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INTERACTIVE

Pixie Interactive

INVESTOR PITCH DECK

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Thomas A. Kønig

PIXIE INTERACTIVE | BREDA, NL

About
Pixie Interactive

Who we are

At Pixie Interactive, we believe in the principles of fun-first gaming. We believe play-to-earn itself does not create sustainable video games if the very notion of fun is lost.

Through our games and platforms, we strive to create fun and engaging gaming experiences while innovating and remaining on the cutting edge of technology.

It is our mission to further bridge the gap between traditional gaming and blockchain innovation and push for fun-first game design, radical transparency, and outright player ownership of in-game assets in the video game industry.

Our founders

THOMAS KØNIG

CEO | Copenhagen, DK
tom@pixieinteractive.io

An avid consumer of video games since receiving a PlayStation for his fourth birthday in the late 90s, Thomas speaks game development theory as his second language.

For the past ten years, Thomas has worked in corporate and marketing communications, media, and PR. He has also traded and been passionate about blockchain technology and cryptocurrencies since 2011. Now he is combining his passions at Pixie Interactive, building games on the blockchain.

Thomas studied journalism at the Danish School of Media and Journalism. He has been telling stories, asking questions, and engaging people his entire life.

WESLEY PEETERS

CTO | Breda, NL
wesley@pixieinteractive.io

Wesley has been around the blockchain development mill for most of his professional life. While he originally spent 2.5 years founding and running an internationally booked creative agency, life eventually recalled him to his real passion, development.

Since then, Wesley has picked up numerous accolades and languages, writing anything from TypeScript and C# to Rust and Solidity. He also worked at Knaken Cryptohandel, a renowned Dutch crypto exchange with volume in the hundreds of millions of dollars every year.

Wesley graduated from the Fontys University of Applied Sciences by making a Habbo Hotel clone.

Our core team

CAMERON GRAHAM

CFO (interim) | London, UK
cameron@pixieinteractive.io

Cameron oversees product development and strategy for a financial services firm in London.

He has worked in equity analysis and micro finance and holds an MA in International Political Economy from King's College London.

MAX BLOM

Creative Lead | Breda, NL
max@pixieinteractive.io

He held a PlayStation controller before he rode a bike. Now he passes on his passion for gaming and inspires people at Pixie as one of many avenues to explore and perfect his art.

Max studied game development at Breda University in the Netherlands.

DAVID MISSAL

Lead Visual Artist | Mexico City, MX
david@pixieinteractive.io

A creative and skilled designer with over 5 years of experience working on digital products, Dave came to Pixie Interactive looking for an opportunity to create awesome experiences for everyone.

Dave studied Game, Web and App Development at Vancouver Film School and Animation and Game Design at Seneca College.

What we do

At Pixie Interactive, we aim to combine the best of blockchain innovation with proven principles of good game design to build games that can stand the test of time and weather economic downturns.

Our goal is to bridge the gap between the general gaming industry and the blockchain and do so in a way that attracts both target audiences without heavily favoring one over the other. Blockchain gaming as an industry is still in the developing stages, and we believe we can help push it forward in a sustainable direction.

Blockchain technology offers a plethora of opportunity to players and developers alike in the ways we think about player ownership and engagement, game economies, secondary market interactions, game security, etcetera.

We want to drive and take advantage of innovation in this space, without letting the technology overshadow the core principles of what makes a game fun. We want to build games that leave people able to say, that had the games not incentivized play via the blockchain's play-to-earn model, they would still play them for the fun factor.

An industry-wide push for better standards

Core to our processes at Pixie Interactive is the idea of proving there is a better way to build games on the blockchain and pushing for our partners and collaborators to adopt improved, more user-friendly standards in their developer operations and final products. Pixie Interactive has joined the Blockchain Game Alliance, the Decentralized Gaming Association and intends to participate in numerous other advisory boards, interest organizations, conferences, work groups and panel debates to push the concept of fun-first game design (explained below) over the edge of the stage and help propel blockchain gaming, not just Pixie Interactive, forward.

