

| |
|----------|
| AAA |
| AA |
| A |
| BBB |
| BB |
| B |
| CCC |
| CC |
| C |
| D |

Gomics

Rating Report

B Outlook Stable

September 2019

ANALYSTS

Amber Song, Julio Wu, Vandy Jiang
amber@tokeninsight.com

00. Viewpoints

Fuelled by technological innovation and entertainment, the comic industry has experienced the development from traditional paper-media comics, to PC-side comics and then to mobile comics. Online comics are featured with fast dissemination, diverse promotion channels and fragmented reading which provide readers with a more convenient way than traditional paper-based comics. The latter are often considered less portable and environmental-friendly. On the other hand, comics can be divided in to increasingly diversified categories, developing from recreational reading to a variety of styles including campus, action, and novelty comics. The audience of comics have also gradually extended from teenagers to other age groups and various social classes. Among all comics styles, humour receives the most popularity regardless of gender and age.

Gomics is an eco-platform that combines blockchain technology with the entertainment industry. Through the application of blockchain intelligent technology, Gomics aims to change the improper interest distribution of existing content platforms in order to protect copyrights and create a fair and efficient original content-sharing environment for both creators and platform users.

As an eco-platform that combines blockchain technology with entertainment content (comics and etc.), Gomics endeavours to apply blockchain technology and distributed storage into building a decentralised global content incentive and sharing system. Gomics allows content creators to interact directly with consumers and advertisers without having to distribute profits via a centralised platform. Creators can deliver original works freely on the platform, and meanwhile the platform provides copyright protection, content storage and intelligent distribution. Gomics expects to achieve a fair measure of value and transparent pricing so that creators who truly contribute to the flow and value will be able to cultivate their due benefits.

At its initial launch stage, Gomics will compete with traditional online comics platforms, and blockchain-based content service platforms as well.

The Gomics project is progressing on track of the plan with service platform Beta already available, but the date and details of its launching on exchanges have not been disclosed.

Currently, Gomics team has 10 members, among which the core team accounts for 6 and the rest 4 members are consultants. The consultant team consists of a well-known theatre writer Tas-hee Kim, LIKELION founder Doo-hee Lee, and former Korean Top Starcraft pro-jin-ho Hong, who together bring Gomics rich experience in various industries. The advisory team also provides entertainment and literature creation experience for the core team members whose expertise center on financial industry, rendering Gomics more professional and experienced to apply blockchain technology to the entertainment content industry. Currently, Gomics investors are CoinPlanet, Skyline, FutureX Capital, Okex, ZB.com, etc, most of which are cryptocurrency exchanges and blockchain investment institutions from China, South Korea and other Asian countries. Gomics also gained support from well-known entertainment media platforms in China such as Kuaikan World and Tencent Animation.

01. The Comic Market Status

The comic industry has experienced the development from traditional paper-media comics, to PC-side comics and then to mobile comics as an outcome of technological innovation and entertainment. Online comics are featured with fast dissemination, diverse promotion channels and fragmented reading which provide readers a more convenient way than traditional paper-based comics. The latter are often considered less portable and environmental-friendly. On the other hand, comics can be divided in to increasingly

diversified categories, developing from recreational reading to a variety of styles including campus, action, and novelty comics. The audience of comics have also gradually extended from teenagers to other age groups and various social classes. Among all comics styles, humour receives the most popularity regardless of gender and age.

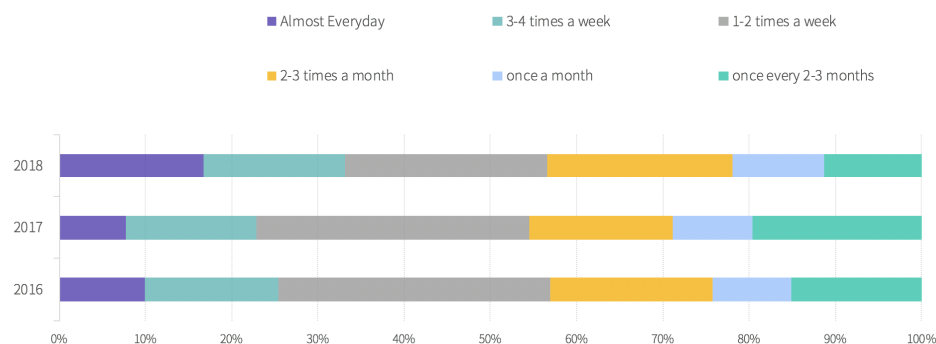
In regard of development trend, the comic industry has completed its vertical progress from paper-based to electronic comics in achievement of meeting diversified consumer reading needs. On the other hand, its horizontal expansion has developed beyond forming a cash flow merely through copyright sales or advertisements. The current business model within the industry emphasises unremitting trans-field integration in order to form a full-process industrial chain led by comic ID.

