



Ethlas Launches Gambit, Pioneering a Sustainable Skill-Based Model for Play-to-Earn Gaming

July 1, 2024 – Sequoia-backed Ethlas announces the launch of **Gambit**, a gaming platform that integrates skill-based rewards with the security and transparency of blockchain technology. This platform addresses key issues in existing play-to-earn gaming models, aiming to provide a more sustainable and equitable rewards system for players. Given that 'GameFi' (derived from 'Game Finance') has become associated with unsustainable economic models, Ethlas has introduced the term 'SkillFi' (originating from 'Skill Finance') to represent a more transparent and trusted model for the intersection of blockchain and gaming.

Battle Showdown: Gambit

Gambit debuts with the mobile game **Battle Showdown**, a cross-IP battle royale featuring popular characters such as Ultraman. The integration of Gambit introduces a new dimension of gameplay and spectatorship to Battle Showdown – allowing spectators to reward and share in the prize pools won by gamers. The rewards are funded through forfeits from losing players, thus avoiding unsustainable token inflation. This model is designed to enhance gameplay and foster a competitive environment.

Key Features

- **SkillFi Incentives:** Players are fractionalised into on-chain assets known as Bits. Anyone can purchase these Bits on the Base blockchain, allowing holders to share in the financial rewards from player victories and trading activity.
- **Generative AI for Gameplay:** Incorporates generative AI for weapon design to enhance gameplay.
- **Anti-Sybil Protection:** Implements measures against malicious behaviour, such as griefing and player collusion, to ensure a fair and competitive environment.
- **NFT Integration:** Features customisable aesthetic elements as NFTs, including generative AI weapon designs.

Launch Details

Ethlas is presenting Gambit at Point Zero Forum, a premier event that brings together leaders in blockchain, fintech, and digital assets. This forum provides an ideal platform for Ethlas to showcase Gambit to an audience that values innovation, transparency, and the future of digital finance. By debuting Gambit at Point Zero Forum, Ethlas aims to highlight its commitment to pioneering advancements in the Web3 gaming sector and to foster discussions on creating a sustainable and rewarding gaming ecosystem. As a leadup to this launch, Ethlas conducted a three-day tournament commencing on June 25, 2024, allowing participants to test the platform's features and interface. The tournament concluded with an in-person launch party held in collaboration with partners Coinbase & AWS in Singapore.

Future Ambitions

While Gambit will initially support Battle Showdown, Ethlas plans to extend support to other Web3 games by the end of 2024, democratising gamers' incentives and expanding the SkillFi concept.

About Ethlas

Established in April 2022, Ethlas is backed by Sequoia, Dragonfly, Makers Fund, and Grab. The team now operates in over 10 countries, focusing on building and innovating within the blockchain space. Ethlas is dedicated to developing infrastructure and applications to make Web3 secure and sustainable. By pioneering advancements in the Web3 gaming sector, Ethlas integrates blockchain technology with engaging gameplay. Through Battle Showdown: Gambit, Ethlas aims to create a sustainable and rewarding gaming ecosystem that champions skill and fairness.

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