A single company, let alone a single game, will not change the future of blockchain gaming, but we can help define and push for newer, better standards in game design, NFT contracts, blockchain interactions and user experience in this developing space, and that is certainly something we intend to do. Not only does it benefit Pixie Interactive directly as the blockchain gaming market as a whole grows, it is also the right thing to do for the industry.

How we do it

Our company, while in some ways a traditional game development studio, lives and breathes by two guiding principles that we believe are essential to creating games that can eliminate the barriers to entry generally associated with the complexity of blockchain gaming.

Those are the principles of **fun-first game design** and **radical transparency**. By following these two core principles, we are convinced that we can feasibly attract both a general video game audience while still taking advantage of the host of new ways of building games, communities, and economies, the blockchain provides.

Fun-first game design

We believe fun-first game design is a fundamental element of a good video game that it is, at its core, fun and engaging for the player. While blockchain technology certainly allows for new motivations to play, from outright ownership to play-to-earn elements, they cannot feasibly replace the element of fun video games.

Play-to-earn games currently find a large portion of their audience in the developing world where they offer profitability comparable to or better than that of developing countries' median wages. In the future,

increased saturation and adoption of the market is going to force game developers to compete on quality as well as earning potential.

As wages increase in the developing world and more play-to-earn opportunities become available to players worldwide, the emphasis is going to fall back on quality and the fun factor, lest game developers lose market share to better games utilizing the same play-to-earn model.

At Pixie Interactive, we believe we should proactively tackle this future competition by designing games that are fundamentally fun-first, rather than create products that may perform within the current generation of games but have no sustainability to weather the next generation.

Every feature, every integration, every update to the core gameplay must answer in the affirmative to a single, all-encompassing question: "*Is this fun for the player?*" If the answer is ever less than neutral, we commit to rethinking and redesigning our model.

At its most basic level, **fun-first game design is about designing games that do not need additional incentives to attract players.** Play-to-earn, ownership, individual security, etcetera, are all innovative, cutting-edge features, but they cannot - and should not - replace the core element of fun.

Radical transparency

An equally important value at Pixie Interactive is that of radical transparency within our communication, corporate structure, marketing, and the work we accomplish. We strongly believe in the value of accessible, open information sharing throughout the company, from the top suite to the entry level employees and our community and players themselves.

We put an impetus on the ability to openly debate, discuss, critique, and offer feedback on every decision made within the company, allowing for only a few minute exceptions where privacy restricts our ability to share information. This applies to employee reviews, disciplinary actions and other sensitive information that may lead to derision, division, or outright hostility between colleagues.

We believe everyone deserves to work in an environment that is conducive to the ethos of the blockchain itself and is – in some ways – antithetical to the traditional approach to doing business. When others shroud salary levels in secrecy and claim it to be indecent to discuss wages openly, we encourage and incentivize having these discussions out in the open.

At Pixie Interactive, we want to foster - not diminish - the value of open, transparent conversation between all levels of management, all departments and our individual colleagues and employees alike. That is a fundamental part of our management style.

Radical transparency is emphasized in our go-to-market model as well. We believe in offering frequent community and colleague input at every progression point throughout development, marketing, and support of all Pixie products. We commit to giving our players as much access as is responsible and feasible at every step of the way. This includes frequent playtests, frequent open workshops, AMAs, fireplace discussions and similar initiatives that drive community co-ownership.

Northern Guilds

A fun-first epic Viking MMO

Northern Guilds is, at its core, an MMO. Players will find themselves exploring the vast and unforgiving lands of Midgard, Asgard and Jöttunheim. Each player will have to tackle quests, pillage ruins, and outsmart enemies to come out on top in an unwinnable war.

Dungeons, caves, and boss arenas will give players an opportunity to team up and fight against huge monsters for rare loot. These raids are planned by players and can be executed by players in raiding parties, or as few as one brave – and very foolish – warrior.

We intend to provide all our players with a unique experience as they travel through Midgard. This world has existed long before you, and its flora, fauna and ecosystems reflect it. In the grand scheme of things, you are but a blip on the timeline of this world.

