



YIELD GUILD GAMES

# COMMUNITY UPDATE

March 2025



# **DISCLAIMER**

This Community Update and the information contained herein (collectively, this "Update") is for informational purposes only. It is not financial or legal advice. This Update is meant to describe the focus, plans, and general recent performance of the Yield Guild Games protocol ("YGG") and its supporting entity, the Yield Guild Games Association ("Yield Guild"), to provide a more transparent picture of their operations.

THIS UPDATE HAS NOT BEEN AUDITED, AND IT SHOULD NOT BE RELIED UPON TO ENGAGE WITH YGG, PURCHASE OR SELL YGG TOKENS, OTHER TOKENS OR NFTS, OR TAKE ANY OTHER ACTION OR NON-ACTION WITH RESPECT TO YGG OR ANY OTHER ENTITY. IF YOU WISH TO ENGAGE WITH YIELD GUILD, YIELD GUILD ENCOURAGES YOU TO REACH OUT TO ITS REPRESENTATIVES. ALL INFORMATION CONTAINED HEREIN IS PRESENTED "AS IS." WITH NO GUARANTEE AS TO ITS ACCURACY OR RELIABILITY.

This Update also does not constitute an offer for investment and should not be used to support any such claim. Moreover, this Update should not be used to support any claim or analysis stating that a person should purchase the YGG token or any other token or asset for investment purposes. The purpose of the YGG token is to facilitate access to the YGG community and resources.

This Update further should not and may not be relied upon for any offer, purchase, or sale of securities or digital assets, and does not attempt to provide any conclusive information or recommendations about any other entity, token, or asset, whether in the metaverse, the crypto community as a whole, or in traditional markets.

This Update attempts to be an accurate summary of YGG's and Yield Guild's activities between January 1, 2025, and March 31, 2025, but is neither guaranteed to be current as of the time the recipient reviews this Update nor contains all material information.

No future-looking statement, expression of hope or excitement, or similar verbiage should be construed as a promise or a guarantee but should only be taken as aspirational.

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# **FOUNDERS' UPDATE**

The year started with a subdued energy, as Web3 gaming faced FUD from the markets. Studios have been finding it difficult to raise money, with others making moves to ensure their runway remains. But the situation is not unfamiliar to us. We have weathered storms before, and we have strong conviction for those who continue to build.

We saw firsthand the strength of our industry during the Game Developer Conference (GDC), when we co-hosted the Web3 @ GDC side event with thirdweb. Gabby discussed the issues in Web3 gaming with Gabe Leydon, co-founder of Limit Break, including unrestricted composability and how CEXs are reintroducing the same power structures Web3 set out to dismantle. We also announced our first game at the WolvesDEN Alpha Night. LOL Land, a casual board game, is a degen experience made by degens for degens that focuses on the fun and rewards that we know the YGG community loves to see in Web3 games. It's a product of all our insights and experience over the past four years, playing, building, and learning with our community.

This quarter also saw the release of the *Perspectives in Play* report, the first of its kind in Web3 gaming. It provides a deeper look into two of the most pressing topics in Web3 gaming today: key opinion leaders (KOLs) and user acquisition (UA). It sourced information from the Leaders Roundtables initiative held at the YGG Play Summit, which drew attendees from around the world, including Hilmar Veigar Pétursson, Sebastien Borget, Ann Chien, and Mench Dizon. Companies and brands represented during the discussions included Animoca Brands, Cointelegraph, Sky Mavis, and Aptos. We're grateful for the opportunity to gather industry leaders, have them speak their minds, and allow us to capture the kind of perspectives that you can't get from onchain data.

Of course, a big recurring theme for us was Al. Apart from signing more and more Future of Work partnerships and an increase in GAP activity, the team was invited to take part in Bill Tai's ACTAI APAC. They joined artists, scientists, innovators, and entrepreneurs to connect and collaborate on the latest innovative ideas and projects. ACTAI hosted a movie night as part of the program, featuring a special screening of the Metaverse Filipino Worker (MFW) short film, which was also launched in Q1 and garnered over a million views in under two weeks. Attendees gathered on bean bags to watch together. Many were inspired by the stories of YGG community members who found fulfillment and success in Web3. Some of us also split from GDC to attend the NVIDIA GTC event, one of the world's largest Al conferences, to learn and expand our network.

Talking esports, we're incredibly proud of the YGG esports team's performance at the Parallel Prime World Championship in Las Vegas, the season's culminating tournament, which gathered the best Parallel players from around the world. Zeliaser, who won the YGG Play Summit tournament, reached the finals after climbing his way through the lower bracket and gave eventual world champion JarlaHS a worthy fight. The tournament was held at the historic HyperX Arena, which is home to some of the greatest esports moments, from the League of Legends All-Star Event (ASE) to the Capcom Cup. Parallel, holding its world championship at HyperX, is a stepping stone to Web3 gaming and its growing esports scene.

It's true that some people are dismissing Web3 gaming. But as Gabby told CoinDesk in March, those who FUD Web3 gaming today don't understand it. They missed CryptoKitties in 2018 and Axie in 2020, and they'll miss the next wave too because they're measuring the wrong metrics. This is the time to double down and stay the path.



#TogetherWePlay,

Gabby, Beryl and Owl

# **MEDIA ENGAGEMENT**

## **AMAs, X Spaces & Community Content**

YGG held numerous online events with partners and the YGG community throughout the quarter, including:

DATE	ТОРІС	DATE	ТОРІС
29 Jan	YGG Global Hangout x Vibes	28 Feb	YGG FoW Panel ft. FrodoBots and Ta-da
31 Jan	YGG Global Hangout x OORT	05 Mar	YGG Global Hangouts x Onchain Guild Quests
03 Feb	YGG 04 2024 Community Update AMA	14 Mar	YGG Global Hangouts x HyperPlay
13 Feb	Web3 Community Roundtable with YGG & Friends	21 Mar	YGG Global Hangout x RavenQuest
19 Feb	YGG Global Hangout x GAP S9 Launch	25 Mar	ParagonsDAO x YGG Esports Podcast

# **Global Media Coverage**

The following are highlights of media coverage featuring YGG during Q1. See the appendix for the full list.



