

Animoca Brands Corporation Ltd

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Animoca Brands subsidiary teams with Lympo to reward exercise

Animoca Brands Corporation Ltd (ASX:AB1) subsidiary OliveX (HK) Limited has teamed with Lympo to launch Lympo Squat, a mobile app that rewards users for performing squat exercises.

Lympo Squat is powered by human pose artificial intelligence (AI) technology to analyse the user's movements and provide real-time feedback.

Adults of any age can participate in up to six daily squat challenges, tracked and assessed by the app's AI software and the smartphone's camera.

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Users are rewarded with Lympo tokens (LYM), a form of cryptocurrency, for performing squats.

Three LYM are rewarded for successfully performing a challenge with extra bonuses for completing a streak.

Users can cash out LYM to their own cryptowallets at any time in blocks of 1,000.

LYM can be bought or sold on various cryptocurrency exchanges or used directly to purchase sporting goods on <https://shop.lympo.com>.

Rewards to motivate exercise

OliveX CEO Keith Rumjahn said: "The hardest part of keeping New Year's resolutions is perseverance.

"It's easy to exercise on a good day, but it's really hard to do so regularly over several weeks to build a healthy and long-term exercise habit.

"Lympo Squat gives players something to look forward to every day, using gamification and crypto rewards to help users achieve a healthy regular exercise habit that is both easy and convenient."

Squats are among the most prevalent and useful forms of strength exercises.

These exercises can stimulate bone growth, control blood sugar, help with weight loss, improve balance, posture, muscle and ligament strength and function, while reducing back and joint pain.

Various health organisations, including the American Heart Association, recommend strength training at least twice per week.

Price: A\$0.099

Market Cap: A\$67.62M

1 Year Share Price Graph



Share Information

Code: AB1

Listing: ASX

52 week High Low
A\$0.12 A\$0.03

Sector: Tech

Website: www.animocabrands.com

Company Synopsis:

Animoca Brands Corporation Ltd (ASX:AB1) is listed on the Australian Securities Exchange.

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Lympo Squat uses human pose AI technology and the front camera of a mobile device to help users to perform squat exercises, tracking 17 points on the human body.

In addition to earning cryptocurrency for every set of squats, the app includes gamified features designed to motivate users to develop the habit of exercising regularly.

Lympo Squat's exercises are done indoors and at any time without hassle, equipment or advance preparation.

LYM tokens have monetary value

LYM crypto tokens have monetary value and are issued by Lympo, the first blockchain company to reward users with cryptocurrency for engaging in physical activity.

Lympo has partnerships with major brand names including the NBA basketball team the Dallas Mavericks and Caroline Wozniacki, one of the world's most recognisable female athletes.

OliveX targets the health and fitness apps, wearable technology and Internet of Things (IoT) market segments.

It develops and publishes a range of mobile apps and products, including apps and products powered by AI, that leverage gamification to address the fitness and health of users.

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