

DART

Digital Assets Risk and Trustworthiness Assessment



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PROJECT INFORMATION

Damned Pirates Society

Project Category: web3 NFT gaming

Official Website: <https://damnedpiratessociety.io/>

Blockchain/Platform: Moonbeam and Arbitrum

Brief Description: The Damned Pirates Society is an NFT project on the Arbitrum Nova and Moonbeam blockchains, featuring 3,000 unique pirate NFTs. Players can participate in the "Pirateverse," a gamified ecosystem where they embark on voyages, collect doubloons, and upgrade their fleets. The project started with a unique, fair minting process involving the Blackspot (BLCKSPT) token in a gamified manner on Twitter.

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 Damned Pirates Society team is comprised of the following individuals:

Davy Jones:

The project lead and visionary. As the driving force behind the project, Davy Jones is responsible for the overall vision, direction, and leadership of the Damned Pirates Society.

Long John Silver:

The game balancing and creative editor. Seasoned blockchain researcher and innovator, known for his expertise in cross-chain DeFi, providing valuable insights for Composable's development.

Lost Bones:

The lead artist. Lost Bones is the primary artist, responsible for the unique and appealing visual designs of the pirate NFTs.

Buccaneers:

Artists. Working alongside Lost Bones, Buccaneers contribute additional artistic elements to enhance the project's visual appeal.

Calico Jack:

The contract developer. Calico Jack handles the development of smart contracts, ensuring the secure and efficient execution of the project's blockchain-based components.

Benn Gunn:

The dApp developer. Benn Gunn is responsible for developing the decentralized application, providing users with a seamless interface to interact with the Damned Pirates Society ecosystem.

TEAM

The Damned Pirates Society team structure

Aside from the team members mentioned in the prior section, The Damned Pirates Society has no notable project advisors mentioned on the project's official Discord server. There are no partnerships or affiliations published on the project's website.

The Damned Pirates Society supporters

No supporters were identified.

The Damned Pirates Society connections

No connections were identified.

The Damned Pirates Society concerns

The information provided about the team members does not include any verifiable documentation, such as resumes, LinkedIn profiles, or detailed bios that would substantiate their claims of expertise and experience. This makes it difficult to verify the background and qualifications of the team. There is no reference to any past projects or specific achievements that would establish the credibility and track record of the team members. Without this information, it is speculative to assume their competence and ability to deliver on the project's promises.

The lack of notable advisors and published partnerships is a significant gap. Advisors and partnerships often lend credibility and provide a form of external validation. The absence of such affiliations suggests that the project has not been vetted or supported by recognized industry figures or institutions.

The use of pseudonyms instead of real names can obscure the true identities of the team members, making it harder to verify their past work or industry involvement. While pseudonyms can add a thematic element to the project, they detract from transparency and verifiability.

The project's official Discord server and website do not provide additional verifiable information about the team or any external validations (such as endorsements or partnerships). This further limits the ability to cross-check the claims made about the team's expertise. Despite these items, the team is indeed well known in the space and multiple figures in the Polkadot ecosystem have previously voiced their long standing trust with the project's team members.

GITHUB & CODE QUALITY

The Damned Pirates Society project does not have an official GitHub account. This absence makes it impossible to verify whether the project adheres to open-source principles, which are critical for transparency, collaboration, and community trust in many blockchain and NFT projects. Without a GitHub or any other public code repository, there is no way to assess the quality, activity level, or documentation of the project's codebase. This absence indicates a lack of transparency and makes it difficult to engage the developer community or receive external contributions.

The project lacks publicly available documentation. Comprehensive documentation is essential for users and developers to understand how the project works, contribute to it, and troubleshoot issues. The absence of such documentation suggests poor project management and communication practices.

The absence of a public repository and documentation increases the risk for users and investors, as there is no way to independently verify the security, functionality, or progress of the project. It raises concerns about the project's legitimacy and the team's commitment to transparency and community engagement.

It was also noted that the project does have a GitBook that contains several items of interest to users, including contracts, bridges, and instructions associated with how to get started with the products.

SOCIAL MEDIA & COMMUNITY

Community size and activity

The community on Discord has over 2,000 members. Additionally, there is relatively low activity, with few members online and engaging in discussions a few days at a time. While the project has just over 7K followers on X, and the engagement levels have room for improvement, which indicates that the community is not heavily engaging with the posts. The overall activity on social media could be improved. Despite having a relatively high number of followers on X, the per capita levels of likes, comments, and reposts suggest a need for further community interaction.

Quality of interactions

The project does not have an official presence on Telegram or Reddit. These platforms are essential for broader community interaction and outreach in the cryptocurrency and NFT space. Their absence limits the project's ability to engage with and grow its community.

