

#### WEB3 AND NFT

Web 1.0 Web 2.0 Web 3.0

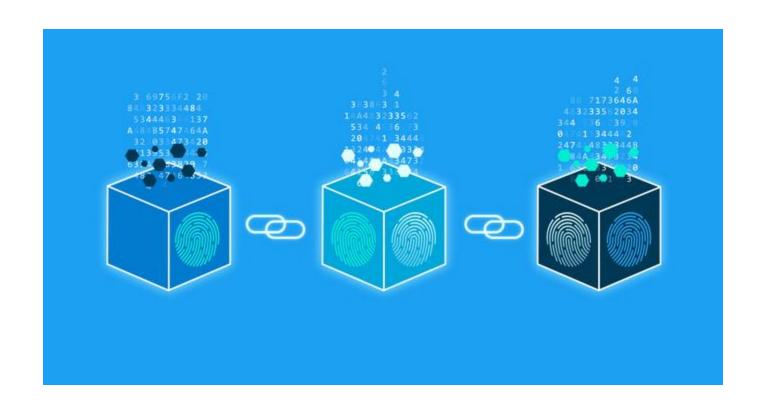
#### WEB3

- Thousands of computers instead of one server.
- Decentralized Autonomous Organizations (DAO)
- No censorship.
- Not traced real identity.
- Tokens and crypto coins.



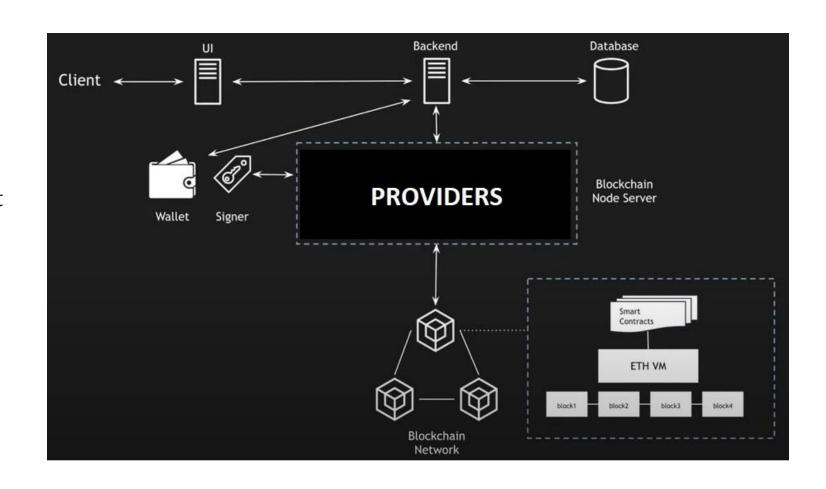
#### **BLOCKCHAIN**

- Chain of blocks.
- Blocks:
  - Data
  - Hash
  - Previous Hash
- Proof-of-work mechanism.
- Peer-to-peer.

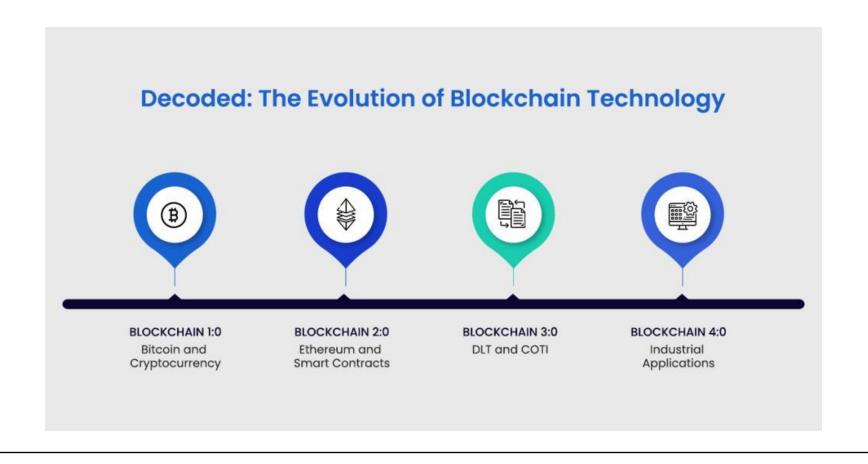


#### ARCHITECTURE

- Use of intermediary blockchain node servers.
- Ethereum Virtual Machine computation engine that acts as a decentralized computer.
- Different users can interact with the blockchain network.