1.1 The Korean Comics Market

According to the “2018 Korean Manga Industry White Paper” (referred to as ‘White Paper’ in this report) released by Korean Cultural Industry Promotion Agency, sales of Korean comics industry reached 6.308 billion RMB in 2017 with an increase of 10.9% compared with 2016. By contrast, there was a drop of 1,348 in the number of comic enterprises (7,172) compared with 2013 (8520), amounting to a decrease of 15.8%. The above statistics demonstrate a phenomenon in which the overall industrial sales increase continuously even though the number of comics enterprises declines. This further indicates an obvious Matthew Effect in Korean comics industry where reputed enterprises that possess abundant capital capacity, top-notch creation team and stable user base remain the strongest stakeholders.

Statistics from the ‘White Paper’ further shows that comics have a broad reader base in Korea. 50% of the surveyed population read comics on a weekly basis.

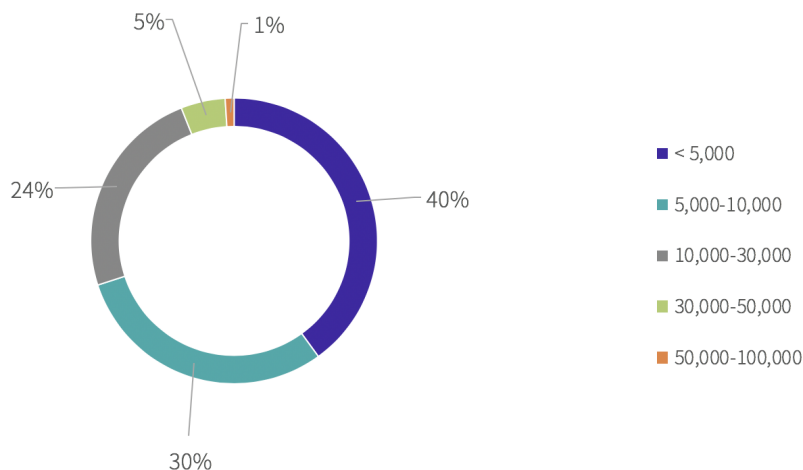
Figure 1-1: Survey of Korean comic book users reading frequency in 2016-2018



Source: swyu.com1

In addition, this specific proportion of readers are highly willing to pay for their interested comics. According to the 'White Paper', 60.4% of the total users spend a monthly average of 5,000 Won (about 30 RMB) on electronic comics platforms. The paper also notifies that more than half of the online comics consumers purchase offline booklets as their own collected comics after watching the electronic version. The articulated purchase behaviour constitutes secondary consumption. Based on files from the KT Economic Management Research Institute, Direct Service sales in the online comics market amounted to 509.7 billion Won in 2018, and the second value-added as well as exported works value reached 880.5 billion Won.

Figure 1-2: Average monthly expenditure for online comics users in the first half of 2018 (unit: Won)



Source: swyu.com

Korean comics in its emerging ages was under the exotic influence of Japanese anime, but as it developed further, a unique style in terms of form and content has gradually been shaped. In regard of its forms, South Korea has promoted a new category of Webtoon based on mobile-optimised design. Webtoon is a new concept web comic popular in the Korean market, the name of which consists of 'Web' and 'Cartoon'. The comic layout is specifically designed for mobile devices where users only need to swipe to read the screen. The size of the comics is also adjusted to facilitate the single-page display of the screen to avoid reading inconvenience caused by the overcrowding of texts or images. In regard of content, Korean comics unceasingly export and introduce its culture to an international audience taking advantage of its high-quality original content. The White Paper articulates that sales of Korean comics in Japan, Southeast Asia, North America and Europe increased year over year from 2015 to 2017. During the same period, sales in Europe in 2017 achieved 76 Million RMB, ranking the first among all regions. Hence a conclusion can be drawn that Korean comics have strong cultural adaptability to be accepted by readers from different nationalities mentioned above. However, it is worth mentioning that the revenue of Korean comics in the Chinese market is slightly higher than 10 Million RMB, declining from 2015 to 2017. It can be concluded that

there is still much room for improvement in Korean comics's localisation and market development in China.

1.2 The Chinese Market

Chinese comic industry is relatively at an early stage. In the past, Chinese comics have long been influenced by Japanese comics such as 'Dragon Ball', 'Doraemon' and 'Naruto'. These comics had defined a whole generation's perception toward comics. As China proceeds with its economic and cultural development together with the wide usage of mobile device, Chinese comic industry has entered its first period of diversity and rapid development. The Chinese market not only strengthened the introduction of excellent overseas comic works, but also supported a number of local comics including 'Dou Luo Mainland', 'Soul Street', 'under one person' and etc.