JAN 2025 | GMA LIFESTYLE Are Web3 games the future of PH gaming?



FEB 2025 | COINTELEGRAPH
Blockchain games see 3x
year-on-year rise in activity for
January: DappRadar



FEB 2025 | ANIDAY
Talent Acquisition, EOR
Services, and Office Setup
for YGG



MAR 2025 | GAM3S.GG

Earn YGG Tokens in New Web3

Board Game LOL Land



Now Is the Time to Rally to Web3 Gaming

By Gabby Dizon, co-founder, YGG.

Amid rising FUD, a call-to-arms opinion piece written by YGG co-founder Gabby Dizon was published by CoinDesk toward the end of GDC week. The article highlights remarkable (but often overlooked) progress by Web3 games such as Axie Infinity, Pixels, and Parallel, and platforms such as Ronin, signaling a bright future ahead.

#### **Events and Conferences**

The YGG team attended, presented, and co-hosted multiple events and conferences in Q1 2025.







FEB 2025 CONSENSUS HK



FEB 2025 Ronin After Hours Grand Opening



MAR 2025 Ethereum San Francisco Week 2025



MAR 2025 Stanford Blockchain Al Summit



MAR 2025 WEB3@GDC



MAR 2025 WolvesDEN: GDC 2025



MAR 2025 NVIDIA GTC

## **Top Podcast Appearances**

To stay up to date with all the YGG interviews, you can follow YGG's Substack. Here is a selection from Q1.



# FEB 2025 | BLOCK BY BLOCK: A SHOW ON WEB3 GROWTH MARKETING Growing a 10 Million Gamer Community from Bottom-up with Gabby Dizon from Yield Guild

Gabby joined Cluster Capital partner Peter Abilla on the Block by Block podcast to talk about how YGG has opened doors for thousands of Filipinos to make a steady living in Web3 as Metaverse Filipino Workers.



#### FEB 2025 | HUSTLESHARE

#### How YGG Pivoted After the Peak of Play-to-Earn with Beryl Li

Beryl joined Ron Baetiong on Hustleshare's Founders Only podcast to chat about priming YGG for growth by doubling down on Future of Work alongside its gaming-focused initiatives in the play-to-earn era.



#### FEB 2025 | CONSENSUS HONG KONG Web3 Degens Need to Learn "Patience"

At Consensus 2025 Hong Kong, Gabby joined Memeland CEO Ray Chan on CoinDesk LIVE, hosted by CoinDesk's Jennifer Sanasie, to discuss the value of on-the-ground marketing and how guilds help scale Web3 onboarding.



# MAR 2025 | ENDGAME WITH AMANDA CASSATT Guilds, Gaming, and AI with YGG's Gabby Dizon

Gabby appeared on the first episode of the Endgame podcast, hosted by Serotonin founder Amanda Cassatt, to discuss why AI is such an important part of YGG's strategy moving forward.

# PERSPECTIVES IN PLAY

#### PRACTICAL INSIGHTS FROM 60+ INDUSTRY LEADERS

Perspectives in Play is a first-of-its-kind report that examines two critical levers for scaling Web3 games: key opinion leaders (KOLs) and user acquisition (UA). It distills actionable insights shared by Web3 gaming industry leaders during a series of raw and sometimes confrontational discussions that took place at the Leaders Roundtables held November 21-22, 2024, during the YGG Play Summit in Manila, Philippines.

The Leaders Roundtables brought together a diverse cohort representing organizations such as Animoca Brands, The Sandbox, CCP Games, Infinity Ventures Crypto (IVC), Sky Mavis, HyperPlay, Aptos, Taiko Labs, Moku, Sovrun, the Blockchain Game Alliance (BGA), Cointelegraph, YGG and YGG Pilipinas, and many more. Participants included founders, developers, KOLs, investors, guild leaders, journalists, esports professionals, and other experts.

The Leaders Roundtables were facilitated by communications agency Emfarsis, which also produced the *Perspectives in Play* report. The discussions were designed to foster candid reflections and provocative debates to uncover practical recommendations to common controversial issues. The following is a very brief summary of the key takeaways (read the report for more detailed insights):



YGG Play Summit: Perspectives in Play Now Available for Download



#### **KOLs: From Paid Hype to Trusted Leaders**

- Web3 gaming should move beyond follower counts and evaluate KOLs holistically, considering authenticity, reputation, and past collaborations.
- Onchain data is not sufficient information to understand a KOL's financial motivations. KOLs should disclose whether their positions are personal investments, paid promotions, or other.
- Short-term KOL campaigns can drive big spikes in engagement, but sustainable partnerships must align with true community-building efforts.
- Some of the most impactful influencers may not see themselves as KOLs. They may be community members who have built trust and credibility through their genuine love for the game. Supporting them could lead to stronger long-term outcomes.

#### **User Acquisition (UA): Fun Comes First**

- Strong gameplay remains the most critical factor to UA. Games must be able to stand independently or risk losing players when market sentiment shifts. Web3-native features like tokens and NFTs can attract attention, but do not substitute for a compelling core gameplay loop.
- UA must be about meeting players where they are, not forcing them to adopt unfamiliar tools. There should be frictionless onboarding through Web2-native features like email logins, walletless signups, and fiat payment options.
- Tokens can be a tool for UA and retention. They can bootstrap early interest but a game needs deeper engagement systems to nurture loyal communities rather than extractive users.
- Guilds can be an effective onboarding channel at scale. They are a bridge between grassroots advocacy and structured UA, especially in emerging markets with millions of players, such as Southeast Asia, India, and Latin America.

Perspectives in Play is now available for download: bit.ly/2025YGGPerspectivesInPlay

# PRODUCT UPDATE

#### **Onchain Guilds**

Over Q1, YGG made several key updates to the Onchain Guilds platform to improve the user experience, starting with its user interface (UI). With the platform's updated UI, prospective members now have an easier time browsing existing guilds to find their match. They will be able to see information on guild achievements, members, and even links to profiles of guild leaders. Guild leaders also now have access to new member management tools, from managing tasks to assigning governance, giving them more granular control over their Onchain Guild's membership.

