

## EXPRESS REVIEW OF ICO PROJECT



[vimarket.io](https://vimarket.io)

ICO: 14.02.2018

**MEDIUM**  
Quality Rate

AVERAGE SCORE

4.8 / 7.0

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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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ViMarket is a 3D marketplace that allows users to create and share virtual reality (VR) experiences, using any device connected to the Internet. Currently the company is launching, focusing on the real-estate and interior design space, but is expanding quickly to include fashion, automotive and ultimately all e-commerce verticals.

The VR technology utilized by ViMarket is utilized in online games to offer unprecedented confidence and value to the shoppers while making a purchase from any of their internet connected devices. With its proprietary editor, ViMarket allows users to create interactive, photorealistic VR simulations regardless of their professional experience or training.

ViMarket visualize mankind's purchase aspirations, by transforming the traditional 2D retail browsing experience into immersive VR, via editor and configured by our Station and Citizen builder tools. ViMarket' insight into the world's future consumer retail aspirations, maximize engagement and exposure to merchant sponsors via VIMI's basket tracker, enabling an attack on the growing challenge of shopping cart abandonment, accounting for \$6.4 trillion in losses per year.

## OFFICIAL INFORMATION

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<b>Token</b>	ViToken (VIT)
<b>Price</b>	1 USD
<b>Soft Cap</b>	No
<b>Hard Cap</b>	\$130 mn
<b>Bonuses at Pre-Sale</b>	Up to 50 %
<b>Bounty campaign</b>	Yes
<b>Platform</b>	Ethereum
<b>Accepted</b>	BTC, ETH, LTC, XMR, BCH, DASH
<b>Country</b>	UK



**Criterion****Score****PROJECT CONCEPT**

Does the problem the project plans to solve really exist?

Is the company's product unique and monetized in the market?

Has the team identified its competitors and its advantages over them?

Is the project's solution significantly different from existing solutions?

**5.8 / 7.0****BUSINESS MODEL**

Has the project laid out its operating business model?

Is there a clear roadmap?

Has the team presented a detailed financial plan for revenues and expenses?

**5.0 / 7.0****THE TECH**

Is blockchain technology a solution to the market problem?

Is there already a working product?

Has a safety audit of the source code been provided?

Has the source code been published on GitHub?

**4.0 / 7.0**

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 and/or in the blockchain field?	<b>5.0 / 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>5.3 / 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?

**5.0 / 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?

Does the project provide tools (for example, the use of escrow) that would guarantee the return of investments if the stated usage of funds is not followed?

**4.3 / 7.0**

Is there a SAFT, a detailed contract/offer, and/or agreement for the token sale?

Is there a detailed Privacy Policy and policy on the processing and storage of users' personal data?

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

How do we rate the quality of the project?

## Medium Quality Rate



### ADVANTAGES

- The team described in detail the business model of the project
- There is a clear roadmap
- The issuance of tokens is limited
- The legal structure of the company is transparent
- The project is popular on social networks, in thematic communities, and on blockchain news resources
- The project team has extensive experience and a strong track record
- The project has a strong advisory board
- The team has a working product



### DISADVANTAGES

- Blockchain technology is not necessary for the project
- The source code of the project is not published on GitHub
- Low speed and quality feedback from the team.

### CONCLUSIONS

[ViMarket](#) is a platform that combines a trading platform, as well as tools for working with virtual and augmented reality, through which sellers can create virtual versions of their goods, and users - 3D copies of their rooms and see how the goods will look in their interior. Now ViMarket specializes mainly in real estate and interior design, and also shows interest in the fashion industry and the automobile industry. By paying for virtual purchases with VIT tokens, the user will be able to acquire ownership of the goods in the virtual plane and to test its usage in real life. According to developers, the cost of virtual purchase will be low, and acquiring the real thing through the marketplace, the user will receive a discount equal or greater than the amount of spent tokens. The company has developed [beta version](#) for creating virtual product models and a virtual version of the premises that are intuitively easy to use. The creator of the project is the company ViMarket Gamechanger, that previously used its 3D-development in the gaming industry.

### CONCLUSIONS

The developers of the project demonstrate understanding of the competitive environment and as the main competitors of the project indicate Amazon and Facebook, that were among the first to enter the market with developments in the field of virtual reality. However, neither Amazon nor Facebook offers a concept in which e-commerce and virtual reality interact within the same economic system. Also there are a [number of other large companies](#) that offer centralized solutions for 3D visualization of goods (for example, the Augment application that is integrated into the Oracle Cloud Marketplace). In a decentralized environment, similar solutions were not found.

The volume of the e-commerce market has grown by more than 10% per year over the past 8 years and online shops spend more than \$ 6 trillion annually for the return and exchange of goods, that did not appeal to their customers. The solution offered by ViMarket will provide Internet users with the opportunity to gain experience of owning the goods before acquiring it. The economic nature of VIT defines a token as a digital unit of ViMarket service, for use by buyers as a settlement for a service or product, that is not a basis for recognizing a token as a security, however, the Howey test has not been conducted. VIT will allow users to purchase virtual versions of goods that are interesting to them and try them out before buying a real product.

**The presented prototypes of tools and the described innovative solution in the medium term will allow the company to capture part of the e-commerce market and will contribute to the growth of the VIT price.**

VIT carries a real economic value, because owning a virtual version of the product gives the right to a discount (equal or greater than the cost of a virtual product) when it is purchased in real life. In order to reduce the risk of the token's devaluation and the manipulation of its price by the project, a number of preventive measures are taken: the limited issuance of tokens, the destruction of all unsold tokens, although the project does not provide for the buyback of tokens or their "burning". The project did not audit the safety of the smart contract, that increases the risk of vulnerability in the code and unauthorized withdrawal of funds. It should be noted that the implementation of the business model of the project is possible without the use of blockchain technology. Nevertheless, the competition in the e-commerce market is high and every year it becomes tougher, therefore ViMarket, that offers new tools for interaction between sellers and buyers, is competitive and promising. The presented prototypes of tools and the described innovative solution in the medium term will allow the company to confidently capture part of the e-commerce market in real estate, interior design, fashion industry and the automotive industry, that will contribute to the growth of the VIT price.

**What is important  
to improve?**

**High-priority tasks:**

- justify the need for blockchain technology in the project
- publish the project source code on GitHub
- pass the Howey test and publish the results
- carry out an independent audit of a smart contract and present its results
- organize professional legal support for the project

### What information should be added?

#### More information is required:

- about the financial plan
- about the regulation of fund dispersal and usage of tools (for example, the use of an escrow) that would guarantee the return of investments if the stated usage of funds is not followed
- about large and well-known partners and large VC investors in the project
- about the conditions of the token sale
- about compliance with the legislative requirements for personal data protection and about the development of a Privacy Policy

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