

Title: Mudrick, Remark Holdings, Loopring, and GameStop: a possible picture of the NFT marketplace partnerships

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Hey apes.

I think I found a connection that links Mudrick, Loopring, GameStop, and a company called Remark Holdings (\$MARK) that announced entry into the Metaverse and NFT marketplace on the back of their KanKan AI IoT tech.

I've been watching the Loopring information drips fairly closely. I'm a cynic and wholeheartedly ascribe to the "I don't believe it until RC says it" mindset, though the Loopring narrative is extremely compelling. I've also been worried about GameStop narrative co-opting like what happened with AMC earlier this year because I research sentiment hacking as a mechanism to drive investment decisions, something Wall Street spends billions of dollars toward in an effort to control data, information exchange, and investment perspectives so they can front run our decisions.

So GameStop ape adoption of Loopring started and I immediately had three questions. Is the partnership between GameStop and Loopring real? If it is real, where will the NFT marketplace platform come from? Regardless of if it's real, who is involved in the background?

Obligatory you do you. I have no idea if I'm right in my connection making. But I'd love your feedback.

Let's get into it.

****Loopring and GameStop****

I'll admit until asking for conversation about these connections last night and earlier today, I was thinking, "fuck... we got played." However, I'm much more optimistic now.

u/loggic reminded me of Matt Firestone's statement when he onboarded. Here's what Loggic shared with me. Part of the quote is a quote of Matt:

>The big piece of evidence that Loopring *is* the partner is GameStop's hiring of Matthew Finestone as "Head of Blockchain" & his subsequent letter to the Loopring community. Here is the blurb that most people latched onto:

>So what's next. I am not leaving Loopring because I am tired of it, or because I am not interested in its future. I think you may see from my sappy message above, that is not the case. The fact is, an opportunity has presented itself that I am extremely excited about, and I feel I simply must take. I view it as a once-in-a-lifetime, perfect-timing, far-reaching opportunity/challenge that I need to pursue for its own sake, and for my personal development. I cannot give more information at the moment, but I will be sure to do so when the time is right — I hope on the order of a few months. This opportunity will keep me firmly in the blockchain (Ethereum) space, so I hope to be seeing many of you around real soon :).

>****I will remain an advisor for Loopring. And not just the symbolic kind, but the real kind. I still hodl LRC, own equity in Loopring Technology Limited, and look forward to remaining part of Loopring's bright future.****

>His continued passion for & involvement with LRC leaves me with the impression that he would be advocating heavily on their behalf.

u/tallfeel also reminded me that much of Gamestop's merch is produced in China. Why was that important to me? I've had serious reservations about Loopring as a potential risk because it's a Chinese company.

But the tech Loopring has produced makes sense for an NFT marketplace. The projected lack of gas fees zkRollups imply have the potential to blow competitors like OpenSeas out of the water when attached to a market platform.

I was also worried when I saw Loopring using ape memes like "this is the way" with Mandalorians. That's an extremely important detail for subsequent parts of the discussion. But something that made me optimistic is that GameStop tweeted a "this is the way" Mandalorian right after we started discussing the Mudrick and \$MARK connection.

Here's the Gamestop "this is the way" Mandalorian tweet:

https://twitter.com/GameStop/status/1470423399310798850?t=MHh7vfugfWNeuQziNsz_Ww&s;=19

Here's the Loopring "this is the way" Mandalorian tweets:

<https://twitter.com/loopringorg/status/1460643053371379716?t=2q7Pvr3JhWexe2iAwwpNig&s;=19>

<https://twitter.com/loopringorg/status/1466487148954198016?t=Aj7qAfHMRKPxoaw9JBAXXQ&s;=19>

<https://twitter.com/loopringorg/status/1466487148954198016?t=WWRCJzjvyOvDCI4aRFVFsQ&s;=19>

My original reservation about the Loopring tweets was "why isn't it ape imagery in the tweets? Why Star Wars?" That reservation got deeper when I found that Mudrick owns Star Wars digital collectible rights through his investment into TOPPS because I thought, "holy shit. It's branding." And I think that it likely is branding, but GameStop's reiteration of the branding sentiment (moving "this is the way" to Star Wars and away from "Planet of the Apes" iconography) tells me they're aware of the effort and support it.

