



Heroes & Empires(\$HE)

<https://heroesempires.com/> || <https://twitter.com/HeroesEmpires> || <https://t.me/HeroesEmpires>

Date:01.10.2021

Finomena Score



Company Background & Business Model

Promoter Score 3.5/5

Company Background: Heroes & Empires is a strategy game that combines the distinctive elements of Idle RPG and the tactics of auto chess, connected with blockchain technology. By taking advantage of the Non-Fungible Token (NFT) characteristic to create characters and items and Play-2-Earn elements, players will be able to earn a steady income through DeFi integrations while having fun with many gaming features.

The project is Founded by Quyet Huynh and Co-Founded by Anh Le and Vuong Truong. Heroes & Empires has a very strong team with cross domain expertise and experience.

About Token: Heroes & Empires' Token-\$HE- is the governance token. The token can be used to Play to Earn (P2E) and events, Payment for minting Hero NFTs and playing, Governance and GameFi. The token holders can earn \$HE tokens through playing games, participating in events and key governance votes and can also earn token by participating in-game activities.

Quyet Huynh



Quyet Huynh is the founder and CEO of Heroes & Empires. He is also serving as the Co-Founder and CEO of CryptoViet. He has also served as a co-founder and

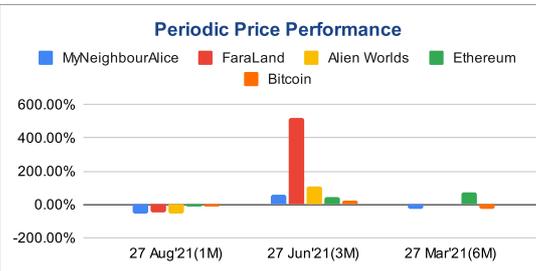
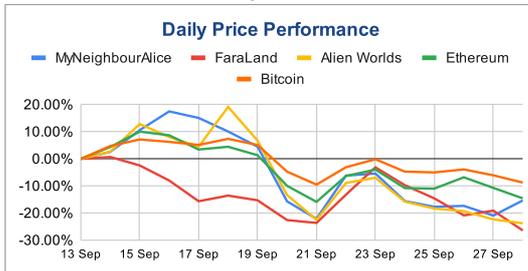
Total IDO Allocation: US\$120K | Total Supply: 1B | Public Sale: 16M

CTO for Tindientuorg Portal. He has been associated with many companies and has gained quality experience.

Sector Alpha

Sector Score 4.5/5

We have identified three competitors for Heroes & Empires (1) FaraLand, (2) Alien Worlds and (3) MyNeighbourhoodAlice. The gaming sector has performed well and has yielded healthy returns as compared to the average market returns. This sector has seen a tremendous rise in the number of players, hence increasing the competition. We believe the company will compete well in the market and offer steady returns.



Anh Le

Anh Le is the Co-Founder and CPO of Heroes & Empires. He is also the founder of Vietnam Game Dev, Grow.vn and Hifarm. He is also serving as a head of



product and marketing manager for Imba Games, also as a CEO for JOY Entertainment.

Token Analysis

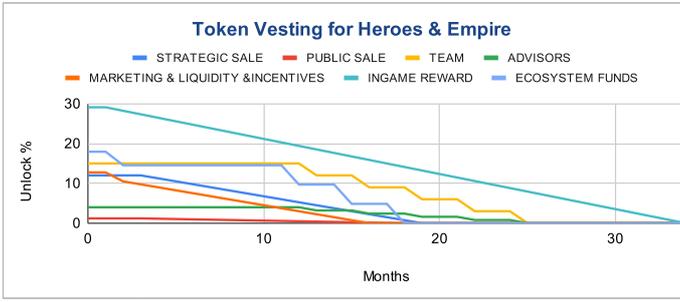
Token Strength Score 3.4/5

The token allocation for Heroes & Empire is averagely distributed. Majority of the token is allocated to ingame reward and ecosystem funds that is 30% and 19.4% with vesting period of 34 months and 19 months respectively. The liquidity is 15% which is good and vested over 16 months. The team is allocated with 4% and is vested only for 25 months which is a bit less as per industry standards. The strategic sale allocation is 15% and vested over 19 months which is quite decent. Overall, the vesting schedule is good limiting the scope of token dumping, hence offering steady returns.

