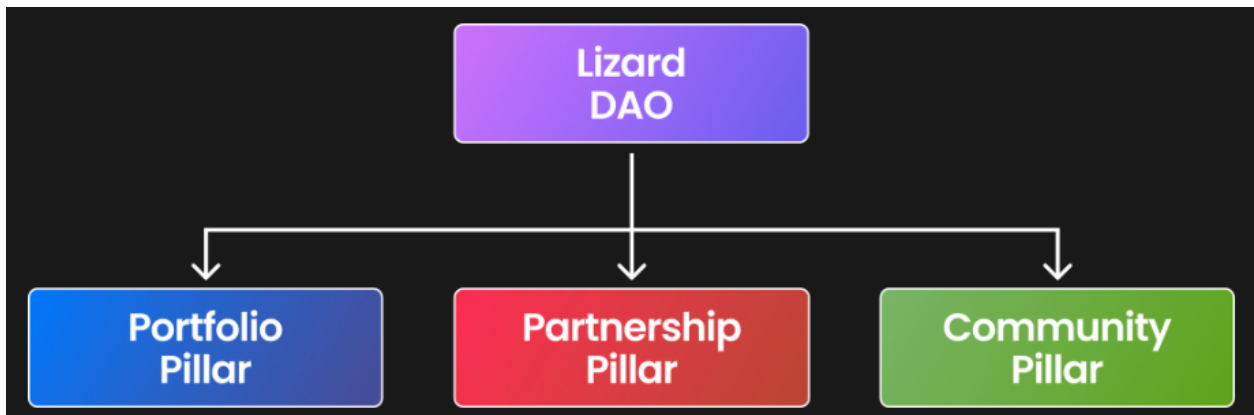


## Project Overview

This section breaks down the 3 Core Pillars of the Lizard DAO.

## Overview

Our project is centered on the development of three fundamental pillars:



**Portfolio** - Providing financial backing to promising early-stage projects in the space.

**Community** - Fostering gamification and social engagement throughout the Web3 gaming ecosystem.

**Partnerships** - Cultivating mutually beneficial relationships and value-adding collaborations with our partners.

### **Portfolio Pillar**

**We are Quality-Signaling.** We collaborate with and support only the finest Web3 products demonstrating a commitment to developing sustainable solutions.

Our immediate objective is to expand our deal flow by elevating brand awareness, prioritizing quality, and managing our treasury carefully. This approach ensures long-term returns for DAO members and sustained growth for the treasury.

To accomplish this, Ethlizards will provide the following:

- Consistent treasury allocation in early-stage seed and pre-seed rounds for Web3 gaming projects
- Distribution of proceeds to stakers from portfolio activities as liquidation events transpire
- Individual portfolio development opportunities through curated Aelin pools
- Enhancements to our robust staking solution

### **Partnership Pillar**

**We are Value-Infusing.** Our approach enriches our partners through marketing, user acquisition, portfolio support, and seamless integration. We focus on infusing value rather than merely extracting it.

Our immediate goal is to cultivate our existing partnerships with industry frontrunners, discover new potential collaborators, and establish an interconnected network. By leveraging our extensive community of partners, we aim to become the go-to hub for all products and services in Web3 gaming.

To pinpoint suitable partners, validate proof-of-concept viability, and amplify our brand recognition, we will offer the following services:

- Implementation of the LizCoin (\$LIZ) token
- Developing a comprehensive ecosystem filled with high-quality Web3 gaming products and solutions
- Incorporating partner IP in Battle in the Beyond, Lizard's Legacy, Reptile Rush, and Lizard Legends
- Initiating Project Herpetarium Launch - Aelin Pool structures for early-stage funding
- Introducing the "Community Builders" program for fan submissions of user-generated content for our and partner projects
- Expanding our partnerships into esports, tournaments, and additional gamification elements
- Integrating LizCoin (\$LIZ) into our partners' ecosystems

## Community Pillar

**We are Collaborative.** We treasure the connections we foster among gamers, builders, and investors, all dedicated to nurturing the growth and evolution of Web3 gaming. Our commitment extends beyond our internal community to encompass external partnerships and stakeholders.

Ethlizards community members are encouraged to be their authentic selves. Our atmosphere is relaxed, and our members know how to balance hard work and enjoy themselves. Our meme creation and social engagement prowess is on par with the in-depth analysis and valuable insights shared within our server and social media platforms. Our current objective is to generate widespread interest in the project and expand our community for future positioning.

*"Gamers don't want interoperable assets. They want interconnected experiences. They want full immersion...Our IP and Community in their worlds. Their IP and Community in ours."* - Animositas

To foster the growth of our immediate and extended community, we will deliver the following products and solutions:

- Construction of mini-games and companion products for key partners such as "Battle in the Beyond" for Illuvium

- Deployment of a secret meta-game project titled, "Lizard's Legacy: Race Across the Metaverse"
- Development of the mobile and web-enabled Lizard Lounge App
- Development of the mobile, cross-IP "Reptile Rush" Tower Defense Game
- Generation of new NFTs with utility for community members
- Creation of the Lizard Shop - a marketplace for Ethlizards' assets
- Production and sales of Merchandise

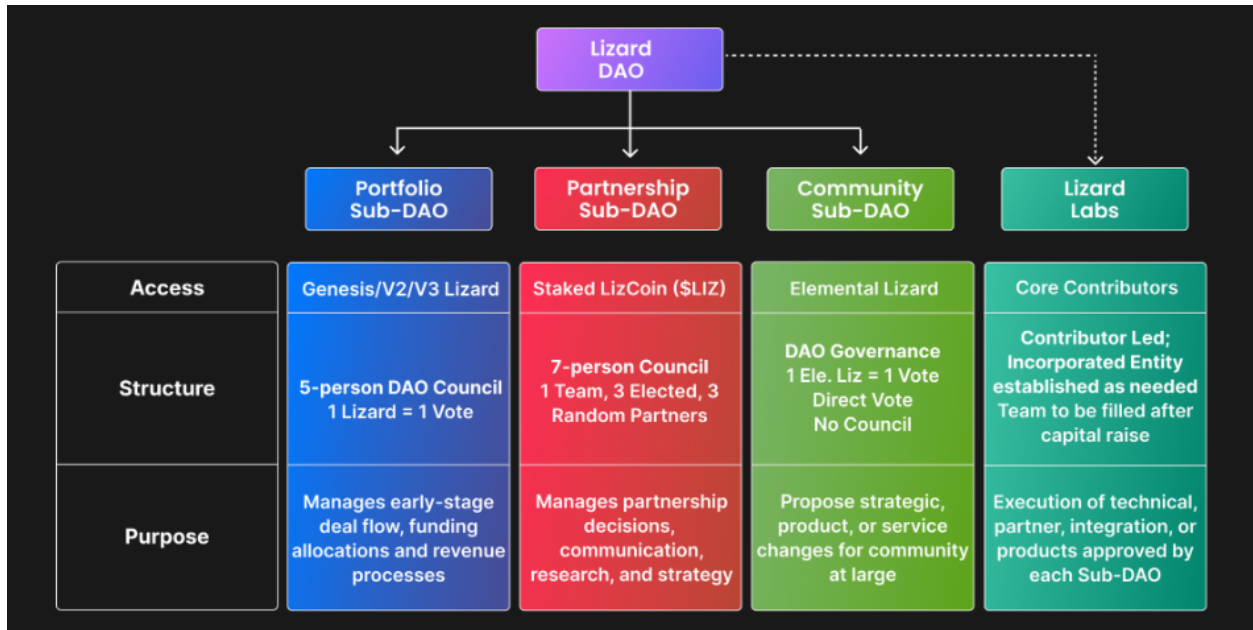
## Structure

This section outlines the proposed organization structures of our DAO and governance structures, further decentralization of the Ethlizards protocol and the operational focus of each entity.