The conclusion of GAP Season 8 also marked the end of the pilot run of Onchain Guilds, which saw the first wave of Onchain Guilds onboard into its ecosystem. Over the season's nearly eight-week run, 75 communities signed up to become Onchain Guilds, with 49 enrolling in and completing at least one guild quest.

At season's end, NFT X-Street emerged as the very first frontrunner of the Onchain Guild leaderboards. With their combined effort, the guild secured the most guild quest completions out of all participating guilds, earning a handsome token reward and a spot in Web3 gaming's history books.

## **Guild Advancement Program (GAP)**

GAP Season 8 began on November 15, 2024, and wrapped on January 8, 2025. Questers were treated to a diverse selection of games spanning multiple genres, including Anichess, Arena of Faith, Blast Royale, Champions Tactics, GensoKishi Online, Immortal Rising 2, MapleStory Universe, Parallel, Pixels, RavenQuest, Space Nation, and The Mystery Society.

Community reception to the Season 8 roster was strong, which reflected in the season's activity metrics: 21,452 questers in total signed up to take on the latest set of GAP quests, with 95% of all questers completing and submitting at least one quest.

Future of Work (FoW) also remained popular this season, leading all bounties with over 8,600 sign-ups. This was largely thanks to the promise of getting access to platforms that merge Web3, Al, and DeFi. This was followed by YGG Pilipinas' Online Events questline, which drew 3,300 signups, and Basement.fun's run of quests, which attracted 3,100 participants.

## **Rewards Center**

In GAP Season 8, progress on the last season's rewards map carried over for all returning questers. This gave more casual players another shot at clearing their Rewards Map and claiming everything YGG and its partners had up for grabs. This included YGG tokens, RON tokens, PIXEL tokens, and in-game items for Axie Infinity and Ragnarok: Monster World.

The Stake House also remained popular into the new GAP Season, with nearly 1,500 questers coming together to stake over 765,000 YGG tokens for a chance to earn even greater rewards throughout the season. GAP Season 9, which launched in February, marked the continued evolution of the Rewards Center, with a new Rewards Map and an airdrop coinciding with participation during GAP Season 8. Staking also increased this season, with the maximum multiplier rising to 5x, up from the previous high of 3.5x.

Building on the continued success of the Stake House, YGG also recently unveiled its debut game, LOL Land, to introduce even more fun into earning YGG tokens. As of the end of April 2025, more than 50,000 gamers have pre-registered to play the browser-based casual board game created in partnership with the iconic Web3 IP, Pudgy Penguins.

# YGG COMMUNITY

# **Global Highlights**

The YGG network continues to expand thanks to the global efforts of YGG's regional guild partners in onboarding, educating, and providing opportunities for gamers.

OLA GG, KGeN, and AMG DAO led the charge this quarter, achieving milestones that showcase their continued momentum.





OLA GG took the first step toward becoming a Bitcoin company in Q1. They announced an acquisition of 5 BTC as part of their treasury, part of an initiative to bring BTC closer to the gaming world. For community growth, OLA GG surpassed 500,000 followers on TikTok, delivering Web3 gaming content all across LATAM. Additionally, OLA GG announced a partnership with Avalanche, OpenSea, Parallel, and LOL Land for the upcoming Gamescom LATAM in Brazil.

KGeN announced their mintable Proof of Gamer (POG) avatars and a new staking program centered on rKGEN, its rewards token hosted on Aptos. Through staking their earned rKGEN, community members gained access to select airdrops from KGeN's partners, helped power the network's Oracle Operators, which validate the integrity of user data in the network, and had first picks to exclusive rewards and ecosystem benefits within KGeN.





In Q1, AMG DAO's partnered game development studio AEY Studios unveiled Animayhem, a platform featuring AI agents based on some of the most iconic characters in anime, designed to give members of the AMG DAO community a more fun way to interact with Web3 games and beyond.



Early in Q1, YGG Pilipinas launched the Metaverse Filipino Worker (MFW) short film on YouTube, which showcased real-life stories from members of the YGG Pilipinas community — a community manager, an esports captain, a mommy influencer, a guild leader, and more — who uncovered learning and earning opportunities in the Metaverse and went on to build digital careers in Web3. The video, available at MFW.Life, hit over a million views in the first two weeks of its release.

The title plays on the term "Overseas Filipino Worker (OFW)," denoting the millions of Filipinos who have had to leave their country and family, often for years at a time, to earn a living abroad. It's a hard reality driven by economic survival, with parents missing out on their children's childhoods and families enduring painful, prolonged separations. By contrast, MFWs earn globally competitive incomes working flexibly from home.

Later in the quarter, YGG Pilipinas announced the MFW Caravan, a rebrand of the well-received traveling roadshow



"The MFW Caravan reflects a crucial shift in how Filipinos approach work — one that prioritizes digital skills, borderless opportunities, and economic empowerment without the need to go overseas to get it."

Emmy Lou Delfin, Regional Director, MIMAROPA Department of Information and Communications Technology (DICT)

YGG Roadtrip, which began onboarding thousands of Filipinos across the country into Web3 in 2022. MFW Caravan was announced in Q1 and will run from April through to Q3, with its final leg scheduled for August 2025. The MFW Caravan will visit multiple locations across the Philippines, including Davao, Bicol, and Palawan. In partnership with the YGG Pilipinas Metaversity program, the Caravan will conduct workshops to introduce more Filipinos to Web3, AI, and DePIN, as well as lessons in resume building, optimizing work through AI, and using dapps to lay the groundwork for accessing earning opportunities in the rapidly growing digital economy. Career orientation and job boards will also be available in each leg.

MFW Caravan attendees can expect game demos, showmatches, and tournaments featuring popular Web3 gaming titles including Parallel, Fableborne, and Anichess. The Philippines' Department of Information and Communications Technology (DICT) is supporting the event, and partners include Ayala Malls, Coins.ph, G!G, and Converge.

## **Media Highlights**

The MFW campaign has received extensive coverage in the Philippines and globally, with over 370 articles published by various media outlets since the short film's red carpet premiere at the YGG Play Summit.



