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CRYPTO & NFT
BASICS

Detail

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Crypto & NFT Basics

- **Introduction to Cryptocurrency**
- **Understanding Cryptocurrency Markets**
- **Investing in Cryptocurrency**
- **Storing and Securing Cryptocurrency**
- **Trading cryptocurrency**
- **Using cryptocurrency for payments**
- **Cryptocurrency mining**
- **Cryptocurrency regulation**
- **Cryptocurrency scams and fraud**

- **Introduction to NFTs (non-fungible tokens)**
- **Creating and owning an NFT**
- **Using NFTs in practical applications**

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History

1980s

The history and development of cryptocurrency can be traced back to the late 1980s, when a group of researchers and cryptographers began **exploring the concept of using cryptography** to create a decentralized digital currency. The idea was to create a currency that could be transferred electronically without the need for intermediaries, such as banks or credit card companies.
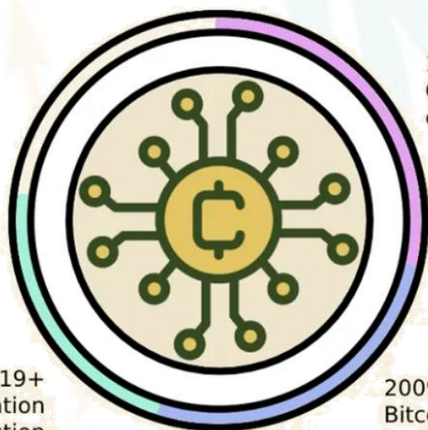
1983-2008
Crypto Conception
eCash to Economic Crash

2019+
Crypto Generation
Adoption & Evolution

2009-2017
Bitcoin Rises
From Birth to Boom

2009

The first cryptocurrency, Bitcoin, was created in 2009 by an anonymous individual or group known as **Satoshi Nakamoto**. Bitcoin was based on a decentralized network of computers that used cryptography to validate and record transactions on a public ledger called the blockchain. The use of the blockchain allowed for a secure, transparent, and tamper-proof system for recording and verifying transactions.

"If you don't believe it or don't get it, I don't have the time to try to convince you, sorry."

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P2P

Peer-to-peer (P2P) platforms: Peer-to-peer platforms are online platforms that allow individuals to buy and sell cryptocurrency directly with each other, without the need for a centralized exchange.
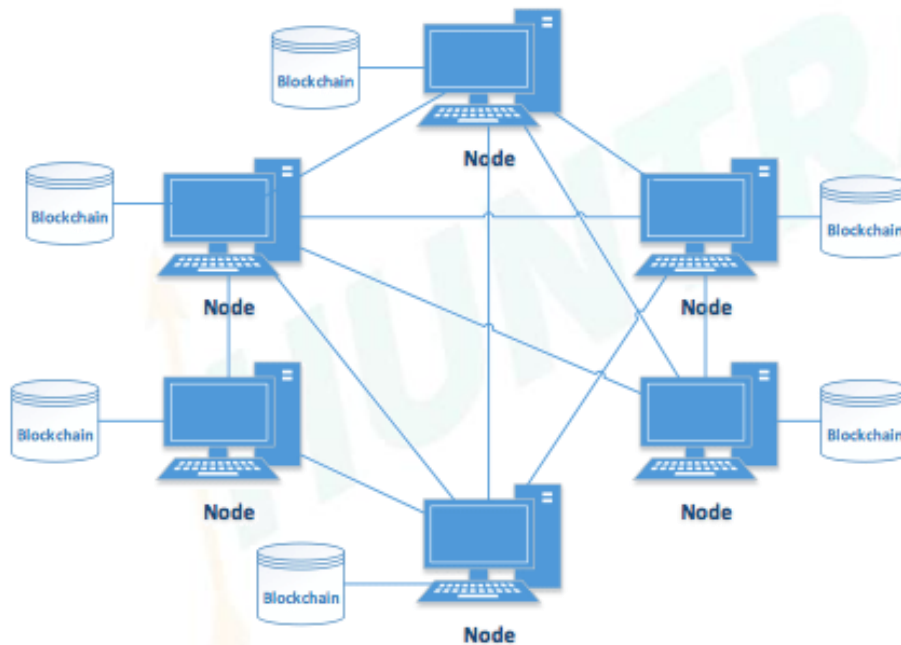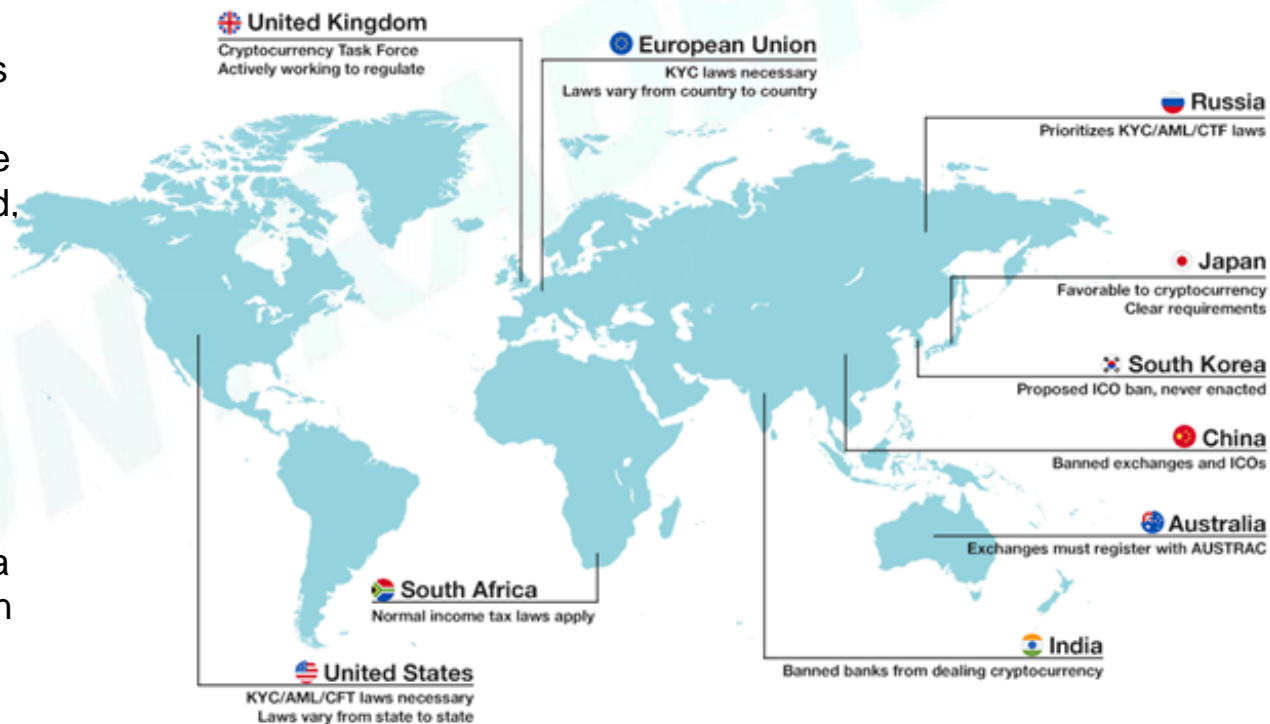

