

ANGEL'S SHARE



SCOTT ALMES



DAVID SCHNEIDER

RULEBOOK



Capstone
Games

ANGEL'S SHARE

A GAME BY SCOTT ALMES
FOR 2 - 5 PLAYERS

0.0 CONTENTS

1.0 INTRODUCTION	2
2.0 GAME COMPONENTS	2
3.0 SETUP	3
4.0 GAME PLAY OVERVIEW	4
5.0 OTHER RULES	11
6.0 FINAL SALES	11
7.0 CARD ACTIONS AND EVENT TOKENS	12

1.0 INTRODUCTION

The term **Angel's Share** refers to the portion of an alcoholic beverage, particularly whiskey, cognac, or wine, that is lost to evaporation during the aging process in barrels. This evaporation occurs naturally as the beverage matures in wooden casks. Typically, around 2-5% per year, depending on climate, humidity, and storage conditions, is lost.

Angel's Share is a poetic term for an inevitable and essential process that plays a key role in creating high-quality spirits. The term originates from the idea that the evaporated liquid rises to the heavens and is "taken" by angels.

The **Angel's Share** contributes to the concentration of flavors, as the remaining liquid becomes more intense. For producers, the loss due to evaporation is a significant cost factor, as

less product remains, especially for spirits aged for a long time.

In **Angel's Share** - the game - you are a shrewd investor looking to make the most money in the rapidly growing whiskey industry.

You will be purchasing barrels from renowned distilleries in hopes of turning a large profit. However, as time goes on a bit of each barrel evaporates - the Angel's Share - which can leave you with a prestigious whiskey, or a low volume of a broken down spirit.

You have to manage your limited actions, aging barrels, and tight budget to make the most money chasing the perfect whiskey.

2.0 GAME COMPONENTS

Each copy of **Angel's Share** includes:

- 1 game board (double-sided)
- 105 distillery cards (7 sets of 15 cards)
- money tokens in 8 different denominations
- 5 storage boards (1 per player)
- 21 distillery upgrade tokens
- 14 event tokens
- 12 loan tokens
- 100 whiskey cubes
- 21 distillery markers (discs)
- 1 barrel (round marker)
- 5 player pawns (2 per player) and 5 barrels
- 1 rules booklet

3.0 SETUP

1 Place the game board in the middle of the table. The board is double-sided, so use the side designed for the correct player count. Scotland is for 4 and 5 players. The US board is for 2 and 3 players. See page 5 for annotated 2 player setup.

Distillery Upgrades

Distillery Card Location



Market Track

Reputation Matrix
Competition Track

Turn Order Track

Price Chart

Round Track

Events

2 Place the round marker on the '1' spot on the round track.

3 Prepare the bank by separating the money tokens by amount and setting them aside.



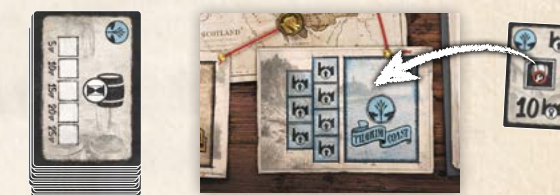
4 Each player prepares their personal area: Select a storage board, the player pawn in their color, the turn order marker in their color, and then taking 25 money from the bank. The 25 money is placed next to the money area of their storage board.



5 Prepare the distillery card decks.

First, separate each distillery by color/logo and shuffle its cards to form a face-down deck. The barrels image side should be face-up.

NOTE: For a 4 or 5 player game, you will use all decks. For a 2 or 3 player game, you will only use the ones with their logos on the board. Leave the extra decks in the box.



Place each deck next to the game board so all players can reach them.

Draw 1 card from each deck and place it face-up (number and action side up) on the card slot on the board that has the matching logo.

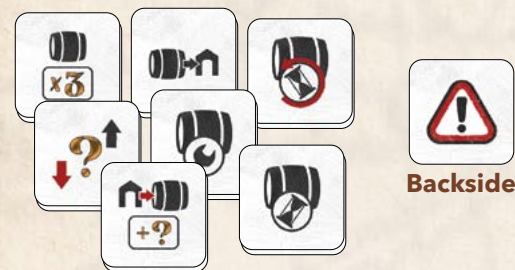
Each player draws 1 card from each deck, forming their starting hand. *During the game, players will always have 1 card from each distillery in their hand.*

NOTE: You may place your cards next to the distillery slot below your storage board.

