Ecosystem Report

Oscar Franklin Tan

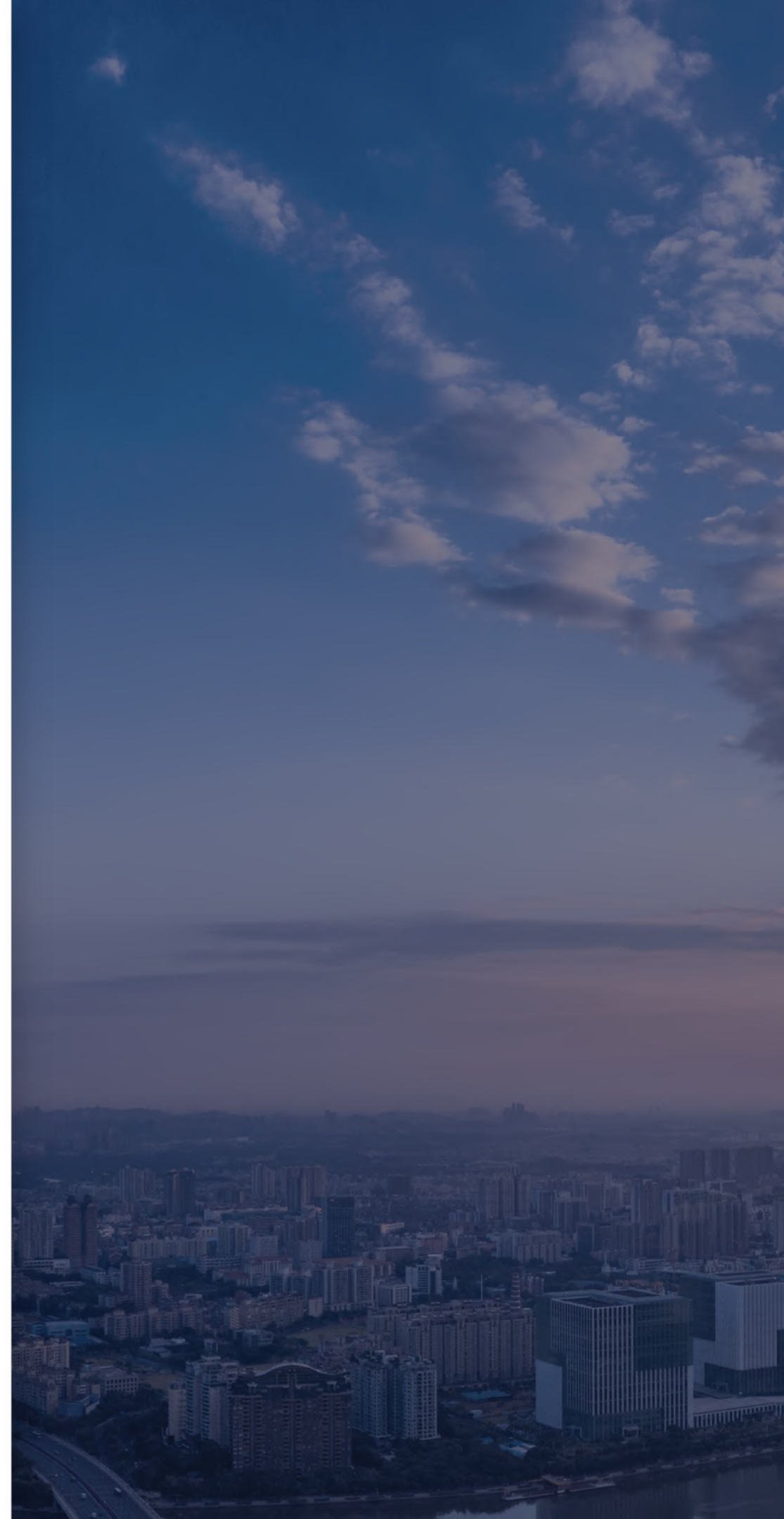Chief Financial Officer & Chief Legal Officer

November 2021

Introduction

The latest updates, development plans, and Enjin ecosystem news, with a particular focus on Efinity, our upcoming Polkadot parachain for NFTs.

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The Highlights

- Currently in internal Alpha, Efinity is supporting up to 120 million token transfers per block. Beta is planned for December 2021.

- Details about the Polkadot parachain crowdloan will be announced in the first week of November.

- Successfully closed in June 2021, the EFI US$39M ICO was the second largest public sale in CoinList history.

- EFI token daily volume approx. US$3-20M; it is currently available on over a dozen exchanges and multiple DEXs.

- NFT.io (Public) and Enjin Wallet 2.0 (Alpha) will launch by the end of 2021.

- JumpNet, our carbon-negative Ethereum scaling solution, has been used to mint over 26M blockchain assets

Poloniex Exchange ✔
@Poloniex

Even Justin Sun himself is excited on #Efinity #EFI listing on Poloniex! 💪 Good luck to #EFI with the Polkadot parachain slot auctions. ✊

> 🧑 Justin Sun 🌞 @justinsuntron· Oct 25
>
> #Efinity #EFI, building NFT superhighway, by @enjin today is now LIVE on @Poloniex. Gamefi+NFTs+NFTfi+Metaverse Be on the lookout, more news to come with #Efinity #EFI #TRON #TRX #Poloniex

🛣️ **Efinity: A Highway for NFTs**

Efinity, the world's interoperable NFT highway, will be a parachain on the Polkadot network. We're working closely with Parity Technologies, and will be bidding on one of the first Polkadot parachains. Details of the crowdloan will be announced in early November.

Efinity Token (EFI) Sale

EFI, Efinity's native token, successfully closed a US$38.9M initial coin offering in June 2021.

The EFI US$20M 2021 public sale on CoinList was the second largest in the platform's history at the time, with over 652,000 unique registrants.

