



ATHENA INTELLIGENCE

# **DUE DILIGENCE**

## **Osaka Protocol**

30 April 2024



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## DISCLAIMER

The advice and recommendations submitted in these documents constitute neither a warranty of future results by Athena Intelligence SA nor insurance against risk. This material represents Athena Intelligence SA's best judgment and is based solely on information publicly available at the time of writing. It does not constitute financial advice, and readers are advised to research.



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KEY RISK INDICATORS	YES/NO/NOT APPLICABLE	SCORE
Does the project have a well-defined use case or utility?	No	0/4
Are there any references to the company in business directories, commercial databases, official announcements, or similar sources of business information for the relevant sector(s)?	No	0/5
Is the list of shareholders/investors publicly disclosed?	No	0/5
Is the corporate structure unorthodox or unduly complex?	N/A	N/A
Is there an offshore element in the corporate structure?	N/A	N/A
Are the company's financial returns available from online research?	N/A	N/A
Is the company making a loss?	N/A	N/A
Are the assets of the company publicly disclosed?	N/A	N/A
Have the company and its critical individuals a proven track record of developing successful projects?	N/A	N/A
Have the company and its critical individuals been mentioned in the media about illegal business practices or any negative or controversial context?	No	5/10
Is there any evidence that the company and its critical individuals have been involved in litigation?	No	5/10
Is there any evidence that the company and its critical individuals are listed on blacklists?	No	5/10
Is there any evidence that the company and its critical individuals have been involved in credit or bankruptcy issues?	No	5/10
<b>OVERALL RISK ASSESSMENT &amp; TOTAL SCORE</b>	<b>HIGH</b>	<b>20/100</b>



## **EXECUTIVE SUMMARY**

The Osaka Protocol ('OSAK') is an ERC-20 meme coin launched in April 2023 as a decentralized finance (DeFi) project. At the time of writing, it has a reported market capitalization of \$248,611,588.

**The anonymity of the team behind the Osaka Protocol is of concern**, as none can be identified and verified. The project states that its founder is a certain "Mephisto," to which no publicly available information about his identity and/or professional background can be found. Furthermore, **no corporate structure affiliated with the Osaka Protocol could be identified.**

**The Osaka Protocol is receiving low social media attention or press coverage regarding its reputation.** It is mainly active on X (formerly Twitter) with normal user interaction; however, a substantial portion of responses seem artificial and/or potentially influenced by paid engagement.

According to our review, the Osaka Protocol has not been involved in civil or criminal litigation.

We can also confirm that the project has not been featured on anti-money laundering, debarment, prohibitive, or international sanctions lists.

Based on the above elements, Athena Intelligence has assessed the Osaka Protocol as an **overall high risk.**



## **PROFILE**

OSAK<sup>1</sup> is an ERC-20 meme coin reportedly designed as a DeFi project. Launched in April 2023, it intended to establish a crypto infrastructure governed by its holders. The Osaka Protocol intends to promote an initiative to create an environment of shared importance and equality with the concept that ownership percentage equates to the level of influence and responsibility.

The Osaka Protocol was minted on 6 April 2023, with the perspective of creating a similar concept to Shiba Inu<sup>2</sup>, by maintaining the same tokenomics and smart contract structure. About token distribution<sup>3</sup>, 10% is the initial liquidity pool ('LP'), 30% is an airdrop to users who sold OSAK, 10% is for LP farm incentives, and 50% is for Ryoshiresearch – a platform where the community surrounding the OSAK cryptocurrency can spend their tokens on games, NFTs, and DeFi.

Regarding tokenomics, while no white paper could be identified, the Osaka Protocol's contract address is 0xa21Af1050F7B26e0cfF45ee51548254C41ED6b5c and has a maximum supply of 1,000,000,000,000 OSAK.<sup>4</sup>

At the time of writing, the price of OSAK is \$0.00000032<sup>5</sup> with 5,865 holders<sup>6</sup>. The two largest holders notably possess 50% and 24% respectively. Its last transaction was on 16 January 2024. Additionally, OSAK has a market capitalization of \$248,611,588. The creator address of the Osaka Protocol is assumed to be 0xF9867138d682651e827d875567C03c4D959418c7.<sup>7</sup> The available method for purchasing the token is reportedly through the Osaka Protocol's website<sup>8</sup>, which connects to Uniswap, TraderJoe, and PancakeSwap.