6 Prepare the Tokens. First, sort the distillery upgrades by type. Then, place them in a pile next to the game board.



Then, shuffle the event tokens and place them in a face-down stack with only the backside visible.



7 Prepare the price chart and the reputation matrix on the game board. Place the 3 distillery markers on the 3 tracks (market, competition, and price) as follows:

- **Market:** One player gathers 1 distillery marker from each distillery and randomly places 1 on each space on the Market Track. **A**
- **Competition:** One player places 1 marker from each distillery on the competition track. The players arrange the tokens on the competition track in relation to the value of the face-up card next to each distillery. The track is filled going lowest/left to highest/right. If two or more distilleries show the same value, then a player shuffles them in their hand to randomly select the order. **B**
- **Price:** Put 1 marker from each distillery on the centermost price space. Then, locate the adjustment on the reputation matrix (i.e., the chart that is formed by the market and competition tracks). For each distillery, a token on the row of the market track and column of the competition track will intersect on a single

space. That shows how many **spaces** the pricing will move. For each distillery, adjust its price once by moving it, as per the reputation matrix. Multiple tokens may be on the same space. The price tokens move left to right along the track according to the reputation matrix. Moving to the left is the negative direction, moving to the right is the positive direction. **C**



Distillery Markers, 3 each

8 Determine turn order by arranging the player pawns on the turn order track randomly.



4.0 GAMEPLAY OVERVIEW

Angel's Share is played in a series of game rounds, tracked on the round track. Each round is a five-year period of time.

NOTE: There are a different number of rounds for the 2-3 player game and the 4-5 player game, which is noted on the game board. Additionally, there are only 5 distilleries in a 2-3 player game and 7 in the 4-5 player game.

SETUP FOR TWO PLAYERS



Each round consists of these phases:

1) ARRANGE TURN ORDER

2) PLAYER'S TAKE TURNS:

- Sell Barrels (optional)
- Move Pawn (mandatory)
- Take Action (mandatory)
- Buy Barrel (optional)
- Place Card (mandatory)
- Draw Card (mandatory)

3) DISTILLERIES COMPETE

4) PRICING ADJUSTS

5) RESOLVE EVENTS & MOVE ROUND MARKER

At the end of the last game round, the players will sell any remaining barrels they have, and then the winner is determined!

4.1. ARRANGE TURN ORDER

NOTE: This is randomly determined in the first game round.

In further rounds, player order is determined based on the locations of the player pawns.

First, move the turn order barrels off the track.

Each player's pawn will be alone at a distillery. The distillery will decide the player order for the next round. The player at the distillery with the **lowest competition rating**, as shown on the reputation matrix, will go first. Move that player's pawn to the '1' slot.

The player at the distillery with the second lowest competition rating will go second, etc.



In this example, black is going first. Blue is next. Followed by green, red, and yellow.

4.2. A PLAYER'S TURN

A player's turn is broken down into 6 steps:

- Sell Barrels (optional)
- Move Pawn (mandatory)
- Take Action (mandatory)
- Buy Barrel (optional)
- Place Card (mandatory)
- Draw Card (mandatory)

A player will fully check all steps on their turn. Then, play continues with the next player on the turn track. After all players have taken their turn, players move onto the next phase.

Each step is labeled as optional or mandatory. Optional steps may be skipped by the player.

Mandatory steps must be completed. Players have to complete the steps in the above order.

STEP A: SELL BARRELS (OPTIONAL)

The player may sell any barrels currently in their storehouse. The barrels are sold at the price shown on the price chart. To locate the price, first identify the colored marker that matches the barrel being sold. Above the barrel are the prices for the barrels – depending on how long they have been aged. Reference the labels on the row to ensure the player sells the barrel for the correct price as per its age.

25 yr	0	0	0	5	10	20	30	40	50	55	60	25 yr
20 yr	0	0	4	10	18	26	34	38	42	46	50	20 yr
15 yr	0	3	10	16	22	25	28	31	34	37	40	15 yr
10 yr	10	14	16	18	20	21	22	24	26	28	30	10 yr
5 yr	10	11	12	13	14	15	16	17	18	19	20	5 yr
	4	5	6	7	8	9	10	11	12	13	14	
	-1	-2	-2	-3	-3	-3	-4	-4	-4	-5	-5	

The age is referenced on the sides. Here a 15-year barrel from the pink distillery would sell for 31 money.