Judging from the large picture, the Chinese comics market remains in its infancy at present, having still a long way to progress compared with Japan, the United States and other animation powers. From the aspect of consumer groups, the number of pan-quaternary users in China is nearly 350 Million, and the number of online animation users surpasses 200 Million according to the '2018 China Animation Industry Research Report' (referred to as 'Report'2 in the following part) by IResearch. The mentioned consumers are mainly post-90s and 00s who are highly open-minded to these emerging content products of novelty. To analyse from the aspect of consumption level, National Bureau of Statistics says that the average monthly income of national households in the first half of 2017 was 6,250 RMB. Additionally, household income of the 90 and 00 generations was higher than 70.8% nationwide. These specific group of consumers with more favourable living conditions generally have more time and willingness to spend money for cultural entertainment. The large user base and positive consumption incentive have laid a solid foundation for the development of the Chinese comic industry.

EntGroup consultancy³ forecast that by 2020, Chinese comic industry output will reach 216 Billion RMB as China's animation industrialisation and marketisation continue to accelerate.

Approaching the time point, comics will be the starting point of the entire animation industry chain including a wide range of TV drama, animation and games adapted from its IP. These will continue to amplify its influence in return and thereby bringing forward stage plays, theme parks which will be an engine for the whole animation market.

1.3 The Market Problem and Projection

The comic industry faces problems that constrain its development, the first of which is the copyright issue. It is difficult to prevent a certain number of users from disseminating the original comic content which undermines authors' copyright due to the low Internet threshold, large audience base and rapid dissemination through the Internet. Secondly, the platforms have excessive power over comics which deprives authors' rights and proper interests. The consequence is that authors usually gain partial fixed income, or a small part based on the sales of comic products. Meanwhile, the centralised platforms tend to produce themes that specifically satisfy mainstream demands in order to gain beneficial users flow. This situation will lead to a detrimental tendency that authors choose network flux rather than the content itself, and thereby producing streamlined work with no originality and uniqueness. The emphasis on creativity will be overlooked in this situation. On the other hand, comic platforms have limited categories which can hardly satisfy a diversity of audience demand and preferences. Third, online comics are not suitable to be collected. In other words, online comics will lose its value once read by readers while paper comics can be preserved in the long run, indicating a potential for appreciation.

The combination of comics and blockchain technology can provide an effective solution for the above problems. To settle the copyright issue, Gomics platform allows authors to establish an unchangeable,

time-stamp-based original proof through a blockchain platform after the comics creation is completed. Whenever a copyright dispute occurs, the original author can refer to the blockchain record to settle the copyright. In terms of interest distribution, content platforms based on the blockchain distinguish itself from the monopoly centralised platforms. The platforms link creators, consumers and the platform itself through token ecosystem, forming a community with unified interests. Comic creators and consumers will be connected directly within the ecosystem where the income of content creators depends on views and likes. In this case, niche style comic authors will no longer face the difficulty of being unable to make ends meet due to the small market flow and serious platform distribution. Instead, they can focus on fulfilling various preferences of comic readers which facilitates the diverse development of the comics market. Meanwhile, the blockchain based platform also transforms its business model under which profits will be made by attracting consumers with quality content created by excellent original writers. This also improves value of the token ecosystem. On the other hand, the traditional business model of making profits off authors as well as producing streamlined products will no longer exist. The blockchain content platform also provides effective solution regarding electronic content's lack of collectible value. The original creators can issue a limited amount of non-fungible tokens based on their works. These tokens will be unique, limited, and long-lasting, with expectations similar to those of traditional paper-based comics.

02. Project Analysis

2.1 Project Brief

Gomics is an eco-platform that combines blockchain technology with the entertainment industry. Through the application of blockchain intelligent technology, Gomics aims to change the

improper interest distribution of existing content platforms in order to protect copyrights and create a fair and efficient original content-sharing environment for both creators and platform users.

2.1.1 Decentralised Content Distribution System

As an eco-platform that combines blockchain technology with entertainment content (comics and etc.), Gomics endeavours to apply blockchain technology and distributed storage into building a decentralised global content incentive and sharing system. Gomics allows content creators to interact directly with consumers and advertisers without having to distribute profits via a centralised platform. Creators can deliver original works freely on the platform, and meanwhile the platform provides copyright protection, content storage and intelligent distribution. Gomics expects to achieve a fair measure of value and transparent pricing so that creators who truly contribute to the network flux and value will be able to cultivate their due benefits.

This decentralised system will have an account system, a content distribution system, a copyright registration and protection system, a creator certification and evaluation system, a comment review forwarding platform and search components.

In order to maximise and equitably benefit all parties in Gomics ecosystem, the platform includes a wide range of participants consisting of content creators, content distributors, content consumers, community operators, and platform developers.

