# CYPHER REPORT
/ CROWDSURF

AUG 08 2022 PRE-MINT

OVERALL SCORE
82

CROWDSURF

REPORT SUMMARY

This report is the result of an assessment on the Crowdsurf NFT project. It covers eight domains and determines scores using weighted data-points. The assessment is used to highlight the key strengths and weaknesses of the project. The Cypher team use these results to offer areas of improvement and recommended action to the project.

ASSESSMENT RESULTS

Results in %   60% Pass Line
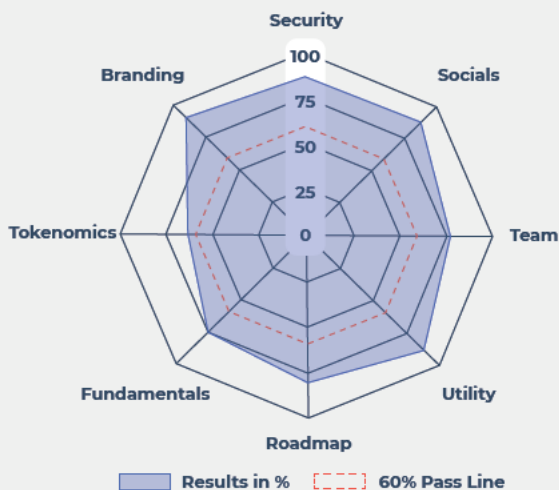
🔒 SECURITY **87%** PASS	💬 SOCIALS **88%** PASS
📇 TEAM **79%** PASS	⚙ UTILITY **90%** PASS
📍 ROADMAP **81%** PASS	✾ FUNDAMENTALS **75%** PASS
$ TOKENOMICS **65%** PASS	🖼 BRANDING **92%** PASS

AWARDS ACHIEVED

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📍 ✾ $ 🖼

HIGHLIGHTED STRENGTHS

1. Crowdsurf's utility is unique in the Solana NFT space. There are benefits for both holders of Crowdsurf NFTs and projects looking to integrate new functionality into their ecosystem, such as pledging as a service.

2. Crowdsurf is launching their 'Quality DAO' dashboard which will house information about project financial information. The information provided on this dashboard will increase the exposure of Crowdsurf and bring in investors from the whole Web3 space and not just Solana.

3. Crowdsurf have a pledge partner program where projects can utilize the Pledge Portal functionality to reward their holders. This program gives Crowdsurf endless opportunities to partner with projects in the community.

HIGHLIGHTED AREAS OF IMPROVEMENT AND RECOMMENDED ACTIONS

1. We recommend that Crowdsurf add more role incentives to their Discord server. For example, having a role that users win from competing in contests. Rewards like Discord roles will help keep community members interested and incentivize participation.
2. The roadmap on the Crowdsurf Discord and website outlines the key milestones of the project's goals. However, there are minimal details about each key milestone. We recommend adding more detail about what each roadmap milestone entails.
3. There is little transparency around the tokenomics of $SURF. Also, although the token will not release until post-mint, we recommend creating a tokenomics Discord channel, a section on the website, and whitepaper dedicated to it.

TWITTER METRICS	Number of Followers **7.2K**	Twitter Bot Score **5**/5	Engagement Score **3**/5	Team Activity **5**/5

DISCORD METRICS	Number of Members **5.5K**	Discord Bot Score **5**/5	Activity Score **5**/5	Team Activity **4**/5

TWITTER METRICS
Bot Score: Using an online tool, we assess how many of your Twitter followers are considered as "bots" (not real users). We then evaluate the outcome against pre-set thresholds to get a score out of 5 (1 = high amount of bots 5 = low amount of bots)

Engagement Score: Using our in-house formula, we assess engaged your Twitter followers are. We then evaluate the outcome against pre-set thresholds to get a score out of 5 (1 = low engagement, 5 = high engagement)

Team Activity: Using our in-house formula we score the core team's activity (average of 3 team members) based on how many tweets and replies your team members are sending out. We then evaluate this score against pre-set thresholds to get a score out of 5 (1 = low activity to 5 = high activity)

DISCORD METRICS
Bot Score: Using our in-house formula, we assess how many of your Discord members are considered as "bots" (not real users). We then evaluate the outcome against pre-set thresholds to get a score out of 5 (1 = high amount of bots 5 = low amount of bots)

Activity Score: We will assess how many messages are sent in your general Discord chat. We then evaluate this score against pre-set thresholds to get a score out of 5 (1 = low activity to 5 = high activity)

Team Activity: Using our in-house formula we score the core team's activity (average of 3 team members) based on how many messages the team is sending in the general chat. We then evaluate this score against pre-set thresholds to get a score out of 5 (1 = low activity to 5 = high activity)

SECURITY

The security domain assesses a projects' level of security by analysing their website, security hygiene, Discord security and smart contracts.

