

# DART

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## Digital Assets Risk and Trustworthiness Assessment

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# PROJECT INFORMATION

## Mythos Foundation

**Project Category:** Web3 gaming

**Official Website:** <https://mythos.foundation/>

**Blockchain/Platform:** Polkadot network

**Brief Description:** With the aim of democratizing the gaming world and allowing players and creators to participate in the value chain, Mythos supports multi-chain ecosystems, unified marketplaces, decentralized financial systems, decentralized governance mechanisms, and multi-token game economies.

**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 Mythos Foundation team is comprised of the following individuals:

**Yat Siu:**

Chairman of Animoca Brands, Yat Siu, Chinese-born in 1973, is a Hong Kong-based entrepreneur and angel investor, who was raised in Vienna, Austria. His mother, originally from Taiwan and born in Lisbon, was an orchestra conductor, while his father, from Hong Kong, was an instrumentalist turned businessman. Siu studied at the Music and Arts University of the City of Vienna, training in the cello, flute, and piano, although he suggests he was pushed into music.

Siu's career began at Atari Germany. He later served as a director and head of East Coast Operations for Lexicor and worked with AT&T Solutions System Integration. In 1996, after moving to Hong Kong, he founded Cybercity, an Internet and email provider later renamed Freenation, Asia's first free web page and email provider.

He is the CEO and founder of Outblaze and co-founder of Animoca and Animoca Brands. In 2009, he sold part of his business to IBM's Lotus Software Division, which used the assets to open a cloud computing lab in Hong Kong. Animoca Brands was valued at 2.2 billion dollars in its last funding round. Siu serves on the advisory board of BAFTA and the board of directors for the Asian Youth Orchestra. In 2023, he was appointed to the Task Force on Promoting Web3 Development by the Hong Kong government.

**Jaci Hays:**

Chief Corporate Alliance Officer of FaZe Clan, Jaci Hays has cemented herself as a vanguard of the rapidly evolving industries of gaming, esports, and media. As the officer of the world's largest and most prominent gaming and esports organization, Hays is not only on a mission to elevate gaming and esports into the mainstream but to dominate it.

**Lars Koschin:**

Lars Koschin, the Chief Gaming Officer of Hadean, is an experienced tech leader and entrepreneur who has specialized in building and optimizing high-performance tech departments since 1999. He is an expert in Metaverse architecture, MMOG management and operations, project management, business development, and team building. He founded gamigo AG in 2000, securing major investors and launching over 57 games. He also developed a modular billing system and integrated support system for MMOGs. Skilled in managing multiple projects, he has strong interpersonal, communication, and problem-solving abilities. Fluent in German and English, he possesses excellent organizational and administrative skills.

**Cameron Thacker:**

The VP of Blockchain of Mythical Games, Cameron Thacker co-founded Mythical Games in 2018, which led to the creation of dGoods, an early non-fungible token (NFT) standard. Currently, he is focused on leading blockchain strategy and design at Mythical Games, encompassing in-game economy design, NFT sales, partnerships, legal compliance, and smart contract development. Cameron Thacker holds approximately 14 patents in gaming, blockchain, and machine learning, with extensive experience as a full-stack machine learning engineer. His experience includes leading teams on projects related to price prediction, recommendations, and user behavior optimization.

# TEAM

## The Mythos Foundation team structure

Rehito Hatoyama (Former CEO 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 (OneRepublic), Matthew Rutler (Executive Vice President, Talent & Business Development of Masterclass), Alex Scheiner (Partner at Redbird Capital, Former President of the Cleveland Browns and COO of the Dallas Cowboys), Kent Wakeford (Co-Founder Gen.G Esports, Co-Founder Rally Network, Former COO of Kabam).

## The Mythos Foundation supporters

The Mythos Foundation assembled three subcommittees to support the growth and trajectory of the Mythos Ecosystem. The three subcommittees cover the following areas:

Mythos Game Development/ Publishing Partners:

Ubisoft, Marblex, Com2Us, CM Games, PostVoyager, Kakao Games, Perblue, and Wemix.

Web3 And Metaverse Infrastructure Partners:

Animoca Brands, Hadean, Klaytn, and DoubleJump

Esports / Guilds Partners:

FaZe, GenG, Sandbox Gaming, Yield Guild Games, Talon Birdie, and Evos.