Midgard is a huge place with lots of potential for players to settle their camps and slowly transform them into villages with their own traders, inns, and taverns. These settlements are expensive to make, and require a great deal of time, energy, and luck to build and successfully operate. This allows late game players the opportunity to show off their might and create their own empire.

Our goal is to provide our players with limitless opportunities to fuel their fun and advance their story. When alone, players can fish, hunt, and gather resources to financially support themselves. Battle-hardened players can also fight in underground rings or bet on fights as alternative ways to pad their pockets.

With Northern Guilds, we want to tell a story, and give players the opportunity to write their own legacy in whatever beautiful, creative, and inventive way they choose. No matter if you go it alone or tackle it with friends, the story of Northern Guilds is your story, Midgard is your world, and your adventure will go down in history for millennia to come.

Financial

With current financial models considering the first of four minting events for our first game, Northern Guilds, and not accounting for future revenue generation mechanics (in-game purchases, single-use item purchases, recurring royalties from secondary market sales, limited edition items, etcetera), we expect to have a runway of **more than three (3) years** in a worst-case scenario. We expect to do a second mint event within one year of the first, giving us a **two (2) year financial buffer** in the case of a force majeure or other delay.

Initial NFT Sale Capital Runway
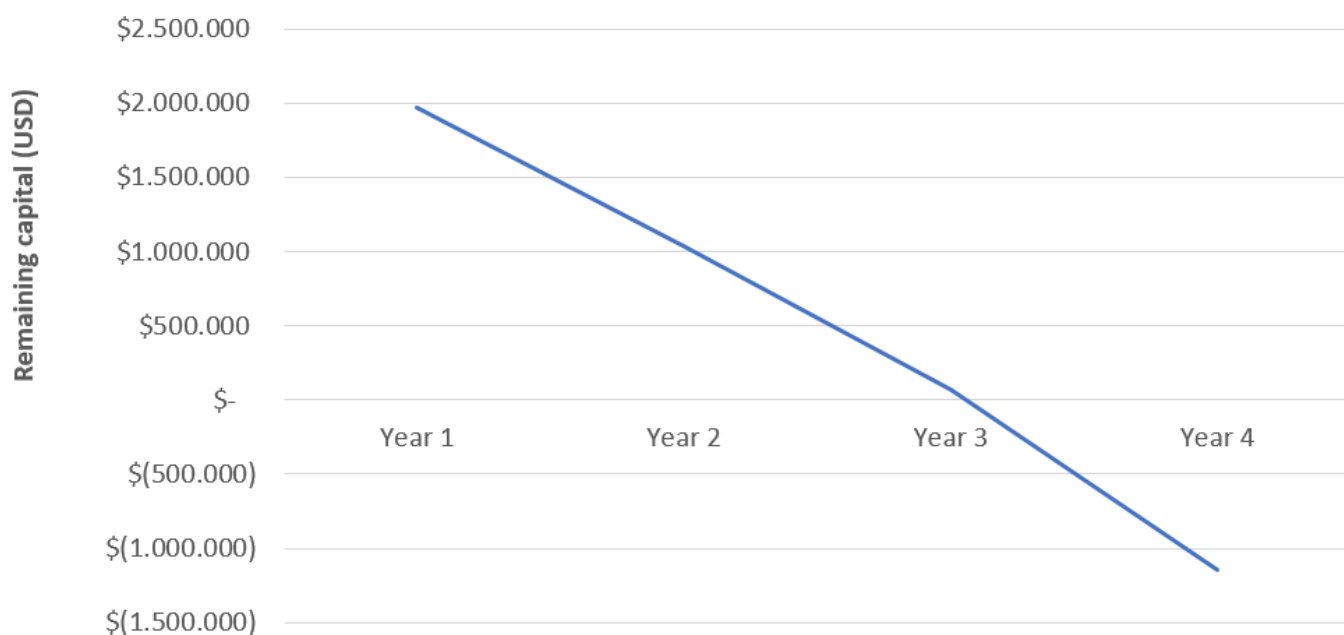
Runway Calcs