The EFI US$18.9M March 2021 private sale was led by Crypto.com Capital, DFG Group, and Hashed, in addition to Hypersphere, Arrington XRP Capital, HashKey Capital, Fenbushi, Kenetic Capital, Animoca Brands, BlockTower, Blockchain.com Ventures, LD Capital, and an extensive list of other firms and individuals.
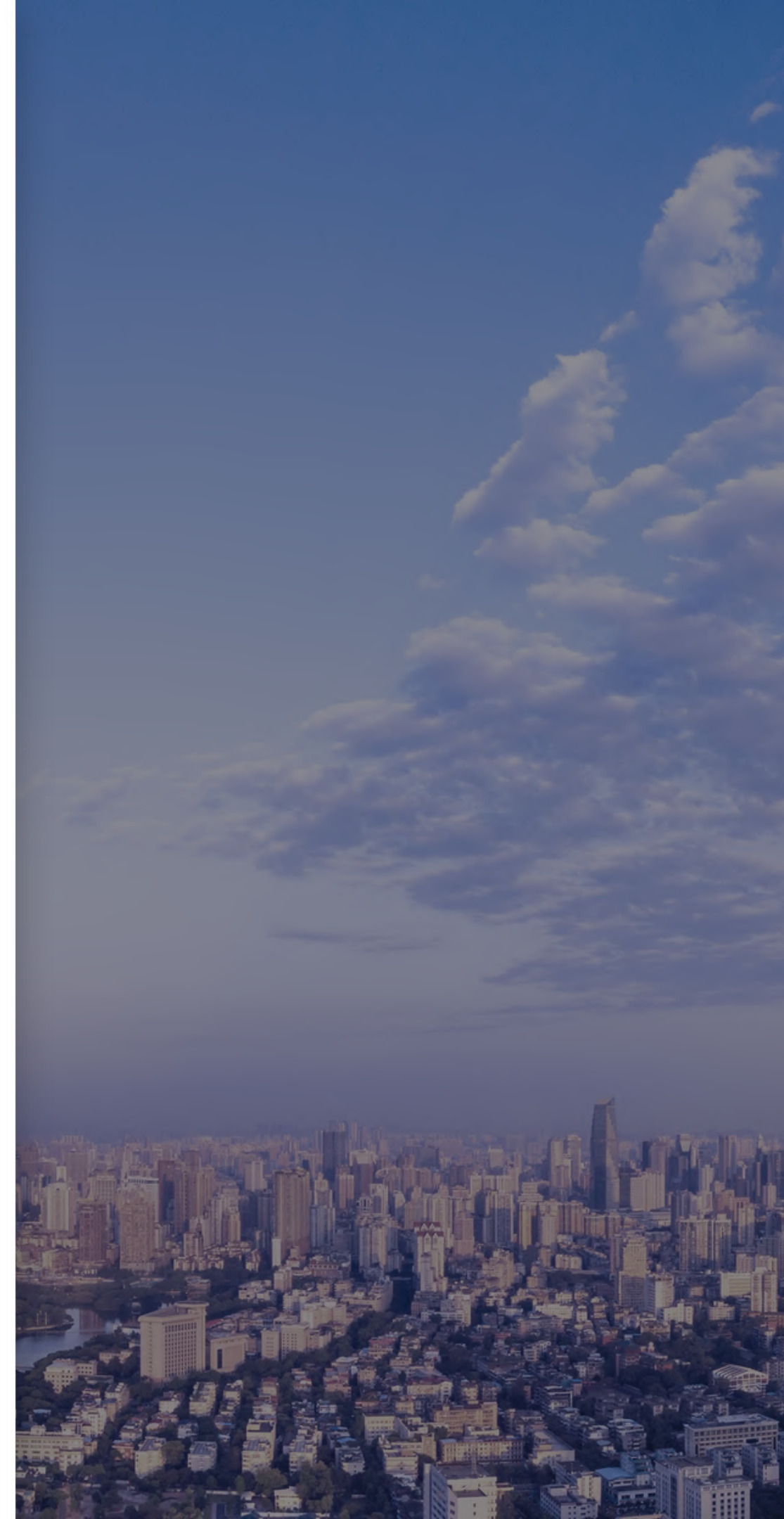
Efinity: Current Development Status

Efinity is currently in internal alpha testnet.

The Paratoken standard has been substantially developed. This new token standard will enable inter-chain NFTs and large batch transactions, and will be interoperable with the entire Polkadot and Kusama ecosystems.

Fees for minting or transferring millions of tokens with multiple orders of magnitude are less than any Ethereum transaction, including ERC-1155 mints and transfers.

The multi-asset pallet for creating, minting, transferring, and burning tokens is complete. Extensions for batching are complete.

Optimized batch and storage operations will allow up to 120 million tokens to be minted or transferred in one transaction or block, in batches of 12,000 transactions.

Efinity: Upcoming Beta

Closed beta testnet will launch in December 2021, with the aim to test Fuel Tanks, Collator Fees, and Discrete accounts.

Fuel Tanks

The Fuel Tank feature allows pools to subsidize EFI fees for a specific project.

Collator Fees

Collator node operators receive EFI fees as payment for network maintenance.

Discrete Accounts

Unique addresses enable users to receive tokens before creating a wallet.

Efinity will allow developers to remove any entry costs or friction for players, paving the way for mainstream gamers to experience NFT ownership and interaction without the existing technological hurdles.

– Witek Radomski, Enjin Co-Founder & CTO

Efinity: Integrations and Features

🗳️ **Collator node nomination**

Future development will add collator node nomination, with nominators required to stake Enjin Coin.

🌉 **ERC-1155 JumpNet bridge**

ERC-20 bridge to JumpNet has already been developed; a future update will bring an ERC-1155 bridge as well.

🕹️ **Ecosystem integration**

Efinity will be integrated with the full Enjin ecosystem, including the Enjin Wallet and upcoming NFT.io marketplace.
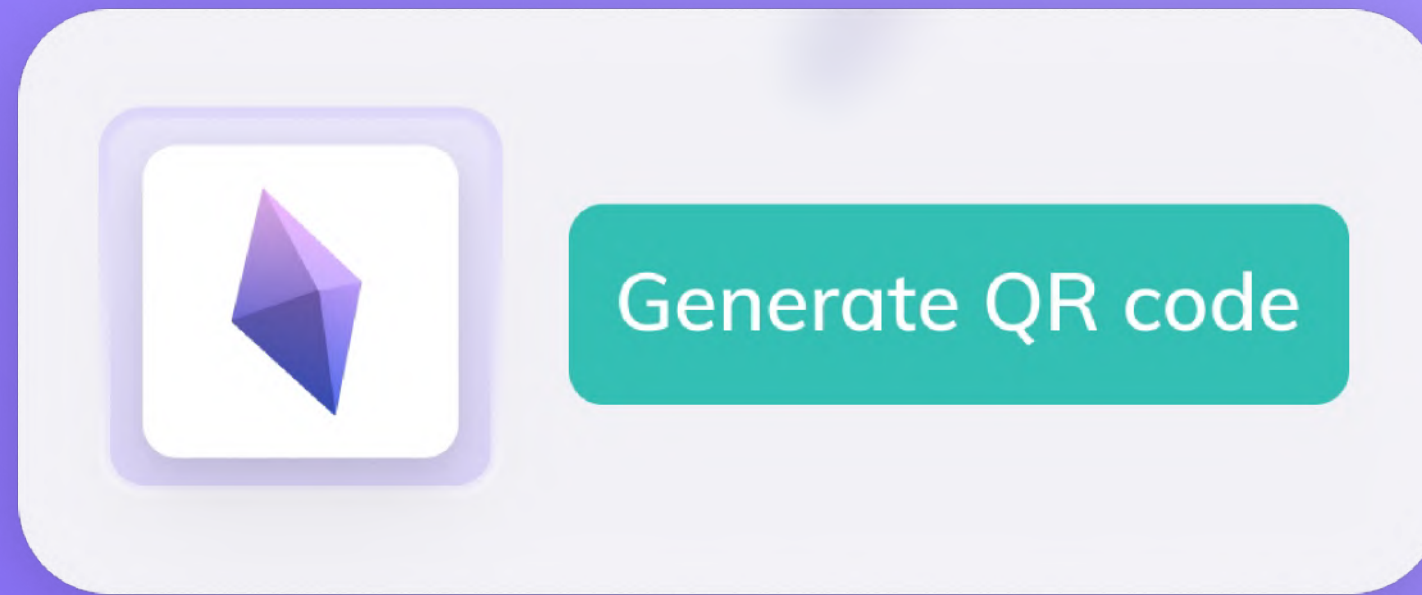
Beam: NFT Distribution System

Beam is Enjin's first-of-its-kind QR code tool for NFT delivery, designed for user acquisition and retention. Beam QR codes can be distributed through any digital or physical medium—from geo-fenced event venues to online videos. Over 750,000 NFTs have been distributed via Beam since its introduction.

Featured Beam Campaign: Microsoft Azure Space Mystery

Established in 2019, Enjin's and Microsoft's ongoing partnership continued in 2021 with the [Azure Space Mystery](#), an interactive, educational space exploration game challenging players to solve code challenges using the Microsoft Learn platform.