And the kicker: TOPPS already sells merch at GameStop stores. Mudrick literally makes money in the brick and mortar part of the company we love.

Let's go deeper.

****\$MARK, Mudrick, and the Metaverse****

\$MARK has been a hype train riding company with some odd partnerships. Many GameStop apes have been information pigeonholed away from seeing the broader NFT/gamefi/metaverse connections. But it's a major institutional spec play in the market that will likely pump a few companies in the next few months. In other words, GameStop is entering a competitive gold rush, not soloing the mission. And what's the next hype train \$MARK is planning to ride? NFTs and the metaverse with their KanKan AI platform.

But how are they getting there?

Here's a recent press release from Remark titled "Remark Holdings Receives \$30 Million of Debt Financing from Mudrick Capital."

<https://www.prnewswire.com/news-releases/remark-holdings-receives-30-million-of-debt-financing-from-mudrick-capital-301437865.html>

The Mudrick debt financing is being presented as if aimed at bolstering Remark's AI business. However, Remark's chairman and CEO, Kai-Shing Tao, dropped an interesting nugget in his full statement; he wrote:

>"This debt facility allows us to raise capital in a non-dilutive manner which protects shareholder value and, more importantly, provides the funds necessary to achieve the growth plans we have outlined for 2022. We are positioned to gain the benefits of the infrastructure bill in 2022 by working to operationally deploy in the security, transportation and public safety markets. **We look forward to providing additional information on our NFT and Metaverse businesses in the coming weeks.**"

Those NFT and Metaverse businesses aren't known \$MARK endeavors. But it makes sense with the inclusion of Mudrick in Remark's future. Why? Again, Mudrick is long on NFTs through TOPPS and is well

known for throwing his money into retail spec markets. He even made \$500k on Godzilla NFT collectibles recently. He also owns digital property rights to franchises like Star Wars.

In fact, here's the TOPPS official website with a Mandalorian front and center:
<https://play.toppsapps.com/app/swct>

****Mudrick, Meme Stocks, and TOPPS****

Mudrick led a \$250 million investment into TOPPS. Here's a CoinDesk article about the reasoning behind the investment:

<https://www.coindesk.com/business/2021/04/06/topps-going-public-at-13b-valuation-charts-nft-future/>

I'm just going to pull some quotes rather than speculate. Why'd he do it?

For the NFTs...

>Trading card company Topps is poised to take non-fungible tokens (NFT) to Wall Street as a publicly traded firm via a special purpose acquisition company (SPAC) merger with Mudrick Capital.

>On Tuesday its new investor, ****Jason Mudrick**, said he's betting on the digital front through the buzzy market for NFTs.******

For the blockchain repeat revenue model for collectible sales...

>[Mudrick] told investors in a Tuesday presentation the company will reinvest in ****blockchain and NFTs**** as a "growth accelerator."

>Mudrick told Institutional Investor he wants ****Topps** to monetize the secondary market for NFTs. Because NFTs have no physical form they can, theoretically, be restricted to private blockchain platforms where their movement is restricted and their secondary sales essentially taxed.******

>Dapper Labs follows this model – it takes a 5% cut of each moment sale – though ****other leading marketplaces exist on the fee-heavy wilds of the Ethereum blockchain****, competing for block space with major lending markets.

For the \$\$\$\$. For instance...

>Topps began carving a niche in the early innings of the NFT craze through a Garbage Pail Kids partnership with the Wax platform. That tie-up continues: Last week it dropped a ****"Godzilla"-themed NFT card pack on Wax that generated at least \$500,000 in revenue within hours.****

Let's repeat that: \$500,000 for Godzilla NFTs in a couple hours.

