



NBLU Token

NBLU Whitepaper

Version2.0





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1. Executive Summary

- HavFun is a **blockchain-based metaverse platform rebranded from the original NURITOPIA project**, providing a digital environment where users from around the world can connect, interact, and enjoy shared interests within virtual spaces. The platform constitutes a comprehensive digital entertainment ecosystem composed of an avatar-based social metaverse, an NFT marketplace, a multi-chain wallet, and multiple independent entertainment applications, together with the **official web portal (HavFun.com)**. Designed around a user reward experience (User Reward Experience), HavFun aims to build an ecosystem in which content consumption, participation, and creative activities are naturally linked to value creation. Each service and function within the platform operates **independently in compliance with platform operating policies and applicable regulations**, and the ecosystem pursues sustainable growth based on a core infrastructure designed for scalability and flexibility.
- HavFun inherits the metaverse framework, NFT marketplace, and wallet system that formed the core of NURITOPIA, while utilizing the **\$NBLU token** as the base currency across the entire ecosystem. A token-based economy utilizing \$NBLU is applied throughout all platform services, enabling value exchange and reward distribution.
- Newly introduced **sub-ecosystems**—including **fishing, arcade games, goblin hunting**, and medical consultation—are fully integrated into the metaverse environment. Users with diverse preferences can enjoy and interact through a wide range of activities such as fishing, gaming, adventure experiences, and health consultations within a single unified space.
- The platform's central revenue model has been restructured around an **advertisement-viewing-based reward system**. When users view advertisements, they receive platform points known as **BLUE Coin as rewards**, which can be used to obtain in-game items or exchanged for **physical vouchers**, allowing users to **receive tangible real-world value**. This reward loop is applied consistently across all sub-ecosystems, driving high levels of user engagement and active economic activity.
- From an investor and partner perspective, HavFun presents a scalable and sustainable metaverse business opportunity supported by a robust token economy



and a global marketing strategy. With a **real-world-linked reward model**, diverse entertainment content offerings, and planned implementation of decentralized governance, HavFun represents an innovative platform that effectively connects user participation with revenue generation.

2. Vision and Mission

- **Vision:**

HavFun's ultimate vision is to deliver a world-class metaverse experience in which the boundaries between the virtual and the real world are seamlessly dissolved and immersively integrated, while unifying diverse sub-ecosystems such as **HavFun Fishing**, **HavFun Arcade**, and **HavFun Hunter** into a single metaverse space where anyone can create creative content and enjoy a wide range of services, and where **rewards earned through advertisement viewing and in-game asset acquisition** circulate across all activities and translate into tangible value, thereby enabling user participation itself to expand into a **sustainable digital economy and establishing a new global entertainment lifestyle**.

- **Mission:**

HavFun's mission is to enable people around the world to connect through shared hobbies and interests via a global metaverse platform, form meaningful social interactions, and receive rewards by participating in both real-world-linked and fantasy-based activities. In pursuit of creating **“a space where anyone can enjoy and experience happiness,”** HavFun aims to build a **virtuous cycle in which the more users accumulate enjoyable experiences, the more they receive tangible economic benefits.**

3. Overview of HavFun Ecosystem

The HavFun ecosystem is an integrated platform in which a wide range of services and content are combined within a single metaverse world. Users participate in the virtual environment through avatars and can enjoy multiple types of activities—including social gatherings, games, entertainment, and medical consultations—all in one place. From the platform's core Friends & Hangouts social space to newly added sub-ecosystems such as fishing, arcade games, hunting, and medical services, all components are interconnected to form a single unified world.



- **Metaverse-Centered Social Platform:** Within the HavFun metaverse, users from around the world can create communities and interact based on shared hobbies and interests. A variety of themed virtual zones are provided, allowing users to meet new friends or join groups in spaces that align with their personal interests. For example, users with similar hobbies can go fishing together, enjoy games, or host virtual gatherings and events. All such activities take place within a single metaverse environment, ensuring continuity and consistency in the overall user experience
- **NFT Assets and Multi-Chain Technology:** HavFun enables the issuance and trading of digital assets through a multi-chain-supported NFT marketplace. Users can own and trade NFTs such as avatar items, collectibles, and virtual real estate, while well-known external brands may also participate through collaborative content creation and sales. All assets and transactions are connected to external, widely used Web3 wallets and are managed within a secure environment spanning multiple blockchain networks.
- **Integrated Economic System:** The HavFun ecosystem connects the real economy and the virtual economy through a dual-token structure. Platform-based game points known as **BLUE Coin** and the blockchain-based **\$NBLU Token** operate together to create a cycle of user activity → reward acquisition → conversion into real-world value. Users earn BLUE Coin by participating in the metaverse and sub-games and can use them for coupon exchanges, item purchases, and other benefits that provide tangible economic value. At the same time, the \$NBLU token is utilized for core transactions such as NFT trading and VIP memberships, supporting value circulation across the entire ecosystem. In this way, HavFun integrates entertainment, social interaction, rewards, and blockchain technology into a unified platform that presents a new digital lifestyle.
- **Compliance and KYB Framework:** To comply with applicable regulations and platform policies, the HavFun ecosystem applies a phased KYB (Know Your Business) verification structure. While general service usage and gameplay do not require KYB verification, KYB is selectively applied only to functions involving the transfer of tangible value such as linking digital asset (\$NBLU) wallets or redeeming rewards (e.g., e-vouchers)—thereby achieving a balanced approach between regulatory compliance and user experience.



