# GBM launches inaugural Auction Festival to reward all bidders and deepen Web3 engagement



GBM, the onchain auction protocol known for reshaping value distribution in the Web3 space, has announced its inaugural Auction Festival, a pioneering multi-month event focusing on auctions, rewards, and community engagement. Scheduled to run from late June through early September 2025, the Festival seeks to demonstrate the transformative capacity of GBM’s innovative Win-Win auction model, which departs from traditional, winner-takes-all systems by rewarding every bidder, not only the eventual winner.

Unlike conventional auctions where only the highest bidder benefits, GBM’s model returns bids to outbid participants along with additional incentives. This approach fosters a more inclusive, dynamic bidding environment that encourages genuine price discovery and active market participation, effectively turning every bid into a rewarding experience. Such participation-centric mechanics aim to reduce typical auction-related frictions like sniping and market manipulation.

The Auction Festival partners with prominent Web3 projects including The Sandbox, Aavegotchi, Unstoppable Domains, Vision.io, and Song a Day, which collectively span virtual real estate, blockchain gaming, digital identity, and more. These partners are utilising GBM’s platform to host auctions for digital assets ranging from in-game LAND to Web3 domains, highlighting the model’s flexibility and appeal. For instance, Unstoppable Domains’ COO Sandy Carter emphasised how GBM’s auction innovation makes domain acquisition accessible and rewarding for both newcomers and experienced collectors. Likewise, Sébastien Borget, Co-Founder and COO of The Sandbox, noted heightened community engagement and fairness in LAND sales thanks to GBM’s auction format.

Beyond the auctions themselves, the Festival offers extensive community participation incentives, including quests, tiered engagement rewards, giveaways, and competitions designed to deepen user interaction. Participants can earn Community Points, badges, and soulbound NFTs through accomplished quests, building reputation within the protocol while receiving enhanced bidding rewards. Ultimately, active involvement in the Festival and the wider GBM Community Programme positions users to claim shares of the forthcoming $GBM token, signalling a move toward tokenised governance and further decentralisation.

This upcoming $GBM token, integral to the protocol’s roadmap, will empower holders with governance rights over protocol proposals, technical upgrades, and reward mechanisms, facilitated initially by the GBM Foundation with a long-term vision of full community control. The Auction Festival serves as an engaging entrée into this evolving governance landscape.

GBM’s track record underpins its ambitious launch. Since pioneering a Bid-to-Earn system in 2018, the protocol has orchestrated over 70,000 auctions, generating more than $200 million in bidding volume and distributing upwards of $6 million in rewards, underscoring the viability of its Win-Win approach at scale. This model has garnered interest from notable crypto figures and projects, including contributions to charitable causes led by blockchain innovators such as Vitalik Buterin and Dr. Gavin Wood, further cementing GBM’s reputation for transparency and fairness.

The core message from GBM’s Co-Founder and CEO, Hugo McDonaugh, captures the spirit of the Auction Festival: "We want to show people what a modern auction should feel like – fun, fair, and built around rewarding participation. Bidders help discover true market value, and as a result, everyone wins." This ethos is exemplified in the Festival’s slate of live partner auctions, engagement incentives, and community rewards.

As GBM embarks on this landmark event, it looks to redefine the auction experience across Web3, offering a proven, trustless platform that aligns value distribution with participant contribution. The Auction Festival officially commences on 30th June 2025, inviting users to explore its innovative auctions and join a growing, motivated community at the forefront of next-generation auction mechanics.

