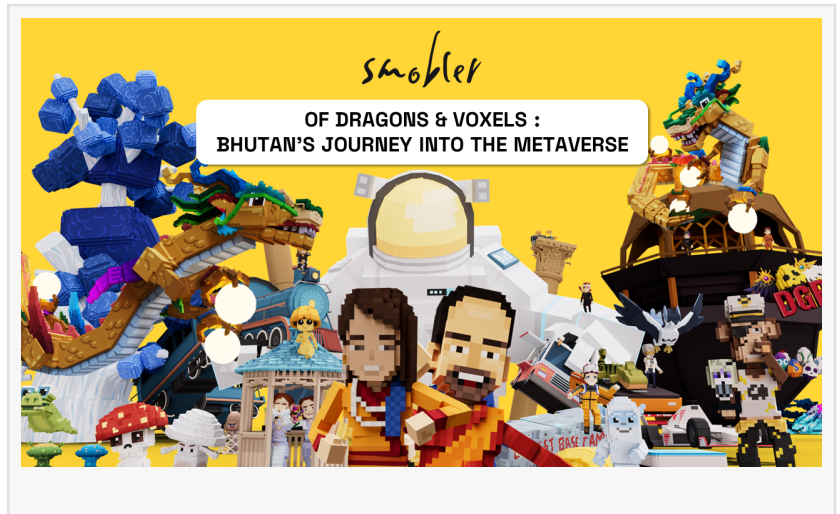


Druk Holding & Investments Unveils Bhutanverse, A Metaverse-Based Gateway to Bhutan for Global Web3 Innovators & Artists

THIMPHU, BHUTAN, July 25, 2023 /EINPresswire.com/ -- Druk Holding and Investments (DHI), the commercial arm of the Royal Government of Bhutan, today unveiled Bhutanverse, its metaverse-based virtual space, at the FAB23 Bhutan International Conference in Thimphu.

Together with [Smobler](#), a leading metaverse architecture agency based in Singapore, and [The Sandbox](#), a leading decentralised gaming virtual world and a subsidiary of [Animoca Brands](#), DHI aims to create a transformative digital experience with the Bhutanverse.



The Bhutanverse will be a parcel of digital assets located within The Sandbox, a blockchain-based decentralized metaverse. It is envisioned as a virtual space where global users can experience Bhutan, immersing themselves in the Kingdom's culture, history, and philosophy from wherever they are. As such, it will incorporate uniquely Bhutanese motifs, art, and architecture.

Ujjwal Deep Dahal, CEO of Druk Holding and Investments, explained, "The Bhutanverse will be a place of cultural innovation and diversity, cultivating a community of international and Bhutanese Web3 artists, developers, and architects. It will provide a gateway for global audiences to engage with Bhutan's rich heritage of culture and art while also providing Bhutan's digital communities with a space where they can leverage and explore the immense potential of Web3 technologies."

The overarching vision of the Bhutanverse project is to build knowledge and capacity, prompting development of the metaverse's ecosystem within Bhutan – and globally – by:

- Growing a domestic metaverse community.
- Opening Bhutan to the global metaverse and Web3 communities and building bridges between them.

- Serving as a virtual lab for students, entrepreneurs, and businesses to innovate based on metaverse technology.

The Bhutanverse has been envisioned as a co-created space that ignites creativity, economic opportunities, emerging and future-focused skills, and collaboration. DHI will launch the project with an open challenge, inviting artists and creators to submit artwork to co-design Bhutanverse. The challenge will not only act as an accelerator to foster the Bhutanverse – and the wider metaverse ecosystem but will facilitate artists and creators to step into and leverage the opportunities that the web3 presents. Once launched, the virtual space will host a curated collection of artworks designed by the local community.

Dahal added, “DHI is making great strides in the Web3 space. Bhutanverse represents a significant leap into the virtual world, opening up new possibilities for young Bhutanese to leverage emerging Web3 technologies to build innovative new businesses and leisure pursuits. With Bhutanverse, DHI will empower individuals, businesses, and creators to shape the future of digital experiences, fostering innovation, and collaborative projects within the Metaverse.”

The Bhutanverse will grow alongside the metaverse based on active collaboration between Bhutanese and global digital artists, students, and entrepreneurs.



(from left to right) Lyonpo Dr. Tandi Dorji, Minister for Foreign Affairs and External Trade, Dr Loretta Chen, Co-Founder and CEO of Smobler, and Ujjwal Deep Dahal, CEO of Druk Holding and Investments



(from left to right) Pema Wangchug, Associate Director of DHI, Dr Loretta Chen, Co-Founder and CEO of Smobler, Jigdrel Singay, Analyst of DHI, and Zeerie Chhodoen, Associate Analyst of DHI

Loretta Chen, Co-Founder and CEO of Smobler is excited to take on this challenge, “We live in disruptive times and this calls for a collective spirit of innovation, creativity, sense of daring and playfulness. Our intentional laddering of a digital ecosystem unlocks not just a personal sense of achievement, celebration of Bhutan’s unique culture but also provides a viable, economic platform for the creation and ownership of digital assets and identities as well as accessibility to global communities as a means towards upward social mobility. This, to me, is the true value of Bhutanverse.”