4. Core Metaverse Framework

The HavFun metaverse framework is designed to build a realistic and immersive virtual world that enables users to communicate and engage in activities naturally.

- **Zone-Based Virtual World:** The platform consists of multiple virtual zones with diverse purposes and themes, and each zone can accommodate up to 300 avatar users simultaneously. Through GPS- and interest-based matching, users who are physically nearby or share similar preferences are automatically brought together in the same space, allowing for natural interactions even among first-time participants. Users are free to move between zones to explore new experiences, and each zone offers unique environments and activities (e.g., beach party zones, urban meeting zones).
- **High-Quality Communication Tools:** The HavFun metaverse provides an integrated suite of communication tools, including text chat, voice calls, and video calls, enabling interactions that closely resemble real-world communication. For example, users can instantly create one-on-one or group video meetings within the metaverse, as well as host virtual conference rooms or seminars. These real-time communication features enhance the quality of social interaction while also supporting practical use cases such as remote work and online gatherings.
- **Avatars and Customization:** Users create and interact through avatars that express their individual identities. In addition to a wide range of clothing and accessories, users can also customize pets, allowing each participant to establish a unique presence within the platform. These customization elements extend beyond aesthetics and are designed to function as social identifiers within the platform as well as tradable NFT assets, thereby linking avatar identity with the economic system. From cute companion pets to visually distinctive avatar skins, engaging and playful elements are embedded throughout the metaverse to encourage user participation.
- **Scalability and Real-World Integration:** The HavFun metaverse is designed with the potential to connect with real-world businesses through features such as virtual real estate and virtual storefronts. Companies and creators can lease or build virtual spaces within the metaverse to conduct brand promotions or host events, while users can experience real-world shopping and services indirectly within the virtual environment. Through this blended integration of the virtual and the real,



HavFun delivers new forms of value to users and continuously expands the scope of platform utilization.

5. NFT and Wallet Infrastructure

The **NFT marketplace and wallet infrastructure** of the HavFun platform integrates the advantages of blockchain technology into the user experience, ensuring clear digital asset ownership and convenient, secure transactions.

- **Integrated NFT Marketplace:** HavFun's NFT marketplace functions as an integrated digital asset exchange spanning multiple blockchain networks. Within this platform, both users and enterprises can mint and trade a wide range of digital assets—such as avatar items, collectibles, and artworks—as NFTs. Security is reinforced through smart contract-based mechanisms, and features such as royalty distribution ensure that content creators are compensated. In addition, through collaborations with global brands, limited-edition NFTs and branded collaborative items are planned to be launched and traded, positioning the marketplace as a content economy hub that connects both in-metaverse and external digital ecosystems.
- **Universal Multi-Chain Web3.0 Wallet:** HavFun connects to a universal external Web3.0 multi-chain wallet, enabling users to manage diverse blockchain assets in a single interface. The wallet supports multiple currencies, allowing coins and tokens from various networks—such as Bitcoin, Ethereum, and BSC-based tokens—to be stored and transferred within one wallet. By enabling control of all supported assets with a single private key, user convenience is significantly enhanced, and through internal integration with decentralized exchange (AMM) functionality, the wallet also provides instant token swap capabilities. For example, users can swap tokens earned through gameplay into other cryptocurrencies directly within the wallet or convert cryptocurrencies into in-game assets. This wallet architecture reflects HavFun's Web2.5 philosophy, which aims to leverage blockchain technology without compromising user experience.
- **BLUE Coin:** BLUE Coin, the in-game currency, is legally treated as a game point in order to minimize regulatory risk and can be exchanged for physical vouchers and similar rewards through the platform's portal, HavFun.com. At the same time, the blockchain-based \$NBLU token is designed to be value-linked with the BLUE Coin



economy. Through this structure, users who hold \$NBLU via a blockchain wallet can receive economic rewards based on their platform participation and enjoy flexible benefits such as service usage and voucher redemption. All processes are carried out transparently at the user's discretion, with security and trust positioned as top design priorities.

- **Blue Coin:** A **non-cash reward** that can be used exclusively within each individual application.
- **Reward Blue Coin:** Earned upon meeting specific conditions and usable for limited reward redemption.
- **\$NBLU Token:** A digital asset that is accessible only when connected to an external universal Web3 wallet and when applicable usage conditions are satisfied.

6. Main Monetization Model: Ad Revenue-Based Rewards

The HavFun business model is built around a reward system centered on advertising revenue. Through a platform-wide structure of "**ad viewing → rewards → benefits**," user participation is converted into revenue, which is then reinvested back into users and the token ecosystem to create a virtuous cycle. The primary revenue sources consist of in-app purchases (IAP), advertising revenue generated through global advertising networks such as AdMob, App-Lovin, and Unity Ads, and item sales and partnership revenue from the **web portal** (www.HavFun.com). Tokens used within the platform are not designed as direct revenue-generating instruments, but rather as supplementary elements intended to enhance user rewards and engagement and are operated with a clear separation from the platform's core revenue structure.

- **Advertising as the Primary Revenue Driver:** Advertising serves as HavFun's core revenue source and is expected to account for approximately **80–90% of total revenue**. During platform usage, users earn **BLUE Coin** through reward-based advertisements (where rewards are granted after ad viewing), and these rewards are reinvested into the platform through gameplay activities or coupon redemption. This high proportion of advertising revenue enriches the user reward pool, encourages sustained engagement, and simultaneously functions as the main engine of company revenue.