Nearly 2,000 players received a custom NFT from the Azure Heroes NFT collection—sent via an Enjin Beam QR code.

Beam: Development Roadmap

Current status and future updates

Current Status
Currently in closed alpha, Beam has been made available to select partners like Microsoft and SwissBorg.

End of 2021: Over 100K
Develop Beam capacity of 100,000 NFTs per distribution, with a vision to increase this to millions.

Early 2022: Self-serve
Open automated/self-serve use to select early access participants.
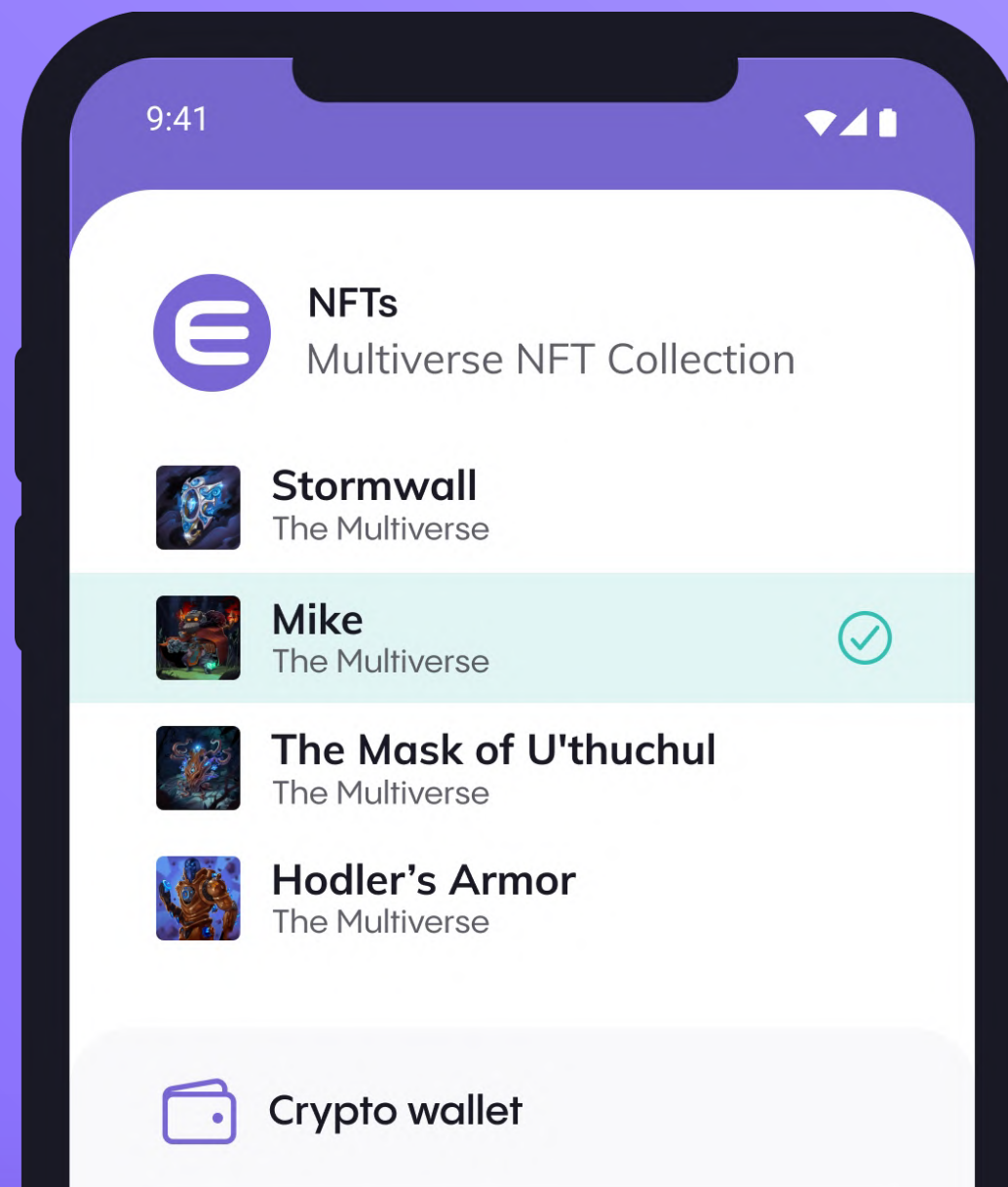
Enjin Wallet: Efinity Integration

Enjin Wallet 2.0 Alpha will be released in Q4 2021, with the public release coming in early 2022. The updated app will offer further cross-chain interoperability, enhanced NFT interfaces, and new integrations and features. It will enable users to help secure and govern Efinity by allowing in-wallet nomination of collator nodes via ENJ staking.

Wallet 2.0: Features

Built for NFTs	Usable	Simplified	Upgraded
🕹️ Better NFT organization	📱 New, clean look with accessible navigation	🔑 Easier wallet backup and options	🌌 Efinity collator nomination rewards ("staking")
💾 ERC-721 & ERC-1155 support	🌐 Intuitive DApp Browser (Web3 Update)	⛽ Simpler gas control	🔄 DeFi swaps
🏛️ NFT listing on multiple marketplaces like NFT.io, Rarible, and OpenSea	✨ Streamlined transactions and tasks	🔔 Rich notifications	📊 Live market data
📱 In-wallet NFT purchases	🔗 WalletConnect integration	🌀 ENS Enjin subdomain	📤 Assets & portfolio sharing

Wallet Downloads

Enjin Wallet downloads increased 239% in last 12 months.

700K

Downloads in 2021

Over 700,000 downloads as of September, with a year-end target of 1M downloads
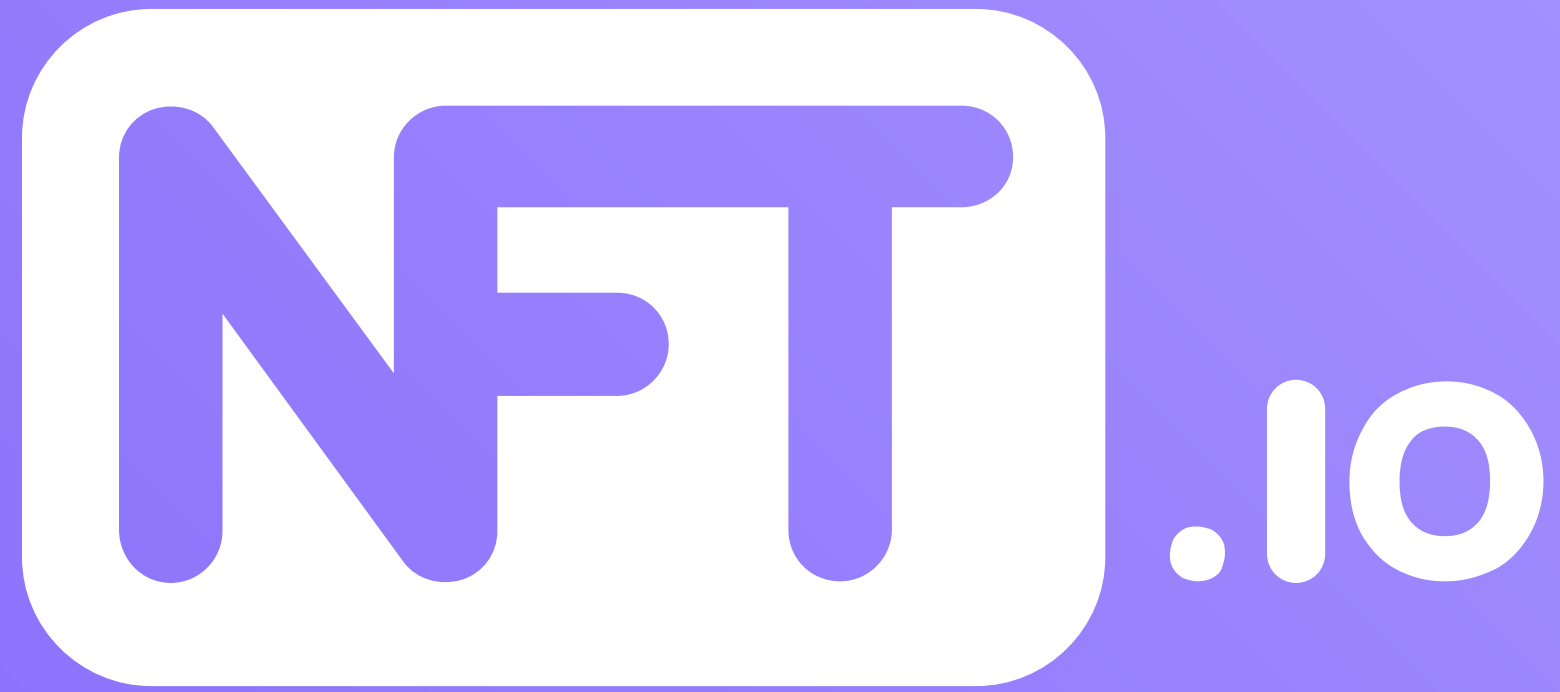
325K

