

PRESS RELEASE

26 April 2022 08:00:00 CEST

# Lucky Kat investigates the possibility of launching its own in-game crypto token

**Fragbite Group AB's wholly owned subsidiary, Lucky Kat B.V. (the "Company"), is currently investigating the possibility of launching its own in-game crypto token, to be used in the in-house developed game Panzerdogs. The in-game crypto token is a virtual currency called \$ PANZR and is created using blockchain technology. The Company has therefore hired external advisers to investigate various alternatives and which legal structure is most suitable for the Company. Tokens issued by the Company are planned to be sold to consumers and are intended to be used in the Company's games.**

The Company has developed the game Panzerdogs to support cross-platform devices for both desktop and mobile phone. Panzerdogs is a game developed for the third-generation internet (Web 3.0) and contains play-and-earn mechanics. Panzerdogs is an online PVP (Player-versus-Player) strategy video game that will offer a variety of game modes. A free-to-play PVE (Player-versus-Environment) mode will be available with the goal of introducing Panzerdogs to the mass market. Currently, a PVP mode is available where two teams of three players can each compete against each other on a predefined map or in a predefined world. Each player controls a character with a set of distinct abilities that improve during the game and that contribute to the team's overall strategy and success.

The game has been launched in an alpha version and is under further development for upcoming releases and is subject to further release of non-fungible tokens ("NFTs"). Panzerdogs is a multiplayer online battle arena game based on the blockchain technology Solana, where users can own characters and accessories in the game in the form of NFTs through the blockchain and use these in connection with challenging other players. Through their characters (avatars), players gain access to the game. Players can refine their own content, characters and accessories and thereby potentially increase the value of their assets.

In December 2021, the company sold 5,555 NFTs in the form of dog avatars at the price of one unit of the Solana cryptocurrency per NFT.

## **Panzerdogs ecosystem**

The PVE game mode will be available to all players for free in order to introduce them to the Panzerdogs ecosystem. To play Panzerdogs in the PVP game mode, and to participate in the Play-and-Earn mechanics, a player must own NFTs in the form of both tank parts and dog avatars. The tank parts are used to create unique tanks that are controlled in the game by the player, while the dog avatars - largely due to their unique skills - allow players to unlock a variety of rewards and benefits in the game. The intention is that Panzerdog's ecosystem will include two internal game currencies called \$BOLT and \$PANZR. \$PANZR will be the governance token, a premium currency. It will have a limited supply and will be able to be used to acquire or upgrade in-game items (NFTs) and more. \$BOLT will be the utility token and will be mainly used as rewards for the play-and-earn

mechanic. It will also be used for upgrading lower tiered in-game items. In order to create liquidity in the in-game crypto tokens, the Company's ambition in the future is to issue \$PANZR and \$BOLT tokens on a decentralized trading venue through an IDO (Initial Decentralized Offering), which also enables trading between the in-game crypto tokens and other currency.

External NFT marketplaces are used for the purchase of NFTs in Panzerdogs and for trading in NFTs between players. Players can sell avatars as well as tanks and tank parts that they have created in the game. The Company will receive a commission for transactions, depending on the type of NFT and the number of users on the platform. Some of the income from NFT sales and transaction fees will be paid to Panzerdog's gaming fund (Treasury) to be used as rewards in the game, for example. Additional NFTs in the form of avatars, tanks, tank parts, garages, land and similar will be continuously introduced in the game and in these marketplaces.

The Company's vision is that all players should be able to participate, even if they have no prior knowledge of NFTs or virtual currencies. By introducing Panzerdogs to a wide audience, one of the goals is to create interest in and understanding of NFTs.

#### **For questions, please contact:**

Stefan Tengvall, President and CEO  
[st@fragbitegroup.com](mailto:st@fragbitegroup.com)  
Phone: +46 8 520 277 82

Marcus Teilman, Deputy CEO  
[mt@fragbitegroup.com](mailto:mt@fragbitegroup.com)  
Telefon: +46 8 520 277 82

#### **Certified Adviser:**

Redeye AB  
Phone: +46 8 121 576 90  
E-mail: [certifiedadviser@redeye.se](mailto:certifiedadviser@redeye.se)

#### **About us**

Fragbite Group AB is a digital gaming entertainment group with subsidiaries active in the mobile gaming and e-sports industry listed on Nasdaq First North Growth Market in Stockholm. The Group consists of companies with in total about 80 employees who all share the same passion for gaming. The Group is headquartered in Stockholm, Sweden and has physical representation in Alexandria, Egypt and Montpellier and Nancy, France as well as in the Hague, the Netherlands. The Group has three internal game development studios; Lucky Kat, Funrock Development and Prey Studios that develop, publish, distribute, and market mobile games for the global gaming market. The subsidiary Fragbite AB is one of the Nordic region's leading E-sports media companies that arranges, and broadcasts e-sports tournaments live. Playdigious SAS places and adapts games for mobile phones and develops indie games. For more information, see [www.fragbitegroup.com](http://www.fragbitegroup.com).

## Attachments

Lucky Kat investigates the possibility of launching its own in-game crypto token