- **Diverse Advertising Formats:** Advertisements within the platform are delivered in multiple formats and are naturally integrated into the user experience. For example, reward-based ads allow users to voluntarily watch advertisements in exchange for rewards, while interstitial ads are displayed between specific stages during gameplay in fishing, arcade, and hunter experiences. In addition, banner advertisements are placed throughout the metaverse environment and on the HavFun web portal to ensure continuous brand exposure. Through partnerships with global advertising networks such as **AdMob, App-Lovin, and Unity Ads**, HavFun is designed to secure optimal e-CPM (effective cost per-mille) rates and maximize revenue efficiency per ad impression.
- **Revenue Diversification (IAP, Fees, and VIP Programs):** In addition to advertising, HavFun incorporates supplementary revenue streams to enhance business model stability. Through the **in-app purchase (IAP)** model, the platform introduces offerings such as **season passes** (monthly subscriptions providing additional BLUE Coin rewards and VIP benefits), **cosmetic and NFT skin sales** (e.g., fishing rod skins, avatar outfits, weapon skins), and **boost items** (e.g., ad-skip passes, premium fishing zones or dungeon access). A **coupon exchange fee model** further generates modest commission revenue from partner providers when users convert BLUE Coin into affiliated vouchers such as convenience store gift cards or Amazon gift cards, estimated to account for approximately **5% of total revenue**. Additionally, a **VIP membership program** offers premium memberships based on \$NBLU token holdings and activity scores, generating an additional estimated **5% of revenue** through subscription fees or token lock-up mechanisms.
- **Reward Reinvestment and Token Value Enhancement:** HavFun's advertising-based model emphasizes the reinvestment of revenue into user rewards. A portion of advertising revenue is redistributed to users in the form of rewards (such as vouchers), while another portion is allocated to **\$NBLU token buyback and burn mechanisms**, contributing to token value enhancement. For example, out of 100 % of advertising revenue, approximately **35%** are deducted as advertising network fees; of the remaining amount, around **35%** are returned to users through coupon reward pools, and an additional **5–10%** are used for \$NBLU token burning, leaving approximately **20–25%** as company revenue. By reinvesting a substantial share of platform revenue (approximately **75–80%**) back into users and the ecosystem, HavFun increases user satisfaction and maintains a healthy token economy, thereby establishing a sustainable virtuous cycle. This strategy serves as a key



driver in attracting more users to the platform and supporting long-term ecosystem growth.

7. Introduction of Sub-Ecosystems

The HavFun metaverse integrates a variety of themed sub-ecosystems, enabling users to enjoy a wide range of real-world hobbies and activities within a virtual environment. Each sub-ecosystem delivers its own independent entertainment value while remaining interconnected under HavFun's unified reward system. The major sub-ecosystems include the following:

- **HavFun Fishing:** HavFun Fishing is a casual fishing game set in a realistically rendered virtual fishing environment using immersive 3D graphics. Users can explore various fishing locations within the metaverse—such as lakes, rivers, and oceans—and catch fish across diverse settings. The game features multiple fish species, including rare and special catches, and regularly hosts fishing tournaments and events that allow users to compete with one another. Fishing rods and equipment can be upgraded or owned as NFT items, and rare fish can be minted as badge or trophy NFTs for display or trading. By playing the Fishing game, users earn **BLUE Coin** rewards and items, which contribute to the HavFun metaverse economy and can be converted into real-world benefits such as coupon redemptions.
- **HavFun Arcade:** HavFun Arcade is an entertainment hub that brings together a collection of short, diverse casual game modes. It offers games across multiple genres—including classic arcade titles, social casino-style mini-games, puzzles, and quizzes—providing users with enjoyable activities that can be played in short sessions. For example, elements such as slot machines and card games introduce luck-based gameplay, while real-time matches and score rankings enable competitive play against other users. Points and items earned in the Arcade are interoperable with other HavFun metaverse services, and special games integrated with advertising missions are used for brand promotion events. Additionally, the Arcade offers paid passes and boost items that allow users to play immediately without watching ads, enabling faster reward acquisition or access to exclusive game modes through optional purchases. Overall, HavFun Arcade increases user retention and injects vitality into the ecosystem through light yet highly engaging gameplay.



- **HavFun Hunters:** HavFun Hunters is an RPG-style game focused on adventure and combat, where users can form parties with friends to hunt virtual monsters and explore dungeons. Featuring fantasy creatures such as goblins and orcs, the game allows users to develop characters with distinct abilities and engage in cooperative battles. Hunters includes both a story mode and a multiplayer mode, offering deep gameplay experiences such as progressing through narrative-driven quests, forming guilds, and participating in boss raids. Through hunting activities, users can obtain weapons, armor, skins, and other items, with rare items being minted as NFTs to certify ownership and enable trading. For example, exclusive character skins or weapons may be issued as limited-edition NFTs, some of which are released through brand collaborations to add unique appeal. Resources earned in the Hunters game (e.g., gold, materials) are also integrated into the broader HavFun metaverse economy, where they can be exchanged for assets from other games or used for construction and item crafting within the metaverse. This structure allows users to convert their efforts into value across the entire metaverse rather than being confined to a single game.
- **HavFun Medical:** HavFun Medical is a remote medical consultation service provided within the metaverse, integrating the Medihub functionality from the original NURITOPIA platform into the HavFun ecosystem. Through their avatars, users can meet one-on-one with licensed medical professionals in virtual hospitals or consultation clinics to receive health consultations. The platform already maintains partnerships with a broad network of medical specialists and affiliated hospitals, and leverages metaverse technology to support patient–doctor matching. For example, users seeking dermatology consultations can meet with a specialist's avatar in a virtual consultation room. Consultation content and data are accumulated as big data within the platform and may be utilized to deliver more personalized medical guidance in the future. While medical-related NFTs (such as health consultation access passes) may exist within HavFun Medical, medical services function as an optional offering among multiple entertainment options within the overall platform. The primary focus of HavFun remains entertainment, with medical services positioned as a supplementary convenience feature that users can access selectively when needed.

