

# DART

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## Digital Assets Risk and Trustworthiness Assessment

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# PROJECT INFORMATION

## Mythical Games

**Project Category:** GameFi

**Official Website:** <https://mythicalgames.com>

**Blockchain/Platform:** Ethereum (moving to Polkadot)

**Brief Description:** Mythical Games, founded in 2018, leverages blockchain to introduce asset ownership in AAA games. Their first major title, "Blankos Block Party," launched on PC and is being adapted for mobile. They also found success with "NFL Rivals," a mobile game featuring a "play-and-own" model developed with the NFL and NFLPA. Recently, Mythical Games announced a migration from Ethereum to Polkadot, aiming to move over 3 million users to a more decentralized platform.

**Prelude:** This review presents the risk factors associated with the given project and provides an analysis and respective overall risk rating as per a prescribed methodology.



# TEAM COMPOSITION

The Mythical Games is comprised of the following individuals:

**John Linden:**

John, CEO and co-founder of Mythical Games, leverages blockchain for player-owned economies in AAA games. With over 15 years in the gaming industry, he led franchises like Call of Duty and Skylanders at Activision Blizzard. He co-founded Seismic Games, known for Marvel Strike Force, which Niantic acquired in 2018, the same year he founded Mythical Games. Before gaming, he co-founded and sold Planet Alumni and Litmus Media.

**Cameron Thacker:**

Cameron, co-founder of Mythical Games, is the VP of Blockchain Technology and Machine Learning Lead. He developed Mythical's NFT token standard, dGoods, and oversees in-game economy design, NFT sales, partnerships, and legal compliance. His blockchain experience began in 2017 with a project democratizing ICO participation using smart contracts. Previously, he focused on machine learning in signal processing, graph-based clustering, and streaming text classification.

**Jamie Jackson:**

Jamie, co-founder and Chief Creative Officer at Mythical Games, is a self-taught 3D modeler and car designer with over 20 years in the gaming industry. He worked at Codemasters, FreeStyleGames, and Activision on titles like "Call of Duty" and "Skylanders." In 2015, he founded Slingshot Cartel, achieving success with "Paper Golf" on Facebook, and discovered the potential of blockchain gaming to address funding challenges.

**Tamara Slanova:**

Tamara, Senior Vice President at Mythical Games and co-founder of DMarket, has 15 years in the gaming industry, working on Global Games, Suntechsoft, and Skins.Cash. She also has experience in international banking.

**Arron Goolsbey:**

Arron, Chief Operating Officer and Executive Vice President at Mythical Games, has nearly 30 years of gaming experience. He started at Wizards of the Coast, contributed to "Magic: The Gathering Arena," and became VP of Technology at Hasbro. At Activision Blizzard, he led Battle.net and major projects like "Call of Duty: BlackOps IV," "Modern Warfare 2," and "Warzone." He later joined Meta as Global Head of Developer Partnerships & Operations, working on gaming initiatives across Facebook, Instagram, WhatsApp, and Quest VR. Arron has also advised TextureMedia and Fruit Street.

**Jung Suh:**

Jung, Chief Business Officer at Mythical Games, has over 25 years of experience as a business and marketing strategist. At Amazon, he held key roles, including Head of Business Development for Twitch Prime and Director of Business Operations for Prime Gaming. He co-founded and led Red Rocket Games until its acquisition by Yodo1, where he became VP of Publishing. He also co-founded GameFly, a subscription-based video game distribution company.

**Nick Pay:**

Nick, Chief Gaming Officer at Mythical Games, has over a decade of gaming industry experience. He started at Electronic Arts as a core engineer and producer, then held executive roles at Activision, contributing to Call of Duty: Advanced Warfare and MW3. He later served as Senior Vice President of Studio Operations at Jam City.

**Rudy Koch:**

Rudy, a co-founder of Mythical Games, known for integrating blockchain into gaming, left in November 2022 to co-found Fenix Games.

# TEAM

## The Mythical Games team structure

The executive team structure includes members from the organizational chart mentioned earlier. In early 2023, the Mythos Swiss Foundation Cayman and Mythos DAO were formed to govern the public side of the company. The Mythos DAO, a decentralized governance system for the Mythos ecosystem, consists of MYTH token holders, industry subcommittees, and a special council, with the latter two having a one-year tenure.

## The Mythical Games supporters

Investors include Scytale Ventures, ARK Invest, Animoca Brands, MoonPay, and Stanford Athletics, with previous investors having included Andresseen Horowitz, Westcap Struck Capita, Signum Growth, and Gaingels.

The initial advisors are Rehito Hatoyama (Former COO of Sanrio), Yat Siu (Chairman of Animoca Brands), Pete Hawley (Chief Product Officer of 100 Thieves), Jaci Hays (Chief Corporate Alliance Officer of FaZe Clan), Alex Pall and Drew Taggart (The Chainsmokers & MANTIS VC), Ryan Tedder (OneRepublic), Lesley Silverman (Head of Web3 at UTA), Adam Bain (Partner at O1 Advisors, Former COO of Twitter), Ryan Wyatt (President of Polygon Studios), Matthew Rutler (Executive Vice President, Talent & Business Development of Masterclass), Alec Scheiner (Partner at RedBird Capital, Former President of the Cleveland Browns and SVP/GC of the Dallas Cowboys), and Kent Wakeford (Co-Founder Gen.G Esports, Co-Founder Rally Network, Former COO of Kabam).