FEB 2025 | UNBOX.PH

Metaverse Filipino Worker short film
achieves 1M views on YouTube

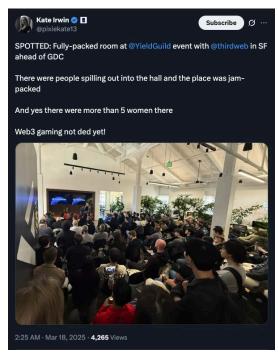


MAR 2025 | BITPINAS

How Web3 Gave Mommy Julie a New
Career—And More Time for Family



MAR 2025 | BUSINESSWORLD
YGG Pilipinas launches MFW Caravan
2025, Marshal Program for students



Jam-packed Web3 @ GDC side event. (Post by <u>Kate Irwin</u>)

On Monday, 17 March 2025, YGG and thirdweb co-hosted the Web3 @ GDC event at the sidelines of the Game Developers Conference (GDC) in San Francisco. The event was a fitting prelude to GDC week, with notable guests including W3GG co-founder and CEO Chin Yu, Blockworks Content Lead Kate Irwin, OLA GG CMO Juan Allen, WolvesDAO co-founder Sam Steffanina, and HyperPlay Head of Ecosystem Minchi Park.

Headlining the event was a fireside chat between YGG co-founder Gabby Dizon and Limit Break co-founder Gabe Leydon.

During their conversation, Gabe and Gabby addressed fundamental issues in Web3 gaming, with Gabe arguing that it has grown into a Web2-dominated ecosystem, where centralized exchanges control the majority of tokens in circulation.

Gabe advocated for "restricted composability," such as through the use of apptokens in games, which would give developers the tools to keep the revenue generation of their in-game economies sustainable and player-friendly.

Gabby described apptokens and other innovations in monetization and player ownership as the primary drivers of Web3 gaming's disruptive potential. However, he also said that this potential can only be realized when a project truly innovates the way games are able to create value for developers and players. Once

Web3 gaming finds its footing, it could redefine economies across the entire games industry, including Web2.

Other sessions hosted at Web3 @ GDC featured many of the industry's top game publishers, VCs, and game developers in Web3 gaming. Each panel explored the different ways Web3 gaming is transitioning away from its more speculative origins to a future driven by the desire to create and provide value to everyone in the ecosystem.

"GDC has always been about celebrating the biggest innovations in the gaming industry. Despite the recent FUD around Web3 gaming floating around online, I strongly believe the best of this new way to play is yet to come."

Gabby Dizon, YGG Co-founder



"Web3 Gaming: A Path Forward," a fireside chat between Gabby Dizon and Gabe Leydon. (Photo by @jasontwlee)





Leah Callon-Butler
DIRECTOR
EMFARSIS

#### **GAMING ECOSYSTEM PANEL**

Infinite Networks, One Ecosystem: How to Achieve the Multichain Vision Amid a Trend Toward Consolidation?



DARYL XU CEO & FOUNDER



SORO
VP GLOBAL BIZDEV

Immutable



AMITT MAHAJAN CEO & CO-FOUNDER ProofofPlay



SOBY SAQIB FOUNDER



ALEKSANDER LARSEN COO & CO-FOUNDER



Sky Mavis co-founder Aleksander Larsen joined B3, Immutable, Proof of Play, and XAI to discuss how blockchains can continue delivering value to developers despite the increasing popularity of chain consolidation within the industry.

#### **GAMING VENTURE PANEL**

The Tokenization of Everything... From Memes to Gaming to AI to POTUS and FLOTUS. What's Next?



PARTNER
PL



ROBIN GUO
PARTNER

COLOR
COLOR
PARTNER



SHI KHAI WEI CO-FOUNDER

LONG HASH
VENTURES



FD
FOUNDER AND GP
GAM3GIRL
VENTURES



FURQAN RYDHAI FOUNDER

>>> thirdweb

Moderated by thirdweb co-founder Furqan Rydhan, this panel featured Play Ventures, a16z, LongHash Ventures, and Gam3Girl Ventures, who evaluated the industry's improving infrastructure and how investors can achieve a more holistic understanding of the token economies that power their prospective game investments.

#### **TOP GAMES PANEL**

Distinguishing Narrative Hype from Gamer Interest: What Really Captures and Keeps Players in Web3 Gaming



KOHJI NAGATA HEAD OF GAME DEVELOPMENT & DESIGN

/ PARALLEL



RYAN FOO CEO

O'DI

O'DONOGHUE CRO



LUKE BARWIKOWSKI

PIXEIS



HILMAR VEIGAR PÉTURSSON CEO



SONZAI° INFINIGODS

CCP Games CEO Hilmar Veigar Pétursson led a conversation with Parallel, Sonzai, InfiniGods, and Pixels on how retaining a healthy player base comes down to giving gamers what they want, rather than playing to topical narratives and trends.

# FUIURE OF WORK





Following its spotlight during the YGG Play Summit in November 2024, Future of Work (FoW) carried momentum into YGG's strategic priorities in Q1 2025. Co-founder Beryl Li and Future of Work and Operations Head Trish Rosal represented YGG at major AI events, advancing YGG's vision for a future workforce thriving in an AI-powered world.

Beryl and Trish attended the ACTAI Asia Pacific summit on Pangulasian Island, Philippines. It was a key opportunity for YGG to contribute to the broader conversation on how Web3 and AI can drive positive societal impact. An intimate screening of the Metaverse Filipino Worker short film was held at the event, setting the stage for ACTAI APAC's broader theme — AI's role in creating meaningful change for humanity.

Over the week, Beryl and Trish participated in sessions with renowned leaders in VC, tech, and culture such

as ACTAI Global co-founder Bill Tai and Animoca Brands COO Arnoldo Concepcion.

Later in February and March, Beryl and Trish traveled to the US to attend ETH Denver, ETH SF and the Stanford Blockchain Al Summit. They were also joined by YGG Head of Corporate Development Andy Chou, Head of Data John Min, Head of Engineering Ve Sharma, and other YGG core team members to attend NVIDIA GTC, the world's premier Al event, for the first time. Their representation at GTC reinforced YGG's continued focus on uncovering new Al-powered paths to upskilling and economic growth.

FoW expanded its roster of partners with OORT and Ta-da, whose platforms were showcased to the YGG community in Season 9 of the Guild Advancement Program (GAP).

