

Title: The cogs are starting to turn

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# GameStop enters NFT marketplace with Immutable X partnership

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By Ciara Linnane

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## Referenced Symbols

GME -11.15% ▼ SPX +0.94% ▲

GameStop Corp. **GME**, -11.15% said Thursday it has entered a partnership with Immutable X Pty Ltd., under which it will create a fund of up to \$100 million in Immutable X's IMX tokens, which will be used for grants to creators of non-fungible token content and technology. "Immutable X will also become a layer-2 partner and platform for GameStop and the company's NFT marketplace that is expected to launch later this year," the videogame retailer said in a statement. Under the terms of the deal, Immutable X will provide up to \$150 million in IMX tokens to GameStop upon achieving certain milestones. The companies are now inviting creators from gaming studios, web 3.0 and metaverse developers to become content creators on its NFT marketplace, which can be visited at <https://nft.gamestop.com>. GameStop shares were down 1.4% premarket, but are still up 8% in the last 12 months, while the S&P 500 **SPX**, +0.94% has gained 20%.