Active Users

Approximately 325,000 active users as of September 2021

60%

Retention Rate

Current retention rate is approximately 60 percent

NFT.io: Marketplace Launch

[NFT.io](NFT.io) will launch by the end of 2021 to anchor the Enjin ecosystem. A next-gen NFT marketplace, NFT.io will be integrated with Efinity and Enjin Wallet 2.0, allowing anyone to tokenize and sell their digital creations.
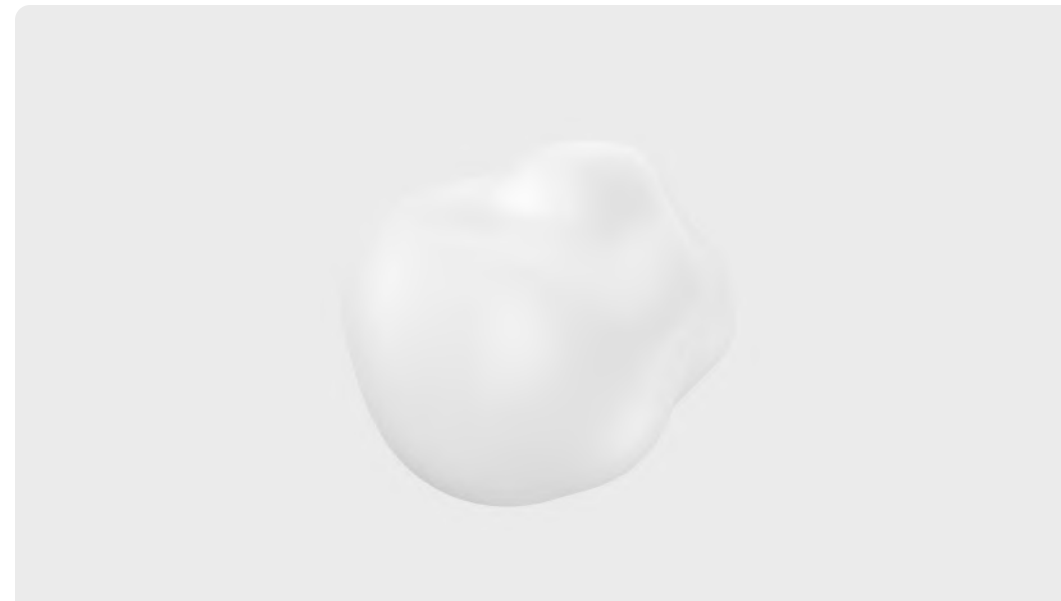
NFT.io: Features

NFT.io will give individuals and companies a place to easily convert their digital goods to NFTs and sell and purchase in a global marketplace.
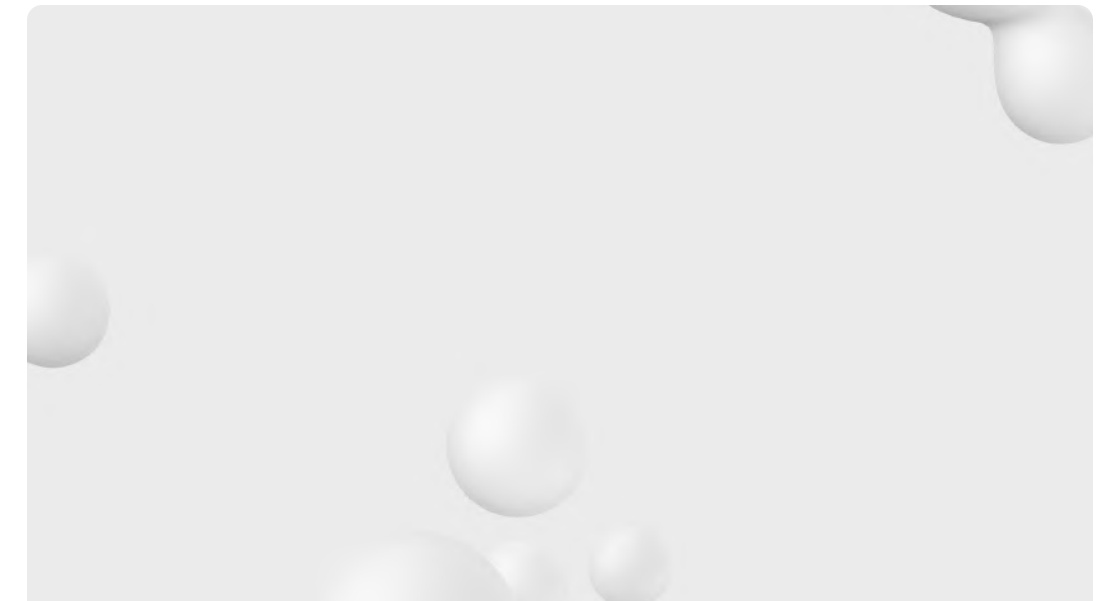

Minting

To create a new item, users will simply upload media, and set desired parameters like supply, description, and asset traits.

Storefront

Allows creators to list their non-fungible tokens and collections in their very own customizable space.

Marketplace

Advanced search will allow users to easily find tokens across multiple categories, from gaming to the Metaverse.

NFT.io: Efinity Integrations

NFT.io will be integrated with Efinity, empowering users with multiple unique features.

🌌 EFI Staking

Users will be able to stake EFI tokens to generate rewards given to their favorite creators.

💅 Price Discovery

Minting NFTs on Efinity will allow for immediate price discovery, as ask-order functionality exists at the protocol level. This allows the owner of the NFT to set a hidden instant-sell price, and begin accepting bids without having to list the item on the marketplace.