One of the innovations of Gomics system is that users can obtain rewards by uploading comic content. Fans or sponsors can also use tokens to pay for comic content, actual users pay for quality content instead of advertising income, minimising the participation of centralised platforms. Without intermediaries, content producers can make more money, and viewers spend less with more efficiency. On the other hand, the platform will not be copied based on the blockchain nodes, ensuring that copyright transactions will not be

forged, thus protecting the content from piracy. The platform cannot reduce the revenue of content creators by forging purchase data. In other words, all trading information is transparent and open to users. Creators can easily have access to the number of clicks and purchases of their works, and thus comprehend the income they deserve.

2.2 Spontaneous creation of quality comics

Based on blockchain technology, through the model of community autonomy, creators and fans can effectively link and communicate. The community (composed of investors, authors, and fans) independently completes autonomous management. The 'user value' is no longer annihilated, and the audience can even contribute to the development of comic content through suggestions and feedback. Let the content of the film and television be closer to the market audience, reduce the risk of production and investment, maximise the commercial value.

As an investor, you can participate in copyright crowdfunding and use the record on the chain as proof of equity; as a producer, obtain rights in the form of distributed creation; and as a reader, when you approve a producer's work, participate in the distribution of content, that is, you can get your own revenue based on the value of your appraisal. All in all, everyone can effectively and transparently share the benefits of a successful IP in the Gomics ecosystem.

2.3 Copyright Protection

In the Gomics ecosystem, digital rights are granted through the 'hash value + time stamp' technology that cannot be tampered with by the blockchain, and the blockchain copyright certificate for the first 'applicant + release time + release content' is notarised on the whole network. Under the common supervision and protection of the nodes

of the whole network, the creation environment is prevented from being infringed by piracy and plagiarism.

03. Technology Structure

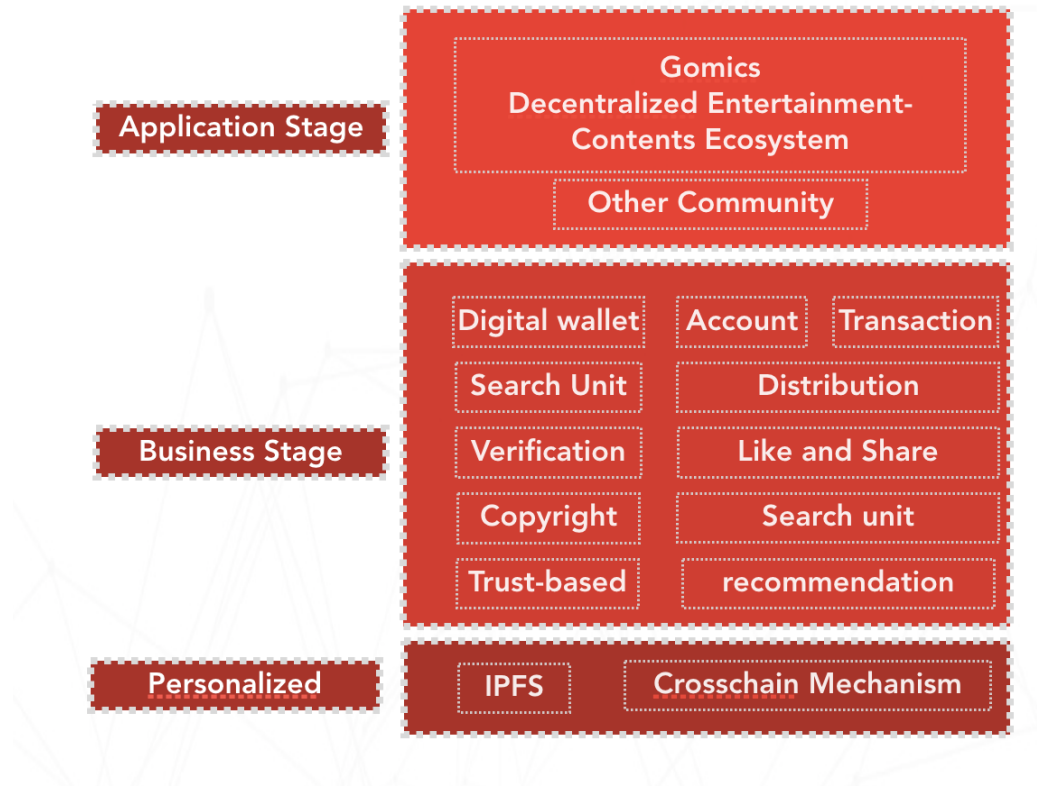
Gomics will use a three-tier technology architecture, which is the protocol layer, the business layer, and the application layer.

Protocol layer: Gomics is developed and improved based on Polkadot, using the Polkadot+IPFS framework. Polkadot has a multi-side chain for different business interaction mechanism, which is suitable for content platform development. At the same time, IPFS's point-to-point transmission and content-oriented features have a significant advantage in storage compared to HTTP-centric network performance.