P2P platforms typically allow buyers and sellers to negotiate the price and terms of the transaction directly, and may offer a wider range of payment methods than traditional exchanges. Examples of P2P platforms for cryptocurrency include **LocalBitcoins** and **Paxful**.

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Regulatory Developments

Regulatory developments can also affect the price of a cryptocurrency.

For example, if a government or regulatory body announces plans to **restrict or ban** the use of a particular cryptocurrency, its price may **decrease**. On the other hand, if a regulatory body announces plans to **support or regulate** a cryptocurrency, its price may **increase**.

Regulatory developments can impact the perceived risk and potential rewards of investing in a particular cryptocurrency, and can influence investor sentiment.

United Kingdom
Cryptocurrency Task Force
Actively working to regulate

European Union
KYC laws necessary
Laws vary from country to country

Russia
Prioritizes KYC/AML/CTF laws

Japan
Favorable to cryptocurrency
Clear requirements

South Korea
Proposed ICO ban, never enacted

China
Banned exchanges and ICOs

Australia
Exchanges must register with AUSTRAC

South Africa
Normal income tax laws apply

India
Banned banks from dealing cryptocurrency

United States
KYC/AML/CFT laws necessary
Laws vary from state to state

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10 popular cryptocurrency

Bitcoin: Bitcoin is the first and most well-known cryptocurrency. It is unique because it is decentralized, meaning it is not controlled by a single entity, and it is based on a transparent and secure record-keeping system called blockchain.

Ethereum: Ethereum is a decentralized platform that runs smart contracts, which are self-executing contracts with the terms of the agreement between buyer and seller being directly written into lines of code. Ethereum is unique because it allows developers to build and deploy their own decentralized applications (DApps) on the Ethereum platform.

Litecoin: Litecoin is a peer-to-peer cryptocurrency that is similar to Bitcoin but with faster transaction times. It is unique because it uses a different proof-of-work algorithm than Bitcoin, which makes it easier for ordinary computers to mine Litecoin.

Bitcoin Cash: Bitcoin Cash is a fork of the Bitcoin blockchain that was created to address the issue of scalability. It is unique because it has increased block sizes, which allows it to process more transactions per second than Bitcoin.