Items and rewards obtained across all sub-ecosystems are fully integrated into HavFun's central economic system. Fish caught in Fishing or resources acquired in Hunters can be converted into BLUE Coin rewards or utilized as inputs for other metaverse activities.



Through this integration, HavFun maximizes synergy across individual content offerings and ensures that users enjoy a consistent, rewarding, and meaningful experience within a single unified platform.

8. Token Economy and Use Cases

The **HavFun token economy** is built around the **\$NBLU token**, forming a multi-layered flow of value that connects both on-platform and off-platform ecosystems.

- **\$NBLU Token Overview:** N-BLUE (\$NBLU) is the native cryptocurrency of the HavFun ecosystem and is issued as a **BEP-20 token on the Binance Smart Chain (BSC)**. \$NBLU is used as a common currency across the entire platform—including the metaverse and all sub-services—and serves as the base unit for all transactions within the ecosystem. The total supply and initial allocation of \$NBLU are transparently disclosed in the whitepaper and are divided by purpose, including ecosystem growth, community rewards, and allocations for investors and the team. **(Note: Detailed allocation ratios may be adjusted depending on market conditions.)**
- **Relationship with BLUE Coin:** In addition to the blockchain-based \$NBLU token, the HavFun platform operates **BLUE Coin**, a game point system. BLUE Coin is an **off-chain point**, not an on-chain asset, and is distributed as rewards for gameplay and advertisement engagement, enabling immediate user incentives. BLUE Coin can be exchanged for physical vouchers and affiliated reward points through the **HavFun.com** portal, allowing users to obtain real-world benefits without complex procedures. By holding \$NBLU, users receive preferential benefits within the platform and are also able to purchase in-game assets through external payment platforms.
- **Token Use Cases:** The \$NBLU token is utilized across multiple aspects of the HavFun ecosystem. First, it is used as the payment currency for item transactions within the metaverse NFT marketplace. For example, users can sell NFT-based virtual real estate they own and receive \$NBLU in return or purchase desired avatar skin NFTs using \$NBLU. In addition, \$NBLU functions as the qualifying token for **VIP membership**, whereby users holding a certain amount of \$NBLU gain access to VIP tiers within the HavFun platform and receive benefits such as special item airdrops, transaction fee discounts, and priority participation rights. Furthermore, \$NBLU is



expected to play a broader role in platform participation beyond payments, including providing voting rights in future community governance mechanisms (e.g., governance NFTs or DAO-style tokens) and granting early access to new games through token staking programs.

Beyond the HavFun ecosystem, \$NBLU is also planned to be expanded for external use cases. The token is intended to be introduced as a payment method for fintech and IoT-related services offered to existing NuriFlex Group customers, and efforts are underway to enable its use as a reward point across external partner platforms such as online content services and e-commerce channels. These strategies are designed to increase both demand for and utility of \$NBLU, thereby supporting its long-term value.

- **Token Value Sustainability Policy:** To support the long-term value of the \$NBLU token, HavFun adopts a **revenue-based token burn model**. A portion of platform-generated revenue is used to buy back \$NBLU from the market and permanently burn (destroy) the tokens, reducing circulating supply and increasing scarcity. In particular, a fixed percentage of advertising-based revenue, as described earlier, is planned to be automatically allocated to the purchase of \$NBLU tokens. Through this mechanism, demand for \$NBLU is designed to grow alongside platform expansion, enabling long-term value appreciation for token holders. In addition, to control potential inflation of BLUE Coin, HavFun plans to introduce **AI-driven issuance and burn algorithms** that dynamically manage the balance between BLUE Coin and \$NBLU based on user growth and changes in advertising unit prices. Through such rigorous token economy management, HavFun aims to achieve both ecosystem stability and sustainable growth.

9. Marketing Strategy and Global Expansion

HavFun aims to achieve rapid early-stage growth and establish a strong long-term global presence through an aggressive marketing strategy and a comprehensive global expansion plan. From initial user acquisition to full-scale global market penetration, a carefully structured strategy has been put in place.

- **Early User Acquisition (UA) Strategy:** During the initial launch phase, HavFun plans to secure a large user base through extensive performance marketing campaigns. By leveraging major digital advertising platforms such as **Google UAC**,



TikTok Ads, and Meta (Facebook) Ads, CPI-based mobile app installation campaigns will be deployed in target markets including Southeast Asia. A substantial monthly advertising budget will be invested to generate early momentum, while a referral program will be introduced to encourage viral growth by rewarding existing users for inviting friends. In addition, community-driven initiatives such as guild systems and ranking events will be implemented to increase voluntary user participation and word-of-mouth effects, gradually expanding the proportion of organic users (e.g., targeting an increase from **35% organic users in Year 1 to 50% in Year 2**). These UA efforts will be continuously optimized based on performance metrics and executed within parameters that maintain a positive **LTV-to-CAC ratio**.