YGG also joined the HumanAlx Alliance, launched by OORT, as a founding member. HumanAlx is a global alliance for decentralized protocols to join hands and build a better Al infrastructure.





# **ECOSYSTEM UPDATE**

## **Q1** Asset Acquisition

#### **Fableborne**

Fableborne is a Web3-powered async PVP game combining strategic deck building with high-intensity ARPG elements. Think "Diablo meets Clash Royale" in a competitive game that anyone can pick up but has layers of mastery to dive into. Optimized for mobile, it recently completed its closed beta preview playtest to great reviews from the community. Fableborne is released by Pixion, a UK-based studio backed by Delphi Ventures and led by veterans from Konami, Square Enix, Ubisoft.



## **Partner Projects**

As each quarter progresses, YGG partners share updates on their projects, including games going live, new platform features, and governance options for token holders.

PARTNER	UPDATE
Aavegotchi	Gotchi Guardians now available on browser. DAO proposal to move Aavegotchi from Polygon to Base.
Anichess	Highest-ranked chess grandmaster, Magnus Carlsen, promoted Anichess in a March livestream.
Arena of Faith	Released 2025 roadmap teasing Al integration, token launches, and settlements.
Aurory: Seekers of Tokane	Launched PVP leaderboard that will reward the Top 20 at the end of each season with AURY token rewards.
AVALON	Announced Genesis Island expansion. Quest system officially live coinciding with revised rewards system.
Axie Infinity	Announced Axie MMO Atia's Legacy. Pre-registration ongoing with playtest Summer 2025.
Big Time	Announced St. Patrick's Day Leaderboard event.
Blast Royale	Launched Season 3 with balance tweaks, new cosmetics, items, and characters.
BLOCKLORDS	LORDCHAIN Mainnet test achieved 50,000 wallets and over 101,000 successful transactions.
Boxing Star X	Launched on Telegram and LINE.
Castaways	Opened Castaways characters API for public use. Announced Castaways series, a 2D animated fantasy/adventure about a secret island and its unusual characters.
Champions Tactics	Announced launch on Steam.

PARTNER	UPDATE
Civitas	Exclusive alpha gameplay playtest opening in early 2025.
Copute	Building a Web3 aggregator system, partnering with NVIDIA, DeepSeek, and AliCloud.
Cryptoys	Teased next chapter of Cryptoys.
DeFi Kingdoms	DFK Colosseum introduced PvP, Patrols, and real-time tournaments. The new update offers \$75,000 in prizes, including a \$10,000 grand prize.
Ember Sword	Made its GAP debut in Season 9 through HyperPlay.
Fishing Frenzy	Launched Fishing Frenzy: Uncharted Waters on mobile.
Forgotten Runiverse	Launched Early Access on the Ronin Network
FrodoBots	Announced Ultimate Fighting Bots, where anyone can fight using IRL bots. Bookings open 24/7 with 10-minute match times, mouse and keyboard compatibility, and first-person POV.
Genopets	Committed 5M staked GENE tokens as a lockdrop to players, holders, and contributors.
GensoKishi Online	Opened USDT staking with plans for Al agent integration in the future.
Guild of Guardians	Introduced VIP system with 3 levels and perks for each tier.
Heroes of Mavia	Announced the development of GameLink Digital Asset Exchange Platform (DAEP), a marketplace integrated with the game and future partners.
HyperPlay	Joins GAP Season 9 featuring MetaCene, Party Icons, and Ember Sword.
Illuvium	Announced Automated Drone Runs (ADR) for instant Illuvial collecting.
Immortal Rising 2	IMT token is officially listed on Bitget, MEXC, Gate Launch, and KuCoin. Teased that staking benefits will be implemented soon.
MapleStory Universe	NXPC token is listed on CoinMarketCap.
MetaCene	Asia server merged with the Fronteria Conquest event.
Mighty Action Heroes	Launched Season 9. New heroes, Detective Danger and Ruby Silver, were released with the new season update.
My Pet Hooligan	Announced roadmap, which includes the Studio Chain Testnet, a new website, and embedded wallets.
Navigate	NVG8 token went live on Base.
Nifty Island	Announced 80,000 user-created game worlds milestone.
Nine Chronicles	Self-expanding ecosystem roadmap to introduce new games under Nine Chronicles IP.
Nyan Heroes	Playtest 4 launched on Epic Games.
Party Icons	Announced Closed Beta 2 with new features and a \$500k prize pool.
Parallel	Completed Parallel Prime World Championship in Las Vegas. Mobile app now available on Android in the Philippines.
Pixels	Pixel Dungeons reached 50,000,000 games played. Introduced Quicksilver currency and the return of Creator Codes.

PARTNER	UPDATE
Phantom Galaxies	Featured on SORAH by Animoca Brands Japan. Four unique items dropped as part of the feature celebration.
RavenQuest	Launched Global Release update.
Rumble Racing Star	Completed the 2025 Gold Event featuring two competitive races, Drift Master and Star Sprint. The event awarded 26,000 in-game gold.
Sanko GameCorp	Several games launched on SankoChain.
Sapien	Litepaper released. Launched Sapien Avatar with naming contest.
Sipher	Completed first anniversary celebration. Exclusive anniversary gear and weapons, birthday capsules, and 50% discounts offered to players.
Space Nation	Utility features for OIK token released.
Sparkball	Sparkadia free mint on Monad testnet.
Splinterlands	Announced new card set: Conclave Arcana.
Star Atlas	Teased early version of new features, including arena map, zero gravity, and in-game crew viewing.
Captain Tsubasa	JOHN token airdrop through Advanced Pool and NFT gacha. Instant rewards with bonus tokens given to higher-ranked players.
Seekers of Tokane	Collection Score Phase II live with AURY token rewards.
Super Champs	One of the first projects chosen to launch a Base appchain.
Synesis One	Introduced Human Logic Intelligence (HLI), an AI with fully traceable logic.
The Sandbox	Alpha Season 5 announced with Jurassic World collaboration.
Thetan Arena	Launched AMA with CEO about the Future of Thetan World.
Trial Xtreme	Soft launch achieved 1 million downloads and 13 million races completed.
Vibes	Partnered with Star City Games for the \$20K Championship of the Americas at SCG CON Hartford.