### **The Lizard DAO**

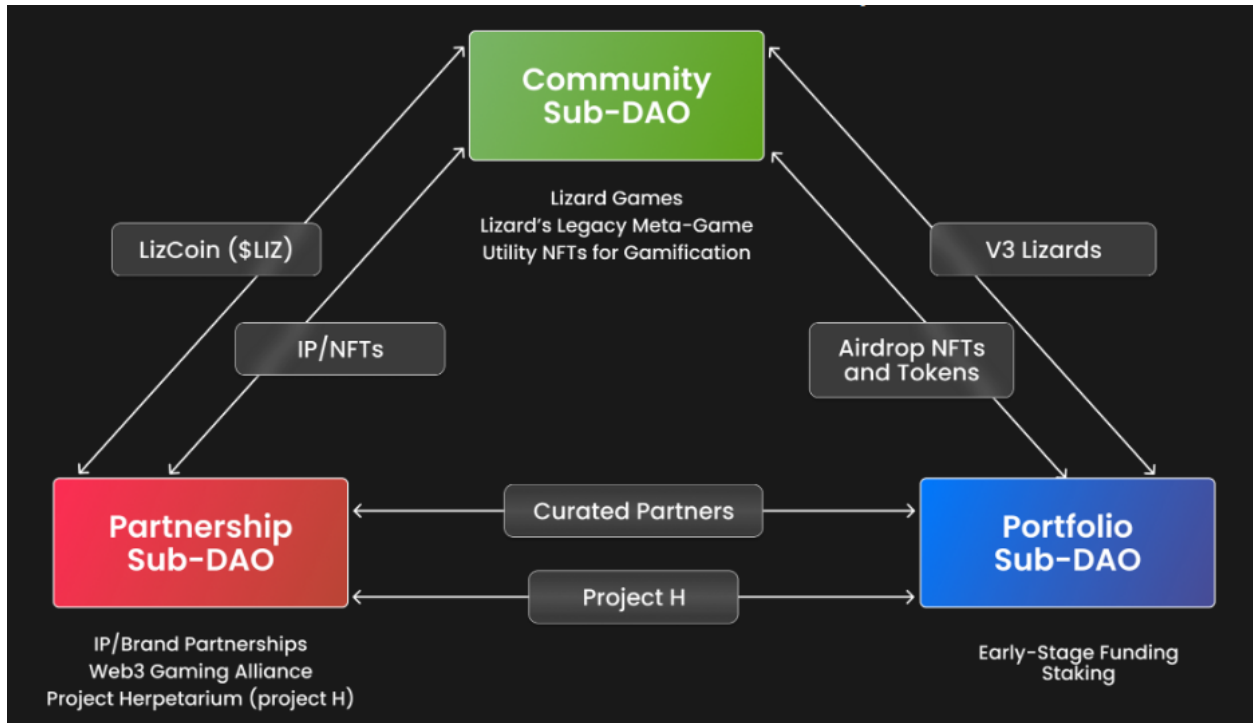
The Lizard DAO serves as the primary framework supporting all three interconnected sub-DAOs. Currently, there is no established direct election or council structure.

Proposed Lizard DAO future structure (subject to change): Once all three sub-DAOs are fully operational, a voting mechanism will be introduced to form a five-person council. One team member will be chosen internally by Lizard Labs. At the same time, one representative will be selected from each of the Community, Partnership, and Portfolio Sub-DAO groups through their standard voting processes. Additionally, a fifth advisor will be selected from the official Lizard DAO advisors. The Lizard DAO is responsible for addressing any issues that impact multiple sub-DAOs that achieves a quorum. DAO Improvement Proposals (DIPs) are escalated to the council by 70% voting member super-majority.



## Sub-DAO Structures

Three interconnected sub-DAOs form the basis of Lizard DAO's activity.



## **Portfolio Sub-DAO**

**Responsibility** - The Portfolio Sub-DAO is the organization responsible for identifying promising early-stage Web3 gaming partner projects and providing financial support to them. The Portfolio Council makes financial decisions related to the sub-DAO portfolio.

**Structure** - The Portfolio Council consists of 5 members.

**Election Voting** - The Genesis V1, V2, and (after launch) V3 Ethlizards collections serve as governance tokens for the Partnership pillar. Self-nominated council members will be elected for a 6-month term through a shielded vote, where 1 NFT = 1 vote.

**Duration** - Epochs for the Portfolio Council last for six months. If the community deems a council member unfit for duty or acting against the best interests of the sub-DAO, their term can be terminated early through an 60% no-confidence vote by participating NFT holders. If more than 60 days remain in the Portfolio Council epoch, a replacement council member will be selected.

**Voting** - The community is responsible for drafting and voting on key Lizard Improvement Protocols (LIPs) when changes to the governance or strategy of the sub-DAO are needed. LIPs are approved by a majority vote of participating voters, provided a quorum of 500 total votes is achieved.

**Compensation** - Portfolio Council members are eligible for 1% of returns from each funding activity undertaken while they served on the Portfolio Council at the time of liquidation.

## **Partnership Sub-DAO**

**Responsibility** - The Partnership Sub-DAO serves as the entity responsible for identifying, fostering, and maintaining high-quality partnerships. Decisions concerning financial aspects of partnerships, the general strategy for the Web3 Gaming Alliance, and essential product/service offerings will be determined by the Partnership Council.

**Composition** (subject to change) - The council will consist of an odd number of members, initially set at 7. One team member will be chosen internally by Lizard Labs. Three members will be elected from self-nominated holders of staked \$LIZ, and three members will be randomly selected from participating partners. The number of Partnership Council members can be adjusted through a majority vote by the \$LIZ Token holders.

**Election Voting** - The \$LIZ Token serves as the governance mechanism for the Partnership pillar. Once the token is launched, pre-seed, seed, team, and staked tokens will be eligible to vote for self-nominated sub-DAO members using shielded, quadratic voting.

**Compensation** - The three elected members will receive a monthly stipend of \$1,500 USD, paid quarterly in \$LIZ from the treasury, based on the final value of the \$LIZ token on the last day of each month.

**Partner Seats Election** - Partner projects can stake a predetermined amount of \$LIZ to be eligible for consideration for a council seat. Three eligible and interested partners will be selected at the beginning of each term.

**Duration** - Epochs for the Partnership Council last for six months. If the community determines a council member to be unfit for duty or acting against the best interests of the sub-DAO, their term can be terminated early through an 60% no-confidence vote by participating \$LIZ token holders. If more than 60 days remain in the council term, a replacement council member will be selected.

**Voting** - The Partnership Council is responsible for drafting and voting on key Partnership Improvement Proposals (PIPs). A majority vote of the Partnership Council approves PIPs. If supported by a majority of voting members and requested during a regular meeting, the Lizard Labs team representative will provide an assessment detailing the expected cost, resource allocation, estimated completion timeframe, and impact analysis. Following this, a discussion period takes place. A final vote on the PIP will be held, and if approved by a majority vote, the change will be considered accepted and implemented by Lizard Labs.

## **Community Sub-DAO**

**Responsibility** - The Community Sub-DAO serves as the entity responsible for overseeing interactive products, solutions, and engagement within the Ethlizards community. Solutions in the forms of mini-games, companion games, meta-games, and cross-partner gamification will be a primary focus. In addition to gamification, education, user acquisition, and gamer participation will likewise be key focuses of the Sub-DAO. Possessing an Elemental Lizards NFT or future Ethlizards gaming NFT grants access to and participation in the governance of the Community Sub-DAO.

**Voting** - Individual proposals can be submitted through Community Improvement Proposals (CIPs). Members then vote on these proposals, which, if approved, will be implemented by Lizard Labs. Initial CIPs must outline general expectations, strategy, and rationale for the proposed change. When most voting members pass the proposal and an appropriate quorum is achieved, Lizard Labs will provide an assessment detailing the expected cost, resource allocation, estimated completion timeframe, and impact analysis. Following this, a discussion period commences. A final vote on the CIP, along with the assessment, will be held, and if approved by a majority of voters, the change will be deemed accepted and implemented by Lizard Labs.

## **Lizard Labs**

What has historically been referred to as the core team, will work under Lizard Labs to provide operational and development support to implement all approved products, services, and solutions endorsed by the Lizard DAO. Operated by a shared core contributor team, Lizard Labs functions as a separate entity, funded by the Lizard DAO.

The Lizard Labs admin team oversees operations and compensation for core contributors, advisors, consultants, partners, lizard contributors, and all other involved parties. Lizard Labs is committed to equally supporting Lizard DAO and all three sub-DAOs and, when faced with complex and interconnected issues, seeks guidance from the Lizard DAO Council.

## **Products and Services**

Product images are placeholders and not indicative of the final product.

### **Branding**



Ethlizards is dedicated to creating and launching entertaining, engaging mini-games, companion games, applications, and meta-games, focusing on collaboration and shared experiences. While we are not aiming to become a AAA gaming studio, we will develop gamified products and experiences in partnership with others, emphasizing the integration of "Our IP and community in their world, and their IP and community in our world."

Our branding will embody our culture—witty memes, captivating artwork, and a lighthearted atmosphere that truly reflects the essence of the Ethlizards community.

### Battle in the Beyond



Battle in the Beyond is a platform for hosting 1-on-1 tournaments, draft-structured competitions, and a global leaderboard challenge for unboxing Illuvitars. In an exclusive partnership with Illuvium, Ethlizards has secured the rights to develop and host both head-to-head and tournament-style formats for each wave of Illuvitars. Various options will be available for individual matchups, with ETH, \$LIZ, and, most importantly, bragging rights at stake.