Business layer: The business layer will combines blockchain technology with big data and artificial intelligence to ensure fairness and safety of audits.

Application layer: This layer will be designed to serve the community. Gomics will package different APIs according to community preferences.

Figure 3-1: Gomics Three-Layer Technological Structure and Details



Source: Gomics Whitepaper; TokenInsight

04. Competitive Product Analysis

Gomics innovative approach combines blockchain technology with comics entertainment to advance the industry from content export, distribution systems and copyright protection to the next stage. However, Gomics still needs to face competition from traditional online comics platforms and other blockchain content providers.

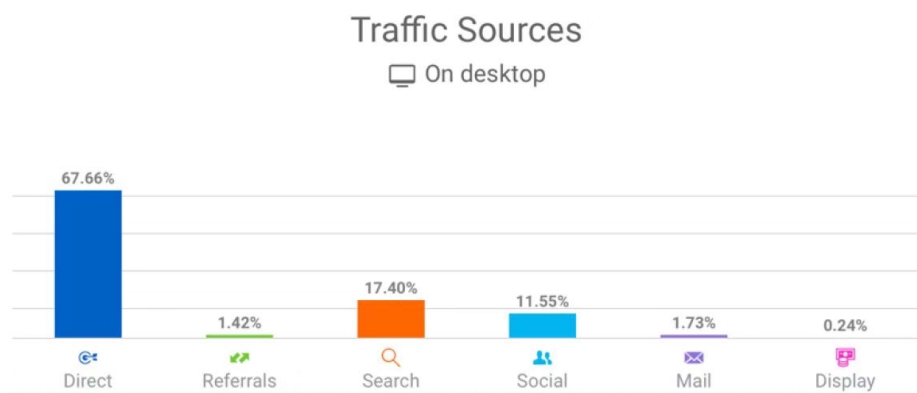
4.1 Competition from The Traditional Online Comic Platform and Webcomics

In the mid-1980s, online content service providers CompuServe and Usenet began testing the online comics business. Since 2010, the Korean online comics platform has developed rapidly, and a large

number of successful cases have appeared in China during the same period. In the initial stage, the business model and profit distribution method of such a platform are usually relatively simple. In short, the reader pays the platform, and then the platform distributes the profit and the contracted author according to the contract. Since 2000, online comics platforms have opened up other businesses, such as the sale of comics around T-shirts and other hand-made.

Represented by Webtoons: Founded in 2005, Webtoons.com's main business segments are Naver Webtoon (Korean Market), Line Webtoon (Global Market), XOY (Japan Market, Incorporated Manga) and Dongman Manhwa (China Market).

Figure 4-1: Webtoons.com Source of Visits



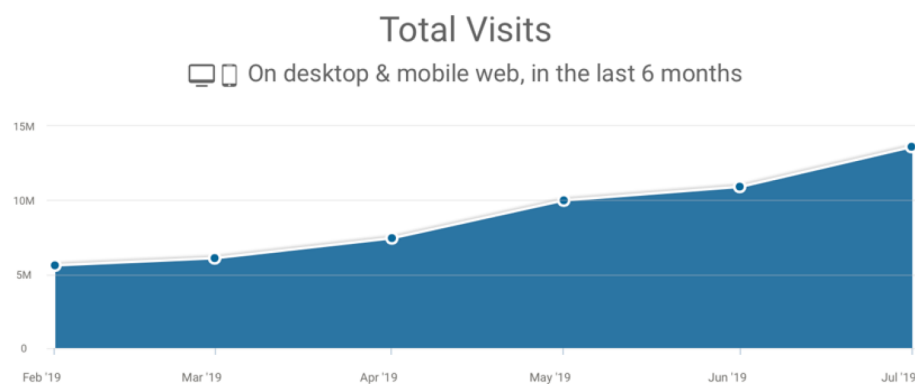
Source: SimilarWeb; TokenInsight

One of the core competencies of the traditional online comics platform is the user base. According to the data, 67.66% of the 47.88M desktop traffic of Webtoons in the past 6 months comes from direct access; meaning that 32M or so users are Webtoons secondary and above visitors, these visitors will be long-term or likely to be in Webtoons for a long time comic reading.

However, such platforms have significant flaws in copyright protection. According to the terms of use of Webtoons, once the creator uploads the work, it means transferring the distribution

rights to the platform. The process of piracy by black producers through the platform is very simple—— take a screenshot and put together. The pirated website obtains traffic through content and generates revenue in the form of page advertising fees. For example, a t-headed pirated comics website has gained 13.61M in the past six months, and this number is still rising; in addition, the average duration of stay on this site is 18 hours and 2 minutes (the one on Webtoons is 14 hours and 7 minutes).