	Year 1	Year 2	Year 3	Year 4
Starting capital	$ 2.688.000	$ 1.973.000	$ 1.038.300	$ 67.190
Employees	9	12	12	15
Onboarding costs	$ 36.000	$ 12.000	$ -	$ 12.000
Avg. salary	$ 66.111	$ 69.417	$ 72.888	$ 76.532
Salary costs	$ 595.000	$ 833.000	$ 874.650	$ 1.147.978
Total employee costs	$ 631.000	$ 845.000	$ 874.650	$ 1.159.978
Office cost	$ 4.000	$ 4.200	$ 4.410	$ 4.631
Overhead	$ 25.000	$ 30.000	$ 36.000	$ 43.200
Legal	$ 50.000	$ 50.000	$ 50.000	
Software, etc.	$ 5.000	$ 5.500	$ 6.050	$ 6.655
Total non-employee costs	$ 84.000	$ 89.700	$ 96.460	$ 54.486
Remaining capital	$ 1.973.000	$ 1.038.300	$ 67.190	$ (1.147.274)

Recurring revenue sources

To fund further development of our first game, Northern Guilds, and expansions, additional games, products, etcetera, we intend to develop several additional revenue streams. We intend to do by introducing features and updates that our players will also appreciate.

These revenue streams include, but are not limited to:

Secondary Market Royalties – While we are game developers and have no interest in curtailing or controlling the secondary market for our NFTs, we recognize that such trading happens frequently and at high volume. We will implement a reasonable royalty (in the range of 3-5%) on all NFT trades on the secondary market to be paid to Pixie at sale.

P2P NFT Rent Royalties – We intend to introduce a system whereby players with multiple NFTs may rent them out for a reasonable price to free-to-play players who are unable or unwilling to pay outright for an NFT with which to play the **Holders Only Content** (game content that is only available when playing with an NFT). We will provide the infrastructure to do this in a secure manner and will charge a royalty fee for providing that service.

Additional Guild Drops – This first fundraiser NFT release is just one of the four guilds originally planned to enter the game. With our current roadmap, we intend to drop one guild at every significant map expansion as our player-base grows to support the temporary inflation in available characters. As guilds are visually distinct and will have different metadata on OpenSea, we don't expect a significant price impact on the secondary market for holders of NFTs from previous guilds. Quite contrary, it may cause a significant increase in value as new players arrive and want to own historic NFTs.

Land Sales and Tax/Profit Royalties – As development of Northern Guilds progresses, one of our large milestones is the implementation of land and vendor ownership. Players will be able to control land parcels on which they can construct settlements, towns or even cities, and populate them with merchants and interesting NPCs. Players can charge a tax on visitors using services within their city and get a cut of the merchants' profits at regular intervals. Pixie Interactive intends to apply a reasonable royalty to both of these mechanics, as well as to raise significant amounts of money through the original land sales themselves.

In-Game Item NFT Sale Royalties - Players will be able to sell various items and crafting materials in-game for both in-game currency and for cryptocurrencies on the secondary market. Pixie Interactive will place a reasonable royalty upon these sales (3-5%) for providing the service and infrastructure required to enable that.

Direct-to-Consumer Sales – While we want our players to be able to craft and exchange all items available within the game without encountering microtransactions, for certain vital items that players need in constant high supply, Pixie Interactive will sell these items directly to players at a markup from the average 7-day market price to allow players to buy these items during times of low supply while still encouraging peer-to-peer trading above buying directly from us.

Guild Ownership Staking Royalties – Guilds will play a core part of Northern Guilds' game world. Through guilds, players will have an opportunity to partake in ownership of assets they would otherwise be unable to afford alone, such as cities, expensive crafting stations, merchant discounts at guild halls, merchant ownership, etcetera. Once a guild owns an asset, members will be able to stake surplus NFTs in them for additional guild-wide bonuses. Those NFTs will be rented out at market price to free-to-play players, and Pixie Interactive will receive the profit while the guild receives significant bonuses to the asset in which the NFTs are staked.

This list is incomplete and will be ever-expanding as Northern Guilds and its community grows, and we develop more features within which additional revenue streams present themselves.