A seasonal global leaderboard will be implemented, featuring a modest buy-in fee and substantial prize pools as rewards. Each season's top performers will be invited to participate in an annual tournament-style competition, with the grand prize being a coveted V3 Champion Ethlizard NFT.

## **Future NFTs**

### **Elemental Lizards**



As a collaborative project, we aim to expand our community of gamers. To achieve this, we introduce the Elemental Lizards:

- Elemental Lizards are the warriors of the Ethlizards family, providing access to the Ethlizards gaming ecosystem.
- Existing community members will receive 2 Elemental Lizards per Genesis or V2 Ethlizard held in their wallet as of a future snapshot date to be announced.
- Furthermore, additional Elemental Lizards will be allocated by the treasury for distribution to gaming partners, rewards to contributors, and via public sale and competitions.
- Elemental Lizards do not participate in revenue sharing with either the Portfolio Sub-DAO or LizCoin. However, they exclusively unlock comprehensive gameplay

and access across various products and allow holders to earn prizes in holder-only competitions.

- The utility of individual Elemental Lizards will differ, making it advantageous for holders to own multiple Elemental Lizards.
- Additional lore and details regarding Elemental Lizards will be revealed later.

## Champion Lizards



To foster a connection between the Community and Portfolio Sub-DAOs, V3 Champion Lizards will be awarded to a limited number of individuals each year, granting full-fledged membership.

- Champion Lizards are rewarded to annual Battle in the Beyond winners, world-first achievers of Lizard's Legacy Global milestones, and Reptile Rush Season-ending Tournament champions.
- A limited number of Champion Lizards will be issued per season, with a maximum of 10 in Season 1 and a maximum of 15 in future seasons. No more than 30 are to be issued in any calendar year across all games and meta-games within the Ethlizards ecosystem.
- Champion Lizards carry the same voting and portfolio privileges as the Genesis collection, granting full rights to the holder.
- Exclusive, rare artwork will be created for Champion Lizards each season, featuring unique metadata such as backgrounds and borders to showcase specific

achievements.

- Additional lore and details regarding Champion Lizards will be revealed later.

## Lizards' Legacy

**CLASSIFIED**

An Interoperable Meta-game. Details shrouded in secrecy.

## Lizard Shop: Marketplace



The Lizard Shop is a comprehensive hub accessible via the Ethlizards website and, eventually, mobile clients. It offers a range of content and features, including:

- Sales and activation of resources for Lizard's Legacy, Reptile Rush, and Lizard Legends
- A unified global scoreboard for all Lizard games
- Physical merchandise sales for fans and enthusiasts
- Partner token swaps facilitated through a partnered decentralized exchange (DEX)

### **Web3 Gaming Alliance**



We aim to identify a full range of products and solutions among select partners to address many major requirements in the Web3 gaming industry. This includes comprehensive services for Web3 gaming projects and clients, such as venture capital firms, wallets, blockchains, marketing, content curation, esports, professional gaming, infrastructure development, guilds, consulting, and more. Ethlizards will establish partnerships to cover each of these segments directly.

Once a robust ecosystem has been developed, we will form a voluntary alliance of interested parties providing support functions. Inclusion in the Alliance is at the discretion of all Ethlizards' partners.

Council seats on the Partnership Sub-DAO will be available to alliance members who stake \$LIZ. Preferred terms of service and rates will be offered within the Alliance. Our goal is to attract new gamers and development teams entering the industry, providing them with a one-stop-shop for all their needs within the Alliance.

## Project Herpetarium



Project Herpetarium (Project H) is a collaborative network of DAOs and Web3 communities, carefully chosen by Ethlizards for their commitment to quality and focus on GameFi. The initiative aims to decentralize early-stage funding opportunities for promising Web3 games in the industry. By offering a cross-community Aelin pool, funding becomes accessible to NFT holders from our selected partner communities and those with gathered wallet access. As Ethlizards' brand expands, the demand for seed rounds within our community increases. Instead of remaining exclusive, Project H enables us to share these opportunities with other Web3 gaming and DeFi communities, fostering mutual growth and interest. Project H is a precursor to the future Web3 Gaming Alliance, showcasing its potential value.

***The following products are scoped out but not included in the initial White Paper LIP-16 governance proposal. Products below are subject to change.***

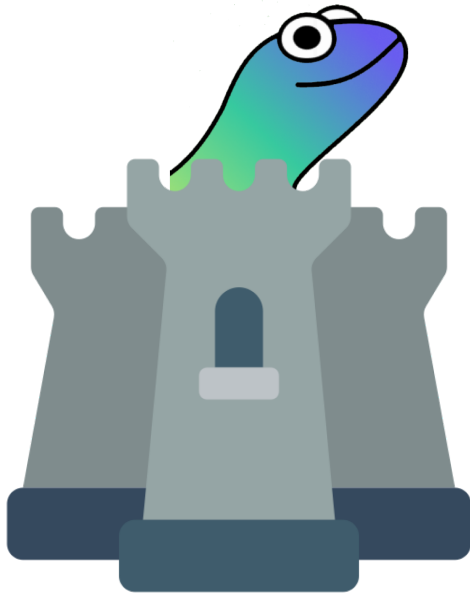
**Lizard Lounge App: Game Launcher/Discovery Platform**



The Lizard Lounge App, available on desktop and mobile, functions as a Web3 Steam alternative, connecting the core engagement loop between the three Sub-DAOs: discover, discuss, play and get rewarded with Ethlizards. The app features:

- A platform to connect gamers and investors with games
- Exclusive access to NFT drops and tokens
- High-quality content, including blog articles, videos, and AMAs (Web3 Library)
- Launcher for playing favorite games
- Gaming and ecosystem participation rewards
- Forums and direct messages for connecting with community members (guild and game-specific functionality)
- Initial features will be developed in an MVP format, followed by iterative releases building to the full-launcher platform delivery.

## **Reptile Rush: Tower Defense**



Reptile Rush is a cross-IP mobile tower defense game developed with a partner studio and Lizard Labs. Centered around Ethlizards' IP, it will incorporate partner IPs and NFTs. Reptile Rush will include multiple NFT collections, such as Elemental Lizards and select NFTs from gaming partners. For partner collections, owning NFTs in a linked wallet enables corresponding in-game towers or spells. Elemental Lizards serve as Heroes in the game.

Different seasons of Reptile Rush offer new towers and spells obtainable through various means, including:

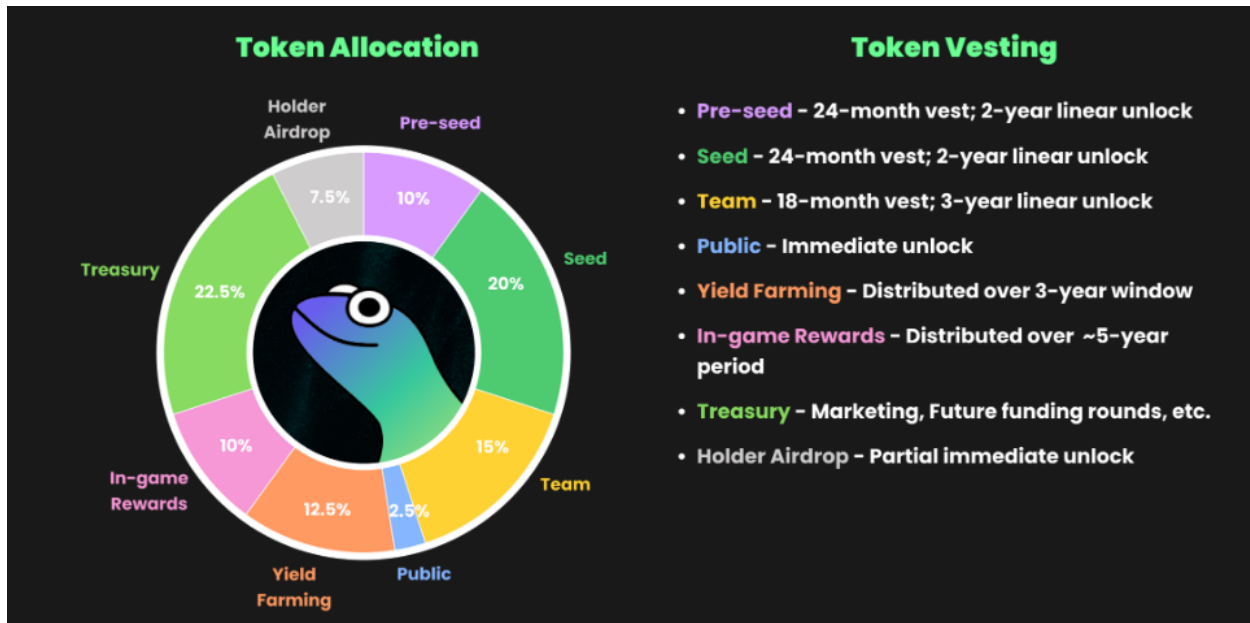
- Starter set
- Tournament rewards
- Leaderboard ranking rewards
- Purchase through the Lizard Store
- Partner NFT holding enabling tower usage
- Previous season cards are purchasable with \$LIZ

A monthly pass provides additional gameplay options, including tournaments and reward eligibility.