- **Web2.5 Onboarding & Regulatory Compliance:** Although HavFun is a blockchain-based platform, it adopts a **Web2.5 onboarding strategy** to ensure accessibility for mainstream users. This approach focuses on designing user experiences that allow individuals to join and use the platform without requiring prior knowledge of crypto wallets. For example, users can create accounts via email or social login, while a simplified wallet is generated in the background and blockchain transactions are handled internally. This enables users with limited crypto familiarity to enjoy the service without entry barriers, while also addressing regulatory considerations by operating **BLUE Coin as a game point** and **\$NBLU as a separate token**, thereby achieving legal separation. In practice, BLUE Coin is used exclusively within games and is not directly convertible to cash, supporting compliance with gaming regulations, while \$NBLU is managed in a separate domain to minimize compliance risks. This Web2.5 approach represents a core strategy that simultaneously prioritizes user-friendly experiences and legal stability.
- **Global Partnerships and Localization:** HavFun's global expansion strategy emphasizes the establishment of local partnerships and the localization of its reward system. Beginning in **Q3 2026**, HavFun plans to actively seek country-specific partners to ensure that rewards earned on the platform can be meaningfully utilized within users' local markets. For example, users in Korea will be able to exchange rewards for convenience store vouchers, users in the United States for Amazon gift cards, and users in Japan for local convenience store or supermarket points. To support this model, HavFun plans to introduce a **Coupon DAO** concept, forming a partner network DAO that includes global enterprises. Leading companies in each country can participate in the DAO by offering their



coupons as HavFun rewards, while earning advertising exposure and commission-based revenue in return, creating a win-win structure. This approach enhances user satisfaction through greater choice of rewards and enables HavFun to deeply penetrate local markets while expanding its global partnership ecosystem.

- **Brand Partnerships and Advertising Value Enhancement:** HavFun actively conducts brand collaboration events within the platform to create value as a **B2B2C marketing channel**. Examples include launching fishing rod items branded with real-world fishing equipment logos within the fishing game, introducing mini games themed around well-known beverage brands in the Arcade space, or offering limited-edition monsters and weapons through collaborations with popular IPs in the Hunters game. Through such sponsored events, brands can promote their products within the metaverse, while users enjoy entertainment linked to real-world brands and receive additional rewards.

At the same time, HavFun delivers a highly compelling value proposition to advertisers. Leveraging its sophisticated data infrastructure, the platform enables precise user targeting based on factors such as geographic location, gameplay behavior, and token holdings. Rather than relying solely on passive banner exposure, HavFun emphasizes **engagement-based advertising** models, for example, advertisements that directly trigger in-game missions leading to item rewards, thereby driving higher engagement rates. Moreover, the closed-loop structure of **ad viewing → BLUE Coin distribution → coupon redemption → real-world consumption** allows advertisers to capture actual purchase conversion data and clearly measure ROI. This data-driven advertising efficiency increases advertiser satisfaction, generates sustained advertising demand, and positions HavFun to attract premium advertisers to its advertising inventory.

10. Key members

The **HavFun project team** is formed on the foundation of the extensive experience and expertise of its parent company, **NuriFlex Group**. NuriFlex is a global technology company with offices across Asia, North America, and the Middle East, and has built more than **30 years of operational experience** in fields such as blockchain, IoT, fintech, and game development. Against this backdrop, the HavFun team is composed of veteran professionals from each respective domain.



Jun Choi: Head of Platform Development

Former Director of Design & Development Division at YNK Korea (Rohan)

Former Director at Playwith's Game Development Division

Spike Jin: Former Led the development of MMORPG Rohan

Lead of ecosystem planning and system design

WK Lee: Former Ntreev Soft and T3 Entertainment's Programmer

Lead of Blockchain and programming

Blake Cho: Head of Business & Ecosystem

Former CEO of MediHub, CEO of NuriFlex Holdings Inc.

11. \$NBLU Token Issuance & Allocation

The **native digital token of the HavFun ecosystem** is **N-BLUE**, with the token symbol **\$NBLU**. \$NBLU is designed as the **core utility token** used across the entire HavFun platform, supporting user participation, activity-based rewards, and in-platform interactions throughout all sub-ecosystems. \$NBLU is **not designed as a revenue-generating instrument, investment product, or financial security**, but rather functions as a **utility-based reward and participation token** intended to facilitate platform usage and encourage user engagement.

- **Token Utility Scope and Functions:** \$NBLU is utilized consistently across all major services integrated within the HavFun ecosystem, including user rewards for gameplay, content consumption, and platform participation; access to in-ecosystem items and services; interactions between sub-applications connected to the HavFun platform; and selectively provided digital wallet linkage for users who meet applicable regulatory requirements. All token-related functions are operated in compliance with platform policies and relevant regulations, and **phased KYB procedures are selectively applied only in cases involving tangible value transfer or wallet integration.**

- **Token Issuance Framework**

- Token Name: NURIFLEX BLUE
- Blockchain Mainnet: Binance Smart Chain (BSC)
- Token Symbol: \$NBLU
- Token Type: Utility / Reward Token
- Applicable Ecosystem: HavFun integrated platform and supporting sub-ecosystems



- Maximum Supply: 5,000,000,000 NBLU
- Issuing Entity: NuriFlex Group (or a designated issuing entity)

The total supply of \$NBLU is designed under a capped supply structure, ensuring transparency and predictability in long-term ecosystem operations.