Product rollout timeline

Month 1

Development milestones:
Outlining and publishing game concept, mechanics, and world overview.

Revenue streams introduced:
Secondary market royalties.

Months 2-5

Development milestones:
Releasing the very first gameplay features for individual testing, no cohesive platform.

Revenue streams introduced:
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Months 6-12

Development milestones:
Rollout of limited game areas for players to explore and play with features within. Further map expansions and first testing of Minimum Viable Product.

Revenue streams introduced:
Additional guild drops.

In-game NFT item sale royalties.

Direct-to-consumer sales.

Months 12-24

Development milestones:
Moving towards open beta, free-to-play functionality, enabling clans and open world as well as living player market.

Revenue streams introduced:
P2P NFT Rent Royalties

Direct-to-consumer expanded.

Additional guild drops expanded.

Months 24+

Development milestones:
Land and guild ownership, moving towards version 1.0, developing additional content plans.

Revenue streams introduced:
Land sales

Tax/merchant income royalties

Guild ownership staking royalties

Roadmap and milestones

The current roadmap covers development of Pixie Interactive's very first product, Northern Guilds. That product will, we believe, fund Pixie Interactive's future as a recognized blockchain game studio and, as such, until it is out of the way, it receives our undivided attention. Our only efforts outside of game development consist of investor and public relations, hiring and employer branding, and legal and back-office operations.

Guild of Thor: Bootstrapping the first mint

Step one towards making Pixie Interactive a successful company is pulling off the sale of our very first 10,000 NFTs (this sale is often referred to as the "mint event") and selling out the collection. We believe this is a reasonable expectation given the research we have done on the industry.

Once minting sells out, Pixie Interactive will officially be funded for the next three years in accordance with our runway calculations above. Until then, **our sole point of focus is marketing and generating buzz around the project to kickstart the sale**.

We are actively seeking out listings, press releases, blogs, strategic partnerships, investors, collaborators, crowd marketers, influencers, and pursuing similar avenues to grow and expand our community in these early stages.

We expect this process to be done early to mid-October and to be fully funded within a day of releasing the NFTs for sale. If it should take a few days to sell out, that is inconsequential in the long term.

Once we sell out, we will bring in the entire team to begin working on actual development and fleshing out the developer operations and workflows necessary to bring this project to fruition. We are currently preparing the team behind the scenes, so we can hit the ground running.

Guild of Heimdalr: Our first map update

Our core principle of radical transparency compels us to frequently and publicly playtest new features and developments within our product, and to offer the community a sense of co-ownership of the final product. As a result, we will be rolling out an enclosed play area rather early on, where players can load in their NFTs and experience features interactively as they are fleshed out.

Once we are ready to expand with a proper map expansion, we will roll it out gradually for testing as well, while we prepare to implement some of the additional revenue sources. We will also release our second collection of 10,000 NFTs, the Guild of Heimdalr. This raises our paid player cap to 20,000 either via outright ownership or by renting NFTs from other players. The free-to-play player base remains uncapped, but likely will not be introduced to the game before an actual alpha release is ready.

Guild of Odin: Minimum Viable Product and Limited Edition NFTs

At this stage of development, we are rapidly approaching a minimum viable product for the game to go into proper large-scale testing by the community. Notable features like land ownership and guild staking will likely still be missing from the game, but the core gameplay loop and the mid- to early-game content is approaching a version 1.0. At this point we hope to have a significant community backing and following the project. This is the time to drum up excitement for the game itself, and we intend to drop the limited edition, super-rare Guild of Odin to support that excitement.

It is during this stage the game enters public beta and the core features become playable and enjoyable. Arriving players will now have an actual product to try out and not just previews and trailers to excite them.

We expect quite explosive growth during this phase as we prove ourselves to not be what is colloquially referred to as vaporware, products that are promised but never delivered.

Guild of Loke: Expansion, expansion, expansion

Now that a public beta for the game is online and running, we turn our attention to a) updating and supporting the launch and initial community of the game, and b) iterating upon the available features to further development. We begin looking into the end-game content and more complex interactions of Northern Guilds such as land ownership, guild staking, governance and additional uses for surplus NFTs.