# Finances & Tokenomics

## Lizard DAO

Initial funding of Lizard DAO will be raised through Pre-Seed and Seed Funding rounds based on issuance of LizCoin (\$LIZ). The total \$LIZ token supply will be 100M max supply. Details for the token allocation and vesting are as follows:



### Pre-Seed

The Pre-Seed token sale aims to fund rapid growth for Lizard DAO, enabling the addition of top industry talent to the team. A total of 10M \$LIZ at \$0.05 USD each will be offered during the Pre-Seed round. An allocation of 3M Liz (\$150K) will be made available to current Ethlizards holders via a decentralized Aelin pool with caps of \$200/Genesis NFT and \$100/V2 Ethlizards. The remainder of the allocation is for advisors and strategic partners of the DAO.

*\*NOTE that all Aelin pool details and announcements will be confirmed in Ethlizards Discord.\**

### Seed

The Seed token sale will support new hires, mid-term product acquisition and development, and partnership realization. A total of 20M \$LIZ will be offered for the seed round. Existing Genesis and V2 Ethlizards holders can participate via Aelin pools

at \$500/Genesis and \$250/V2 NFT. The Seed round is expected to close in Q3 to Q4 of 2023.

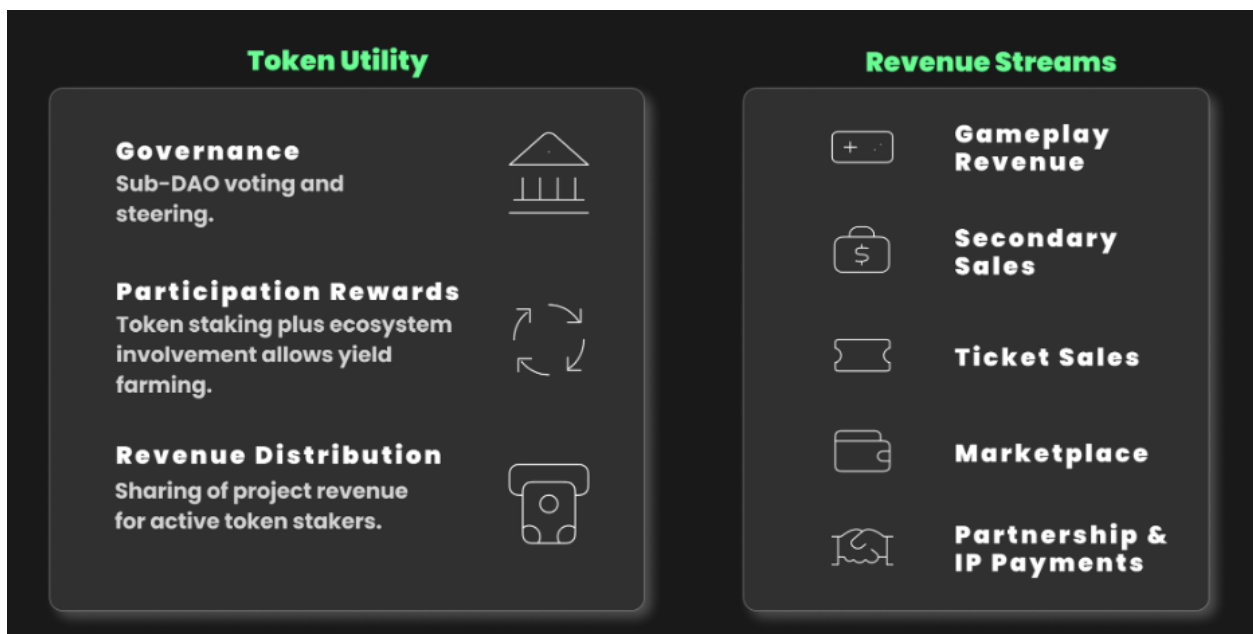
## Public

A public sale to allow both market price discovery and liquidity is planned. More details will be forthcoming when the methodology is finalized.

## Existing Holder Airdrop

In appreciation of the existing community's foundational role in the Ethlizards expansion, current holders are eligible for an airdrop of additional \$LIZ tokens. Allocations will be distributed per NFT: 3,000 \$LIZ for each Genesis and 1,500 \$LIZ for each V2. This gesture recognizes and rewards the contributions of the early supporters who have helped shape the DAO's growth and success.

## Why Token?



## DAO Participation Rewards

### Active Staking and Participation

- Members can participate in yield farming by actively participating in the DAO's success and staking \$LIZ tokens.

- Active participation will be assessed and verified per wallet based on activities such as:
  - Promoting social media channels
  - QA testing for new products
  - Translating communications into different languages
  - Discord moderation
  - Lizard contributor roles like liaisons and librarians
  - Engaging in Ethlizards and partner gameplay
  - Creating content for Ethlizards
  - Voting in DAO governance
  - Validating participation tasks

### **Stack up Yield Share Rewards**

- Staking \$LIZ in the same wallet with a staked Ethlizards Genesis V1, V2, or V3 NFT allows for increased yield farming rewards up to a specified cap. The caps are as follows:
  - Genesis & V3 - 3,000 \$LIZ
  - V2 - 1,500 \$LIZ
- Staking \$LIZ in a wallet with select partner NFTs grants moderately higher yield farming rewards, up to a cap of 1,000 \$LIZ. This results in a variable APY structure that might look like this:
  - Genesis staked NFT: Stake 3,000 \$LIZ @ 100% APY
  - V2 staked NFT: Stake 1,500 \$LIZ @ 100% APY
  - Partner NFT soft-staked: Stake 1,000 \$LIZ @ 65% APY
  - Non-NFT wallets: Stake unlimited amounts @ 50% APY

***NOTE: APY percentages are for illustration purposes only.***

## **Three Years of Yield**

\$LIZ can be staked for yield farming rewards during the first three years after issuance. The distribution amount will decrease over time, with roughly 5.5% of rewards in year 1, 4% in year 2, and 3% in year 3.

## **Revenue Sources**

The following revenue streams will be utilized to fund future operational development by Lizard DAO for the ecosystem:

- Gaming Revenue (such as Battle in the Beyond platform fees and Reptile Rush purchases)
- IP Sharing Revenue
- Secondary sales of NFTs (such as Elemental Lizards, in-game tickets, and more) used for gamification across the community and partnership pillars
- Lizard Shop Sales - Primary sales of utility/gaming NFTs, speed-ups, merchandise, etc.
- Partnership fees for the Web3 Gaming Alliance
- More to come...

## **DAO Revenue Rewards Model**

Starting in 2026, the DAO Revenue Rewards Program will be introduced to incentivize active involvement in the project's growth and development. With the end of yield farming, this program aims to share revenue from the protocol with members who 1) Stake \$LIZ and 2) Actively contribute to the project's advancement.

Qualifying activities for participation rewards can include:

- Serving as a Contributor (Core Team, Liaison, Librarian or other role)
- Providing Discord Moderation Support
- Assisting in QA for upcoming product launches
- Creating Content (YouTube, Twitter, TikTok, Twitch, Podcast, etc.)

- Translating content into different languages
- Participating in Bug Bounty quests
- Crafting Memes
- Submitting detailed project analyses
- Engaging in esports tournaments
- Validating the participation activities of others
- Other governance and ecosystem activities

### **Portfolio Sub-DAO Treasury (Current)**

Here is the present organization of the Portfolio sub-DAO's treasury management:

The Portfolio sub-DAO obtains funds from royalties earned on the secondary market from the Genesis and V2 Ethlizards' collections. Team receives 15% of royalties. Of the remaining revenue, 42.5% of treasury funds are allocated for development and product services for the DAO.

The final 42.5% is earmarked to support early stage GameFi projects. The allocation of these funds is the responsibility of the Portfolio Council to deploy to high-quality projects in the sector.

When any of these funds are liquidated, the current distribution of funds is as follows:

- 1% to each of 5 investment council members that made the initial funding decision
- 15% to core team
- 40% directly to staked Genesis and V2 holders who have participated in the Ethlizards ecosystem and DAO governance
- 40% to treasury for more early-stage portfolio positions

### **Portfolio Sub-DAO Transition**

The proposed future structure for the Portfolio Sub-DAO's treasury management is setup to have a safety pool for the Lizard DAO and additionally removes operational cost burden from the Portfolio Sub-DAO.