Ripple: Ripple is a decentralized platform that enables fast and low-cost international payments. It is unique because it uses a consensus ledger, which means that transactions are validated by a network of trusted nodes rather than being mined like Bitcoin.

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10 popular cryptocurrency

Binance Coin: Binance Coin is the official cryptocurrency of the Binance exchange, which is one of the largest cryptocurrency exchanges in the world. It is unique because it is used to pay transaction fees on the Binance exchange and can also be used to vote on governance decisions within the Binance ecosystem.

Cardano: Cardano is a decentralized platform that is focused on providing a secure and scalable infrastructure for the development of smart contracts and decentralized applications. It is unique because it uses a proof-of-stake consensus mechanism, which means that transactions are validated by holders of Cardano rather than being mined like Bitcoin.

Monero: Monero is a privacy-focused cryptocurrency that is designed to offer users a high level of anonymity. It is unique because it uses a technique called ring signatures, which allows users to send and receive Monero without revealing their identities.

Dogecoin: Dogecoin is a cryptocurrency that was created as a joke based on a popular internet meme. It is unique because it has a strong community of supporters who use it for charitable causes and as a means of tipping content creators on social media platforms.

Chainlink: Chainlink is a decentralized platform that enables the creation of secure and reliable connections between smart contracts and external data sources. It is unique because it allows smart contracts to interact with real-world data, which enables a wide range of use cases, such as the creation of decentralized finance (DeFi) applications.
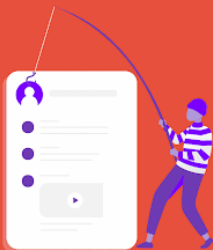
Security risks

Cryptocurrencies are vulnerable to security breaches, such as **hacking and theft**. If a cryptocurrency exchange or wallet is hacked, investors may lose their investment.

Top 5 Ways That Your Cryptocurrency May Be Hacked

1. Phishing
2. Compromised SMS Verification
3. Malware
4. Mobile Applications
5. Unsafe Security Keys

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Digital Wallets

Digital wallets have a **unique address**, similar to a bank account number, which is used to send and receive cryptocurrency. When someone wants to send a cryptocurrency to another person, they use the recipient's wallet address to initiate the transaction.

Every cryptocurrency wallet
has a public key, and a private key.

The transaction is then recorded on the blockchain, **the public ledger** that tracks all cryptocurrency transactions.

Your public key is used to receive funds. It identifies your account on the network. It can be searched in the ledger.

Your private key is only used to sign transactions and prove you own the related public key. You should never share it under any circumstances.

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Use a hardware wallet

A hardware wallet is a physical device that stores cryptocurrency offline and is **not connected to the internet**.

This makes it **more secure** than a hot wallet, which is connected to the internet.

Hardware wallets are a good option for storing large amounts of cryptocurrency for the long term.

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Trading on other platfroms

In addition to exchanges, there are also other platforms that allow individuals to buy and sell cryptocurrency.