## The Mythos Foundation connections

The Mythos Foundation possesses connections with the projects and companies mentioned above.

## The Mythos Foundation concerns

Yat Siu, highly experienced in entrepreneurship, investment, and digital entertainment (Animoca Brands), has a strong background in tech and gaming. However, his expertise leans more towards business development and investment rather than specific blockchain or decentralized gaming ecosystems. His involvement in web3 and gaming projects is more recent and not deeply rooted in blockchain technology or decentralized systems.

Jaci Hays, deeply entrenched in gaming and esports, has held a prominent role at FaZe Clan. Her focus has been on mainstreaming gaming and esports, which is related but does not necessarily translate to experience with blockchain, decentralized financial systems, or NFT economies. Her expertise lies more in media and corporate alliances.

Lars Koschin has an extensive background in tech leadership and MMOG (Massively Multiplayer Online Games) management. His experience is relevant to gaming architecture and project management. However, his involvement in blockchain and decentralized ecosystems is not explicitly detailed, suggesting a gap in direct experience with the specific aims of the Mythos project, such as multi-chain ecosystems and decentralized governance.

# TEAM

## The Mythos Foundation concerns

With significant involvement in blockchain and NFTs, co-founding Mythical Games, and leading blockchain strategy, Thacker is the most closely aligned with the Mythos project's aims. He has a solid background in blockchain strategy, NFT development, and related technologies. However, he represents a single node of expertise within a broader team whose cumulative experience leans more towards traditional gaming and business operations.

While the team members are recognized professionals in their respective fields, their collective experience with decentralized gaming ecosystems, multi-chain economies, and decentralized governance mechanisms is not uniformly strong. Cameron Thacker stands out with relevant blockchain expertise, but the team as a whole lacks a cohesive and extensive track record in decentralized systems. The team's industry experience is notable, but it does not uniformly cover the specific demands and innovative aspects of the Mythos project.

# GITHUB & CODE QUALITY

While the Mythos foundation's official GitHub account is temporarily unavailable, the project has a 2022 security assessment certificate from the reputable and trustworthy Quantstamp. All but one issue were resolved due to business or design purposes. The assessment reported a total of 4 issues (3 resolved), with 0 high-risk issues (0 resolved), 0 medium-risk issues (0 resolved), 0 low-risk issues (0 resolved), 3 informational risk issues (2 resolved), and 1 undetermined risk issue (1 resolved). The assessment rated the Mythos foundation documentation quality as medium, and test quality and source code as medium as well. This assessment further lessens the tension concerning any fear, uncertainty, and doubt wrapped around the Mythos foundation project.

# SOCIAL MEDIA & COMMUNITY

## Community size and activity

The X app follower count of 7.5K suggests a modest but potentially growing community. The number of posts (890) indicates regular content updates, which is a positive sign. Moderate engagement levels suggest that the content is resonating to some extent with the audience, but there may be room for improvement in fostering deeper interaction. The Discord community size of 1.7K members is relatively small but could be considered active depending on the participation level of its members. However, the poor interaction between admins, ambassadors, and community members is a significant concern as it indicates potential neglect or lack of engagement from the leadership, which is crucial for community building.

## Quality of interactions

Active and meaningful engagement from project leaders is vital for maintaining a vibrant and supportive community. Lack of such interaction can lead to a disengaged community and might reflect poorly on the project's management and its commitment to the community. This can mislead community members and potentially expose them to scams. The absence of an official Telegram account and lack of clear communication about this issue can exacerbate the problem.

## Red Flags and Risks

The lack of an official Reddit account means missing out on a platform that is known for robust discussions and community building. This limits the project's ability to reach a wider audience and engage in more diverse interactions. The absence of a scam report channel on Discord is concerning. It suggests that the project may not be prioritizing community safety and trust. This could lead to unchecked fraudulent activities within the community, further damaging trust and credibility. The existence of unofficial Telegram accounts that might be fraudulent is a major red flag.