Tech Maturity Score 3/5

Heroes & Empires has a very detailed roadmap available. They have a good team strength with technical expertise and have clearly stated the future goals. They have a long list of investors and supports backing their project. They are all set to conduct their IDO. They have plans to do partnerships and further down the line they plan to release Open Beta(blockchain) and mint NFT heroes, release marketplace and add PvE & PvP gameplay. They are up to a great start and have great opportunities to grow and capture global market. Overall, the project has shown a good technical maturity with well set goals for the future.

Token Details		
Maximum Supply: 1B Public Sale: 16M		
Holding	Percentage	Months
Strategic Sale	15.00%	19
Team	15.00%	25
Ecosystem Funds	19.40%	19
Public Sale	1.60%	18
Advisors	4.00%	25
Ingame Reward	30.00%	34
Marketing, Liquidity&Incentives	15.00%	16



Network & Community Score 3.5/5

Heroes & Empires has social media presence across various platforms including Telegram, Twitter, Facebook, YouTube and Discord. The Twitter followers stands at 49k (as on 29 Sep'21),

Crypto Market Trends

Sentiment Score 27

As the cryptocurrency market recovered from the crash it suffered in April-May, the crypto market has yet again slowed down and the market sentiment falls under the category of extreme fear. China has banned all the crypto-related transactions and will be considered illicit financial activity. Bitcoin slumped in the wake of announcement, falling 8% to about \$41,000.

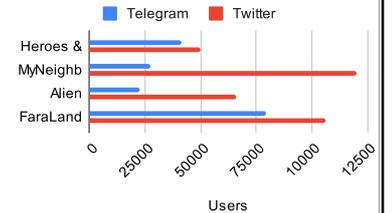
"Alongside Bitcoin, the NFT market has seen sky-rocketing sales in September. The numbers of buyers and sellers have increased not only in the Art sector but also in the Utility sector and Sports sector. Sales of NFTs volume surges to \$2.5 billion in the first half of 2021, up from just \$13.7 million in the first half of 2020. The most prominent non-fungible token project in September'21 are Art Blocks (\$1.05B) followed by CryptoPunks (\$1.3B) and Bored Ape Yacht Club (\$0.9B).

Crypto Greed & Fear index suggests that overall market is volatile, but the NFTs and Blockchain DeFi gaming is booming and hence we believe Heroes & Empires' IDO will sail through.

Crypto Fear & Greed Index is provided by alternative.me.



Telegram and Twitter Followers as on 29 Sep'21



which is less when compared to the competitors in the market. The Telegram followers' count stands at 41k (as on 29 Sep'21), which is a good number as per the industry standards.

The team has marketed their project well but can further strengthen their community globally.

Overall, the project is up to a great start with robust social media presence and have the opportunity to grow further.

Finomena Verdict

Heroes & Empires is taking the advantage of the Non-Fungible Token (NFT) characteristic to create characters and items and Play-2-Earn elements such that players will be able to earn a steady income through DeFi integrations alongside having fun with many gaming features. Its mission is to bring blockchain technology into life, showing the world the benefits of blockchain technology. With the sector performing and yielding returns, it is believed that \$HE tokens will perform really well in the market. Overall, Heroes & Empires his up to a great start and achieving milestones with increasing networks, we believe that it will perform better and yield good returns.

For any queries, clarifications and recommendations, feel free to write us at research@finminity.com

DISCLAIMER: NOTHING HEREIN CONSTITUTES LEGAL, FINANCIAL, BUSINESS OR TAX ADVICE AND YOU SHOULD CONSULT YOUR OWN LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S) BEFORE ENGAGING IN ANY ACTIVITY IN CONNECTION HEREWITH. FINMINITY SHALL NOT BE LIABLE FOR ANY KIND OF DIRECT OR INDIRECT DAMAGE OR LOSS WHATSOEVER WHICH YOU MAY SUFFER IN CONNECTION WITH ACCESSING THIS DASHBOARD AND ASSOCIATED REPORTS OR ANY OTHER WEBSITES OR MATERIALS PUBLISHED BY THE COMPANY.