### 📌 Reference Map:

* Paragraph 1 – [[1]](https://blocktelegraph.io/gbm-launches-auction-festival-with-the-sandbox-aavegotchi-unstoppable-domains-and-more/), [[4]](https://docs.gbm.auction/)
* Paragraph 2 – [[1]](https://blocktelegraph.io/gbm-launches-auction-festival-with-the-sandbox-aavegotchi-unstoppable-domains-and-more/), [[4]](https://docs.gbm.auction/)
* Paragraph 3 – [[1]](https://blocktelegraph.io/gbm-launches-auction-festival-with-the-sandbox-aavegotchi-unstoppable-domains-and-more/), [[3]](https://docs.gbm.auction/community/community-rewards/community-points-and-badges), [[4]](https://docs.gbm.auction/)
* Paragraph 4 – [[2]](https://docs.gbm.auction/the-usdgbm-token/governance-and-voting), [[3]](https://docs.gbm.auction/community/community-rewards/community-points-and-badges)
* Paragraph 5 – [[1]](https://blocktelegraph.io/gbm-launches-auction-festival-with-the-sandbox-aavegotchi-unstoppable-domains-and-more/), [[5]](https://www.attirer.io/gbm-auctions-hosts-first-charity-bid-to-earn-auction-for-polkadot-ecosystem/), [[6]](https://decrypt.co/234881/gbm-auctions-hosts-first-charity-bid-to-earn-auction-for-polkadot-ecosystem), [[7]](https://www.binance.com/ru-UA/square/post/9364163879097)
* Paragraph 6 – [[1]](https://blocktelegraph.io/gbm-launches-auction-festival-with-the-sandbox-aavegotchi-unstoppable-domains-and-more/)

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## Bibliography

1. <https://blocktelegraph.io/gbm-launches-auction-festival-with-the-sandbox-aavegotchi-unstoppable-domains-and-more/> - Please view link - unable to able to access data
2. <https://docs.gbm.auction/the-usdgbm-token/governance-and-voting> - This page outlines the governance and voting mechanisms of the GBM Protocol, detailing how $GBM token holders can participate in decision-making processes, including voting on proposals related to token buybacks, technical upgrades, and reward mechanisms. It explains the voting process, the role of the GBM Foundation in facilitating governance, and the long-term goal of decentralising governance to be entirely community-driven.
3. <https://docs.gbm.auction/community/community-rewards/community-points-and-badges> - This section describes the Community Points Program within the GBM Protocol, a quest-based rewards system that allows users to earn soulbound NFT badges and a share of the $GBM token community points pool. It details how users can complete quests, earn experience points (XP), unlock badges, and receive enhanced bidding rewards in future GBM auctions, thereby building their reputation and earning protocol-aligned rewards.
4. <https://docs.gbm.auction/> - The official wiki for GBM Auctions, this resource introduces the auction protocol that redefines traditional auctions by rewarding every bidder, not just the winner. It provides comprehensive information on how GBM auctions work, the benefits of the Win-Win auction model, and how creators, builders, collectors, and traders can utilise the protocol to sell and acquire assets in a fun, fair, and rewarding manner.
5. <https://www.attirer.io/gbm-auctions-hosts-first-charity-bid-to-earn-auction-for-polkadot-ecosystem/> - This article discusses GBM Auctions' first charity Bid-to-Earn auction for the Polkadot ecosystem, highlighting the transparent and fair bidding system that incentivises participation. It mentions that since developing its Bid-to-Earn system in 2018, GBM Auctions has hosted over 70,000 auctions, earning bidders more than $6 million, and that the auction model has been used by leading crypto figures such as Vitalik Buterin and Dr. Gavin Wood to raise money for charity.
6. <https://decrypt.co/234881/gbm-auctions-hosts-first-charity-bid-to-earn-auction-for-polkadot-ecosystem> - This article covers GBM Auctions' first charity Bid-to-Earn auction for the Polkadot ecosystem, emphasising the transparent and fair bidding system that incentivises participation. It notes that since developing its Bid-to-Earn system in 2018, GBM Auctions has hosted over 70,000 auctions, earning bidders more than $6 million, and that the auction model has been used by leading crypto figures such as Vitalik Buterin and Dr. Gavin Wood to raise money for charity.
7. <https://www.binance.com/ru-UA/square/post/9364163879097> - This article discusses GBM Auctions' first charity Bid-to-Earn auction for the Polkadot ecosystem, highlighting the transparent and fair bidding system that incentivises participation. It mentions that since developing its Bid-to-Earn system in 2018, GBM Auctions has hosted over 70,000 auctions, earning bidders more than $6 million, and that the auction model has been used by leading crypto figures such as Vitalik Buterin and Dr. Gavin Wood to raise money for charity.