## The Mythical Games connections

In 2023, Mythical partnered with Polkadot for mutual benefit to both ecosystems. Mythical benefits from Polkadot's robust technology, which offers security, scalability, and trustless interoperability at its core. In return, Polkadot gains wider adoption thanks to Mythical's community of gamers and builders.

"NFL Rivals" is the company's current project, with over 1 million downloads on the Sony Play Store and allegedly over 4 million players as of 2024. Other projects in development include "Nitro Nation" and "Magic Fight".

## The Mythical Games concerns

Mythical Games sued one of its former cofounders, Rudy Koch for allegedly misusing company secrets to secure \$150 million for the new venture. This raises questions as to the team's internal cohesion and the moral character of one of its members. The lawsuit was eventually settled amicably.

# GITHUB & CODE QUALITY

The Mythical Games GitHub organization has 14 repositories and 35 followers, with many repositories showing limited recent activity or being archived. The primary projects include "dgoods" and various SDKs, but their maintenance seems lacking. The organization lists no public members, which suggests transparency issues, and a few of the repositories are private. This low activity, combined with a diverse technology stack (C++, Java, JavaScript), and the lack of visible team engagement, indicate potential challenges in project maintenance, strategic direction, and long-term viability, raising concerns about the project's sustainability and responsiveness.

# SOCIAL MEDIA & COMMUNITY

## Community size and activity

Mythical Games maintains several social media platforms with varying levels of activity. X (formerly Twitter) has over 46k followers with an average of one post per day. LinkedIn has over 44k followers but has been inactive since November 2023. The Mythos Foundation Discord (Enter the Mythos) has over 1k members and is inactive. Facebook also has over 1k followers with the last post in June 2022. Instagram has over 4k followers, with its last post in July 2022. The projects under the purview of Mythos which includes NFL rivals and Blankos varied, with Blanko's member count being significantly higher in its Discord compared to the others.

## Quality of interactions

Some community members actively stream on popular game streaming platforms. For example, fiyamann\_bbp, Samurai\_genetics, and Blackcoyote89 are popular streamers on Twitch, while Just Running Around and CAGYJAN are notable on YouTube. Support systems are available for all game communities on their respective Discord servers; however, attention to open tickets could not be accurately assessed.

## Red Flags and Risks

Some significant issues have been noticed in several communities, particularly regarding moderation failures on the "Enter the Mythos" and "Blankos Block Party" servers. Violations included NSFW content posted multiple times on various channels and left unattended for over a week, malicious links that remained for weeks, and pervasive promotional ads.

# BUSINESS MODEL

The sustainability of Mythical Games' business model lies in its integration of blockchain technology and NFTs into gaming, creating a play-to-earn ecosystem. Players can earn, own, and trade in-game assets as NFTs, granting them true ownership and monetization opportunities. The Mythical Platform supports developers by providing comprehensive tools for NFT management, marketplace integration, and compliance, while the integrated marketplace facilitates secure transactions in both fiat and cryptocurrencies. This approach enhances player engagement and generates new revenue streams, ensuring a sustainable and innovative gaming ecosystem.

Technically, the Mythical Platform utilizes a permissioned blockchain with a Proof of Authority consensus model, which is more environmentally friendly and sustainable than traditional Proof of Work models. The platform includes a robust NFT and token management system that automatically tokenizes players' assets and syncs them with the marketplace. This marketplace manages trades, payments, users, and blockchain inventory, providing tools for fraud protection, fee optimization, and pricing recommendations. Additionally, the platform ensures compliance with regulatory requirements through built-in KYC/AML measures, offering a secure and trusted environment for all transactions. This technical infrastructure supports the scalability and efficiency needed to handle mass-market games and a growing player base.

The company's strategy to shift to mobile-based games is also commendable, considering Newzoo's 2023 statistics that show 79% of all gamers play on their mobile phones.

Opening Mythical Games' codebases to the public presents several business risks and challenges. Firstly, it could expose security vulnerabilities to malicious actors, posing significant threats to the platform. There are also intellectual property concerns, as competitors might copy or adapt the technology, diminishing Mythical Games' competitive advantage. Managing the quality of open-source contributions requires rigorous oversight to prevent the introduction of bugs or vulnerabilities. Additionally, ensuring that all contributions comply with regulatory requirements, particularly those related to NFTs and blockchain transactions, could be complex. Resource allocation is another concern, as managing an open-source community necessitates dedicated personnel for reviewing contributions, maintaining documentation, and engaging with the community, potentially diverting resources from other critical areas. Lastly, there is a market perception risk, as stakeholders might view the move to open source as a sign of lacking proprietary innovation or an inability to maintain the technology internally. However, the premise of transparency could offset this concern, as the public can more easily view and assess potential underlying risks.



# CONCLUSION AND SCORE

## Conclusion

In conclusion, Mythical Games shows significant potential through its innovative use of blockchain technology and NFTs in gaming. However, to ensure long-term success, the company must address several critical areas: resolving community concerns, fully embracing decentralization during the transition to Polkadot, fixing the broken Discord link on their homepage, updating expired copyrights, and improving community moderation. Additionally, making the company's codebases open source could enhance transparency and developer contributions. Concerns about the company's financial handling and approach, especially following the recent Polkadot proposal, should also be addressed to maintain community trust.

## Score

As per the reasons mentioned above, Mythical Games falls within the **Moderate risk** category. The company has several strengths on many fronts; however, they need to address crucial community concerns and fully embrace decentralization as they migrate to Polkadot. We recommend potential investors or users keep an eye on the project's developments, especially improvements in the highlighted areas. As always, continue to perform your own research and stay updated with the project's official communications.

# CONTACT US

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[Discord Community](#)



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**TEAM**