🚀 Bids for Unlisted NFTs

Efinity will allow buyers to bid on a token directly from the Enjin Wallet or the marketplace, even if they are not listed for sale.
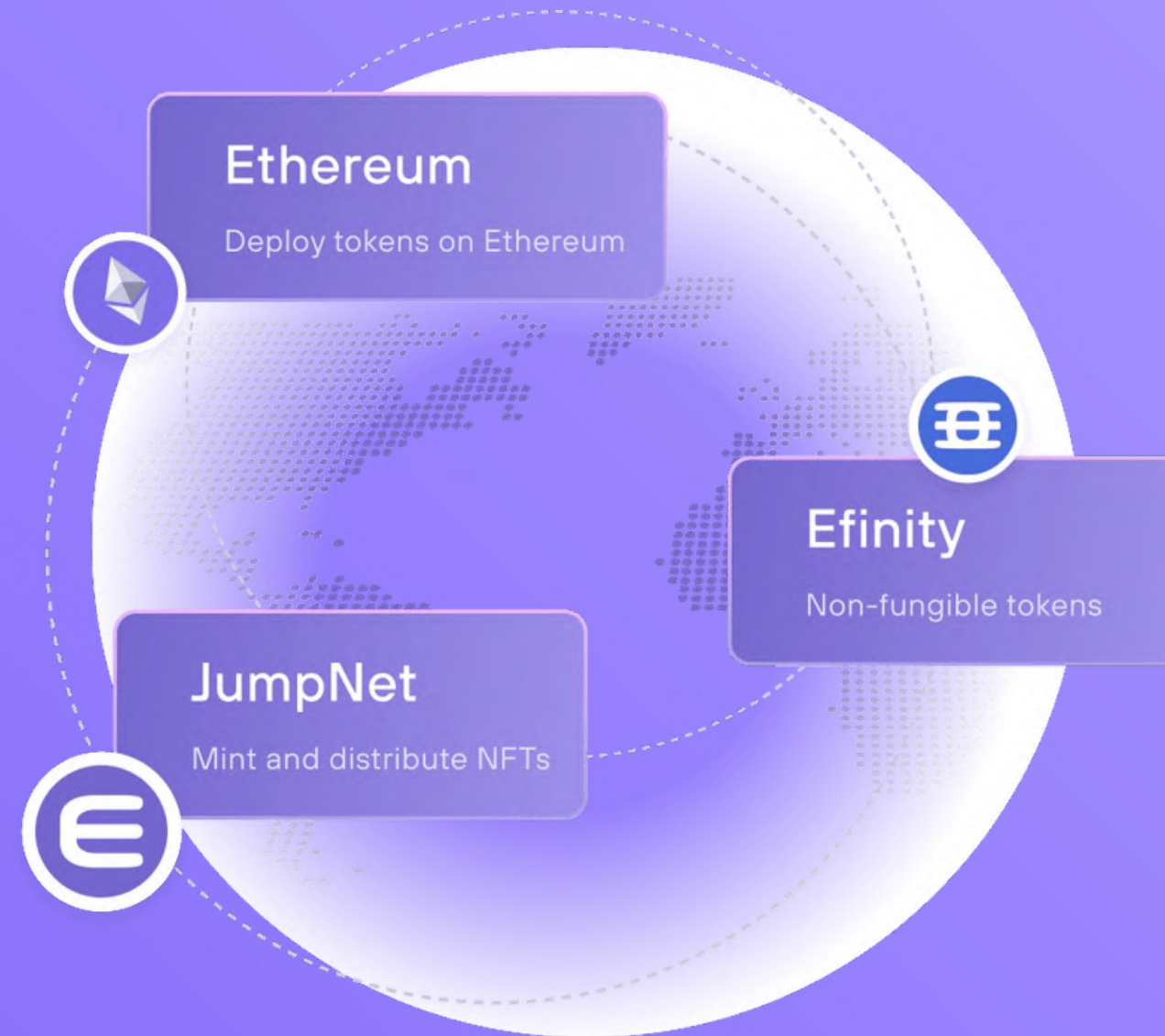
JumpNet

Ahead of Efinity, Enjin adopters currently use JumpNet to integrate NFT transfers in games and other platforms. JumpNet is our Ethereum-based, fee-free, carbon-negative blockchain. It is currently utilized by over 75 official adopters and partners.

JumpNet: Development

🌉 **Building Bridges**
The ERC-20 bridge to Ethereum has been completed, and the ERC-1155 asset bridge is under development.

🌃 **Cross-chain NFT Compatibility**
Bridges between JumpNet, Ethereum, and Efinity will allow cross-chain NFT compatibility , including all original ENJ-backed NFTs and multiverse items.

🚣 **EFI Integration**
While Efinity is under development, EFI has been integrated into JumpNet, allowing increased transaction volumes for users who hold the EFI token on JumpNet.
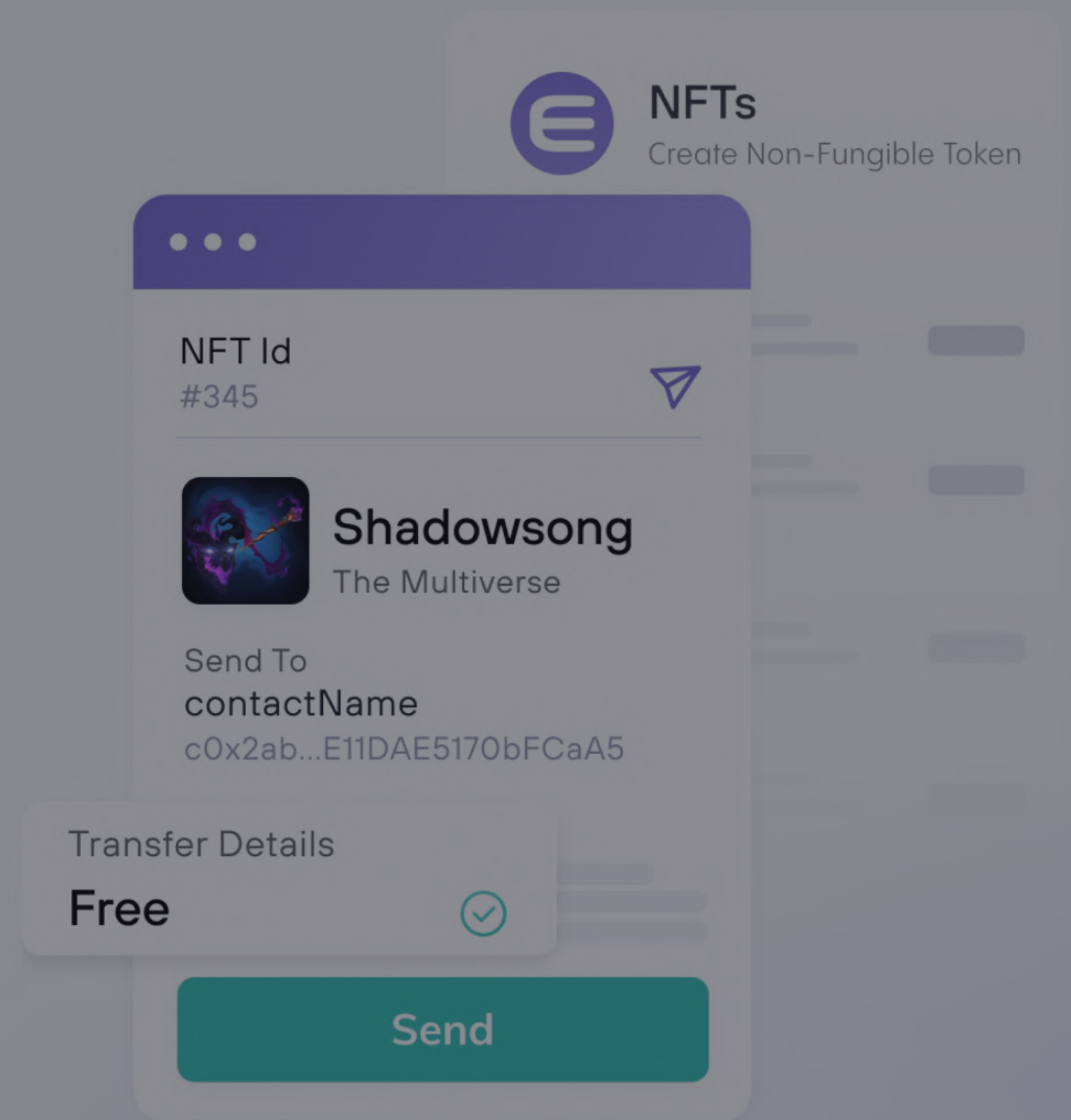
Kingdom Karnage

One of our earliest adopters, Kingdom Karnage, integrated JumpNet with its beta version.