And is Mudrick entering a speculative space he knows nothing about? No... he was a front runner in the meme stock market revolution. For instance, he was early in the GameStop and AMC trading frenzies:

<https://www.bnnbloomberg.ca/mudrick-capital-gains-200-million-on-amc-gamestop-bets-1.1557916>

And it's GameStop and AMC still leading NFT enthusiasm in the stock market right now.

But where does that leave Remark Holdings and Loopring, and how do they connect?

Simple. Bank of China.

****\$MARK, KanKan AI platform, Bank of China, and Loopring****

I'll preface this part of the convo by saying that I have no idea if GameStop is using the KanKan AI platform for their marketplace build out. It would make more sense to me for them to handle that in house from a security standpoint. But it also makes sense to leverage partnerships to scoop a solid and available DPM

product like KanKan AI from a distressed company like Remark.

But who's using KanKan AI? Is it legit? It's very legit and being used by millions of Chinese banking customers.

Here's a press release about it being massively onboarded by a Chinese bank right after Mudrick made his tendies on his GameStop bet:

<https://www.bnnbloomberg.ca/mudrick-capital-gains-200-million-on-amc-gamestop-bets-1.1557916>

Again, let's just pull quotes instead of speculating:

Who's using Remark's KanKan AI?

>one of the largest commercial banks in China chose KanKan AI to upgrade 150 branches servicing approximately 1.8 million banking customers in the Sichuan Province.

What does it do?

>Using KanKan ... branches can unify the management and release of marketing content, conduct precision marketing delivery based on customer grouping, and carry out marketing efficiency tracking analysis.

What did Remark's CEO say?

>With the ongoing COVID-19 pandemic, commercial banks and financial institutions have ceased most of their offline marketing activities. Branch managers have realized the pressing need to integrate omnichannel marketing strategies and provide a unified intelligent marketing platform.

GameStop apes should be familiar with the omnichannel idea...

But what Chinese bank was first?

It was Bank of China.

Here's a press release titled *****Bank of China installs Remark smart platform***** from December 2020. And what is KanKan doing for the bank? From the article:

>The platform acts as a centralised, interactive hub for the marketing and sale of the banks' products and services.

To me, that sounds exactly like what you need in order to capitalize on NFT collectible speculation...

But let's go deeper.

GameStop apes have heavily adopted Loopring. We're speculating that the removal of gas fees is a competitive advantage that will allow GameStop to outcompete existing platforms like OpenSeas.

And who else is definitely long on Loopring?

That's right... Bank of China.

Here's their patent application: <https://patents.google.com/patent/CN113298508A/en>

From the document:

>the digital currency exchange protocol of the embodiment of the present invention relates to three roles of matching trader, trading parties (trading parties a and B), and FastPay committee, or matching device, and the ****embodiment of the present invention is based on centralized matching and can be implemented by using a centralized matching mechanism of loopprinting protocol**** (which is an open source protocol for

constructing an decentralized trading network, and it not only has a set of intelligent contracts for executing trading and matching operations, but also has a set of linked participants for matching and broadcasting orders. **Loop(ring) is based on zkRollup (a two-Layer (Layer2)) capacity expansion scheme based on zero knowledge proof), and the core idea is to use zero knowledge proof to realize that Layer1 is only responsible for verifying a final result, and the sequencing and packaging work is finished by Layer 2.** The time required by the main chain to verify the zero knowledge proof is far lower than the time required by verifying each transaction once, so that the goal of Layer1 capacity expansion is effectively realized

And the kicker... the China push to CBDC that is mirrored in the west is likely planned to utilize Ethereum. Some quotes from this article: <https://www.coindesk.com/tech/2021/05/31/ex-head-of-chinas-digital-yuan-effort-says-cbdcs-could-operate-on-ethereum/>

>The former head of the digital currency initiative at the People's Bank of China (PBoC) said **central bank digital currencies (CBDCs) are set to become more "smart" and could one day operate on blockchain networks like Ethereum.**

And:

>In theory, via **a "two-tier" approach, a digital yuan or digital dollar could sit on Ethereum's network**, or that of the Facebook-backed Diem (formerly Libra). That would mean central banks could provide CBDCs directly to users without needing intermediaries.