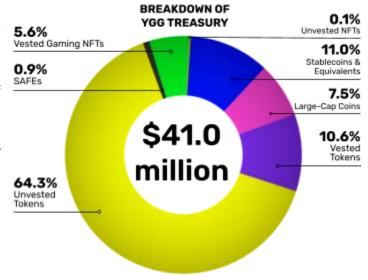
# FINANCIAL UPDATE

# **Treasury Overview**

As of March 2025, the Yield Guild treasury maintained a stable financial position, with total assets valued at US\$41.0 million. Maintaining a strong liquid treasury for business operations is a key focus for Yield Guild, which has 20 months of runway available, extending into 2027.

The treasury includes stablecoins (and stablecoin equivalents), large-cap tokens and vested partner tokens, and NFTs which account for US\$14.2 million.

In addition, the treasury holds US\$27.0 million in unvested partner game and guild tokens, unvested NFTs, and SAFEs.



## Vested Stablecoins and Large-Cap Tokens

Yield Guild holds over US\$7.6 million in large-cap crypto assets, with 59.4% of that balance in stablecoins (USDT and USDC) and stablecoin equivalents such as Hashnote (USYC) and short-term US Treasury Bills (TBILL). The remaining 31.6% of the large-cap crypto assets are strategically distributed across Solana, Bitcoin, Ethereum, and Sui. Yield Guild added Bitcoin and conducted a rebalance of large-cap holdings to further diversify and maintain strength in the Treasury for a variety of market conditions.

Yield Guild continues to apply the best practices in treasury management, especially across its stablecoin and large-cap tokens. This healthy portfolio of stablecoins primarily supports the operational needs of the entity; additionally, these large-cap tokens, along with the YGG native token, may be utilized for asset acquisitions and token swaps.

Table 1: Stablecoin, Stablecoin Equivalents, and Large-Cap Tokens

TOKEN	VALUE (USD)
USDT	\$1,590,657
USDC	\$1,484,340
TBILL	\$852,474
USYC	\$584,464
SOL	\$1,633,052
BTC	\$678,659
ETH	\$462,517
SUI	\$304,169
Subtotal	\$7,590,332

## Vested Gaming, Guild, and Infrastructure Tokens

In addition to the vested gaming, guild, and infrastructure tokens, the Yield Guild treasury also benefits from staking rewards and validator programs within select partners. At the end of Q1 2025, Yield Guild holds over US\$4.3 million in vested utility and governance tokens from Web3 projects that are developing projects suited for the YGG community.

Table 2: Vested Gaming, Guild, and Infrastructure Tokens

PROJECT	VALUE (USD)
Sky Mavis (RON & AXS)	\$2,387,720
Oasys (OAS)	\$1,044,197
Sovrun Genesis (SOVRN)	\$255,165
Parallel (PRIME)	\$226,215
Illuvium (ILV)	\$65,532
My Pet Hooligan (KARRAT)	\$63,007
Star Atlas (ATLAS & POLIS)	\$44,617
BLOCKLORDS (LRDS)	\$27,859
Guild of Guardians (GOG)	\$26,475
W3GG (W3GG)	\$24,716
XPLA (XPLA)	\$22,689
Sipher (SIPHER)	\$18,331
Pixels (PIXEL)	\$19,048
Heroes of Mavia (MAVIA)	\$16,759
Super Champs (CHAMP)	\$14,394
Synesis (SNS)	\$14,153
Ember Sword (EMBER)	\$14,074
ParagonsDA0 (PDT)	\$12,203
Sanko GameCorp (DMT)	\$12,136
Pudgy Penguins (PENGU)	\$10,000
Kapital DAO (KAP)	\$9,720
Unannounced Investment	\$8,120
Genopets (GENE)	\$4,760
BlockchainSpace (GUILD)	\$3,038
Nyan Heroes (NYAN)	\$2,839
Storyverse (SIPHER)	\$1,590
MetalCore (MCG)	\$1,461
Thirdverse (TSUGT)	\$859
Kaidro (KDR)	\$817 \$678
MetaCene (MAK) Blast Royale (NOOB)	\$300
	\$4,353,472
Total Vested Gaming, Gaming, and Infrastructure Tokens	9 <del>7</del> ,555,472

<sup>\*</sup>The balances shown for Oasys, Ronin and XPLA may include a portion of tokens held as principal in the network validator.

## Unvested Gaming, Guild, Infrastructure Tokens, and SAFTs

Adding to the above vested token holdings, Yield Guild also holds an additional US\$26.3 million in unvested tokens associated with Web3 games, guilds, and infrastructure projects.

One investment that had a material mark-to-market increase during the quarter was Jambo, which saw a nearly 400% increase in valuation since the Q4 2024 Community Update, thanks to its public token launch with support from multiple centralized exchanges.

Table 3: Unvested Games, Guilds, Infrastructure Tokens, and SAFTs

PROJECT	VALUE (USD)
Kratos Gaming Network (KGeN)	\$17,500,000
My Pet Hooligan (KARRAT & LITRON)	\$1,221,253
YGG Japan	\$1,000,000
Jambo (J)	\$796,054
W3GG (W3GG)	\$735,784
SKYGG	\$500,000
OLA GG	\$500,000
AMG	\$500,000
Pixels (PIXEL)	\$302,654
Bravelings	\$250,000
AVALON	\$250,000
Tatsumeeko	\$200,000
NYXL	\$200,000
Strider	\$175,000
Arena of Faith (ACP)	\$150,320
Opti Games	\$150,000
EVE Frontier	\$150,000
Civitas	\$150,000
Spacebar	\$100,000
Sapien	\$100,000
reNFT	\$100,000
Unannounced Investment	\$100,000
MetaverseGo	\$100,000
Metagoons	\$100,000
Ignite Tournaments	\$100,000
Delabs	\$100,000
Cassava	\$100,000
Bazooka Tango	\$100,000
Unannounced Investment	\$75,000
Heroes of Mavia (MAVIA)	\$74,099
BLOCKLORDS (LRDS)	\$57,644
Xociety	\$50,000
The Machines Arena	\$50,000
Syndicate DAO	\$50,000
Pixion	\$50,000
Party Icons	\$50,000
Sipher (SIPHER)	\$45,323
Mon Studios	\$25,000

PROJECT	VALUE (USD)
Nyan Heroes	\$22,161
Kaidro (KDR)	\$15,526
XPLA (XPLA)	\$14,105
Kapital DAO (KAP)	\$13,608
Sovrun Genesis (SOVRN)	\$9,941
MetalCore (MCG)	\$5,942
Iskra (ISK)	\$4,626
Nifty Island (ISLAND)	\$3,715
MetaCene (MAK)	\$2,033
Thirdverse (TSUGT)	\$1,203
Total Unvested Games, Guilds, Infrastructure Tokens and SAFTs	\$26,350,991

### **SAFE Agreements**

Yield Guild holds equity in a select group of projects aligned with the long-term interests of the YGG community through Simple Agreement for Future Equity (SAFE) agreements.