Players will note that aging may increase the price and give great gains, but aging a bad barrel of whiskey will lose them money. They must be

careful to time the selling of their barrels well and pay attention to the market forces that change the prices.

Selling a barrel will also change how the market reacts. When barrels are sold, the supply of that distillery product goes up and there is less market demand.

When a barrel is sold that distillery moves down the market track. It is moved a number of spaces down the market track according to its current price.

The price chart will show how many spaces it moves if it is sold.

	0	1	2	2	3	3	4
0	0	1	1	2	2	3	3
1	-1	0	0	1	1	2	2
2	-1	-1	0	0	0	1	1
3	-2	-2	-1	-1	0	0	1
4	-3	-3	-2	-2	-1	-1	0
5	-4	-3	-3	-2	-2	-1	0

Using the price chart from the example above, the Blue disc would move down 3

spaces if sold. The chart on the left (above) shows the situation beforehand, the chart on the right shows the situation after the sale.

There is always only one token per space on the market track. This means that when a token moves down the track, others automatically move up to fill its space, while retaining their order.

NOTE: A barrel that is aged 25 years **must** be sold during this step. Barrels cannot age longer than 25 years.

STEP B: MOVE PAWN (MANDATORY)

The player must move their pawn to a new distillery this turn. The distillery they move to must:

- Be a distillery other than the one they are located on. In the first game round, the starting player may move to any distillery.
- Not be a distillery a player has already gone to **this turn**. It is easy to tell if a distillery has not been visited because the card next to the distillery will be face-up. If the card is face-down, then the distillery has already been visited.

There may already be a pawn at the distillery from the last round. If that is the case, simply share the space with the other pawn – it will be moving on that player's turn.



On the left, the card is still face-up which shows the distillery can be visited. On the right, the card is face-down, so a player cannot visit there as a new card has already been played.



After a player moves their pawn to the new distillery, they move to the next phase.

STEP C: TAKE ACTION (MANDATORY)

The face-up card beside the distillery shows an action at the bottom. When a player moves onto the distillery, they must perform the action indicated. There are two types of actions:



Instant Action - A one-time effect that is carried out immediately by the player.



Distillery Upgrade - A long-term improvement that the player adds to a distillery. Each distillery can only have one of each upgrade type.



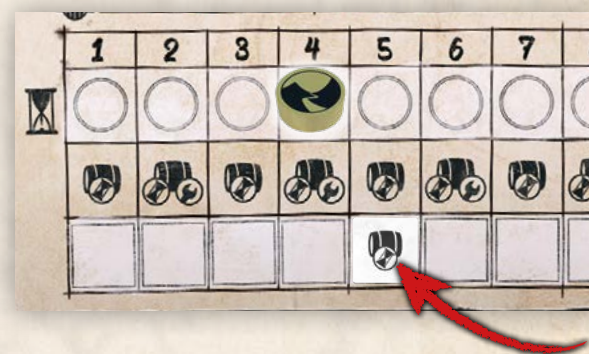
The card on the left is an instant action, which allows the player to add an event. The card on the right is a distillery upgrade, which allows the player to add a restaurant to the distillery of their choice.

When a player takes the action, they may perform the action on **any one** distillery, not just the distillery where the pawn is located. A player may choose the distillery where their pawn is, but it is not required.

Actions on the cards are detailed in section 7.

Event Placement

One of the actions allows a player to draw an event token and place it on the round track. When placing events, they may be placed on the current round, or any round later in the game. They may not be placed on a game round that has already happened. Events are placed face up so all players can see them.



The player places an 'aging' event to occur on the fifth game round.

STEP D: BUY BARREL (OPTIONAL)

After the player resolves the action on the card at the distillery, they remove it. When they remove it, they have two options:

- First, a player may just discard the card. If they choose to do so, then no further action is needed for this step.

- Second, a player may choose to purchase the card as a barrel. If they choose to purchase the card, they purchase at the cost of the 'New Barrel' value for that distillery, as shown on the price chart.

In this example, a new barrel from the Blue distillery would cost 7.