Kingdom Karnage is a turn-based NFT collectible card game, aiming to use our tools to launch its in-game token, KK, with Enjin as the first purchaser.

Creator Nick Franklin recently wrote a guest post on the our blog detailing his integration plans.

Space Misfits

[Space Misfits](), an Enjin-powered, space action MMO, is currently in beta and features its own in-game currency, BITS.

The game migrated to Enjin's system in April 2021, and features NFT blueprints which can be used to build ships in the game.

The Six Dragons

The Six Dragons is an open world, real time fantasy role-playing game that integrated Enjin in 48 hours in 2019.

In October 2021, to reduce gas fees for players, the game moved all blockchain crafting, enchanting, and trading to JumpNet.

An in-game blacksmith service allows players to craft NFTs using other players' blockchain item recipes; the recipe creators receive cryptocurrency rewards when their recipes are used.

Ecosystem Roadmap

Planned Q4 2021, and Q1 and Q2 2022 Wallet, NFT.io, Efinity, and Beam blockchain infrastructure updates, optimizations, and product launches.

Product	Q4 2021	Q1 2022	Q2 2022
Wallet	🔮 Improved NFT support and user experience 🔗 dApp connection 🌀 Additional coin support: SmartChain, Crypto.com, Polygon	💱 Crypto on-ramp 🔗 Additional chain support 🗃️ Staking ⚪ 9 more coins, and 6 more NFT formats on major chains ✨ Additional DeFi exchange support	🔗 Additional chain support 💸 Advanced NFT support
NFT.io	💻 A desktop and mobile friendly NFT marketplace 📱 Multi-wallet connection support ⚔️ Buy, sell, and bid on NFTs 🏪 User profiles and storefronts	🧑‍🎨 Create and mint NFTs 💱 Crypto on-ramp and off-ramp 💳 Buy NFT directly with credit card 🏪 Custom storefronts	🔗 Multi-chain support 🖥️ NFT creator dashboard 🗃️ Staking
Efinity	🔗 Upgradeable parachain 🌌 NFT and fungible token asset support 🤖 Code SDK and GraphQL API 🔍 Simple block explorer 💯 Millions of NFT mints and transfers per second	💸 Advanced chain functionality 🐱‍💻 Supporting UIs 🔍 Advanced block explorer	🗳️ Governance 🗃️ Staking 🌉 Asset bridges 💸 Advanced NFT functionality
Beam	💯 Support for 100K tokens in a single QR code	🔗 NFT.io integration	📤 Assets & portfolio sharing

Media Highlights

Steam NFT

Kickstarted by Oscar's article, the Steam story continues with the Open Letter.
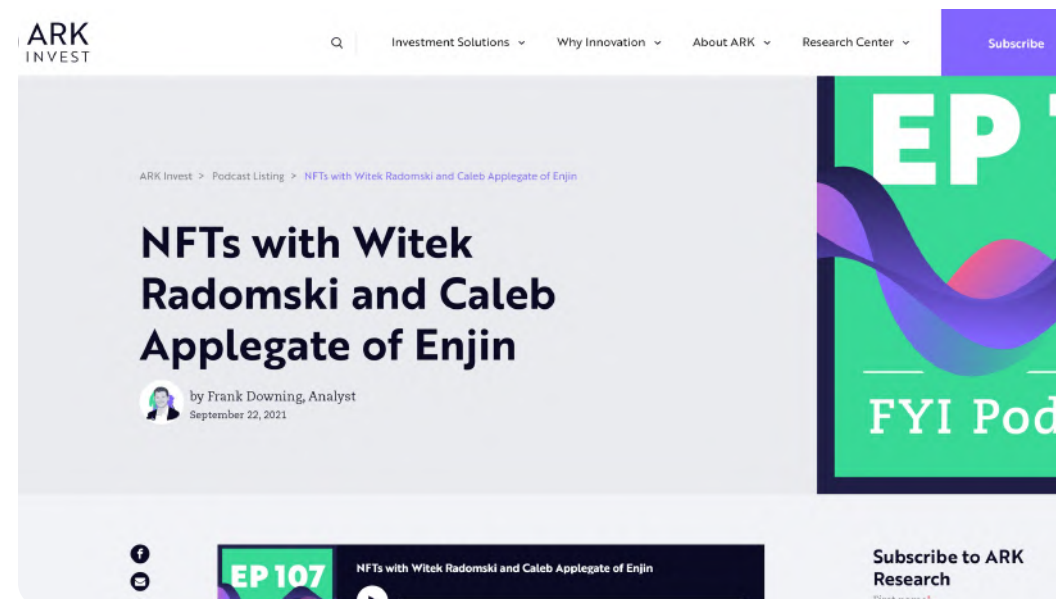
ARK Invest

Witek and Caleb were featured on the ARK Invest podcast.

2050

Maxim published his vision for NFTs "Tales from 2050" on Cointelegraph.

Climate Change Commitment

In March, we unveiled our plan to enable carbon-neutral NFTs by the year 2030. Since then, we joined the Crypto Climate Accord, got accepted into the United Nations Global Compact, and made JumpNet carbon-negative.

Fighting Climate Change

In June this year, we joined the Crypto Climate Accord (CCA), an initiative focused on decarbonizing the cryptocurrency industry.

Enjin is the first NFT company to be accepted into the United Nations Global Compact, the world's largest corporate sustainability initiative.

We currently exploring new ways of using NFTs to help fight climate change.

We're developing a sustainable ecosystem to create a better future using NFTs—joining the UN Global Compact reaffirms our commitment to improving people's lives through blockchain technology.

– Maxim Blagov, Enjin Co-Founder & CEO

Token Metrics

We are monitoring the accessibility of our dual tokens, Enjin Coin (ENJ) and Efinity Token (EFI), and their availability to adopters. Further, we are tracking the accessibility of EFI ahead of Polkadot parachain auctions.

Enjin Coin Metrics

Top 100
on CMC

ENJ is one of the 100 largest projects by total market cap. ENJ has a fixed supply of 1B tokens, and had a total market cap of US$1.3B as of September 30, 2021.

1,062%
Price Increase

The ENJ US dollar price increased 1,062% during the nine months ended September 30, 2021, and was US$1.31 on this date.

$263M
Daily Volume

ENJ had an average daily volume of US$263M during the nine months ended September 30, 2021.

Enjin Coin Metrics

$3.84

Peak Price

185%

30-day Volatility

143K

ENJ Hodlers

ENJ reached a peak price of US$3.94 and peak daily volume of US$2.2B on April 9, 2021, shortly after its listing on Coinbase.

ENJ had an average rolling 30-day volatility of 185% during the last nine months, compared to 85% for Bitcoin.