**Table 4: SAFE Agreements** 

PROJECT	VALUE (USD)
Cryptoys	\$250,000
Stems Lab	\$50,000
Trial Xtreme	\$50,000
Total SAFE Agreements	\$350,000

#### **NFT Overview**

Yield Guild holds a vast number of vested, playable game assets (well over 100,000 NFTs) that can be actively deployed by Onchain Guilds, as well as a variety of gaming validator nodes for certain projects (such as Off The Grid). The combination of the playable assets and the game nodes is valued at over US\$2.28 million. In addition to these, Yield Guild holds over US\$68,000 in unvested NFT game assets. The total NFT holdings surpass US\$2.3 million, representing 5.6% of the treasury.

**Table 5: Vested NFT Gaming Assets** 

PROJECT	VALUE (USD)
Sky Mavis	\$337,315
Gunzilla	\$250,000
Keystone Foundation	\$200,000
Big Time	\$193,853
Sending Labs	\$128,410
Star Atlas	\$122,948
DigiDaigaku	\$107,883
Guild of Guardians	\$104,520
Aavegotchi	\$101,307
Unannounced Investment	\$100,000
Parallel	\$74,678
Azra Games	\$70,892
Civitas	\$68,726

PROJECT	VALUE (USD)
Synesis	\$64,584
BLOCKLORDS	\$53,800
Wildcard	\$51,157
Nyan Heroes	\$42,790
Pudgy Penguins	\$35,345
Pixels	\$32,627
Sandbox	\$29,952
Mighty Action Heroes	\$19,780
RIFTSTORM	\$15,825
Heroes of Mavia	\$14,244
My Pet Hooligan	\$11,198
Skytopia	\$9,191
MetalCore	\$9,120
Dimensionals	\$7,201
Otherside	\$6,964
Delabs	\$5,936
Ragnarok Landverse	\$4,300
Kaidro	\$3,239
MapleStory	\$1,771
Storyverse	\$1,650
Influence	\$273
Zed Run	\$198
Subtotal vested Gaming NFTs	\$2,281,677

In addition to the US\$2.28 in vested NFTs, Yield Guild holds an additional US\$68,492 in unminted, unvested NFTs.

#### **Table 6: Unvested NFT Gaming Assets**

PROJECT	VALUE (USD)
Life Beyond	\$50,000
Petopia	\$18,492
Total Unvested NFT Gaming Assets	\$68,492

# **APPENDIX**

### **Core Team**

YGG is a team with diverse backgrounds from all over the world. There are 49 contributors in YGG, including three founders, six executives, and a strong leadership team.



**Gabby Dizon**Co-founder
<u>LinkedIn | X</u>



**Beryl Li** Co-founder <u>LinkedIn</u> | <u>X</u>



**Owl of Moistness** Co-founder X



**Y.G. Sun** Head of Games (Product) <u>LinkedIn</u> | X



Nam Le Head of Development <u>LinkedIn</u>



**Jen Yu** Head of Product <u>LinkedIn</u>



Andy Chou Head of Corporate Development LinkedIn



**Trish Rosal**Head of Operations,
Future of Work
<u>LinkedIn | X</u>



**Kurt Watkins** Head of Legal <u>LinkedIn</u> | X



**Marielle Noble** Head of Partnerships



**John Min** Head of Data <u>LinkedIn</u>



**Ve Sharma** Head of Engineering <u>LinkedIn</u>



**Landphil**Community Operations
Co-Lead
X



Mike Ovecka Head of Esports LinkedIn X



Serge Nzabandora Corporate Development Manager LinkedIn | X



**Ernest Pang** Finance - Assets Lead <u>LinkedIn</u>



Sam Cruz Community Operations Co-Lead <u>LinkedIn</u> | X



**Pierre Ta**Marketing Manager
<u>LinkedIn</u>



 $\begin{array}{l} \textbf{Mae-zing} \\ \text{Sr. Game Ops Lead} \\ \underline{X} \end{array}$ 

# **Global Media Coverage**

The table below lists YGG's global media coverage during Q1 2025.

DATE	PUBLICATION	ARTICLE LINK
Jan 1, 2025	Blockchaingamers	Top 31 people in blockchain gaming
Jan 19, 2025	GMA Lifestyle	Are Web3 games the future of PH gaming?
Jan 23, 2025	Financial Times	Crypto executives fear investor backlash over Trump memecoins
Jan 23, 2025	Cryptopolitan	Crypto execs are worried about TRUMP meme coins
Feb 4, 2025	Cointelegraph	Earn crypto for 2025 gaming predictions, 50M monthly gamers incoming: Web3 Gamer
Feb 2, 2025	Manila Times	Metaverse Filipino worker: A new era of work for Filipinos
Feb 5, 2025	UNBOX.PH	Metaverse Filipino Worker short film achieves 1M views in YT
Feb 11, 25	ID.Beincrypto	Deputy Minister of Creative Economy Encourages Blockchain Utilization for All Sectors
Feb 14, 2025	Cointelegraph	Blockchain games see 3x year-on-year rise in activity for January: <u>DappRadar</u>
Feb 25, 2025	CoinDesk	Web3 Degens Need to Learn 'Patience'
Feb 25, 2025	GMA Lifestyle	Metaverse Filipino Workers Caravan to travel around the country to bring learning and earning opportunities
Feb 25, 2025	Tatler Asia	From track to tech: Meet Mench Dizon, the marathoner pushing a digital future for Filipinos
Feb 28, 2025	ANIDAY	Aniday's Complete Vietnam Market Entry Solution: Talent Acquisition, EOR Services, and Office Setup for YGG
Mar 5, 2025	BitPinas	Off The Chain: How Web3 Gave Mommy Julie a New Career—And More Time for Family
Mar 10, 2025	Cripto Tendencia	News that will make you dream of the Metaverse: An inspiring summary
Mar 15, 2025	BusinessMirror	Fast internet to boost Web3-based Metaverse's growth in PHL
Mar 15, 2025	Philstar Life	How Mench Dizon conquered 7 world marathons in 7 days while juggling motherhood, her tech career
Mar 17, 2025	PlaytoEarn	Yield Guild Games GAP Season 9 Is Live With New Rewards Map
Mar 20, 2025	GAM3S.GG	Earn YGG Tokens in New Web3 Board Game LOL Land
Mar 25, 2025	CoinDesk	Now Is the Time to Rally to Web3 Gaming
Apr 1, 2025	Cointelegraph	GUN token's \$69M milestone. Pudgy Penguins go to LOL Land: Web3 Gamer