Figure 4-2: Page View to T-Headed Pirated Comics Website



Source: SimilarWeb; TokenInsight

The traditional online comics platform similar to Webtoons has enjoyed a rapid development of the comics industry because of its early start, creating a more solid user base. However, the obvious shortcomings in the copyright protection of these platforms are likely to make the creators worry about their own interests and stop to enter. In the process, Gomics will form a competitive relationship with these traditional platforms.

4.2 Competition from Blockchain Content Platform

Source: TokenInsight

Through the word cloud map, you can intuitively feel the rejuvenation of comic book lovers and creators; in other words, potential users of Gomics have a higher level of recognition for new things in the age dimension. Although Gomics will compete with the blockchain content platform that started in the same period, Gomics has certain advantages in the starting stage due to the characteristics of the target customer group.

05. Token Economy

5.1 General Information of The Token

Gomics issued a total of 75 million tokens based on Ethereum, which is referred to as GOM. Gomics will adopt a deflation mechanism and plans to destroy the total number of tokens from 75 million to 21 million in 2025.

Figure 5-1: Token Utility

| Utilities | Description |
|----------------|--|
| User End | As an incentive, GOM can help users participate in the creation of comics. Users can use the GOM in their hands to vote and comment on their favorite works, and also decide the future demand for comics. |
| Creation End | Using the transaction transparency and decentralization of the blockchain, GOM is used as a reward, all comic creators can earn more income and return the part that should belong to the comic creator but are now separated by the platform and the creator. This kind of virtuous circle helps to provide users with better comics on the creation end. |
| Platform End | The platform can use GOM as an incentive to ensure a balance between GOM demand and offer by adjusting the floating volume in Gomics ecosystem. At the same time, it can also reduce the cost of platform operation, help comics or animation creators to put their ideas to the ground, and provide better products and services for platform users. |
| Advertiser End | Advertisers can place ads in the Gomics ecosystem by paying GOM. Users can choose to watch specific ads to get GOM revenue. In this way, the advertiser can portray the user's viewing habits for the advertisement, understand what type of advertisement is more easily accepted by the user, and reduce the cost of advertising expenditure on a macro level. |

Source: Gomics Whitepaper

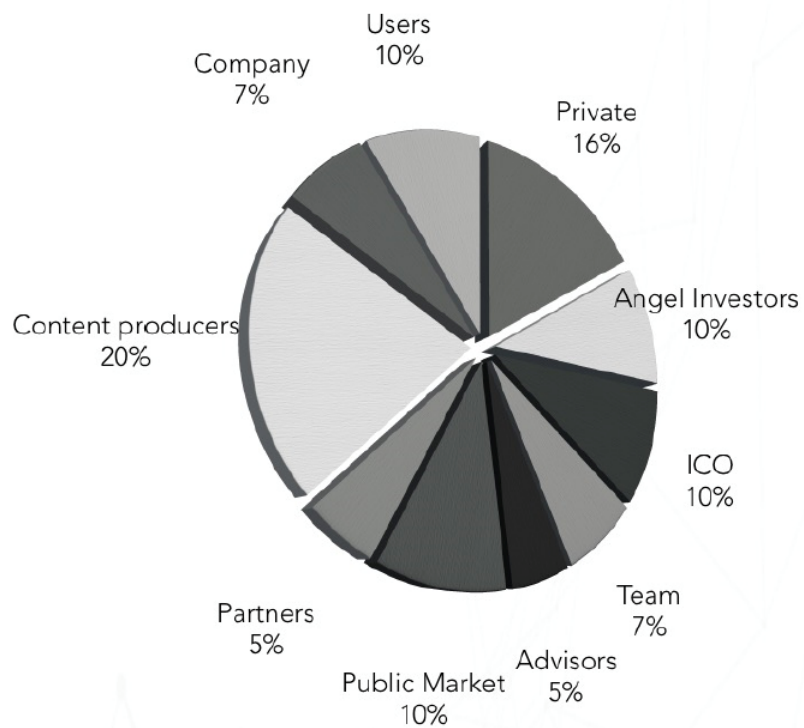
As can be seen from the above table, GOM is a function of payment, voting and governance, and creative incentives in the Gomics ecosystem. Therefore, GOM is an important part of Gomics and can be applied to different scenarios of the Gomics ecosystem.

5.2 General Token Allocation and Issuance Plan

Gomics has a relatively clear description of the allocation of token, the issuance plan, and the lockout situation.