These platforms may include **peer-to-peer** (*P2P*) platforms, where individuals can buy and sell cryptocurrency directly with each other, and **over-the-counter** (*OTC*) markets, where individuals can buy and sell large amounts of cryptocurrency directly with dealers or brokers.
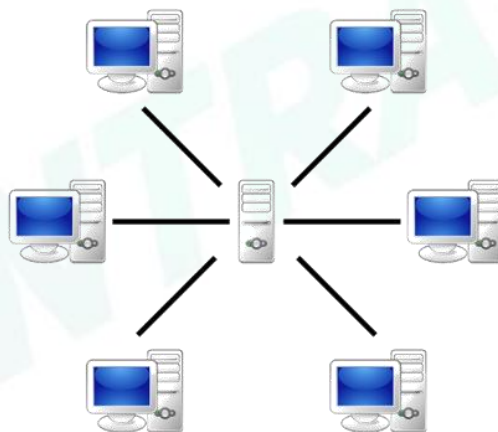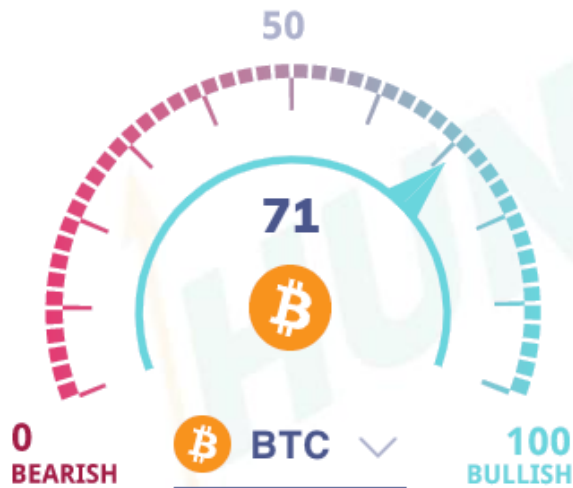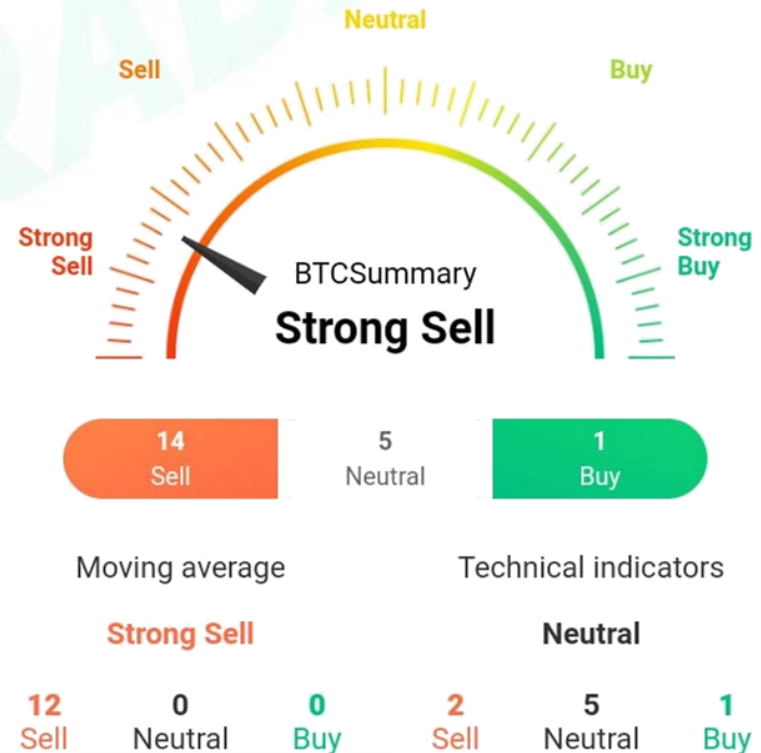
Server-based
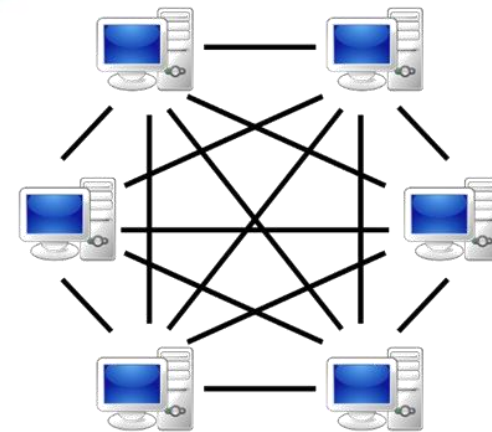
P2P-network

Consider market trends

Market trends can be an important factor when making trading decisions. By keeping track of market trends, including overall market **sentiment** and the **performance** of specific cryptocurrencies, individuals can make more informed decisions about when to buy and sell.

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Set up a digital wallet

In order to make payments and transfer funds using cryptocurrency, you will need a **digital wallet** to store the cryptocurrency.

There are several different types of digital wallets, including hot wallets, cold wallets, mobile wallets, and desktop wallets. It is important to carefully consider your needs and choose a digital wallet that meets your needs.

Every digital wallet app is directly connected to mobile communication service providers, financial institutions, or banks, and the core function of every wallet application is related to payments.
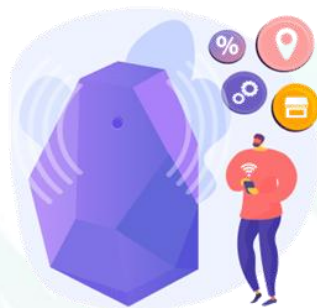
Mobile operator wallets

Users send and receive money with the help of a mobile operator.

Digital wallet mobile app

The most common mobile application format. Using a mobile app, customers can send and receive payments.

NFC-based wallets

Wallets can use NFC technology, which enables them to use contactless integration on payment terminals in stores.

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Use search engines

You can use search engines, such as Google, to search for merchants that accept cryptocurrency.

Simply enter a search term like "*merchants that accept bitcoin*" or "*stores that accept ethereum*" and you will find a list of merchants that accept cryptocurrency.