# **Compilation Notes**

YGG takes transparency very seriously, as we are accountable to our community of players, YGG token holders, and those who have backed YGG since its inception. All efforts have been made to best represent accurate data in this Community Update; however, it should not be relied upon for any action.

For a full analysis of Yield Guild token holdings, Yield Guild provides the public wallet addresses below:

YGG WALLET	EXPLORER	DEFI	NFTS
0xe30ED74c6633a1B0D34a71c50889f9F0fDb7D68A	<u>Etherscan</u>	<u>Zerion</u>	<u>OpenSea</u>
0xF0103243F4d22B5696588646b21313d85916A16A	<u>Etherscan</u>	<u>Zerion</u>	<u>OpenSea</u>
0x16b281438C5984A46D94acc6C4b31e252A03DFCf	<u>Etherscan</u>	<u>Zerion</u>	<u>OpenSea</u>
0x2662A2d03695C80ca3C5645cbC2E7547842dA6bC	<u>Etherscan</u>	Zerion	<u>OpenSea</u>
0x1af5478e25BC877d27f794962696211eac474FcE	<u>N/A</u>	<u>N/A</u>	<u>OpenSea</u>
8RwS6mrw5wmN4VuQfDYL8iZGxyJD9TavVcWGmuUeqoFq	<u>SolanaFM</u>	N/A	<u>OpenSea</u>
0xcafeacdadd29f55ce935492e20f1f982df3fb51d	<u>Etherscan</u>	<u>Ronin</u>	<u>OpenSea</u>
4b18cebeb9797ea594b5977109cc07b21c37e8c3	N/A	Ronin	N/A
0x6e7f09aa3d151b932de2e7846e8341902d0fbeef	N/A	N/A	<u>OpenSea</u>
0xf6dcc7aed1efecee267542e26be742b7f8f095ff	<u>Polyscan</u>	N/A	<u>OpenSea</u>
0x23eb4e02c29e69452718cd5caf2255488bc7ce3a	Polyscan	Zerion	<u>OpenSea</u>
0xdae36002431aa9394be363d3d43fbdb6de6af7cc	<u>Polyscan</u>	N/A	N/A
0xB981290d9d804075986482F0302c03A3Cd2aFf32	<u>Etherscan</u>	<u>Zerion</u>	<u>OpenSea</u>
0x21653E2f0472aFAF64eC85f585f0DB4ab83a83F0	<u>Etherscan</u>	<u>Zerion</u>	N/A
GvAm8xG5BSWXy286jWXWzYpN2xzPADQEoK9U8dQCDtzt	Solscan	N/A	N/A
0x8E8D8015a7ffA49c83ee7A8773b0f69380cc6552	<u>Etherscan</u>	N/A	N/A
0x21653E2f0472aFAF64eC85f585f0DB4ab83a83F0	<u>Etherscan</u>	N/A	N/A
0x54fC1dB259B674A7C53eADD67253bD865c5a7FD1	<u>EnjinX</u>	N/A	N/A
0x5bC98513EB8972d03C99B30eB94D81051B035519	<u>Etherscan</u>	N/A	N/A
GvAm8xG5BSWXy286jWXWzYpN2xzPADQEoK9U8dQCDtzt	<u>SolanaFM</u>	N/A	<u>OpenSea</u>
0x755c62ca4d1A5A8da128dd629cFA810679fc2fD2	<u>Etherscan</u>	N/A	<u>OpenSea</u>
3fGSv3VdKvf7KSMt1o9Lb3dZ4YK9ScUTWktcrC4JJBTq	<u>SolanaFM</u>	N/A	N/A
627aae36f9adda117e39f95bd396c28283a3b851	<u>Roninchain</u>	N/A	Ronin Explorer
0x4b18cebeb9797ea594b5977109cc07b21c37e8c3	Roninchain	N/A	N/A
0xE5F8bFA63f5A99619D42Bb93b8f4450F61A3651C	Polyscan	N/A	N/A
0x406cD49f4D94d5dB84BACf8eBa691409850f01A1	<u>Roninchain</u>	N/A	N/A
0x627aae36f9adda117e39f95bd396c28283a3b851	Roninchain	N/A	N/A
2TvKaRE6TrEPcbqBtkxkvTTGWmUKPZHYEXicPMQnRy9j	<u>Solscan</u>	N/A	N/A
xpla1f3j8tmjzsxt4lut235s4gnsjqgzlextx5nfey7	XPLA Explorer	N/A	N/A
0x629759CBFFdc5850f070aDD31aF3e2b4c53F684c	<u>Roninchain</u>	N/A	N/A

## **YGG Supporters**

Yield Guild Games would not have been possible without the support of our partners and initial investors, such as Sebastien Borget, Jeffrey "Jihoz" Zirlin, Aleksander Larsen, David Cunio, Gabriel Leydon, Carlos Pereira, Arianna Simpson, Shi Khai Wei, FD, and others.







# ALL THE GAMES AND ALL THE PEOPLE



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