- **Token Allocation Structure**

Category	Ratio	Token Quantity
Sales	8.00%	400,000,000
Ecosystem	39.00%	1,950,000,000
Marketing	10.00%	500,000,000
Operation	10.75%	537,500,000
Participant	8.25%	412,500,000
Team	10.00%	500,000,000
Total	100%	5,000,000,000

- **Allocation Philosophy:** The allocation structure of \$NBLU is designed with the highest priority placed on ecosystem sustainability and the maximization of user participation. Allocations designated for **Ecosystem** and **Participant** purposes are utilized for long-term user rewards, content expansion, and overall platform growth. **Marketing** and **Operation** allocations support global service expansion, platform stability, and continuous operations. **Team** allocations are managed under vesting structures to align core contributors with long-term ecosystem performance. **Sales** allocations are distributed in a limited manner and are carefully managed with consideration for ecosystem balance and regulatory clarity.
- **Token Positioning Statement:** \$NBLU is strictly limited to a functional role within the HavFun ecosystem and is not used for speculative purposes or as a direct revenue-generating instrument. The primary revenues of the HavFun platform are generated through in-app purchases, advertising revenue, and web portal-based item sales and partnerships. \$NBLU is operated as a supplementary mechanism, clearly separated from these revenue structures, and is utilized to enhance user experience and engagement.



Now it is your turn.

The HavFun journey has just begun, and its future growth will be realized together with investors, partners, and the community. We warmly welcome collaboration in many forms, including strategic partnerships, investment participation, and community expansion. We invite you to join us in building a new metaverse ecosystem led by HavFun—one that gives rise to a digital world where everyone can enjoy and be happy.

Join HavFun today.

A world where fun becomes value—HavFun will turn this vision into reality.

The digital assets and reward structures described in this whitepaper are subject to change in accordance with applicable laws, regulatory environments, and platform policies, and certain features may be restricted for specific countries or users. In addition, the contents of this whitepaper may be supplemented or revised in accordance with company policies.



GENERAL CAUTIONS AND DISCLAIMERS

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Participating in the offering and purchase of the tokens involves a high degree of risk, volatility, and illiquidity. A potential purchaser or investor should thoroughly review the confidential information contained herein, and carefully consider whether participating in the offering is suitable to the participant’s financial situation and goals. No person has been authorized to make any statement concerning the Company or the sale of the tokens discussed herein other than as set forth in this whitepaper, and any such statements, if made, must not be relied upon.

- The purpose of this whitepaper is to provide information on NuriFlex’s metaverse world (the “HavFun, former name NURITOPIA”) and HavFun’s native token (“NuriFlex BLUE, “NBLU”). This whitepaper is not a recommendation by the Company, any affiliates of the Company, or any of their respective officers, directors, shareholders, employees and/or advisors (collectively the “Representatives”) to you or to any other potential purchaser or investor to



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- Accordingly, for the avoidance of doubt, each recipient acknowledges and agrees that by accepting this whitepaper: (i) it has read, understood and accepted the terms of this important notice; (ii) all of the information contained in this whitepaper is confidential and has been provided for information purposes alone; (iii) the recipient will not disclose, distribute or reproduce this whitepaper, in whole or in part; (iv) if the recipient does not wish to pursue this matter, or at the request of the Company, the recipient will return this whitepaper to the Company as soon as practicable, together with any other information and material relating to the offering which the recipient may have received from the Company; (v) any proposed actions by the recipient which may be inconsistent with the foregoing will require the prior written consent of the Company; and (vi) the Company and its Representatives will not be liable in respect of any loss, damage or expenses of whatsoever nature which is caused by any use the recipient may choose to make of this whitepaper, or which is otherwise consequent upon the provision of this whitepaper to the recipient
- The information provided in this whitepaper includes but not limited to details of NuriFlex tokens, changes in market situation, technological progress, token sales offering terms, and surrounding government regulations on tokens may change from time to time. However, the Company and the Representatives have no responsibilities whatsoever to notice or report to the recipients, purchaser, participant, or investor.
- Potential purchasers or investors are not to construe this whitepaper as investment, legal, tax, regulatory, financial, accounting or other advice, and this whitepaper is not intended to provide the sole basis for any evaluation of a purchaser or investment in an interest. Prior to acquiring any purchase of the tokens, potential investors are urged to consult with their own legal, investment,



tax, accounting, and other advisors for assistance in considering and assessing the potential benefits, burdens, and other consequences of such a purchase or investment.

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- The Company will retain at all times the intellectual property rights in its information, and nothing herein will be construed as a license or grant of any rights in the Company's information to any recipient of this whitepaper or any other information provided in connection with the offering. This whitepaper does not constitute and should not be taken to be an offer to sell or an invitation to purchase tokens issued by the Company in any jurisdiction, nor does it form a part of, and should not be construed as, an offer or invitation to sell, subscribe for or purchase any tokens issued by the Company or any of its affiliates.

Risk Factors

Participating in the token offering involves a high degree of risk for the participant. Before making any decision to purchase, you should consider carefully the risks described below, together with all the other information contained in this whitepaper. The following risks entail circumstances under which our business, financial condition, results of operations and prospects could suffer. The list of risk factors below is not exhaustive, and the Company does not express any view as to the likelihood of any of the contingencies detailed below occurring. You may wish to seek professional advice in relation to the possible risks that may arise as a result of your participation.