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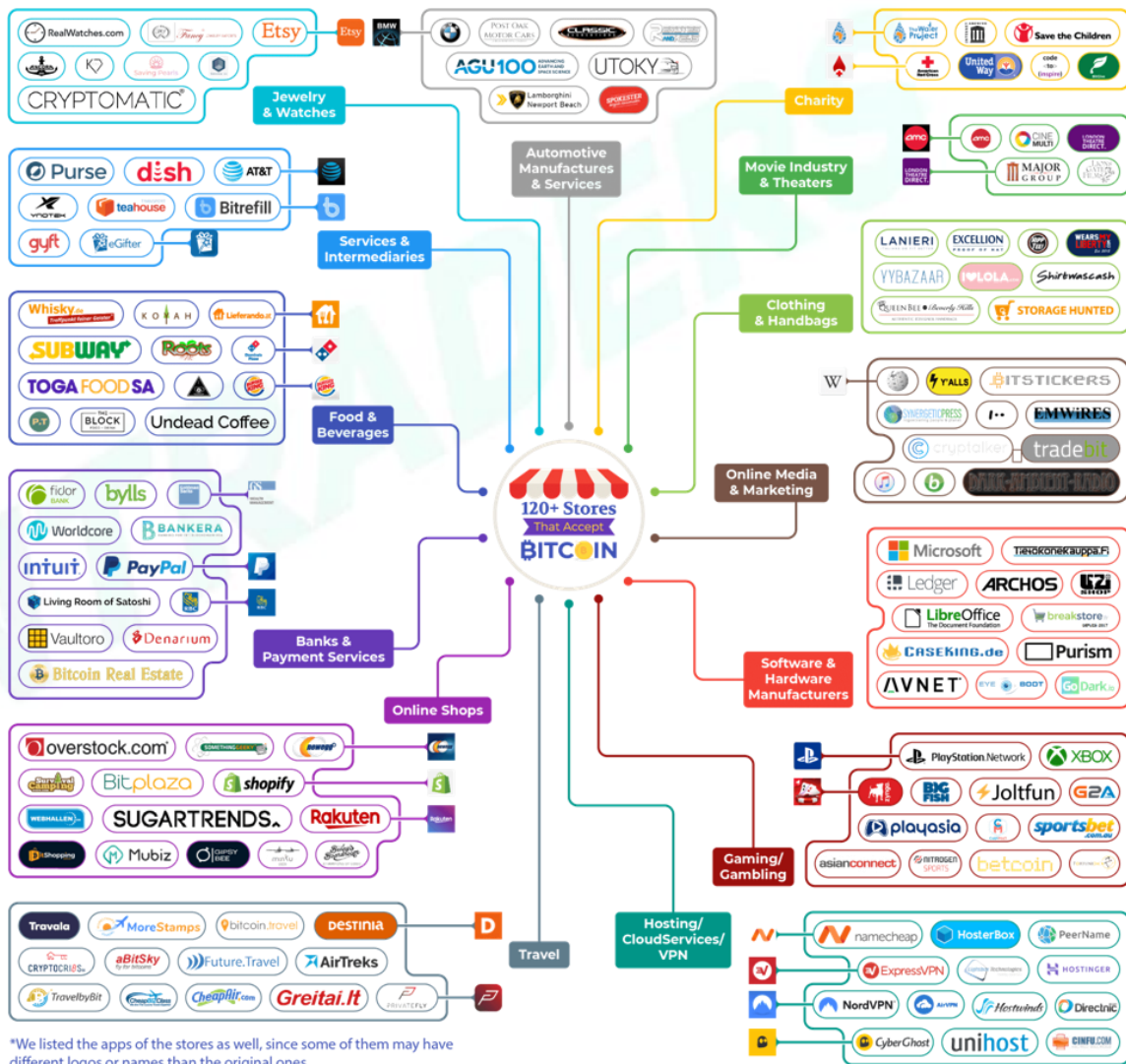
Set up mining equipment

In order to mine cryptocurrency, you will need specialized mining equipment, such as a computer with a **powerful graphics card** or a dedicated mining rig.

This equipment is used to solve the **mathematical problems** that are required to verify and record transactions on the blockchain.

Antminer (an ASIC miner produced by Bitmain)

Baikal Giant (a miner that supports multiple algorithms)

Nvidia GeForce (a popular GPU for mining various cryptocurrencies)

Innosilicon (An ASIC miner manufacturer)

iBeLink (An ASIC miner manufacturer)

T9+ (an Antminer ASIC miner for Bitcoin)

DragonMint (ASIC miner for bitcoin)

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Fake ICOs (initial coin offerings)

An initial coin offering (ICO) is a fundraising event in which a new cryptocurrency is introduced and made available for purchase. However, there have been many **instances of fake ICOs**, in which the cryptocurrency does not actually exist or is not used for the purpose stated in the ICO. Investors may lose their money if they invest in a fake ICO.

Ryan Gosling

Our Team

Tyrone Fountain
Founder of multiple MedTech and IoT companies. Successful entrepreneur with a clear focus on business, media and cryptocurrency.

Perry Henderson
Successful entrepreneur, ICO and Blockchain enthusiast. CEO and Partner of multiple online companies.

Larry Smith
5+ years in web development and e-commerce marketing. Digital enthusiast and rap fan.