“The Metaverse should be a global digital nation with no frontiers, where users from anywhere in the world can access its economic opportunities. The Sandbox platform can help young creators, digital artists, students or local entrepreneurs from Bhutan step into it.” said Sebastien Borget, Co-Founder and COO of The Sandbox, “Through this partnership with DHI and Smobler Studios, thanks to Web3 and true digital ownership, we aim to empower Bhutanese creators into the new jobs, monetizing their talent and expressing the unique aspects of their culture to the rest of the world.”

The Bhutanverse is one of DHI’s many projects that leverage Web3 and blockchain technologies. DHI is currently developing Bhutan National Digital Identity (NDI)—a verifiable credential-based edge wallet based on the principles of Self-Sovereign Identity—for GovTech Agency Bhutan. Other projects include the development of a national blockchain-based carbon credit platform and a joint venture with Bitdeer to launch a carbon-free digital asset mining datacentre.

About Druk Holding & Investments Ltd.

Druk Holding & Investments, the commercial arm and trusted steward of the Royal Government of Bhutan, was established in 2007 to hold and manage the existing and future investments of the Royal Government for the long-term benefit of the people of Bhutan. As the largest and only government-owned holding company in Bhutan, DHI holds shares of 21 different domestic companies operating in the manufacturing, energy, natural resources, financial, communication, aviation, trading and real estate sectors.

DHI’s wider portfolio contains investments across a range of asset classes that deliver exposure to traditional sectors and the industries driving the modern economy. This includes global equities, fixed income and venture capital investments in promising startups; domestic and international real estate; renewable energy including hydropower generation; healthtech, biotech, life sciences and agritech; and digital asset mining and investment.

DHI’s future-facing investment strategy is helping to build a more connected and sustainable Bhutan by deepening local knowledge of and engagement in the technology landscape. At the same time, it fosters relevant human capital for industries of the future, creating jobs and preparing citizens to participate in the modern global economy from within Bhutan.

To learn more, visit <https://www.dhi.bt/>

About FAB 23

The Fab Foundation and its partners, the Center for Bits & Atoms at MIT and the Fab City Foundation in coordination with Druk Holding and Investments Limited (DHI) are hosting this groundbreaking event for the first time in Bhutan, through the Jigme Namgyel Wangchuck Super Fab Lab (JNWSFL).

The conference is an immersive experience to gather, connect and empower local and global communities towards imagining and designing the future. By providing a place and a platform for exchange and collaboration, the conference aims to foster connections and partnerships that can shape the future.

FAB Bhutan '23 will provide opportunities to make connections - introductions to, understanding of and eventually, partnerships between the international maker community and the local industries, communities and grassroots movements that will impact the future.

About The Sandbox

The Sandbox, a subsidiary of Animoca Brands, is one of the decentralized virtual worlds that has been fueling the recent growth of virtual real estate demand, having partnered with major brands including Warner Music Group, Ubisoft, The Rabbids, Cut the Rope, Tony Hawk, Gucci Vault, The Walking Dead, Invincible, Snoop Dogg, Adidas, Deadmau5, Steve Aoki, SM Entertainment, The Smurfs, Care Bears, and Atari.

Building on the existing The Sandbox IP that has more than 40 million global installs on mobile, The Sandbox metaverse offers players and creators a decentralized and intuitive platform to create immersive 3D worlds and game experiences and to safely store, trade, and monetize their creations. For more information, please visit www.sandbox.game and follow the regular updates on Twitter, Medium, and Discord.

About Smobler

Smobler is a turnkey metaverse architect headquartered in Singapore with representative offices in Japan, USA, Canada, Indonesia, Australia, Africa, and Brazil. It is a The Sandbox endorsed metaverse agency with a strong emphasis on blockchain based gaming, event production, outreach and education.

Smobler has created a suite of world's first projects such as a The Sandbox wedding, the Tools of Rock concert venue and a disability park. It works with legacy brands such as Airbus, Carnegie Mellon, Mahindra, DBS, Starhub and also creates innovative projects such as Metaverse for Good, the inaugural cross chain project with Clay Nation and is curating a series of proprietary IPs such as 3VEREST, Cobble Land, Ichorium Wars and Aloha Surfer.

Smobler is backed by The Sandbox and Brinc.

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