## **Safety Pool**

The Portfolio Sub-DAO will continue its current support of approximately \$20k/mo to Lizard DAO following the approval of this white paper. This funding will flow into a 'safety pool' and can be spent to support DAO and development operations and overhead including Portfolio Sub-DAO upgrades, ongoing Lizard contributor support, technical development, marketing, Discord, partnership coordination, communications, security, legal and regulatory compliance DAO administration, etc. This helps to ensure the DAO has sufficient runway in the case of unexpected costs, seed round delay or similar events.

## **Portfolio Sub-DAO has operation costs removed**

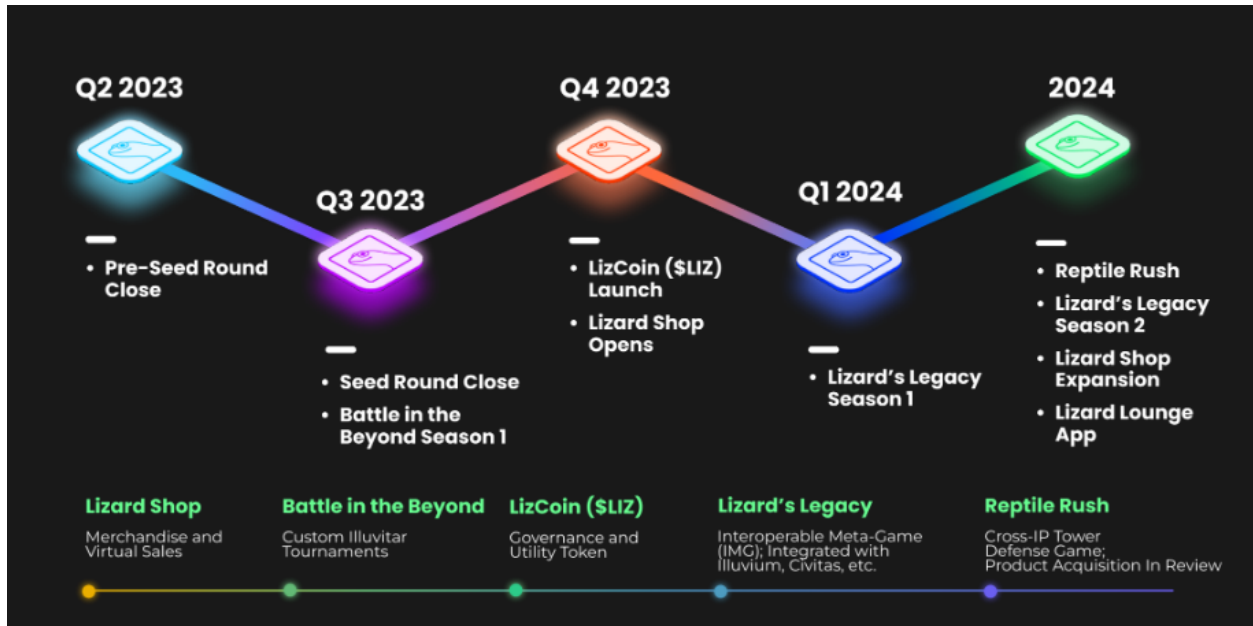
From 2024 or successful closure of 100% of seed round, Lizard DAO will take on the three shared sub-DAOs' operational costs using revenue from LizCoin capital raises and other sources. At that time, all Ethlizards Genesis V1 and V2 royalties and earnings from fund liquidations would be allocated in alignment according to the current distribution process shown in the previous section. Lizard DAO can adjudicate any shared responsibilities between each party.

Responsibility breakdown is as follows:

- The Lizard DAO will cover DAO, sub-DAO and Lizard Labs operational costs.
- The Portfolio Sub-DAO can optionally use funds from its treasury for upgrades and expansion (costs beyond the three shared sub-DAOs' scope) including Portfolio Council administration support, analyst, tools and infrastructure improvements.
- Lizard Labs will provide the core contributor support to execute upgrades.

## **Roadmap**

Please note that development is an ongoing process, and all dates are subject to change. We will promptly communicate any significant delays to the community. The timeline assumes no major roadblocks to development.



## Token

Pre-Seed Sale - May 2023

Seed Sale - Q3 2023

LizCoin (\$LIZ) Launch - Q4 2023

Liquidity Pool - Q4 2023 to Q1 2024

Yield Farming - Q4 2023 to Q1 2024

## Marketing

Ethlizards' marketing strategy is a three-pronged approach. The two primary audiences are 1) Builder/Investors and 2) Gamers, from a community member standpoint. The third focuses on attracting high-quality Partnerships in an organization-to-organization context.

## Builders/Investors

We have attracted many builders, investors, and traders to our community. We will foster this growth by emphasizing quality project partnerships, relevant project and community content, and extending targeted builder support. Cross-IP utilization of

partner assets in games and gamified products will enable cross-promotion and attract new members to Ethlizards.

Investors benefit from exclusive insights and analysis on upcoming projects. Aelin pool structures provide targeted retail investments in curated, early-stage projects. By showcasing a track record of identifying successful projects early, we build trust among quality-focused investors and builders in the value of our offerings.

A critical aspect of our marketing is the branding of our value-infusing, collaborative ethos combined with our playful and welcoming atmosphere. Ethlizards is the Web3 gaming mullet - serious development in the front and a lizard party in the back.

## **Gamers**

As high-quality games emerge in the coming years, gamers will increasingly adopt Web3. Ethlizards aims to engage them by offering a third-party perspective on the quality of developed games, valuable educational resources, and an established community. We will collaborate with influential figures with substantial followings, high-profile games, and key opinion leaders in the Web3, gaming, or tech industries. Our gamification strategy will 1) leverage existing assets and IP that resonate with gamers, 2) provide engaging and entertaining experiences, and 3) focus on the community through player-vs-player and cooperative modes.

Contributors across YouTube, Twitter, and Instagram already established multiple content creation channels within the community. This organic foundation allows us to expand our market engagement further. We aim to deliver the same caliber of analysis, gameplay, and content found in content creators, guilds, and esports organizations in the mainstream gaming community.

## **Our Team and Advisors**

A successful Web3 ecosystem project like Ethlizards requires a team of skilled professionals capable of executing a clear roadmap, as well as connections to high-value advisors. Ethlizards boasts a world-class network in both respects.

Ethlizards is a growing multinational organization consisting of 8 individuals, with plans to double in size, committed to bringing the best of Web3 into our community. Our

project is also heavily supported by a dedicated group of Contributors and Advisors. The following is the proposed team structure pending approval of the whitepaper, with additional roles to be filled by Lizard Labs as needed:

**ETHLIZARDS TEAM**

**Animositas**  
CEO

- Global, Experienced Technology Leader
- Transitioned in 2021 to Web3 Gaming Focus
- Community and Governance Expert
- Founder of 'Ani Knows'
- Council Member at Illuvium and Ethlizards
- Lifelong gamer

**Lu**  
COO

- COO and Admin at Ethlizards
- Crypto native since 2018
- Operations, Project Management and Governance Expert
- Author of many major Ethlizards DAO governance proposals
- Former Illuvium Core Contributor
- Lifelong gamer

**Kmao**  
Lead Solidity Engineer

- Solidity and Product at Ethlizards
- Crypto native since 2016
- Arbitraged early China - Australia crypto markets
- Founded a consulting company, helped raise \$200M+ for ICOs/IDOs
- Worked with MEV, DAOs, NFTs, DeFi & GameFi

**Kieran Warwick**  
Ethlizards Janitor

- Co-Founder at Illuvium
- Marketing and Partnership Expert
- Proven Web3 Leader and serial entrepreneur
- Providing Strategic and Personnel Advisory Services
- Accomplished angel investor specialising in early-stage investments

**Jumbo**  
Full-stack Developer

**Steff**  
Social Media Manager

**Lemz**  
Social Media

**Treaton**  
Community Lead

**Necronomics**  
Moderator

Ethlizards © 2023 All rights reserved

## Key Partners

### Game Studios

#### Illuvium

Illuvium is the world's first Interoperable Blockchain Game (IBG) with three separate titles. Illuvium Zero, the land game allows players to collect fuel and other resources while scouring the world for blueprints. In Illuvium Overworld, that fuel is used by players to travel across seven different regions searching for mines, plants, and most importantly, Illuvials. The Illuvials encountered in the Overworld can be captured and used for battling in the Illuvium Arena, an Autobattler designed to test a player's strategic thinking in both pvp and pve modes. Additionally, a collection game of the finest profile pictures in Illuvitars allows customizable NFTs to be obtained as in-game avatars, while competing for position on the global power rankings.