During this stage it will become apparent whether Pixie Interactive has sufficiently delivered a quality product at a scale that allows us to make a name for ourselves and gain a foothold among the current champions of the blockchain game industry. We certainly believe we will accomplish this goal with enough time, talent, dedication, and effort, but we understand there are many obstacles along that route that we must not only anticipate, but also prepare for.

This is where development slows down slightly to truly safeguard our product for an uncertain future, and ensure that our bases are covered, so we do not end up losing years in the future retroactively fixing mistakes we could have avoided making altogether.

Land Sales: The world is our oyster

Once the last of the four initial guilds has been dropped, our max member count is now in excess of 30,000 paying players and unlimited free-to-play players. At this point the future is open-ended and we would be remiss to set goals long before we know the circumstances then.

We can, however, quite confidently say that this is the time we begin releasing land sales to populate with ownership the land parcels we built at the previous milestone, and begin implementing merchant ownership and profit-sharing, guild ownership, guild improvements, construction, and the likes. At such a time, this milestone will have been expanded upon endlessly.

Market Research

While we at Pixie Interactive believe we have a truly innovative, groundbreaking product in our pipeline, and therefore have significant potential to take market share in the industry, we benchmark ourselves against traditional blockchain game development studios, as they are the best available data to determine market availability, volume, and size.

Axie Infinity by Sky Mavis is, by and large, the most famously recognized blockchain game currently on the market. **Ember Sword by Bright Star Studios** is an upcoming multiplayer MMORPG on the blockchain, which in broad strokes resembles the overall idea of Northern Guilds. **CryptoBlades by Riveted Games** is a still very small, very simple role-playing game on the Binance Smart Chain with very little traction in the market.

Using these three games as indicators, we want to provide an overview of the general blockchain game market and what potential that holds for Pixie Interactive's continued success.

Players

Axie Infinity has, from January 2021 to September 2021, grown its active player base from 1,012,456 average monthly players to an average of **18,855,658 monthly players**, with over **1 million daily active players**.[1] As Ember Sword remains unreleased, we can only guess as to its player base upon release. Considering they currently have 50,000 members in their Discord and release is still a while away, assuming at least **50,000 active daily players** upon release is not unreasonable.[2] CryptoBlades does not release active player information but currently logs **366,104 holders of its in-game currency, SKILL**.

While we believe Northern Guilds certainly has the chops and potential to compete more with Axie Infinity than with the two others, averaging out the three suggests a potential **500,000 daily players for Northern Guilds** if we can land square in the average for the three. We believe we are better than that.

Trading volume and royalties

The total traded volume for Axie Infinity during the past 30 days (from September 10, 2021) amounts to 225,773 ether worth **$756 million US dollars, all traded within a month**.[3] If, like we intend to, Axie Infinity charged a 5% royalty on all volume, they are looking at a **net monthly revenue of $37.8 million US dollars.**

As Ember Sword land is already being sold (although the game is not yet released, so these numbers are likely to be lower than they will upon release), we can use that as a metric here. In the past month, Ember Sword Land has been exchanged for a total volume of 340 ether worth **$1.1 million US dollars.**[4] At a 5% royalty, that amounts to a **net monthly revenue of $55,000 US dollars**. For a game that does not exist yet.

Finally, CryptoBlades does not share monthly volume data, but in the past 24 hours alone their native SKILL token has traded for a total volume of **$4.1 million US dollars**[5]. Extrapolating from that, SKILL trades at a volume of roughly **$123 million US dollars a month**, making the net revenue from a **5% royalty worth $6.15 million US dollars a month.**

Even in the worst-case scenario, the $55,000 US dollars per month would fund more than 60% of Pixie Interactive's budget from that one revenue source alone.