HIGHLIGHTED STRENGTHS

The Crowdsurf Discord server was set up and audited by a Discord Specialist. As part of setting up the Crowdsurf Discord, the team had a security training call and discussed the best practices for staying secure.

The Crowdsurf Discord server recently experienced an attack on their Discord server. The team handled the attack well and mitigated the threat within 10 minutes. The team has learned from the attack and has increased their security and training of moderators to lower the likelihood of the attack happening again.

Moderator permissions have a least privilege approach where they only have permission to conduct their role. Moderators can not @everyone or give out roles. This minimizes the damage an attacker can cause if they get access to one of the moderator accounts. In addition, Discord bot roles have been locked down and given only the permissions they need to function correctly.

Crowdsurf has implemented cold admin accounts for some admins but plans to have cold admin accounts set up for all admins closer to mint. A cold admin account is when admin accounts are separated from their daily accounts. Team accounts are a valuable target for attackers, so separating the accounts used for day-to-day activities will prevent damage if an attacker compromises a team account.

The Crowdsurf Discord server has a limited number of bots, and the bots used are both trusted and widely used. Although you may think this would limit the functionality of the Discord server, it limits the attack surface of a threat actor. Often attackers will find vulnerabilities in poorly made Discord bots and exploit them to take control of a Discord server which can be destructive to the community.

Many security bots are used for security. In particular, WickBot is used for anti-nuke purposes, Beemo for anti-raid purposes, and Dyno for anti-link purposes. As a result of using a range of bots for security purposes, the Crowdsurf server is protected against a range of cyber attacks.

AREAS OF IMPROVEMENT
AND RECOMMENDED ACTIONS

SOCIAL

The social domain assesses a project's social presence by investigating traffic and engagement across multiple media platforms.

HIGHLIGHTED STRENGTHS

Crowdsurf has rewarded early adopters with an airdrop. Early adopters of the Pledge Platform were rewarded with a key to Crowdsurf city NFT. Currently, it is unknown what this key does. However, this helps create a sense of mystery and excitement in the community.

Crowdsurf has a whitelist collaboration channel that provides community members with whitelist spots for upcoming projects. This alone is a great utility for community members and helps keep the community engaged and returning to the Discord server to check what whitelist spots are available. Crowdsurf uses innovative methods to distribute whitelists for their project. For example, they host art contests where users have to submit their artwork, and they can win prizes such as Whitelist, Airdropped CrowdSurfer NFT, and Special Artist Role.

The Crowdsurf Discord server has game channels such as the image guessing game 'GARTIC'. Gaming bots are a great way of increasing community engagement, contributing to a thriving ecosystem. The Crowdsurf Discord server has channels for upcoming mints and alpha calls in the Solana NFT space. This is already providing the Crowdsurf community with value before mint. As a result, it will ensure members return to the server and engage with the community.

Crowdsurf often hosts Twitter spaces to spread the word about their project. They also frequently collaborate with other projects and influencers on Twitter spaces to gain more reach. As a result, this will boost engagement and educate community members about the Crowdsurf project.

AREAS OF IMPROVEMENT
AND RECOMMENDED ACTIONS

We recommend that Crowdsurf add more role incentives to their Discord server. For example, having a role that users win from competing in contests. A reward such as a role will keep community members interested and incentivize participation. In addition, we recommend adding a role that incentives community members to engage with Crowdsurf Twitter posts and announcements. This will boost engagement while rewarding community members as they can work towards something. Roles could also be given to users if they receive an achievement on the Platform.

It is difficult to locate public information regarding whether Crowdsurf runs community events. We recommend implementing a dedicated Discord channel for

community events to inform members about upcoming events and how they can get involved. Information in the events channel should include the event name, a description, and how to join. Having a transparent and up-to-date community events channel will keep members engaged and ensure they keep coming back to your Discord.

We recommend establishing a partnership with a Metaverse project such as Sovana. This will give community members a place to socialize in an immersive environment. In addition, it will add more utility to the Crowdsurf NFT.

TEAM

An NFT project's team is critical to its success, this is why we evaluate the experience, activity and history of the team behind the project.