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<sup>1</sup> [docs.osaka.win](https://docs.osaka.win)

<sup>2</sup> [coinmarketcap.com/de/currencies/shiba-inu](https://coinmarketcap.com/de/currencies/shiba-inu)

<sup>3</sup> [osaka.win](https://osaka.win)

<sup>4</sup> [coinmarketcap.com/currencies/osaka-protocol](https://coinmarketcap.com/currencies/osaka-protocol)

<sup>5</sup> [coingecko.com/en/coins/osaka-protocol](https://coingecko.com/en/coins/osaka-protocol)

<sup>6</sup> [etherscan.io/token/0xa21Af1050F7B26e0cfF45ee51548254C41ED6b5c](https://etherscan.io/token/0xa21Af1050F7B26e0cfF45ee51548254C41ED6b5c)

<sup>7</sup> [bscscan.com/address/0x11cd72f7A4B699c67f225ca8aBb20bC9F8DB90c7](https://bscscan.com/address/0x11cd72f7A4B699c67f225ca8aBb20bC9F8DB90c7)

<sup>8</sup> [docs.osaka.win/how-to-buy-osak](https://docs.osaka.win/how-to-buy-osak)



## **MANAGEMENT PROFILE**

The Osaka Protocol is a DeFi project allowing holders to manage the protocol themselves.<sup>9</sup> A member's percentage of ownership is equivalent to his level of influence and responsibility. No information on a management team has been shared except the project's founder, "Mephisto."

### **"Mephisto" – Founder**

Mephisto<sup>10</sup> is reportedly the founder of the Osaka Project<sup>11</sup>, however, no information is available about him in online sources.

## **REPUTATION**

The Osaka Protocol received an overall score of 82.4 on Metascore.<sup>12</sup> The latter offers a security scorecard for Web3 projects, assessing their security, risk levels, and market presence to help users make informed choices about blockchain and cryptocurrency projects. However, it is worth mentioning that its score in investment in security is only 30, as no usage of security tools has been found.

The Osaka Protocol currently has a poor social media presence.

It is primarily active on X (formerly Twitter), with 8,826 followers as of today, and posts almost every day.<sup>13</sup> Its account shows normal user engagement when measured against similar meme coins. However, many responses to these popular posts seemed artificial and/or potentially influenced by paid engagement.

At the same time, the Osaka Protocol is inactive across most social media. According to our review, there is no reference on Facebook, and it does not have any account on Instagram.

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<sup>9</sup> [medium.com/@mephis3/hello-frens-1531b48666cb](https://medium.com/@mephis3/hello-frens-1531b48666cb)

<sup>10</sup> [medium.com/@mephis3/hello-frens-1531b48666cb](https://medium.com/@mephis3/hello-frens-1531b48666cb)

<sup>11</sup> [medium.com/@mephis3/helo-d5907dee92b2](https://medium.com/@mephis3/helo-d5907dee92b2)

<sup>12</sup> [score.metatrust.io/project/782fd77e-4460-498f-a154-6dc1551c845b](https://score.metatrust.io/project/782fd77e-4460-498f-a154-6dc1551c845b)

<sup>13</sup> [twitter.com/OsakaProtocol/status/1681728457242460160](https://twitter.com/OsakaProtocol/status/1681728457242460160)



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You may note that it has 623 followers on Medium – for only two posts last updated in August 2023 – and 530 followers on Discord.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO/NOT KNOWN
Do the individual and the critical companies have any discernible media profiles in the general or specialized press?	Yes
Has the individual been mentioned in the media concerning illegal business practices (money laundering, corruption, tax evasion, fraud, misappropriation of public property, etc.) or any negative or controversial context?	No

## LITIGATION

Athena Intelligence has conducted litigation checks on Osaka Protocol and its reported management team to determine whether they have been involved in civil or criminal lawsuits. We did not identify any litigations related to them.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO/NOT KNOWN
Have any critical directors, principals, or beneficial owners been involved in litigation as a claimant or plaintiff?	No

## SANCTIONS & WATCH LISTS

Athena Intelligence reviewed approximately 700 global records comprising official anti-money laundering lists, international sanctions, debarment lists, and prohibitive lists. The Osaka Protocol is not featured on these lists or sanctions.

The consulted lists include, amongst others, the Specially Designated Nationals and Blocked Persons list ("SDN List") and all other sanctions lists administered by OFAC, all US-related issued sanctions, also at the





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state level; all UN/WorldBank/IMF Watchlists and Sanctions, all EU, Sanctions, including national states financial ministry sanctions, all LATAM and Asian continent watch lists.

KEY RISK INDICATORS IDENTIFIED BY ATHENA INTELLIGENCE	YES/NO/NOT KNOWN
Has the individual been listed in any international regulatory blacklists?	No
Have any of the critical companies been listed on any international regulatory blacklists?	No