After having received feedback on the source of the Discord server that was accessed, the following was noted on the project's Discord:

The project's leader, Davy Jones, along with community leads with the title of "Pirate Kings" (both current and former), consistently greet community members in the main chat, and while the interactions are not high in frequency, the air in the chat is that of a community with a history and a friendly environment.

Since the project's leader and leads have shown a consistent presence in the Discord group, this further mitigates any fraudulent activity that may take place since these individuals have a line of sight and answer questions and discussions as these are raised, in addition to having a moderator being present.

Red Flags and Risks

Despite having room for improvement in social interactions with the broad community on X, the project has shown to have a core community of staunch supporters in the Polkadot ecosystem which have reiterated their support and trust for the past few years since the project started with its Blackspot game in September of 2021 that was the first step toward its community building. This significant finding puts at ease any interpretation of any social metrics since the years of having experience in this space has earned trust in the ecosystem community.

BUSINESS MODEL

The business model of The Damned Pirate Society (DPS) shows robustness due to its multifaceted revenue streams and its integration with blockchain technology. By combining NFT sales, in-game purchases, subscriptions, and advertising, DPS diversifies its income sources, reducing dependency on a single revenue stream (assuming a continuous adoption of the project assets as well as gaming activities). The use of blockchain for NFTs and in-game assets ensures transparency, security, and ownership, which enhances trust and engagement from the community. However, sustainability will depend heavily on continuous user engagement and the ability to keep the game content fresh and appealing. The reliance on blockchain also means the project must stay adaptable to the fast-evolving regulatory landscape and technological advancements within the crypto space.

DPS offers a compelling value proposition by merging strategic gameplay with nostalgic pixel art aesthetics, targeting both blockchain enthusiasts and traditional gamers. The ability to own, trade, and profit from in-game assets as NFTs provides a tangible incentive for users. The blend of on-chain strategy with a real-time pixel art metaverse offers a unique gaming experience that differentiates DPS from other blockchain games. The semi-idle gameplay, coupled with future real-time elements, caters to different playstyles, making the game accessible to a broad audience. The nostalgic inspiration from classic 90s games also adds a layer of appeal to gamers who cherish retro gaming experiences.

The growth potential for DPS is significant given the increasing interest in blockchain gaming and NFTs. The project's multi-chain approach broadens its reach, allowing it to tap into multiple blockchain communities. Continuous development and regular feature updates are crucial for maintaining player interest and expanding the user base. Profitability can be enhanced through strategic partnerships within the gaming and blockchain industries, potentially leading to collaborative content and joint marketing efforts. Additionally, the introduction of premium memberships and season passes can provide steady recurring revenue. However, the market for blockchain games is becoming increasingly competitive, and DPS must consistently innovate and deliver high-quality content to stay ahead. Effective community engagement and strong marketing strategies will be essential for sustained growth.

The strategy laid out by DPS appears clear and well-structured, focusing on community engagement and continuous development. These pillars are essential for building a loyal user base and fostering long-term growth. Financial planning, while not detailed in the provided information, would need to address the initial and ongoing costs of development, marketing, and community management. Transparent financial management and regular updates to stakeholders can build trust and ensure that the project remains on track. To strengthen financial planning, DPS should consider detailed budgeting for each revenue stream, projected growth rates, and contingency plans for potential risks. A clear roadmap, which was not publicly published on the project website, with milestones can help track progress and make necessary adjustments.

CONCLUSION AND SCORE

Conclusion

The Damned Pirate Society (DPS) exhibits a mix of strengths and areas for improvement. The project showcases robustness in its business model with diversified revenue streams and blockchain integration, which enhances transparency and security. The compelling value proposition merges strategic gameplay with nostalgic pixel art, appealing to both blockchain enthusiasts and traditional gamers. The potential for growth is significant, supported by a multichain approach and continuous development, although the competitive market requires constant innovation and effective marketing.

The team, while structured and transparent in their roles, lacks verifiable industry experience and notable advisors or partnerships. This however, is further mitigated by the strong core community that has vouched for its trust and goodwill in its aim and vision. The absence of a public GitHub repository and documentation limits transparency and verifiability (which is addressed to a degree by its Gitbook). Community engagement in its social media platforms could be bettered, however, this is understandable given the present liquidity cycle that has presented a challenge for many individual projects in the broad cryptocurrency market.

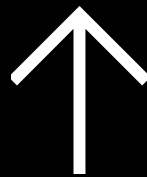
Score

After having reviewed new findings associated with its socials, as well as community feedback from known Polkadot figures in the space, the project has been revised and is now under the **Moderate Risk** category.

While the project has a solid foundation, potential investors or users should stay up to date with developments, especially improvements in the highlighted areas. Continued research and staying updated with the project's official communications are essential for making an informed decision.

CONTACT US

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