

INVESTMENT REVIEW  
OF ICO PROJECT



[theabyss.com](http://theabyss.com)

ICO: 02.2018

**HIGH**  
Quality Rate

AVERAGE SCORE

4.8 / 7.0

**DIGRATE**  
digital rating agency



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The evaluation is only a reflection of DigRate's review of the documents and other resources available as of the time of the publishing of this report. Any updates and/or changes to the documents following the date of the publication of this document are not considered in the evaluation.

The DigRate team expresses its respect to all enthusiasts of the cryptocurrency world.

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The project's whitepaper states: "The Abyss is a next-generation digital distribution platform with a strong accent on F2P browser and client MMO games, as well as cryptogames. The platform offers a motivational and multilevel referral system, allowing players to earn from game and social activities and also from other gamers' payments. Developers, in turn, can reduce marketing expenses and earn even from their referral gamers who have already left for another game on the platform.

ABYSS tokens are a priority internal mechanism for interaction on the platform (ERC20 standard on the Ethereum blockchain). Our game platform will be available for Desktop (Windows, MacOS, Linux), Mobile (iOS and Android) and Web"

"The Abyss utilizes the principle of affiliate marketing: a maximal income is obtained by players and developers who are the first to bring in users to the platform. The system is oriented at more effectively inviting and retaining users than any other in the video game sphere."

## OFFICIAL INFORMATION

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<b>Token</b>	ABYSS
<b>Price</b>	1 ETH = 2,500 ABYSS
<b>Soft Cap</b>	5,000 ETH
<b>Hard Cap</b>	100,000 ETH
<b>Bonuses at Pre-Sale</b>	up to 25%
<b>Bounty campaign</b>	Yes
<b>Platform</b>	Ethereum
<b>Accepted</b>	ETH, BTC
<b>Country</b>	Belize



Criterion	Score
<b>PROJECT CONCEPT</b>	
Does the problem the project plans to solve really exist?	
Is the company's product unique?	5.3 / 7.0
Has the team identified its competitors and its advantages over them?	
Is the project's solution significantly different from existing solutions?	
<b>BUSINESS MODEL</b>	
Has the project laid out its operating business model?	
Is there a clear roadmap?	3.7 / 7.0
Has the team presented a detailed financial plan for revenues and expenses?	
<b>THE TECH</b>	
Is blockchain technology a solution to the market problem?	
Is there already a working product?	4.5 / 7.0
Has a safety audit of the source code been provided?	
Has the source code been published on GitHub?	

Criterion	Score
<b>TEAM</b>	
Have the project founders already implemented a similar successful business?	
Are the project founders well-known, with established reputations in their professional fields?	<b>5.7 / 7.0</b>
Does the project team have enough experience to implement the project?	
<b>TOKENS</b>	
Is the issuance of tokens limited?	
Is there mechanism that would protect current holders from token devaluation?	<b>5.7 / 7.0</b>
Do the project participants have clear motivation for owning the tokens?	
<b>PROJECT SUPPORT</b>	
Do the competencies and experience of the advisory board members meet the project goals?	
Are the project's partners large and well-known?	<b>4.7 / 7.0</b>
Is the project attracting large VC investors?	

**Criterion****Score****COMMUNICATION**

Is the project popular on social networks and in thematic communities?

Is the project widely discussed on blockchain news resources?

**5.5 / 7.0****JURISPRUDENCE**

Is there a clear legal structure? Is it transparent?

Have tests been passed that determine the token is not a security?

Is there an AML policy? Does the company have KYC procedures for token purchases?

Is the dispersal of collected funds regulated? (for example, using an escrow account)

Has the team developed a detailed contract for the purchase / sale of tokens?

Is there a detailed privacy policy?

Has the team taken into account the legal risks of an ICO?

**5.6 / 7.0**

How do we rate the quality of the project?

**HIGH**  
Quality Rate



## ADVANTAGES

- The team has analyzed in detail, and described the competitive landscape
- Blockchain technology is necessary for the project
- The issuance of tokens is limited
- The legal structure of the company is transparent
- The project is popular on social networks and in thematic communities
- The project's partners are large and well-known
- The project founders have experience implementing a successful business in the project field



## DISADVANTAGES

- There is no detailed financial plan
- The dispersal of funds is not regulated
- The team does not have a working product

### CONCLUSIONS

The Abyss is a decentralized digital distribution platform, where developers are to be able to cut marketing costs, exchange traffic, and gain access to additional services. Players can play their favorite games and earn by participating in referral and motivational programs, auctioning game items, creating game content, and other social activities.

The team has created a detailed model that clearly explains the platform's internal processes. However, the success of the project largely hinges on a well-constructed marketing campaign.

The issuance of tokens is limited, as the volume directly depends on the amount of funds collected during the ICO. Information on passing the Howey Test is absent. In the opinion of DigRate, ecosystem participants have a clear motivation for owning ABYSS tokens, as discounts are provided at the expense of the platform when payments are made in tokens (in contrast to fiat payments). This makes using ABYSS tokens more profitable than using fiat currency, and creates stable demand for the tokens.

**The project team has sufficient experience in the gaming industry and the ability to implement the business model**

As a defensive mechanism against token devaluation, the company plans to burn one third of its commissions through a smart contract, which should reduce the number of tokens in circulation.

The company's legal structure is transparent. The project's website also presents all of the following documents: [Privacy Policy](#), [Terms & Conditions](#), [Token Pre-Sale Agreement](#), [Token Sale Agreement](#), according to which ICO participants agree to provide information for KYC procedures under the project's AML policy. The project developers have published a [smart contract code](#) on GitHub, but has done little to develop the project source code at of the time of this publication. The project team has also presented the results of an [independent audit of the smart contract](#).

When this review was drafted, the team had not disclosed the members of the advisory board. There is also no detailed financial plan or information on VC investments. However, the project team has sufficient experience in the gaming industry and the ability to implement its business model.

**What could the  
project do to  
improve?**

**High-priority tasks:**

- develop a detailed financial plan,
- regulate the dispersal of funds,
- submit a product prototype,
- pass the Howey Test and publish the results.

### What information should be added?

**More information is required:**

- about large VC investors in the project,
- about the legal support of the project,
- about advisory board members,
- about the experience and achievements of team members in the blockchain field.

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