ENJ is decentralized and widely distributed, with over 143,000 wallets holding ENJ.

Enjin Coin Metrics

$3.45, April 9, 2021

Dec 1, 2020 Jan 4, 2021 Feb 7, 2021 Mar 16, 2021 Apr 23, 2021 Jun 1, 2021 Jul 4, 2021 Aug 7, 2021 Sep 13, 2021

ENJ/USD Price in 2021

Enjin Coin Metrics

$2.196, April 9, 2021
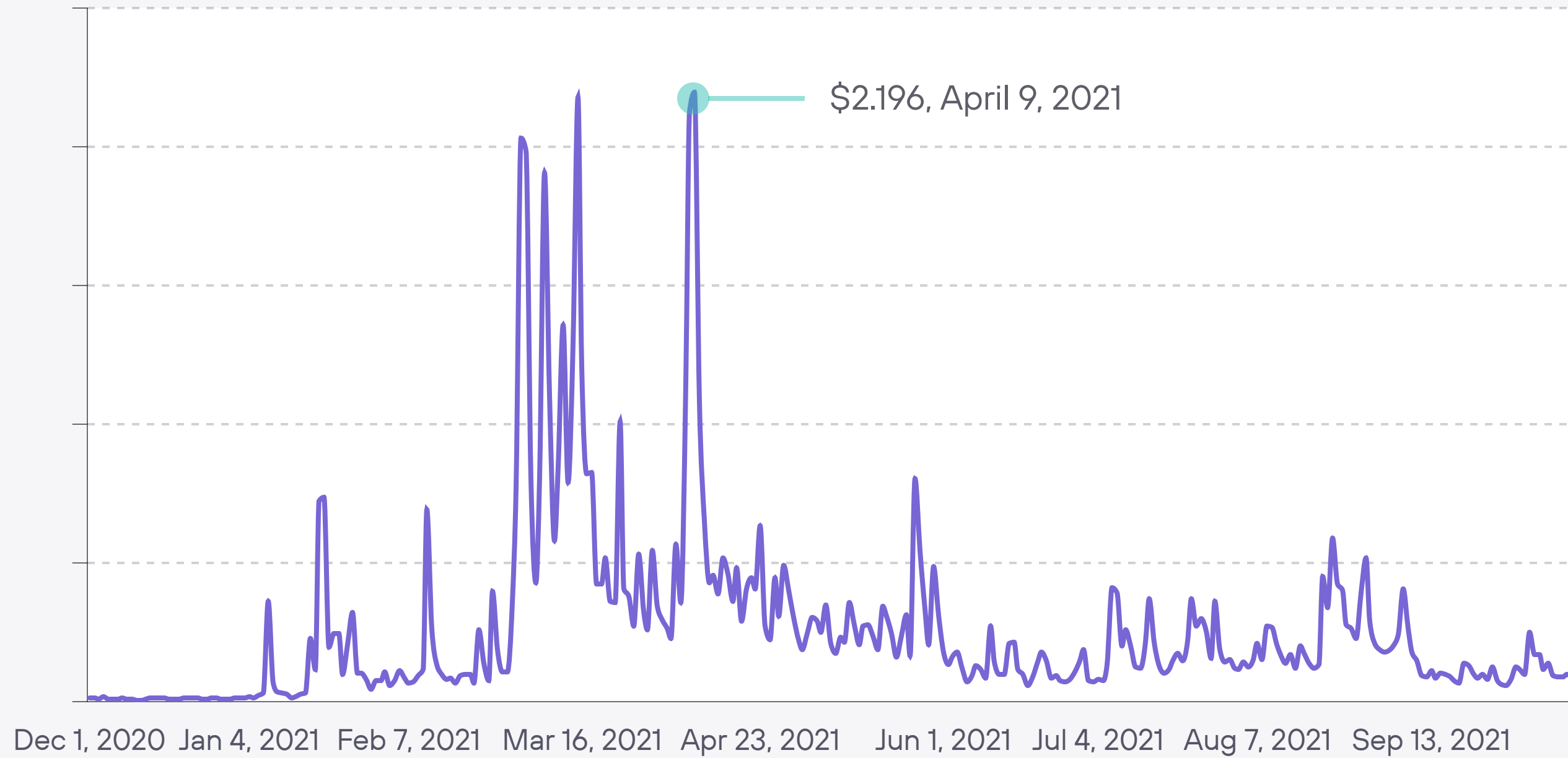
ENJ Daily Volume in 2021

Efinity Token Metrics

2B
Total Supply

The first EFI tokens were unlocked on August 4, 2021. With a fixed supply of 2B tokens, EFI's market cap was US$2.2B on that date.

$10M
Average Daily Volume

EFI has experienced substantial volume despite being a new token, with an average daily volume of approx. US$10M from August 4 to September 30, 2021.

163%
30-day Volatility

EFI had an average rolling 30-day volatility of 163% from August 4 to September 30, 2021, compared to 71% for Bitcoin.

Efinity Token Metrics

207%
Volatility

Volatility peaked at 207% on September 2, 2021.

12,000
EFI Holders

EFI has been distributed despite being a new token, with over 12,000 wallets holding EFI.

21
Trading Pairs

EFI is relatively accessible and has 21 trading pairs tracked on CoinMarketCap. OKEx, ZB.com, Gate.io, LBank, Crypto.com and Coinlist Pro account for approx. 19%, 13%, 11%, 11%, 8% and 1% of EFI volume.

Efinity Token Metrics

$1.64, August 14, 2021

Aug 4, 2021　　Aug 13, 2021　　Aug 22, 2021　　Aug 31, 2021　　Sep 9, 2021　Sep 17, 2021　　Sep 26, 2021　Oct 4, 2021　Oct 12, 2021
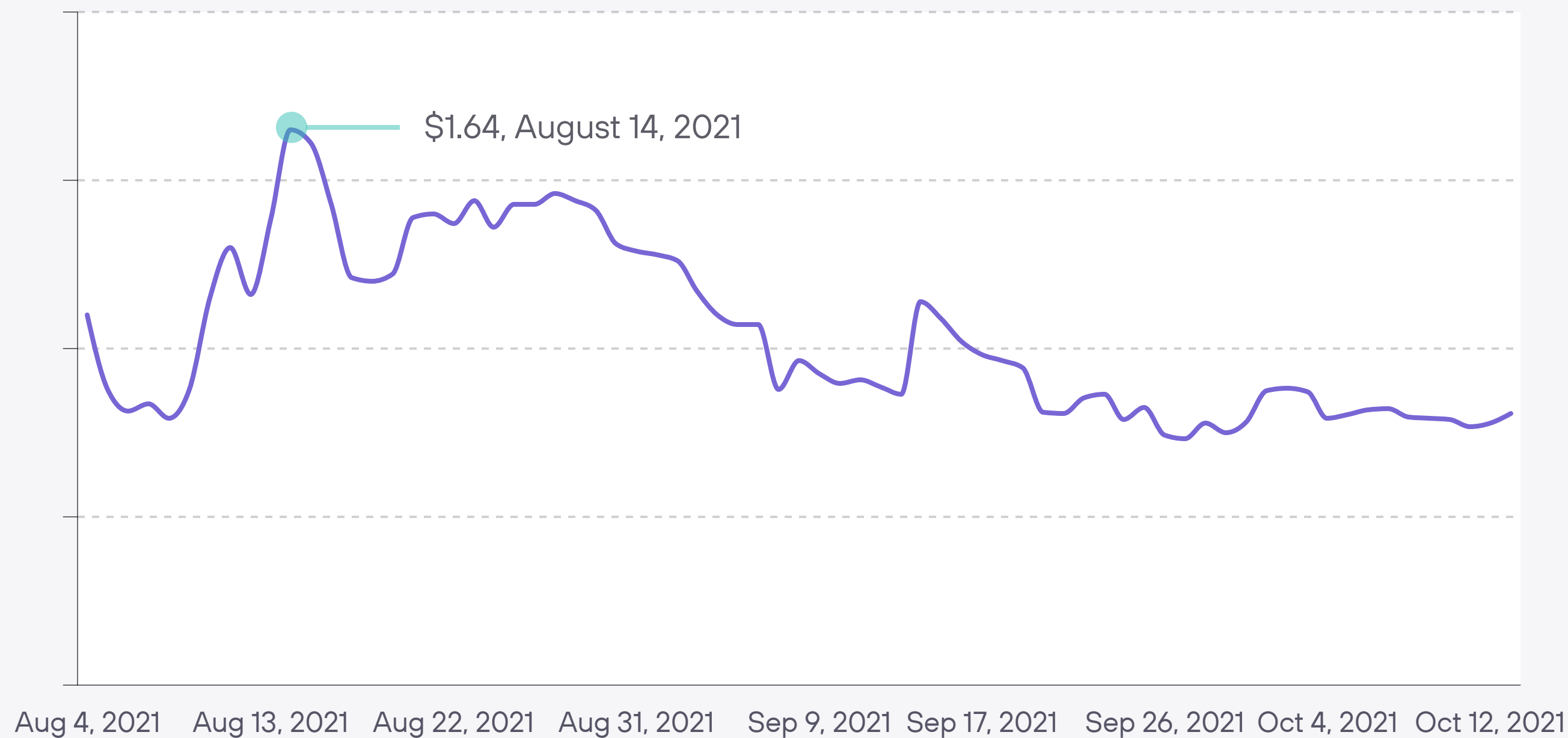
EFI/USD Price in 2021