HIGHLIGHTED STRENGTHS

The team is made up of 8 core team members. Roles include CEO, CTO, Community Manager, Artist, Business Development, Infrastructure Engineer, and Software Engineer. Information about the team is available via the 'team' channel on the website and Discord. Each team member has a defined role and a short bio about their experience. The team has lots of experience in Web2. Some of the team members' experiences include

Working as the COO of Arweave
Working at the Big four,
10 years in the illustration and advertising industry
Engineering experience at a leading fintech company

The range of experiences and roles at Crowdsurf prove to the community that they are successful in the Web2 space. This will build confidence with investors that they can achieve the same in the Web3 space.

The team members are all very active on Twitter and Discord, which is a healthy sign that they are dedicated to the project.

AREAS OF IMPROVEMENT
AND RECOMMENDED ACTIONS

We recommend continuing to do Twitter spaces and AMAs that talk about the team's prior experiences in the Web2 and Web3 spaces. This will build trust with community members and make them feel assured that the team has the experience to deliver. As a result, this will increase an investor's likelihood of investing in a project.

UTILITY

The utility domain assesses the true value that the project delivers to holders via our dynamic assessment criteria which evaluates areas such as innovation, staking and metaverse integrations.

HIGHLIGHTED STRENGTHS

Crowdsurfs pledge portal is a platform that allows NFT investors to pledge to hold their NFTs. This means that an investor of an NFT will state they will hold their NFT for a certain period. No wallet tracking is performed. Instead, users will voluntarily state that they are pledging on the Crowdsurf dashboard. Pledges indicate the quality and consistency of the user's investments. These indications can be used to prove to communities that they are a long-term holder. Many projects desire investors that will hold onto NFTs for a long time as they are more likely not to list their NFTs on the marketplace. In theory, this should drive up the floor price of an NFT project. Upcoming NFT projects could use this tool to discover investors that hold onto NFTs for a long period and reward them with a whitelist for their project.

Users can pledge up to six NFTs at a time. This allows small and big investors to grow their profile on the Pledge Portal. The longer a holder pledges their NFT for, the more benefits they will reap from the Crowdsurf ecosystem. Benefits include being put forward for whitelist opportunities and other prizes.

Achievements can be earned by pledgers. This gamifies the experience and will motivate pledgers to hold their NFTs for longer. Achievements include

Consistent Investor - dependent on the success rate of Pledges.
Blue-Chip Investor - Pledging community-voted building projects.
High-Value Investor - dependent on floor value of Pledges.
X Collection Investor - Pledging from specific collections.
X Category Investor - Pledging from types of NFTs (Brand, DeFi, GameFi etc)

Holders of Crowdsurf NFTs will receive 50% of the revenue generated by the Crowdsurf ecosystem. Crowdsurf revenue streams include

Pledging as a service - Projects pay Crowdsurf for staking as a service where projects can provide rewards such as airdrops and tokens if users hold their NFTs for a period. This will encourage NFT investors to hold on to their NFT.

Sharing Rewards - Crowdsurf will generate revenue through charging projects for their "Share to Twitter" functionality. This will enable holders of the NFT project to share their pledges on Twitter, boosting the engagement of the project.

Crowdsurf also plans to implement a leaderboard where community members can compare their pledges against others in the community. This will gamify the experience and will make the platform more captivating.

Crowdsurf is launching their Quality.DAO dashboard which will house information about projects financial information. The dashboard breaks down information about a project's income such as its revenue streams and royalties. Information about the

project's expenses includes revenue share expenses, team salaries, contractors, and marketing. The information provided on this dashboard will be about projects across the Web3 space. As a result, this will increase the exposure of Crowdsurf and bring in investors from the whole Web3 space and not just Solana.

Overall the Crowdsurf utility is unique and has not been done before in the Solana NFT space. There are benefits for both holders of Crowdsurf NFTs and projects looking to integrate new functionality into their ecosystem, such as pledging as a service.

AREAS OF IMPROVEMENT
AND RECOMMENDED ACTIONS

There is no action required as we have assessed the utility to be a good fit for the project.

ROADMAP

An NFT project's team is critical to its success, this is why we evaluate the experience, activity and history of the team behind the project.

HIGHLIGHTED STRENGTHS

The long-term goal of Crowdsurf is to bring quality, trust, and accountability to NFTs, Web3, the Metaverse, and beyond. Crowdsurf plans to achieve this by developing tools for both creators and investors. The roadmap outlines the future of the Crowdsurf project. The roadmap is accessible on the Crowdsurf website and information is portrayed in 5 stages:

Project Kick-Off - Includes team formation, vision creation, utility creation, website, and pledge development.
Art and Community Building - Includes NFT art development, Twitter & Discord creation, partnerships, and whitepaper release.
Pledge Portal Launch - Includes release of Pledge Portal, Mint of Gen1 Crowdsurfers, and Airdrops.
Reporting Hub Launch - Release of Reporting Hub and Quality DAO formation.
Web3 Ecosystem - $SURF IDO & airdrops, engage-to-earn model, and platform expansion.