	0	0	0	5	10	20	30	40	50	55	60	25yr
25yr	0	0	4	10	18	26	34	38	42	46	50	20yr
20yr	0	3	10	16	22	25	28	31	34	37	40	15yr
15yr	0	3	10	16	22	25	28	31	34	37	40	10yr
10yr	10	14	16	18	20	21	22	24	26	28	30	5yr
5yr	10	11	12	13	14	15	16	17	18	19	20	5yr
	4	5	6	7	8	9	10	11	12	13	14	
	-1	-2	-2	-3	-3	-3	-4	-4	-4	-5	-5	

After paying the required amount to the bank, the player places the barrel next to their storage board, ensuring the barrel side is facing up.

They must place **5 new cubes** on the barrel to show that it is full. Later in the game, these cubes will be removed to show that the barrel is aging.



A new barrel with 5 cubes.

A player may never have **more than 5 barrels** at the same time.

STEP E: PLACE CARD (MANDATORY)

After the card has been removed, whether it was purchased or discarded, the player must place the matching distillery card from their hand onto the board. This card is placed face down.



New cards are placed face down.

The card being placed face down will keep it secret from the other players. It will also indicate that a player has visited this distillery this turn.

STEP F: DRAW CARD (MANDATORY)

The player must now draw another card from the matching distillery deck and add it to their hand. At this point, they should have a card from each distillery in their hand.

4.3. DISTILLERIES COMPETE

After each player has taken their turn, then the distilleries will compete against one another to see whose whiskey is the best.

Flip every face-down distillery card on the board **face-up** to determine the quality of each distillery's whiskey. Players **adjust the competition track** according to the values on the just-flipped distillery card.

The higher the value of the distillery card, the higher the distillery's score. Arrange the tokens on the competition track from the lowest value to the highest value, left to right, respectively.

Players have to consider all face-up cards on the board, whether the card was placed this turn or on a previous turn. If two distilleries have the same value shown, then the order that the tokens are arranged is the same as the previous round.

There is always only one distillery token per space on the competition track.

4.4. PRICING ADJUSTS



After the competition is complete, players adjust the prices for each distillery. This is done in the order of the competition track so no distilleries are missed.

The prices adjust by the reputation matrix. For each distillery, their row on the market track

0	1	2	2	3	3	4
0	1	1	2	2	3	3
-1	0	0	1	1	2	2
-1	-1	0	0	0	1	1
-2	-2	-1	-1	0	0	1
-3	-3	-2	-2	-1	-1	0
-4	-3	-3	-2	-2	-1	0

25yr	0	0	0	5	10	20	30	40	50	55	60	25yr
20yr	0	0	4	10	18	26	34	38	42	46	50	20yr
15yr	0	3	10	16	22	25	28	31	34	37	40	15yr
10yr	10	14	16	18	20	21	22	24	26	28	30	10yr
5yr	10	11	12	13	14	15	16	17	18	19	20	5yr

space.

4.5. RESOLVE EVENTS & MOVE ROUND MARKER



After pricing has been adjusted for each distillery, the players carry out the round events. On the round track, these events appear below the marker in the same column. Resolve each event below the marker in order, from top to bottom.

The most common event is aging, which occurs every round. Every player ages each of their barrels. To age a barrel, players remove the leftmost cube from each barrel card that they have. Revealing this box shows how old a barrel is - the rightmost (highest) revealed number indicates its age.



This barrel ages from 5 to 10 years at the end of a round. Every round is 5 years.

Another common event is upkeep. The upkeep action happens often and is pre-printed on the board. Other events are added due to player actions.

and their column on the competition track will intersect in a single spot. This spot indicates how many **spaces** the pricing will adjust this round.

Tokens slide along the price track left or right. A positive value moves the token to the right that many spaces, and a negative value moves the token to the left that many spaces. Multiple price tokens may be on the same space at the same time.

In this example, Green would move up 2 spaces. The Green and Grey token may share the same

The upkeep action requires a player to pay for each barrel they currently have in their storehouse. This money is paid to the bank.

- 1 Barrel Costs 2 money
- 2 Barrels Cost 5 money
- 3 Barrels Cost 9 money
- 4 Barrels Cost 14 money
- 5 Barrels Cost 20 money



All players must pay this upkeep and cannot elect not to do so. They may do this simultaneously. *This fee is also listed on the player's storage board for easy reference.*

Other events are added due to player actions. These events are described in detail in section 7. In general, these events will affect all players.