## **Civitas**

Civitas is a web3-based community-owned city building game based on the 4X strategy genre. As a co-operative and competitive game, players work together in subDAOs to construct more advanced buildings, accumulate power, and progress their land and cities. In addition, Civitas allows play in augmented reality via mobile device, discovery of CITI tokens, in-game events through real-world geolocation services, and a vast global marketplace.

## **Thalon**

Thalon is a free-to-play, classic real-time strategy (RTS) game set in a science-fiction world where players harvest resources, command armies, and battle for bounty rewards. The first title in the trilogy of Thalon allows players to battle for \$THL and NFTs. By playing in either PVE or PVP game modes, players can select their preferred NFT battle units and upgrades while managing their Power Points. Winning battles awards bounty boxes which can be unlocked to redeem prizes including tokens, units, upgrades, land, skins or seasonal prizes.

## **Halls of Olympia**

Halls of Olympia is a Platform Battle Royale that meshes various different modular games together, all set within the Arena. The Olympians Genesis mint will serve as your gateway to an exciting and expansive realm of Olympian proportions.

The initial game modes include Chariot Racing and Gladiatorial Combat. Game outcomes will be dictated by on-chain interactions, and be decided by a combination of the Olympian's traits, abilities, and equipped items.

## **Infrastructure/Ecosystem**

### **XBorg**

Xborg is a multi-platform system composed of seed investment launchpads, gaming tournaments, decentralized esports tournaments & teams, and more.

Prometheus NFT holders can create decentralized esports teams, access GameFi private rounds, and enjoy feeless usage of the XBorg protocol.

### **WolvesDAO**

WolvesDAO is a discord-collection of Web-3 industry builders & founders, investors, alpha-hunters and reviewers. WolvesDAO is building a hub of thought-leaders that review, analyse, dissect and provide all of the information to the discord members. WolvesDAO members are exclusively selected via an application and members are audited and kicked on a monthly review process.



## Frequently Asked Questions

*\* The FAQ text in some parts is written as though LIP-16 has passed; however the white paper is currently in the governance approval phase.*

### Why do we need a change?

The Ethlizards have come a long way over the last year. With many transitions and changes, the DAO is becoming ever more resilient and well-established in the Web3 gaming space. The DAO in its current inception is a functional and robust organization that could continue to operate in the space and garner some success. However, the current DAO is limited compared to the Ethlizards full potential. Waiting for organic growth through secondary sales royalties means that we will not have the capital needed to deploy quickly enough to capitalize on the market opportunity. It is currently lacking the structure, budget and additional talent needed to truly become a top class organization.

It is well known that we need to develop more products and revenue sources, but most importantly we want to find ways to accomplish that without diluting existing holders and at the same time bringing additional value to both holders and the DAO. It took a while

to figure that part out, but we feel like we have accomplished that with the proposed Ethlizards White Paper (WP).

## Why a white paper?

**The White Paper was written to provide structures and guidelines to drive the Ethlizards to the top of the Web3 gaming industry and leverage our unique value proposition.** We are strategically positioned at the heart of innovative projects within the Web3 gaming landscape. We have the best components of VCs, Web3 gaming guilds, and Web3 infrastructure projects with just the right amount of degeneracy, culture, and memes mixed in.

If we were a standard organization, we would wait until we had better branding and visualizations before presenting to everyone. However, as we're aiming to clue you in at the start and move this through DAO governance you get to support the earliest work-in-progress versions. Keep in mind that you are reading the White Paper V1 (with some improvements and several adjustments from the White Paper V0.1 based on community, council, advisors, contributors and team members feedback through town halls and discussion threads.

We will continue to make updates to the WP including:

- Updating graphics and more effort to further visualize the information and products.
- Expanding documentation to include additional details on infrastructure and governance.
- More info on specific products will be released over time.

## Who contributed to the white paper?

The primary team members and council members provided initial feedback and drafting including Ani, Lu, Kmao, Kieran, Marmalade, Haitzu, Lizident. A structure as complex as the Whitepaper is not created in isolation. Multiple community members have been also heavily involved in the drafting of this to include: Th Or, InDAOWeTrust, Edu, Lemz, Seagolem, and Missionpoole among many other advisors and community members that participated with critical insight, questions and feedback. Thanks to every one of you that contributed in some way.

# DAO, Community and Holders



*Image Credit: Lizard Community*

## What are the benefits for me as a holder?

When developing the White Paper, it was critical for us to find ways to increase the ecosystem value and holder value at the same time. We want to reward our loyal community. Just as holders have supported the Ethlizards, the Ethlizards supports our holders. We have aligned the incentives so that as the DAO experiences success, that holders also benefit each step of the way.

### Holder Benefits

- Airdrop of valuable NFTs - Elemental Lizards and other NFTs.
- Airdrop of LizCoin.
- Higher yield share when staking Ethlizards Genesis V1 and V2 plus staking \$LIZ in same wallet.
- New mini-games, events and reward systems.
- Eligibility to participate in decentralized LizCoin pre-seed and seed rounds.

## What are the benefits to the DAO?

This will give the DAO much needed support and structure that it needs to grow beyond its current limitations and drive Ethlizards towards the center of Web3 gaming industry.

### Lizard DAO Benefits

- Further aligns and synergizes the 3 main pillars of the DAO, with a corresponding sub-DAO with the Portfolio, Partnership and Community Sub-DAOs.
- Symbiotic relationships with the three sub-DAOs provides additional value to ecosystem and current holders.
- Extended team and resources to build solutions.
  - New products for revenue, engagement (game & metagames), and community development.
  - Quicker delivery time of solutions.
  - Scaled up size and skillset of team.
- Brand positioning as the central hub for Web3 Gaming.
- Regulatorily compliant launch of tokens.

### Portfolio Sub-DAO Benefits

- Increased revenue flow into Portfolio Sub-DAO treasury from 2024 as Lizard DAO takes on operational costs.
- Expansion of Project H involved partners.
- Massive increase in quality and volume of deal flow for investments.

## What is the Safety Pool?

The Safety Pool is a fund provided by the existing DAO, which is set aside as a backup to ensure the DAO has sufficient runway in the case of unexpected costs, seed round delay or similar events.

## How does the Portfolio Sub-DAO get its operation costs removed?

From 2024 or successful closure of 100% of seed round, Lizard DAO will take on the three shared sub-DAOs' operational costs using revenue from LizCoin capital raises and other sources. That means all royalties which are currently used for operation costs will flow into the Portfolio Sub-DAO treasury.

Example of a future product release would breakdown like this:

Staking V4 Release

- Lizard DAO (starting 2024) will cover costs associated with the three sub-DAOs' Lizard contributor support, technical development, marketing, Discord, partnership coordination, communications, security, legal and regulatory compliance, DAO administration, etc.
- Lizard Labs provides the team to execute the work.
- Portfolio Sub-DAO will cover the security audit and deployment.

## Governance



*Image Credit: Lizard Community*

**How will the voting process on LIP-16 whitepaper work? Can we roll out elements modularly?**

*No, not for LIP-16.* Modular rollout is great in theory but we'd rather have modular engagement with our community on the elements that matter to them. It would be unworkable to put forward dozens of LIPs to cover each item and some may conflict. For example, if you were to pass an LIP on the product delivery but the LIP to raise funds doesn't pass, or the DAO structure and vision wasn't agreed on, then can end up fundamentally stuck or misaligned. For a change this large, it realistically has to be a cohesive proposal.

Instead, this is why we had a much longer feedback and analysis period. We have incorporated the community, council and advisor feedback from the governance discussion period into the white paper. Additional LIPs will be put forward for launch of future products, governance updates and rollouts and other changes.

## **Which parts of the white paper are included in LIP-16?**

The White Paper LIP will include the following from the White Paper V1.0:

- Introduction, vision, mission and overall direction.
- Project Overview with 3 core pillars - Portfolio, Partnership and Community.
- Structure including Lizard DAO and Portfolio, Partnership and Community Sub-DAOs.
- Products and Services including Battle in the Beyond, Elemental Lizards, Champion Lizards, Lizard's Legacy Lizard Shop, Web3 Gaming Alliance and Project Herpetarium.
  - Please note that some products will be reserved for a later governance proposal including Reptile Rush TD, and the Lizard Lounge App.

## **What is the purpose of the sub-DAO structures?**

The proposed structures align and synergize the 3 main pillars of the DAO, investments, community and partnerships with a corresponding sub-DAO with the Portfolio, Community and Partnership Sub-DAOs.

Formerly referred to as the investment DAO, our **Portfolio Sub-DAO framework and functionality will stay mostly as-is.** This sub-DAO continues to focus on early stage opportunities to support Web3 games and projects.

***Community is all about bringing the core players in the space together - gamers, investors, builders, into a space where we can build and grow collaboratively.***

Our goal is to dramatically increase the size of our community while providing engaging experiences and maintaining our culture.