A purchase or investment in the token should be considered highly speculative due to the nature of the business of the Company, its present stage of development, and other risk factors. Potential purchasers should not invest any funds in the tokens unless they can afford to lose their entire investment. Potential purchasers must be willing to rely on the ability, expertise, judgment, and discretion of management.

Risks associated with the development of the Business

The Company may not be successful in developing, maintaining, or expanding the Business and related ecosystem

Despite the Company's efforts to develop and deploy tokens and subsequently to develop, maintain and expand the business, it is still possible that, due to factors including, but not



limited to, existing alternative options, increased competition, regulatory approvals or higher than expected transaction costs the business and related ecosystem may fail to be adequately developed, maintained, or expanded, which would negatively impact the token holders.

The development of tokens and the business will require significant capital funding, expertise and the Company's time and effort. Tokens may fail to attract sufficient interest from key participants or require significantly more funding or time in development than the Company currently envisages, which may result in suspension or cancellation of development of tokens and the business. If the Company is not successful in its efforts to demonstrate to users the utility and value of tokens, there may not be sufficient demand for the Company to proceed with the deployment of the business.

If the deployment of tokens and the business do not occur as expected, participants in the offering may lose their entire investment.

A token may not be successfully developed and deployed, or may not function as intended

The token is at a very early stage of development. The Company may have to make changes to the specifications of tokens or the Company for any number of legitimate reasons or the Company may be unable to develop tokens in a way that realizes those specifications. To the extent that tokens are successfully developed, they may not meet participant expectations at the time of offering.

NuriFlex may not be successful in developing its projects and other associated businesses

The Company is responsible for the development of several projects and other associated businesses and may not be able to deliver the business as anticipated, which may limit the value created for participants. In addition, if the Company is not successful in expanding its own businesses, this could impact its ability to deliver the number of user accounts.

The Company and its affiliates will be operating in emerging market economies

The Company and its affiliates will be building and expanding upon businesses in emerging markets which mean that besides the risks inherent in all investments, there are heightened risks including but not limited to country-specific risks such as government intervention in markets (e.g. exchange control laws, restrictions in the repatriation of profits, which may affect the value of an investment or your ability to enjoy its benefits. In addition, events such as political upheaval, natural disasters, and fluctuations in commodity prices and/or exchange rates, may affect emerging markets in a more pervasive manner relative to more mature markets.



Risks Related to Employees and Consultants

The Company's success depends on retention of its personnel, and the loss of one or more key employees may harm the Company and the development of tokens and/or the business

The Company's success depends substantially upon the continued services of certain key employees. Changes in the Company's team may be disruptive to its success in developing tokens and/or the business.

The Company and its affiliates may not be successful in engaging the services of its preferred software developer(s)

The Company may not have or may not be able to obtain the technical skills and expertise needed to successfully develop tokens, the exchange platform, the token marketplace or exploit such items to deploy the business. There is a general scarcity of management, technical, scientific, research and marketing personnel with appropriate training to develop and maintain the business.

Risks associated with the Offering

The tax treatment of the tokens, the rights contained therein and token allocation is uncertain and there may be adverse tax consequences for participants upon certain future events.

The tax characterization of the tokens is uncertain, and each participant must seek its own tax advice in connection with participating in the offering. A purchase pursuant to the offering and the rights to the tokens pursuant thereto may result in adverse tax consequences to participants, including withholding taxes, income taxes and tax reporting requirements. Each participant should consult with and must rely upon the advice of its own professional tax advisors with respect to the tax treatment of a purchase pursuant to the offering and the rights contained therein.

The first general sale of the tokens, or any part of it, may not be completed or may not be completed as planned

There is no guarantee that the offering will be completed or go ahead as currently envisaged. The Company may need to suspend or change the structure of the offering, which may include imposing restrictions on certain aspects of the sale, in a short space of time and may not be able to provide advance notice of such changes. In addition, the Company expresses no view as to the expected level of interest in participation in any general sale of the tokens.

Risks associated with the tokens



At issuance, there will be no market through which the tokens may be sold

There is currently no market through which the tokens may be sold, and purchasers may not be able to resell their tokens. This may affect the value of the tokens, the transparency and availability of trading prices, the liquidity of the tokens.

As at the date of this whitepaper, the Company does not have any of its tokens listed or traded. The Company is working with exchange service providers for tokens. While part of the aspirational business plans of the Company is to have the tokens become tradable on an exchange platform, there is no guarantee that tokens will ever be tradable in such a way.

The applicable law relevant to the Company and the tokens may change

The law applicable to the Company and the tokens, including the offering of the tokens, may change in a manner that means the Company is no longer permitted to complete the offering or subsequent sale of the tokens or allocate the tokens as intended.

The tokens may have no economic value and any value may be subject to extreme volatility

The Company expresses no view as to the economic value of the tokens and it is possible that the tokens will have no economic value at all. Any economic value that the tokens do have, whether such value arises from the development of the business or solely in the context of the use of the tokens in any potential future public sales or otherwise, may be subject to extreme volatility resulting in a total loss of all economic value, which will be borne solely by purchasers and/or holders of the tokens.

There is no assurance that purchaser of the tokens will receive a return on their investment

The tokens are highly speculative and any return on a purchase in the token is contingent upon numerous circumstances, many of which (including legal and regulatory conditions) are beyond the Company's control. There is no assurance that participants will realize any return on their purchase or that their entire investments will not be lost. For this reason, each purchaser should carefully read this whitepaper and should consult with their own attorney, financial and tax advisors prior to making any purchasing decision with respect to the tokens. Potential purchasers should only make a purchase in the tokens if they are prepared to lose the entirety of such purchase.