5.2.1 Token Distribution and Lock-up Plan

Figure 5-2: Gomics Token Allocation



Source: Gomics Whitepaper

Figure 5-3: Gomics Token Lock-up Plan

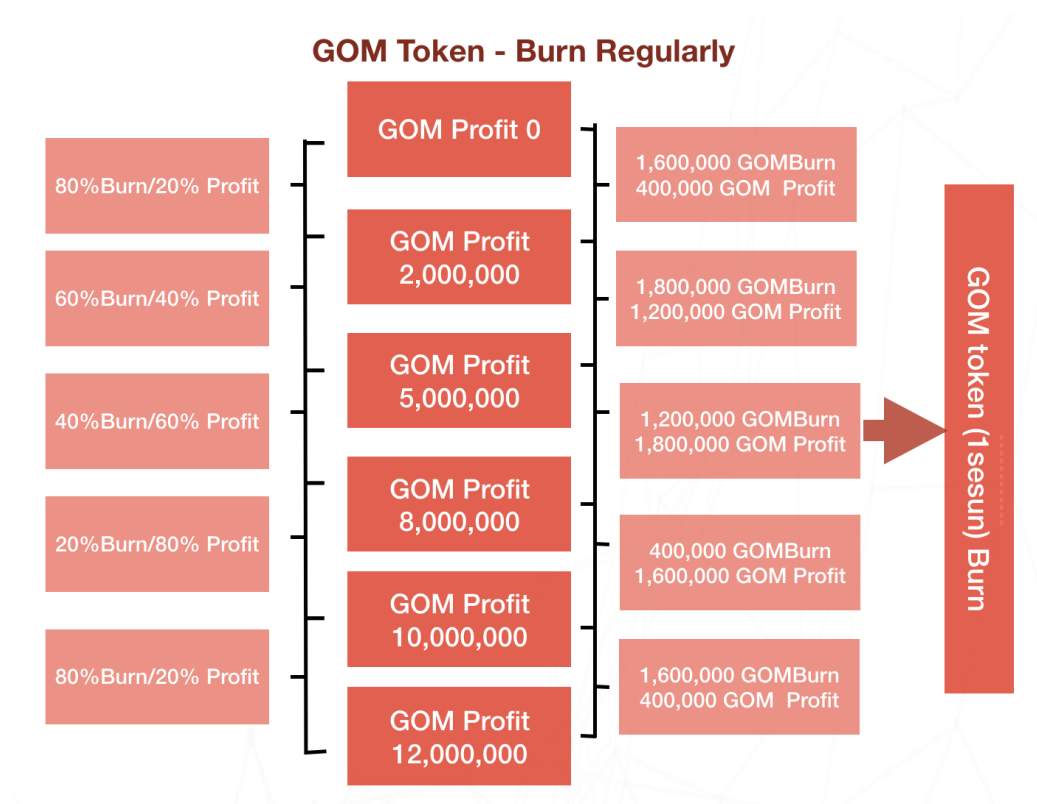
| | |
|----------------------|--|
| Token Holders | Lock-up Plan |
| Angel Investors | 60 days |
| Individual Investors | 6 months, unlock based on destroyed GOM token amount |
| ICO | N/A |
| Team | 1 year, unlock 10% monthly |
| Advisors | 6 months, unlock 10% monthly |
| Market Publication | N/A |
| Partners | 1 year, unlock 10% monthly |
| Content Products | N/A |
| User Holders | N/A |
| Enterprise Holders | 1 year, unlock 10% monthly |

Source: Gomics Whitepaper

5.2.2 Release Plan

Gomics has adopted two deflation mechanisms for GOM, namely the recycling and destruction of GOM in circulation. Destruction methods are divided into regular destruction and long-term destruction.

Figure 5-4: Regular destruction



Source: Gomics Whitepaper

- Regular destruction: Gomics will destroy the GMOs circulating in the market each month. The exact amount of each destruction depends on the sales (as shown above).
- Long-term destruction: Gomics allocates platform revenue proportionally, with one part being the real benefit and the other part being destroyed. The proportion of specific destruction is determined by the operation of the Gomics platform at the time.

The purpose of Gomics' two methods of token burning is to promote the price of GOM to ensure that users can get more services; make them purchase or experience better comics and animations; and creators can have more power to draw much more excellent works.

06. Project Progress

The Gomics' roadmap is shown below. The project is progressing smoothly. The Gomics platform Beta version is now online, but the

date and details of the listing have not yet been disclosed.

Figure 6-1: Gomics Project Progress



07. Teams, Investment and Partnership

7.1 Team Information

According to official data, there are currently 10 members of Gomics' team, including 6 core members and 4 advisors. The advisors included well-known theatre writer Tas-hee Kim, LIKELION's founder Doo-hee Lee, and former Korean Top Starcraft pro-jin-ho Hong. The advisor team provided well noted help to Gomics. Also, the advisory team provided experience in both entertainment and literary creation for the core team with financial background, helping Gomics better integrate blockchain technology into the entertainment industry.