>"Layered operations can enable the central bank's digital currency to better benefit groups without bank accounts and achieve financial inclusion," [PBoC dude] said.

Guess we know why all the Wall Street assholes are talking shit about Bi(tco)in now...

Now keep in mind that Bank of China and the People's Bank of China are separate entities and the People's Bank of China has been talking a lot about making making crypt0 transactions illegal in the country. However, what's important to note is that they're aiming at making *foreign* exchanges illegal. And Bank of China is Chinese. Not a foreign entity in the eyes of Chinese regulators.

Smoke and mirrors in economic warfare. But how can we know? The architect of the Digital Yuan, Yao Qian, the science and technology supervision bureau chief at the China Securities Regulatory Commission (CSRC) and the former head of the central People's Bank of China (PBoC)'s digital currency department, told the 2021 International Financial Forum:

>**Imagine if the digital dollar and the digital yen operated directly on blockchain networks such as Ethereum and Diem. The central bank could thus directly supply the CBDC to customers through their Blockchain-as-a-Service systems without the need for a broker.**

Here's the link:

<https://cryptonews.com/news/digital-yuan-architect-imagine-a-cbdc-on-ethereum-or-diem-10512.htm>

In other words, you got Loops? They're Chinese Ethereum tokens, not that illegal foreign shit...

And if you're worried about being a foreign Chinese currency/crypt0 holder, don't worry, Bank of China has a machine for you, as long as you have a social credit passport:

<https://www.coindesk.com/policy/2021/11/08/bank-of-china-reveals-machine-that-converts-foreign-currency-to-digital-yuan-report/>

And KanKan AI? The tech has been proven and more Chinese banks are expected to onboard in 2022.

So the run down of the dynamic here

Mudrick needs an NFT platform to maximize NFT profits with TOPPS digital assets.

\$MARK has KanKan AI.

Mudrick provided control oriented financing for \$MARK.

TOPPS already markets product at GameStop stores and Mudrick was one of the GameStop long hedges last January.

Bank of China is utilizing \$MARK KanKan AI tech for Digital Product Marketing.

Bank of China is also seeking patents on Loopring Ethereum token tech.

GameStop apes have been convinced toward Loopring adoption expecting a partnership that GameStop hasn't announced. However, Gamestop's head-of-blockchain has a stake in the development and success of Loopring, and it's revolutionary tech.

Loopring has been courting apes toward onboarding their tech in part with wsb and GameStop memes through strategies like attaching Star Wars imagery to "this is the way." That effort is likely pre-gamed branding for Mudrick Star Wars collectible plans because it doesn't make sense unless it's branding. And if it's branding, GameStop pushed a tweet that will be seen to directly support it if the partnership materializes.

Again, Mudrick controls \$MARK and has Star Wars internet collectibles to sell.

Again, there has been no official announcement from GameStop about a Loopring partnership. That means sentiment hacking is a real possibility. Especially with a Vitech using "Endgame" language to mirror the GameStop apes "Endgame DD" sentiment. However, sentiment hacking can also be used to lead people into positive outcomes like getting tendies from our sugar daddy, RC.

Again, a \$MARK connection with GameStop through Mudrick and the KanKan AI platform is speculative, just like a Loopring partnership, but the coincidences are mounting.

And here's one more serious coincidence:

The first NFT collection win for Mudrick was based on Godzilla.

RC tweeted about his dad today.

The last time he tweeted a picture of his dad, he was at the Godzilla star on the Hollywood Walk of Fame. Here's the tweet:

https://twitter.com/ryancohen/status/1406678556436877315?t=GbddLJdQ4V57IAq4o_G06w&s=19

****Inconclusive Conclusions****

I think the partnership architecture in the GameStop NFT/gamefi/metaverse marketplace is coming together. And I think Mudrick is involved. Because of the \$MARK connection through Mudrick, I'm now optimistic about the Loopring partnership being real instead of a distraction. It's still speculation though.

Ook ook.

Pastor Stonks

Edit: removed talk of my positions.