Efinity Token Metrics

$39M, August 14, 2021

Aug 4, 2021   Aug 13, 2021   Aug 22, 2021   Aug 31, 2021   Sep 9, 2021   Sep 17, 2021   Sep 26, 2021   Oct 4, 2021   Oct 12, 2021
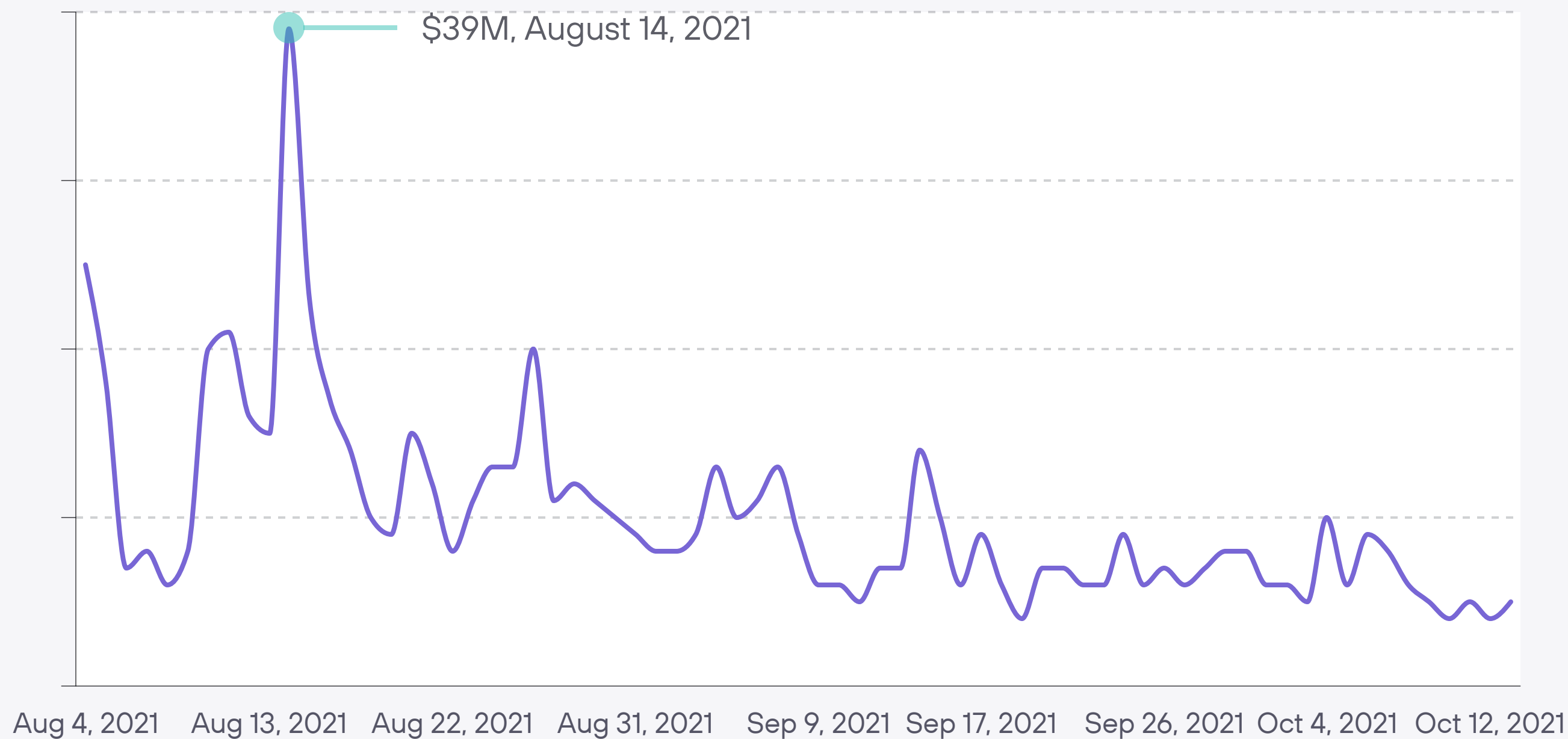
EFI Daily Volume in 2021

Ecosystem Token Purchases

Enjin, in select cases, makes proprietary purchases of adopter tokens for potential use within the ecosystem.

EnjinStarter

EnjinStarter is a blockchain gaming launchpad focused on growing the Enjin ecosystem and the metaverse.

It aims to enable creators and game developers to run capital-raising campaigns, through tokens and NFTs, and build communities using blockchain technology.

The EnjinStarter (EJS) token public sale was conducted on September 30, 2021 at US$0.008/token.

The EJS price (CoinMarketCap) was US$0.1439 on October 25, 2021.
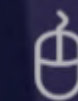

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Splinterlands

Splinterlands is a blockchain-based trading card game featuring fighting monsters. It surpassed 100,000 daily active users and 1.2 million transactions in August 2021.

The Splintershards (SPS) private sale closed on July 26, 2021 at US$0.24/token.

The SPS price (CoinMarketCap) was US$0.578 on October 25, 2021.

Forest Knight

Forest Knight is a mobile fantasy turn-based strategy game, where players build teams of heroes to fight against evil in an unknown land.

The KNIGHT token public sale closed on September 22, 2021 at US$0.15/token.

The KNIGHT price (CoinMarketCap) was US$0.6329 on October 25, 2021.

Kingdom Karnage

[Kingdom Karnage](#) is a turn-based NFT trading card game that integrated Enjin in 2018. Players fight with decks of card armies of humans, undead, and lycans.

Enjin has committed to be the first purchaser of its upcoming KK token, which will replace the in-game red gems.

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