The project has many long-term aspirations that will inspire investors to hold their Crowsurf NFT long-term.

AREAS OF IMPROVEMENT AND RECOMMENDED ACTIONS

The roadmap on the Crowdsurf Discord and Website outlines the key milestones of the project's goal. However, there are minimal details about each key milestone. We recommend adding more details about what each roadmap milestone entails. For example, the 'Engage-to-Earn' model has no context, and investors may not understand it. We recommend adding interactivity to the website where users can click on each milestone activity and read more about it. This could also be achieved by dedicating a section of the whitepaper to the roadmap and having an in-depth write-up on each key milestone.

FUNDAMENTALS

75%

The fundamentals domain evaluates the core building blocks that make up a project, including logistics, information, transparency, content and exposure.

HIGHLIGHTED STRENGTHS

Crowdsurf has a pledge partner program where projects can utilize the Pledge Portal functionality to reward their holders. This program gives Crowdsurf endless opportunities to partner with projects in the community. As a result, this will increase the exposure of the Crowdsurf Pledge platform. In return, this will grow the project and increase sales of Crowdsurf NFTs.

Crowdsurf has an easy-to-read whitepaper that consolidates all the information about the project. The whitepaper breaks down information regarding each feature of the Pledge Platform. Crowdsurf has set out what they are trying to achieve, the problems they are addressing, and how they are solving them. This instantly gives investors an understanding of the project's fundamental motives, allowing them to decide if the project fits their needs. The FAQ in the whitepaper defines the problem they are solving. This gives the conviction that the project is fixing a real issue in space. The problem is as follows

"The success of an NFT-based venture is fundamentally based on its holders. Loyal holders simply do not get the recognition or benefits they deserve. Have you ever received any benefit for being a rug survivor?"

Crowdsurf has an FAQ on their website and whitepaper. Which will prevent community members from joining Discord and asking simple questions like "how does pledging work?". Instead of asking these simple questions, a potential investor can go to the FAQ and be informed about frequently asked questions which will free up time for moderators.

AREAS OF IMPROVEMENT AND RECOMMENDED ACTIONS

The Crowdsurf brand image is focused on bridging quality Investors with quality investments. This is evident throughout their website and Discord server. However, the team could implement written lore to form a deeper connection with holders, making them feel like they belong to the Crowdsurf community.

Crowdsurf has already established several business partnerships that will help grow the project in the long term. We recommend Crowdsurf continue to create more partnerships to bring exposure and add value to the project. As Crowdsurf is developing dashboards and tools for communities and projects, there are many opportunities in the Solana NFT space to integrate their dashboard with other projects with a similar motive.

The tokenomics domain assesses a project's fundamental token utility, transparency and security to ensure a well rounded overview.

HIGHLIGHTED STRENGTHS

Crowdsurfs token is called $SURF that can be earnt from pledging. The liquidity for $SURF will be provided through an initial DEX offering (IDO). $SURF will not be available at the time of mint as the team wants to ensure sustainable tokenomics. Due to this, currently, there is very minimal public information regarding $SURF.

AREAS OF IMPROVEMENT
AND RECOMMENDED ACTIONS

Currently, there is minimal transparency around the tokenomics of $SURF. Although the token will not be released until post-mint, we recommend creating a tokenomics Discord channel, a section on the website, and a whitepaper dedicated to tokenomics. The information in this channel should break down information such as the distribution of tokens. This will create transparency with holders and give them the confidence to buy a Crowdsurf NFT.

BRANDING

92%

The branding domain looks into the key areas of what makes up successful branding. Scores are based from facts and the score isn't a representation of the standard of artwork.

HIGHLIGHTED STRENGTHS

Crowdsurf has gone for a flat, minimalistic and colorful approach to their NFT artwork that gives the brand personality. This is consistent through all of the content and branding on the website and Twitter. The artwork was created by a reputable artist (@pjoffner on Instagram) with a unique art style. Tailored artwork has been created for content on Crowdsurf Twitter. This includes infographics showing engagement milestones and scenes of the Crowdsurf universe.

AREAS OF IMPROVEMENT AND RECOMMENDED ACTIONS

There is no action required as we have assessed the branding and artwork to be of sufficient quality and distinctiveness.