# BUSINESS MODEL

The Mythos project aims to democratize the gaming world by integrating various advanced technologies and decentralized systems. This approach involves several key areas:

- **Cross-Chain Infrastructure and NFT Transport:** By focusing on cross-chain capabilities, Mythos ensures interoperability between different blockchain networks. This can enhance the flexibility and scalability of its platform, making it more robust and adaptable to future technological advancements.
- **Evolution of NFTs and Game Economies:** Developing NFTs and sophisticated game economies caters directly to game developers and publishers, potentially creating new revenue streams and enhancing the value proposition of games within the ecosystem.
- **Integration and Support for Gaming Guilds:** Supporting gaming guilds can build a strong, loyal community base, encouraging long-term engagement and interaction within the Mythos ecosystem.
- **Growth of Traditional Esports in Web3:** Leveraging the growing popularity of esports and integrating it with Web3 can attract a larger audience and new users who are interested in the convergence of traditional and blockchain-based gaming.

The emphasis on decentralized governance mechanisms and multi-token economies suggests a sustainable approach by distributing control and creating diverse revenue streams. However, the actual sustainability will depend on execution and user adoption.

## Value Proposition to Users

**For Players:** Players can enjoy a variety of games that leverage blockchain technology, offering unique experiences and potentially earning opportunities. They can own in-game assets (NFTs) and participate in decentralized governance, providing a sense of ownership and influence over the gaming ecosystem.

**For Creators:** The support and resources provided by Mythos can help innovative developers enter the market more easily, fostering creativity and innovation. Developers can create and monetize games using NFTs and token economies, potentially increasing profitability.

## Potential for Growth and Profitability

The integration of traditional esports and Web3 gaming opens up new markets and user bases. Support from Mythical Games and recruitment of governance partners can accelerate growth by leveraging established networks and expertise. The focus on NFTs, game economies, and multi-token systems creates various avenues for revenue generation. High engagement through gaming guilds and esports can drive continuous user activity and transactions within the ecosystem. However, the success of the business model heavily depends on the adoption rate of blockchain-based games and NFTs by the broader gaming community. Additionally, the evolving regulatory landscape for cryptocurrencies and NFTs could pose challenges. The strategy is clear in its focus on key areas of development, emphasizing cross-chain infrastructure, NFT evolution, guild support, and esports integration. The backing of Mythical Games and their commitment to integrating Mythos standards provides a strong foundation and direction for the project.

## Financial Planning

While the provided information outlines strategic goals, detailed financial planning and resource allocation are not explicitly mentioned. This would include funding strategies, revenue projections, and expense management, which are crucial for evaluating financial viability.

# CONCLUSION AND SCORE

## Conclusion

The Mythos Foundation project presents a compelling vision to democratize the gaming world by leveraging blockchain technology and decentralized systems. The project boasts several notable strengths, including: The team features recognized professionals with significant backgrounds in tech, gaming, and blockchain. Yat Siu's leadership, Jaci Hays' media expertise, Lars Koschin's tech management, and Cameron Thacker's blockchain experience collectively contribute to a robust foundation. The Mythos project is supported by high-profile advisers and partners, such as Ubisoft, Animoca Brands, FaZe Clan, and others. These collaborations bring substantial credibility and industry experience, which are crucial for achieving the project's ambitious goals. The focus on cross-chain infrastructure, NFT development, and gaming guild support aligns with current trends in gaming and blockchain. This multi-faceted approach enhances the project's value proposition for both players and creators, fostering engagement and potentially driving profitability. Despite the temporary unavailability of their GitHub, the 2022 security assessment by Quantstamp highlights medium-quality documentation and resolved security issues, indicating some adherence to good development practices.

While the team has strong backgrounds in gaming and tech, there is a noted gap in extensive experience specifically with blockchain and decentralized systems. This could impact the execution of the project's core aims. The project's social media and community presence need significant enhancement. Poor interaction from leaders and the absence of safety measures in their Discord community are major concerns that could hinder community trust and growth. The project lacks explicit details on financial planning, including funding strategies, revenue projections, and expense management. These are crucial for assessing the project's long-term viability. The current unavailability of the GitHub repository limits visibility into the project's ongoing development and activity, which is essential for building trust with potential investors and the community.

## Score

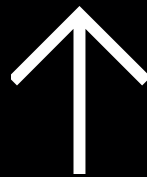
As per the information detailed throughout the prior sections, The Mythos Foundation project falls into the **Moderate risk** category. This indicates that while there are several promising aspects, potential investors should proceed with caution and conduct further due diligence.

# CONTACT US

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[Discord Community](#)



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