Figure 7-1: Gomics Team Profile

| Name | Position | Experience |
|-------------|----------|--|
| Demian Han | CEO | Gomics founder, CEO of Coinpalnet, Korean Cryptocurrency analyst. |
| Jason Hwang | CSO | Gomics CSO, Facon Board Member, OpenFrame co-founder, and Jason TV CEO. |
| Steve Yang | CMO | Gomics CMO, Coinplanet CEO, Cryptocurrency Global MarketDevelopment Officer. |
| Doo-hee Lee | Advisor | Legal advisor, graduated from University of Seoul, currently working for ELAW law firm, Beijing Guolian Consultancy, and Singapore KHI Global Service limited. |

7.2 Investment and Partnership

According to Gomics, the institutions that invest in Gomics are including Bihu Investment. More information on investment part still needs to be kept confidential at this stage. Bihu Investment is deeply engaged in digital asset quantitative trading solutions and strategy research, equity investment to on-chain products, and financial data modelling. Based on its own professional technology, advanced financial insight and first in a class quantitative strategy research team, the company provides diversified, refined and customised information consultation service, technical support and integration for asset management institutions, exchanges, and users.

Also, Gomics has established partnerships with a series of media platforms including Kuaikan World, Tencent Animation, Netease Comics, Feng Hyun Comics, Motie Network, God Comics, Buka Manga, Sanwen Entertainment, Manhua Zhijia.

08. Gomics Community

According to TokenInsight's monitoring of the Gomics community, as result of August 31, 2019, the Gomics official telegraph group had a total of 35,536 people, and the number of Twitter fans was 1,594. As the project is in the early stages of development, subsequent development still needs to be observed.

1. <http://www.3wyu.com/21672.html>
2. <https://www.iresearch.com.cn/Detail/report?id=3309&isfree=0>
3. <http://www.entgroup.com.cn/baogaonr.aspx?bid=18187>

The report is based on public sources considered to be reliable, but TokenInsight Inc. does not guarantee the accuracy or completeness of any information contained herein. The report had been prepared for informative purposes only and does not constitute an offer or a recommendation to purchase, hold, or sell any cryptocurrencies (tokens) or to engage in any investment activities. Any opinions or expressions herein reflect a judgment made as of the date of publication, and TokenInsight Inc. reserves the right to withdraw or amend its acknowledgment at any time in its sole discretion. TokenInsight Inc. will periodically or irregularly track the subjects of the reports to determine whether to adjust the acknowledgement and will publish them in a timely manner.

TokenInsight Inc. takes its due diligence to ensure the report provides a true and fair view without potential influences of any third parties. There is no association between TokenInsight Inc. and the subject referred in the report which would harm the objectivity, independence, and impartiality of the report.

Trading and investing in cryptocurrencies (tokens) may involve significant risks including price volatility and illiquidity. Investors should fully aware the potential risks and are not to construe the content of the report as the only information for investment activities. None of the products or TokenInsight Inc, nor any of its authors or employees shall be liable to any party for its direct or indirect losses alleged to have been suffered on account thereof.

All rights reserved to TokenInsight Inc.



TokenInsight

Symbols and Definition of Risk Ratings

- AAA** The technical foundation is extremely solid, the status of operations is extremely stable, the extent of influence on the project by unfavorable changes in the environment or uncertain factors is extremely small, and risk is extremely low.
- AA** The technical foundation is very solid, the status of operations is very stable, the extent of influence on the project by unfavourable changes in the environment or uncertain factors is very small, and risk is very low.
- A** The technical foundation is solid, the status of operations is stable, the extent of influence on the project by unfavourable changes in the environment or uncertain factors is relatively small, and risk is relatively low.
- BBB** Technical feasibility is very good, the status of operations is stable, influence on the project by unfavourable changes in the environment or uncertain factors exists to a certain extent, and risk is controllable.
- BB** Technical feasibility is good, the status of operations is relatively stable, the possibility of influence on the project by unfavourable changes in the environment or uncertain factors exists to a relatively large extent, and risk is basically controllable.
- B** Technical feasibility is moderate, the status of operations is relatively stable, the possibility of influence on the project by unfavourable changes in the environment or uncertain factors exists to a very large extent, and risk is to a definitely limited extent controllable.
- CCC** The technical foundation or idea has certain problems, the application scenarios are limited, the project is susceptible to influence by uncertain factors, both internal and external, and has relatively large risk.
- CC** The technical foundation or idea has considerable problems, and application scenarios are highly limited, which makes for a project that has few internal or external factors to consider in the context of sound development, and carries a very large risk.
- C** The technical foundation or idea has substantial problems, and lacks deliberation upon possible application scenarios. The token has almost no usage value, and the project suffers from extremely large risk.
- D** The project is riddled with problems and carries an extremely high risk of failure.

To Obtain the Latest Data and Rating Reports in Blockchain Industry

Website www.tokeninsight.com

Cooperation bd@tokeninsight.com

Other Contacts

WeChat Official Account Tokenin

Official Twitter TokenInsight

Official Weibo TokenInsight

Official Telegram <https://t.me/TokenInsightOfficial>

WeChat
Mini APP



Official
Twitter