Risks associated with blockchains and distributed ledger technologies

Viruses and other malicious code



We do not guarantee that the tokens or the business will be secure or free from bugs or viruses, or the effects thereof. You are responsible for configuring your own information technology, computer programs, devices, and hardware in order to access the tokens or the platform they are accessible through. You should use your own virus protection software.

Mining attacks

The blockchain on which tokens are stored may be subject to successful attacks despite mathematical game theory modeling that suggests that it would be much more profitable for rational actors to cooperate with a network than attempt to attack and overtake it. Attacks backed by non-rational actors with vast resources, such as state sponsored attacks, could result in a potential compromise of a blockchain network.

The Company is subject to cybersecurity and data loss risks or other security breaches.

The Company's business involves the storage and transmission of users' proprietary information. Security breaches could cause a risk of loss or misuse of this information, resulting in claims, fines, and litigation.

The Company may be subjected to a variety of cyber-attacks, which may continue to occur from time to time. An attack or a breach of security could result in a loss of private data, unauthorized trades, an interruption of trading for an extended period of time, violation of applicable privacy and other laws, significant legal and financial exposure, damage to reputation, and a loss of confidence in security measures, any of which could have a material adverse effect on the Company's financial results and business. Any such attack or breach could adversely affect the ability of the Company to operate, which could adversely affect the value of the tokens.

Advances in code cracking and other technical advances

Advances in code cracking, or technical advances such as the development of quantum computers, could present cryptographic risks to the public key infrastructure, which could threaten the encryption technologies used in today's financial transactions including blockchain, which could potentially result in the theft or loss of tokens.

Loss of private keys

The loss or destruction of a private key used by a participant to access their tokens may be irrecoverable. Recovery measures to facilitate regaining access to lost tokens may be possible through shared secret key management and/or cancellation of the lost tokens and reissuance of tokens subsequent to the appropriate identity verification and legal



affidavits that may be required. Widespread loss or destruction by participants of private keys used to access their respective tokens wallet may adversely affect the functioning of tokens and the economic value (if any) of tokens.

Compatibility risk among wallets

In order to purchase and store the tokens, a wallet technically compatible with our token must be used. If incompatible wallet has been used to access our token, it will fail for participant to access own wallet and all responsibilities lies on the wallet user or participant.

Scalability

One of the most common challenges of any public blockchain is the issue of scalability and transaction throughput. Although various developments such as sharing and off-chain transactions are underway to address scalability issues, the limitations are currently unknown.

The suitability of the blockchain networks on which tokens will rely on could decline due to a variety of causes, adversely affecting the business or the functionality of the token

Blockchain networks are based on software protocols that govern the P2P interactions between computers connected to these networks. The suitability of the networks for the Company's business or the functionality of tokens depends upon a variety of factors, including:

- (i) the effectiveness of the informal groups of (often uncompensated) developers contributing to the protocols that underlie the networks;
- (ii) the effectiveness of the network validators (sometimes called "miners") and the network's consensus mechanisms to effectively secure the networks against confirmation of invalid transactions;
- (iii) disputes among the developers or validators of the networks;
- (iv) changes in the consensus or validation schemes that underlie the networks, including without limitation shifts between so-called "proof of work" and "proof of stake" schemes;
- (v) the failure of cybersecurity controls or security breaches of the networks;
- (vi) the existence of other competing and operational versions of the networks, including without limitation so-called "forked" networks;
- (vii) the existence of undiscovered technical flaws in the networks;
- (viii) the development of new or existing hardware or software tools or mechanisms that could negatively impact the functionality of the systems;
- (ix) the price of blockchain assets associated with the networks;



(x) intellectual property rights-based or other claims against the networks' participants; or

(xi) the maturity of the computer software programming languages used in connection with the networks.

Unfavorable developments or characteristics of any of the above circumstances could adversely affect the Company's business or the functionality of tokens.

Cautionary Statements Regarding Forward-Looking Statements

Certain statements in this whitepaper constitute forward-looking statements. When used in this whitepaper, the words "may," "will," "should," "shall," "project," "anticipate," "believe," "estimate," "intend," "expect," "continue," "plan," and similar expressions or the negatives thereof are generally intended to identify forward-looking statements. Such forward-looking statements include but are not limited to statements relating to the intended actions and performance objectives of the Company, NuriFlex and their respective related entities; expected offering jurisdictions; potential applications of the Business, NuriFlex Token("NuriFlex BLUE", "NBLU"); anticipated rate and scale of adoption of all tokens, and other components of the Business, NuriFlex Metaverse Ecosystem, Sub-ecosystem; anticipated allocation of tokens, NBLU; and expected use of proceeds of the offering. Such forward-looking statements involve known and unknown risks, uncertainties, and other important factors that could cause the actual results, performance, or achievements of the Company and its business plans to differ materially from any future results, performance, or achievements expressed or implied by such forward-looking statements. Such risk factors include, but are not limited to, those risk factors included under the heading "Risk Factors" in this whitepaper. No representation or warranty is made as to future performance or such forward-looking statements. All forward-looking statements in this whitepaper speak only as of the date hereof. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in its expectation with regard thereto or any change in events, conditions, or circumstances on which any such statement is based.



NBLU Token

NBLU Whitepaper