Thomas Yates
Experience-driven marketing specialist, 10+ years in communication and brand building.

Kevin Belanger
Experienced graphic designer with a clear focus on identities and illustration.

Jake Andrews
Associate at law firm with 9+ years of experience practicing business law. Ghent University graduate.

Robert Jackson
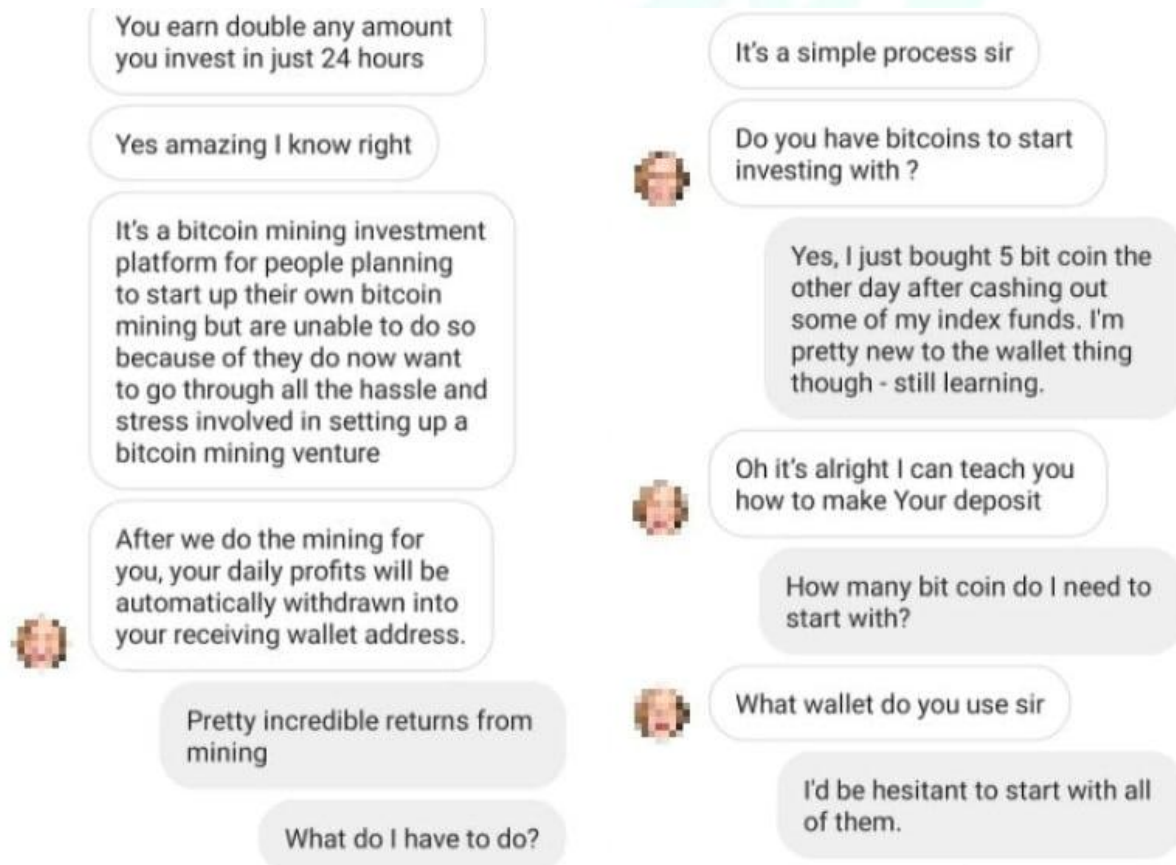Professional with more than 10 years of experience in marketing — from B2B.

Donald Rivera
Highly experienced investment banker with a focus of interest on capital markets in the USA and Russia.

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Be aware of red flags

There are certain warning signs that may indicate a potential scam or fraud.

For example, if an investment opportunity seems **too good to be true**, or if you receive unsolicited offers or requests for sensitive information, it is important to be cautious and do your research before proceeding.

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Stored on Blockchain

Another key difference is that NFTs are typically stored on a blockchain, which is a decentralized, distributed database that stores a record of all transactions that have ever occurred on the network. This allows NFTs to be **tracked and verified** in a transparent and secure way, ensuring that they cannot be easily copied or counterfeited.

STEP 01

Visit NFT's metadata on the blockchain explorer.

STEP 02

The location of the NFT's hash should be located to know where the NFT is stored on the location.

STEP 03

Now enter the hash of the NFT in the explorer, after which you can view the NFT metadata.

STEP 04

This data will help you analyze whether the NFT is authentic or not.

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Gaming NFTs

These are **digital assets used in games**, such as in-game items, weapons, or characters. They can be traded or sold on the market and are verified using NFTs.