Partnerships are a particular strength of ours already as we have many of the largest and best quality Web3 gaming projects already wanting to get involved with the Ethlizards. We aim to be value-infusing here. ***Where there is a quality Web3 gaming project, there will be Ethlizards as a partner.***

## **How will three sub-DAOs' governance voting work?**

The key takeaway is that the various Ethlizards NFTs and LizCoin represent your stake in the DAO and serve as your voice in governance and major decisions and elections across the various sub-DAOs.

**The Portfolio Sub-DAO** will use Ethlizards Genesis V1, V2 and V3 NFTs as governance tokens to elect the Portfolio Council members. These members handle financial decisions for this sub-DAO. (Same as current council elections).

**The Community Sub-DAO** will use Elemental Ethlizards and other gaming NFTs as governance tokens for direct governance voting. Holders can vote on a variety of community and gaming proposals to determine products and service changes.

**Partnership Sub-DAO** will use LizCoin to elect three self-nominated sub-DAO members. These elected members serve alongside three partnership alliance members and one team member as the Partnership Sub-DAO Council who handles the financial aspects of partnerships, the general strategy for the Web3 Gaming Alliance, and essential product/service offerings for this sub-DAO.

## **Scaling up the DAO**



*Image Credit: Lizard Community*

## **How will the team execute on this large vision?**

We'll be hiring top talent required to execute on Battle in the Beyond and other items shown in the WP. We have recently made many improvements in the dev department and we are pleased that the redeployment and staking were delivered successfully.

## **What are the plans for expanding the team?**

Shopping for talent in a bear market is great! Amazing talent available. It will be exciting to have funds, tokens and NFTs to bring in top talent.

- Animositas stepping on board as CEO is huge. His work with the team has already been significant and we've been continuing to improve internal processes.
- Search for a CTO and leads devs is ongoing.
- We will be hiring other top-class talent to improve other areas like project management, marketing, partnerships, graphics, UI/UX, lore, etc.

- We have a planned team structure to go from where we're at today roughly 4 FTEs to 8 FTEs short term and about 12-15 FTEs after the seed round closes. (*FTE = Full Time Equivalent; so 4 people working 25% = 1 FTE*).

## **Are the Ethlizards becoming a gaming studio?**

No. Technically, our focus would mostly be on gamified systems, art and Web3 integration with a partner's game or project infrastructure. Our approach is to build gamified solutions and experiences in conjunction with partners and studios. Let's say that there's a mini-game, companion app or meta-game that we can build that works symbiotically with our partners. Ethlizards will build those. We don't intend to become a AAA gaming studio. But we will inject our IP and community into our partners games and their IP and community into ours. User acquisition and cross-community support is an incredibly critical part of gaming. We can utilize that in a major way.

## **Will the roadmap change?**

After the LIP, the roadmap will continue to evolve as we onboard lead devs and other roles. We will do a full technical and development review that may move or change some items and dates on the roadmap. We will provide the community with an updated roadmap of short and mid-term topics after this review has been completed. We have easily 5 years of potential growth already sketched out. However, we aim to stay agile, especially early so keep in mind that the roadmap is fluid.

## **How long do we estimate to stay negative in spending before we have a stable runway?**

With this proposal we move that window up dramatically to months instead of years. Our goal is by the end of this year to have incoming revenue sustaining a portion of the development spend activities.

This would allow the seed raise to align with some of the larger products and service developments we have planned.

## **How will we engage with Partnerships and Web3 Gaming Alliance?**

The Alliance is the one-stop shop for anyone in the ecosystem to find whatever they need. We aim to provide end-to-end solutions for gamers and builders alike. Game dev studios can find VCs for funding, tech support, marketing, tokenomics, analytics, and more. Most are much more heavy on either the Web2 or Web3 side and we can help them close up their gaps. Similarly, gamers need resources for education, community, security, and quality project identification.

- Huge value-add for projects from a user acquisition standpoint and a research/service delivery standpoint.
- In terms of potential, Ethlizards' most profitable venture may be as a B2B partner.
- There is lots happening behind the scenes with partnerships. We are already in talks with many of the major players in the Web3 gaming industry and positioning ourselves for success when these games and projects go mainstream.

## **Finance and Tokenomics**



*Image Credit: Lizard Community*

## **What are the Pre-seed and Seed funds going to be used for?**

The pre-seed raise is intended to fund the startups on the community and partnership pillars, expanding the team and releasing new products. The investors are specifically investing in this value proposition that 500k is going towards improving the Ethlizards larger ecosystem.

When we do the Seed raise, that includes supporting the Portfolio Sub-DAO operations as well. This all works symbiotically - the more investments we make in top class projects, the more new partners we make, the more value comes into the Portfolio Sub-DAO alongside the other two sub-DAOs which creates a flywheel effect to continue scaling out support and development in all 3 sub-DAOs.

## Why Token?

We need to be able to increase product adoption and community size to scale with our partners - especially gaming studios. Similar to Illuvium benefitting by leveraging Illuvials and ILV tokens separately to create governance structures, we will use a trio of the portfolio NFTs (currently available), gamified NFTs (new), and tokens (new) to govern and scale our different sub-DAOs. There will be links between them where appropriate to ensure the overall structure is symbiotic in nature.

Additionally, the current project scope and team size is solid for the long-term investment structure in place today. But by performing a raise today, we can dramatically scale our product offerings as many of our partner projects are launching in late 2023 and into 2024.

By using an improved version of the Illuvium strategy - yield farming and Rev Dis but adding active community and participation requirements - we have a sustainable and regulatory compliant structure.

## Why would we want \$LIZ?

There is a lot of value being driven back to the token through the tokenomics model. This works through 4 main inputs driving long-term value to \$LIZ. We were meticulous in crafting the use cases of \$LIZ with a host of partners and advisors.

- 1) Gaming and gamification utility (like in Battle in the Beyond).
- 2) Partnership value through the Web3 Gaming Alliance.
- 3) Participation rewards via yield and revenue sharing active staking models.
- 4) Cross-partner IP payments.

We've set up this ecosystem to have redundancy in case one pillar lags behind in timing or delivery, that there are other pillars offering robust support and stability.

## LizCoin (\$LIZ) Utility

### Participation Rewards

The \$LIZ token will allow stakers who actively participate in the Ethlizards community to receive a share of the success of the project. This is achieved through yield farming during the first 3 years, which then transitions to revenue distributions in year 3 and

onward. Participation can take many forms including governance, QA testing, content creation, partner support so active involvement is essential but rewards will be meaningful.

### **Community and Ecosystem Engagement**

The \$LIZ token allows Lizard holders to participate in the governance and decision-making of the project which further decentralizes the DAO. Token holders can vote on proposals and shape the direction of the project, including allocated seats for partner projects on the Partnership sub-DAO.

### **Transactional Utility**

\$LIZ will be exclusively usable to some items, game passes and exclusive merchandise and access to events that are only available to Liz holders. This adds value to the token and incentivizes members to hold it.

### **Partner Staking**

\$LIZ will be necessary for members of the Web3 Gaming Alliance to fully participate. Membership includes access to the entirety of the ecosystem along with participation of Ethlizards Partnership sub-DAO governance.

We are integrating LizCoin to be a prominent part of the ecosystem. Considering that there are different reasons for each group to hold/use/stake LizCoin - partners, investors, builders and gamers, we expect this to have a combined impact on buy pressure.

## **What is the difference between yield farming and revenue distribution?**

Yield farming results in the distribution of additional \$LIZ to actively participating \$LIZ stakers. Revenue distribution will pay a share of ETH or USDC payments in future revenue generation from products and services launched by Lizard DAO (details still TBD).

## **How much % of revenue goes to \$LIZ Rev Dis?**

The percentage of revenue distribution has not yet been determined. It will be determined by a future governance proposal. As it is not planned to be implemented until 2+ years after token launch, we intend to remain flexible and responsive to the

community as the project evolves. (Revenue distribution begins around the same time that yield farming ends). It will be the question at that time of how much the DAO wants to commit to further building vs. sharing with the participating community members.

## **How can holders participate in the Token sale?**

- Pre-seed sale with allocation available to holders will be via decentralized Aelin Pool.
- Seed sale with allocation available to holders (method yet to be announced).

## **Is KYC required?**

No, we will use the decentralized Aelin pool structure for the raises so there would be no KYC requirements, as the raise is being performed by the DAO.

## **Is \$LIZ going to be launched on ETH Mainnet or an L2?**

We are leaning towards ETH Mainnet but not 100% confirmed.

## **How were the tokenomics percentages selected?**

The foundation laid by the current community should be recognized in the valuation and sharing of tokens launched. Likewise, the value provided by the pre-seed and seed investors should be recognized as well. Finding just the right balance between current community, investors, team, and future community is a difficult one. To achieve this, we consulted with numerous tokenomics specialists who have designed successful protocols.