1	2	3	4	5	6	7	8

In the 4th round, in addition to aging barrels and upkeep, the pricing will adjust a second time. In the 5th round, the barrels will age twice.

After all the events have been resolved, move the game round marker barrel forward by one space. If the barrel moves off the end of the track, then the game ends and you move on to **Final Sales** (6.0).

5.0 FINAL SALES

At the end of the last game round, Final Sales occur.

Players now sell all remaining barrels they have in their storehouse and collect the money.

The player who earned the most money is the most famous whiskey maker and wins **Angel's Share!**

In the rare event of a tie, the winner is the tied player who ended their turn on the distillery with the highest competition track value.

6.0 OTHER RULES

This section details additional rules that cover specific situations that may occur during play.

MONEY

In Angel's Share, money is kept secret until the end of the game. When a transaction is made the players are aware of the amount exchanged (e.g., purchasing or selling a barrel) but players may not ask about a player's entire holdings. Players may also make change as often as they like, and sometimes this is necessary to ensure there are enough money cards in play.

LOAN TOKENS

In the rare event a player needs to pay for something but does not have enough money, they must take a loan token. A loan token grants the player 12 money. However, a player may not repay a loan and at the end of the game they must subtract 20 money from their final holdings for each loan they hold.

A player must take a loan any time they are unable to pay— e.g. in order to pay for upkeep. They may optionally take a loan— e.g. for buying a barrel of whiskey.

DISTILLERY UPGRADES

As the players are resolving actions related to a distillery, be sure to keep in mind the distillery upgrades. This may affect how the distillery performs in a competition, how the market influences it, or other aspects of the game.

EMPTY DISTILLERY DECK

In the rare event that a distillery's deck is empty, shuffle the discards and form a new deck.

FORGETTING TO DRAW A CARD

If a player forgets to draw a new distillery card, they must draw a card to replace it. They can see which card they are missing because they should have one card of each color in their hands.

BARREL AGING LIMIT

Some events may affect how barrels age. Barrels cannot age more than 25 years. If an event would cause a barrel to age more than 25 years, then it stops aging at 25.

CREDITS

Design: Scott Almes
Developement: Uli Blennemann
Graphics David Schneider
Layout: Gamerock Studio, s. r. o. www.gamerock.eu
Editing: Christopher Paul High
Additional Readers: Robb Clark, Jason Penix, Eric Schumacher



Copyright 2025 Capstone Games,
 2 Techview Dr., Cincinnati, OH 45231

7.0

CARD ACTIONS AND EVENT TOKENS



INSTANT ACTIONS



Adjust the price of any distillery up by 2.



Increase the market value of any distillery up by 2.



Draw an event token and add it to the round track.



Discard up to 3 cards from your hand. Then draw new cards from the distilleries you just discarded from.



Collect 5 money from the bank.



Decrease the market value of any distillery by 2.



Adjust the price of any distillery down by 2.



DISTILLERY UPGRADES



Add a Marketer. When a barrel is sold from this distillery, it drops 2 less.
EXAMPLE: If it would move -4 it would now move -2. It cannot move upwards when sold.



Add a Barrel Maker. New barrels from this distillery cost 3 less than the price shown on the price chart.



Add a 2nd Still. A player may purchase a second barrel from this distillery when visiting. If they buy a second barrel, draw the top card from the deck to serve as the 2nd barrel.



Add a Master Distillery. This distillery's competition rating is +2 for what's on the card.



Add a Storehouse. Barrels from this distillery do not count when calculating upkeep.



Add a Restaurant. When a player visits here, they gain 3 money from the bank.



Add Climate Control. When buying a barrel from this distillery, you may age it once immediately after purchase.

EVENT TOKENS



Upkeep. Players must pay upkeep. It is possible to pay multiple upkeep fees in a round.



Barrels age an additional time this turn.



The prices adjust an additional time, as per the reputation matrix.



Barrels age one less this turn. Barrels cannot go back in time!



Bonus Buy. Each player may buy an additional barrel from the distillery they are at. If they buy an additional barrel, draw the top card from the deck to serve as the second barrel.



Selling. Each player must sell a barrel from their supply.



Players gain 3 money per barrel they own.