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Sell or trade your NFT

After your NFT is minted, you can sell or trade it on a **marketplace** or exchange. There are many platforms available for buying and selling NFTs, including OpenSea, Rarible, and SuperRare.

|	OpenSea	Rarible	SuperRare	Nifty Gateaway	Looks Rare
Founded	2017	2020	2017	2018	2022
HQ	New York, United States	Moscow, Russia	Newark, United States	San Francisco, United States	n/a
Blockchain	Ethereum	Ethereum	Ethereum	Ethereum	Ethereum
Volume (ATH)	$10 Bilion	$274M	$157M	$367M	n/a
Users	1M +	1M +	5,504	n/a	n/a
Transaction fees	2.5 %	2.5 %	3 %	5 %	2 %
Royalties	Artist's choice	Artist's choice	Artist's choice	Artist's choice	Artist's choice
Currencies	$ETH, $WETH, $DAI, $USDC	$ETH, $WETH, $DAI, $RARI	$ETH	$ETH, $USD	$ETH
Token	/	$RARI	$RARE	/	$LOOKS

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Famous NFT Digital Artworks

- "**Everydays: The First 5000 Days**" by Beeple, which sold for $69 million at Christie's auction in March 2021.

- "**Block 21**" by Mike Winkelmann, which sold for $6.6 million at Christie's auction in March 2021.

- "**The Fungible Collection**" by Mad Dog Jones, which sold for $2.5 million on the Rarible marketplace in December 2020.

- "**The CryptoPunk #7804**" by Matt Hall, which sold for $7.5 million on the Metapurse marketplace in January 2021.

- "**The Scream**" by Edvard Munch, which was tokenized as an NFT and sold for $69 million on the Nifty Gateway marketplace in March 2021.

- "**Bored Ape Yawning**" by XCOPY, which sold for $1.2 million on the Rarible marketplace in December 2020.

- "**The Persistence of Chaos**" by Osinachi, which sold for $1.1 million on the Rarible marketplace in December 2020.

- "**The Death of Michael Jackson**" by XCOPY, which sold for $1.1 million on the Rarible marketplace in December 2020.

- "**The Last Selfie**" by XCOPY, which sold for $1 million on the Rarible marketplace in December 2020.

- "**A Cat's Morning**" by Mad Dog Jones, which sold for $700,000 on the Rarible marketplace in December 2020.

- "**The Forever Rose**" by Mad Dog Jones, which sold for $600,000 on the Rarible marketplace in December 2020.

Art industry

One of the most well-known uses of NFTs is in the art industry, where they are being used to sell and trade digital artworks. NFTs allow artists to authenticate and sell their digital art in a way that is **more secure and transparent** than traditional methods.

For example, an artist could create an NFT of a digital artwork and sell it on a marketplace, such as **OpenSea** or **SuperRare**. The buyer would then be able to prove ownership of the artwork through the NFT and potentially resell it in the future.

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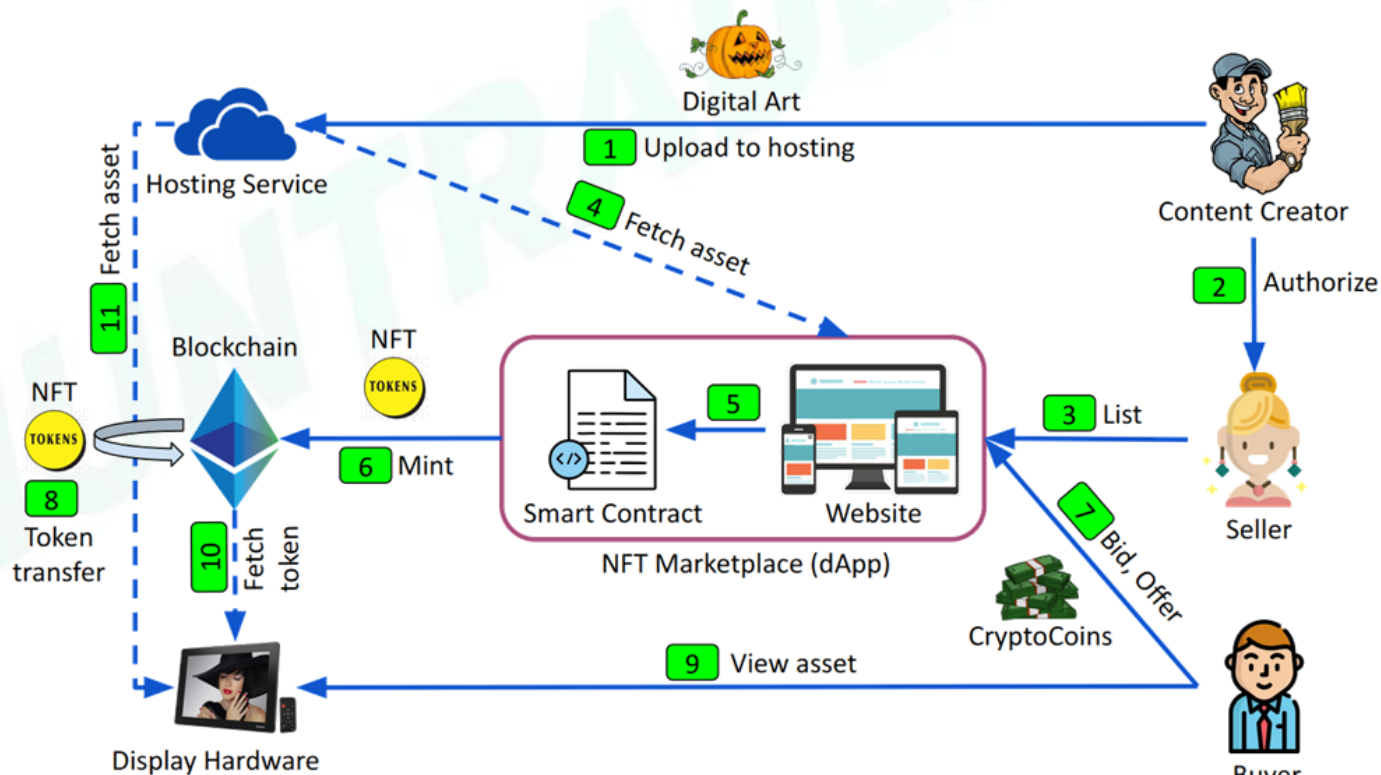
Supported on certain blockchain