Providing 7.5% of the token to existing holders allows a strong starting point that is generally higher on a per NFT basis than similar situated projects. Note that we actually considered holder airdrop at 10% but our tokenomics experts advised us that we were giving away TOO MUCH value to holders upfront which would cause issues in token price stability and depress new buyers from entering our ecosystem. Increasing airdrop % comes at the risk of token price stability and favors an immediate benefit to current holders versus encouraging community participation via staking among long-term holders. We're pretty locked in on the Pre-Seed, Seed, Team and Treasury amounts based on the raise activities.

Current token value flows directly to holders through not just the Airdrop but also a substantial 30% of preseed allocations and a further allocation during the seed round as well. Roughly 80%+ of yield farming will go to holders and the public sale since team and pre-seed/seed investors are locked for a large portion of the yield period.

Additional value flowing from Elemental Lizards and other elements not yet announced are intended to benefit community holders also. Our models show that approximately 25% of the tokens will be going directly to current holders via the Airdrop (7.5%), Pre-Seed (3%), Seed (2%), in-game rewards (3%) and Yield Farming (9%). This is not even counting stacking ecosystem benefits for additional \$LIZ yield, NFTs and other rewards. If you look at the total value package that holders get it is actually incredibly high.

Also consider that at time of seed raise then the total value of the ecosystem 3-5x (treasury goes from 500k > 5.5M) that it would be common to expect the holder's existing assets to reflect this change, increasing the value of holder NFTs as well.

At the end, if each group of individuals feels like the arrangement is solid but wishes that they had a larger allocation then the structure is probably in a good place.

## Products



*Image Credit: Lizard Community*

## **How does this impact the Ethlizards Genesis V1 and V2 collections?**

We want the Ethlizards V1/2/3 collections to be the most coveted NFTs in Web3 gaming and investing circles. We consider these collections to be the Ethlizards blue chips and they are positioned that way in the ecosystem as we scale out.

The V1/2/3 holders will be the ones with access to the deepest parts of the Underground Lizard Lounge. You already have an invitation to the exclusive club that everyone else will want to be a part of. You're here early. The rewards and benefits for holders will only continue to roll, especially for holders which stack rewards, like in the case of those who stake both Ethlizards V1/2/3 + LizCoin to get a bonus yield. We plan

to continue to roll out these type of ecosystem perks that will benefit you directly as a holder.

## **What makes Champion Lizards (V3) special?**

Champion Lizards will be insanely hard to get, very rare and dangled as a lucrative carrot in front of the entire Web3 community as literally the only way to win a ticket into the most exclusive parts of the Ethlizards. This has incredibly high marketing and industry attention value.

## **What will happen with the Maybe Something Egg NFTs?**

Maybe something? It definitely is. The NFTs that replaced the redeployed legacy NFT artwork with Egg “Maybe Something” will -----, have no dilution and won’t impact other collections. These NFTs will be used for a special -----.

## **What are Elemental Lizards?**

Elemental Lizards are the warriors of the Ethlizards family and the gateway for the community/gaming sub-DAO and partner game ecosystems. As a collaborative project, we aim to expand our community of gamers. To achieve this, we introduce the Elemental Lizards.

- They exclusively unlock comprehensive gameplay and access across various products and allow holders to earn prizes in holder-only competitions.
- The utility of individual Elemental Lizards will differ, so there are various incentives to acquire and hold multiple types.
- Additional lore and details regarding Elemental Lizards will be revealed later.

## **Do Elemental Lizards dilute the Ethlizards Genesis V1 or V2 collections?**

No. Elemental Lizards do not participate in revenue sharing with either the Portfolio Sub-DAO or LizCoin.

## **Can we increase the number of Elemental Lizards to have an additional mint?**

We assumed the community push would have been for less rather than more but it's been the opposite. Many asked for this collection to be scaled up to 20k NFTs. Sure we are happy to oblige. We've been planning a way to gamify the mint experience and the larger collection helps to improve the marketing narrative and mint campaign. It is highly likely that we will not launch all 20K NFTs at the same time though so be prepared to see a series of activities.

## **Why is Lizards' Legacy is classified?**

The intention behind the project is to get more than one million gamers engaged with both our partners and Ethlizards as a community and brand. This requires a strong focus on projects with the top available gameplay, a shared ethos and a willingness to engage with us to co-develop.

Lizards Legacy is a meta-game competition carefully cultivated with some of our highest quality partner projects. Our community and theirs will be engaged to participate in competitions of skill, intellect, creativity and collaboration. The nature of the meta-game necessitates a high degree of confidentiality. Due to the need for operational security, the specific details cannot be released at this time. Over the course of a series of several months, additional NFTs, gameplay, lore, and details around prize pools will be released in pieces so stay tuned. Good things come to those who wait. This is especially true of Lizards' Legacy.

## **Why is Battle in the Beyond (BitB) the first product on the roadmap?**

Battle in the Beyond (BitB) that will feature revenue earning immediately upon launch.

From a product standpoint, there is major market fit. It's ok if less skilled games aren't your cup of tea. They're not always ours either. You'll only catch us playing roulette or craps with a group of friends. But that's exactly the point. With a group of friends, in a game that is fun, we are happy to drop a few dollars to play in a tournament or event. BitB makes a single-player experience into a low cost of entry platform that supports co-operative play. This additionally makes it a highly interesting project for content creators to use for giveaways or competitions which gets us substantial visibility as well.

Battle in the Beyond has a great narrative with Illuvium as an exclusive partner and we are excited for the opportunity to co-develop this with them. We know that not everyone here is an Illuvium maxi but you'd be hard-pressed to find another Web3 game more likely to see a million gamers within the next year. Our strategy is to be where the gamers are headed before they get there.

## **How many game modes are scoped out for BitB?**

We have 8 traditional and strategic game modes already designed with specific use cases and target audiences. These includes head-to-head, single elimination tournaments, round robin tournaments and team brawls. The skill part is probably a 3 on a 1-10 scale (1 being pure RNG and 10 being like a grand strategy genre). It should be simple and accessible for everyone and allow enough choices that you're engaged while playing.

## **What sort of revenue projections for BitB?**

We have projections of revenue and volume but we still need to negotiate a final agreement with Illuvium on the royalties side so nothing would be finalized yet, but what we can say is that the revenue share agreement between Ethlizards and Illuvium would aim to benefit both organizations.

At 50% usage of BITB among Illuvitar players, with 100K Illuvium players in Q4 of this year, we are estimating cash flow positive approximately 6 months after launch from the dev costs. We're estimating 10% using BITB will be Leviathan League members, 50% will join the Standard League, 25% will do H2H battles, and 10% will take place in tournaments. All of these figures are estimates but they're projections from evaluating similar projects situated in Web2. With a properly positioned and developed product, it creates a steady revenue stream as long as our partner Illuvium is successfully onboarding players.

## **How will Ethlizards and Illuvium co-develop BitB?**

On the technical front, two huge points.

- 1) It's not that difficult to build out technically for us.
- 2) It's impossible to for competitors to deliver the quality that we can with exclusive access to Illuvium's API and their support of us as the official partner for this service.

- The product specs are fully developed.
- We have already had initial technical meetings to discuss feasibility and integration points with Illuvium.
- Illuvium will work with us on technical integrations into their platform and ecosystem.
- We've initiated legal discussions regarding specifics of regulatory guidelines we would need to align with.
- Ethlizards will onboard several qualified devs to build this and other products.

## Next Steps



*Image Credit: Lizard Community*

### **Bring the lizards**

if you have someone that needs to be here, get them here. We aim to create an even more vibrant community.

### **Get out front and rep the lizards hard**

Our presence has spiked in the past few months. We've seen good work being done across the board with Youtube, Twitter, Spaces, memes, etc. Keep it up - you're making us famous.

## **Refer partnerships to us via Contributors or Team**

Projects on both the gaming or infra/ecosystem side.

## **If you are considering participation in Aelin pool**

DYOR! Read all the documentation (white paper, Aelin pool release, this document in it's entirety, listen to the AMAs). If the the LIP is approved, we would plan to subsequently launch the Aelin pool to close the Pre-Seed round.

## **If you want to discuss the White Paper, LIP or FAQ**

Please direct these conversations to the Discord [#white-paper](#) forum.

## **Prepare to vote**

1 month has passed since presenting the white paper for governance discussion. We have analyzed holder and advisor feedback and have made some adjustments in the White Paper V1.0. The LIP-16 outcome will specifically determine the next steps. Did the proposal pass?

Yes - Aelin pool announcement and dates will be released and we'll move forward.

No - Go back to governance discussions to get more feedback on what holders want changed.

[Go here to view Ethlizards governance votes and results.](#)