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[1] https://activeplayer.io/axie-infinity/

[2] https://discord.gg/6VtJbwat

[3] https://marketplace.axieinfinity.com/?__cf_chl_captcha_tk__=pmd_.2rL6aKeJErekGmkXLfFmiUAUl7CNYjmqnog7lTkaXw-1631280643-0-gqNtZGzNAuWjcnBszQe9

[4] https://opensea.io/activity/embersword-land

[5] https://coincost.net/en/currency/cryptoblades

P2P NFT Rent Royalties

While the value of this mechanic will be highly dependent on the secondary market price of the NFTs (i.e., it must make sense for players to rent characters rather than outright buy them, which causes fluctuation in rent prices according to current market price), at 500,000 players the NFT characters (until more are introduced) are exclusive enough that under 10% of players may own one at any given time. This is likely to drive up NFT costs and therefore rent too.

Players will want to rent these NFTs in order to access Holders Only Content and get access to the play-to-earn mechanics that underpin the entire blockchain gaming industry. It is, effectively, an investment. Other players will want to rent out these NFTs because you can only play one NFT on your account, meaning it is the only way to generate passive income from your surplus NFTs without outright selling them.

While we certainly intend to introduce more than 35,000 NFTs total, we use it as a baseline here. Assuming a reasonable secondary market cost of an NFT at 1 ether (equal to roughly $3,500 currently), a day's rent can easily be assumed to be 5% of that. At 0.05 ether per day, each player will pay a total weekly rent of 0.35 ether, worth about $1,150.

If 5% of players rent an NFT at that rate, the market will exchange about 8750 ether worth **$30.6 million US dollars.** At a 5% royalty for Pixie Interactive, that provides potential revenue of 1875 ether or **$6.5 million US dollars per month.**

Market Growth Projections

Over the past three months, the NFT and blockchain gaming markets have grown exponentially as adoption is getting more widespread and picked up by already established giants in different industries. As mentioned previously, Axie Infinity has seen incredible growth since January of 2021 from 57,372 average daily players to a whopping 1,194,91 average daily players.

This is a general experience across the entire blockchain game market. That same growth has been reflected in the price of SKILL, the in-game currency of CryptoBlades; in ALICE, the native currency of My Neighbor Alice, another multiplayer blockchain game in development; the price of AXS, the Axie Infinity governance token and in several other projects like Enjin, MANA and SAND. Across the board prices are climbing as adoption rolls out and players flock to this innovative take on gaming.

There is, in our view, no better time to move into this market and join the wave of first movers who will define the blockchain gaming industry of tomorrow. Growth projections for the cryptocurrency market as a whole are positive across the board and it is our conviction that blockchain gaming is going to see a lot of that growth trickle down through our industry as adoption becomes more widespread and more game developers and publishers adopt blockchain technology in their products.

The gaming market itself is worth over $400 billion US dollars annually, and it is just a matter of time before the blockchain gaming industry is robust enough to tap into that general market and grow exponentially alongside it. All it takes is a proper bridge between the complexity of blockchain technology and the accessibility of general games. We believe Pixie Interactive has the answer to that bridge in our fun-first, low-complexity approach to game design.

Investing in Pixie Interactive

While Pixie Interactive is primarily pursuing non-dilutive fundraising practices such as our mint events, we are also open to inviting and onboarding angel investors and venture capital to further our company, expand our professional network, and reduce our reliance on sales to consumers in the beginning stages of development.

Funds raised will be used to develop Pixie Interactive as a company and our first product, Northern Guilds. Extending our runway without having to frequently upsell to our players will be a long-term improvement to the health and stability of Pixie Interactive and its product suite.

If this document and its accompanying presentation has piqued your interest and you would like to know how you can help fund and invest in Pixie Interactive, or you would like to discuss a strategic partnership of some alternative value, please reach out to CEO Thomas Kønig at tom@pixieinteractive.io or directly via phone on +45 52 80 25 66.

We are willing to offer a range of favorable deals and arrangements with venture capital and strategic partners, offering equity, exclusivity contracts, cross-product collaboration, and similar arrangements for the right fit.

Because we believe strongly in our vision and potential, we do vet the investors and strategic partnerships we onboard quite carefully, just like we expect you to vet us all the same. We believe a professional relationship should be symbiotic, mutually beneficial and provide tangible value on both ends of the deal.

We look forward to hearing from you.

Best regards,

the entire Pixie Interactive team