However, there are also some limitations to using NFTs in these applications. One limitation is that NFTs are currently only supported on certain blockchain platforms, such as Ethereum. This means **that not all artists and collectors may have access to the technology**, and it may be more difficult for those who are not familiar with blockchain to participate in the market.

DeGods

BAYC

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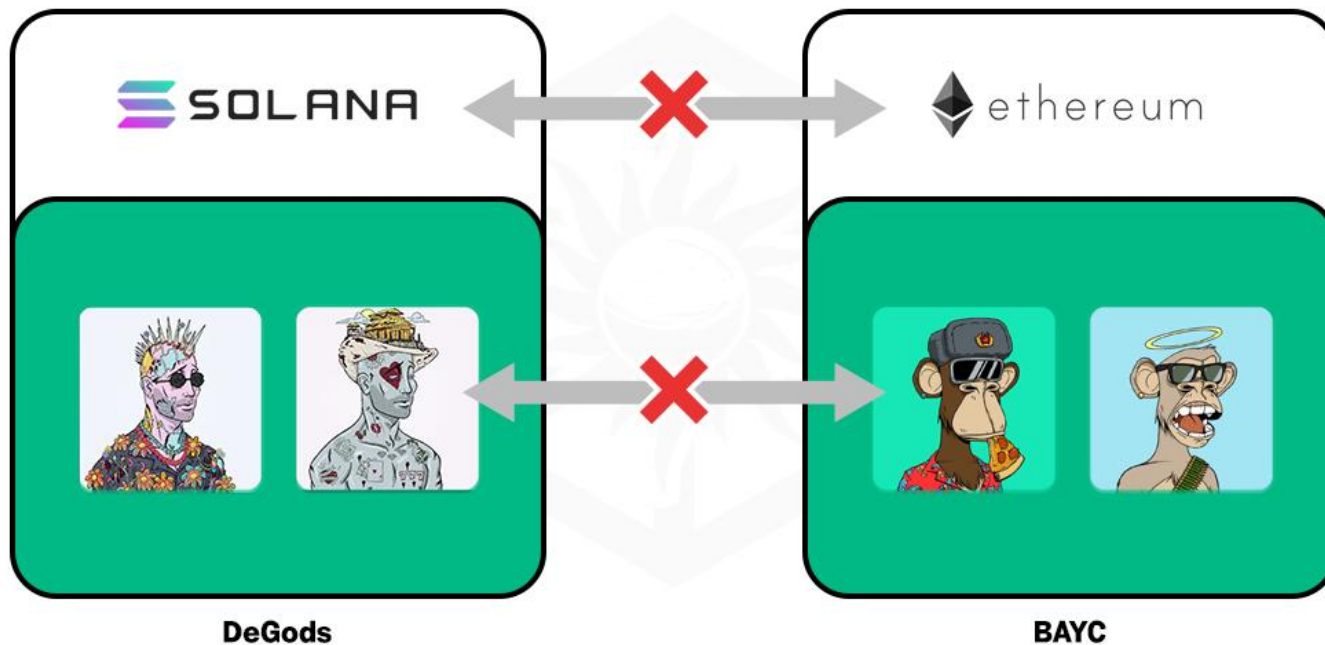
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