#### **BLOCKCHAIN GENERATIONS:**



## PROF-OF-WORK:

- - Bitcoin and Ethereum 1.0.
- - Huge amount of power required.
- - Miners solve a math puzzle.
- - First to solve is rewarded with cryptocurrency.
- - Massive energetic waste.



## PROOF OF WORK PROOF OF STAKE V/S

#### PROOF-OF-STAKE:

- - Ethereum 2.0
- - Same purpose, different process
- - Creator is chosen between users with a certain amount of cryptocurrency
- - Miners take a feat from every transaction.
- - Tries to harm -> lose of stake

#### DECENTRALIZATION IS A LIE

- People will never want to run their own server
- Blockchains exists on servers
- These servers are provided by companies as Infura<sup>TM</sup>,
   Alchemy<sup>TM</sup>
- OpenSea<sup>TM</sup> can delete your NFTs without your consent

#### The item you tried to visit is no longer available on OpenSea

The item you tried to visit is no longer available on OpenSea. It will not be visible or accessible to anyone browsing the marketplace.

To learn more about why the item you tried to visit is no longer available on OpenSea, read our Help Center guide on this topic. If you have questions or concerns regarding this action, contact the OpenSea team here.

Close

#### **MOTHERBOARD**

**TECH BY VICE** 

## Amazon's Server Outage Took Down a 'Decentralized' Crypto Exchange

How decentralized is decentralized finance?



#### LETS SAY YOU BOUGHT AN NFT

- To have bragging rights and to sell again
- Congratulations, you bought a link pointing to a monkey smoking a cigarette
- A link that can die the moment the place hosting the image goes down
- A link that holds no value whatsoever



January 23, 2022

Co-founder of the team behind CryptoPunks v2 sells all 40 of his v1 Cryptopunks shortly before the team announces they view them as worthless

The enormously popular Cryptopunks project, created by the Larvalabs group, is actually on its second version. A bug in the original smart contract allowed users to retrieve their money after buying the original NFT, allowing people to "steal" the v1 NFTs, and so the project largely faded into obscurity in favor of the patched version 2. However, recently the NFT



V1 Punk #7276 (attribution)

marketplace LooksRare allowed a project where people "wrap" their original punks and can trade them properly without encountering the bug. This apparently didn't go over so well with LarvaLabs: on January 31, the project tweeted, "PSA: 'V1 Punks' are not official Cryptopunks. We don't like them, and we've got 1,000 of them... so draw your own conclusions." However, @NFTethics noticed that one of the LarvaLabs founders sold all 40 V1 punks that he owned between January 23 and 25. Trading them shortly before the project released the tweet declaring they viewed them as worthless sure looks a lot like insider trading. The trades earned the founder a handsome total of 260 ETH (about \$625,000). Fortunately for buyers of the wrapped V1 punks, LarvaLabs' announcement doesn't appear to have impacted trading price very much.

- · Tweet thread by NFTethics
- "V1 CryptoPunks: Twitter User Claims the Larva Labs is 'Not a Fan of Blockchain'", NFT Evening

Shady business

Blockchain: Ethereum | NFT

**Technology** | Crypto

#### The Hottest NFT Marketplace is Mostly Users Selling to Themselves

- LooksRare encourages users to trade via Looks token incentives
- Trading has effectively helped to mask the cooling NFT demand



# WASTING MORE ENERGY THAN PAKISTAN

Energy usage: 263,538 kWh

 $\widehat{\mathbf{i}}$ 

Emissions:

163,486 KgCO<sub>2</sub>

Equivalent to:



- An EU resident's electricity consumption for **77 years**
- ₹ Flying for 1.5 thousand hours
- ⇔ Driving 838 thousand Km (petrol)
- Poiling a kettle 3.5 million times
- Using a laptop for 2.5 thousand years
- ☐ Using a computer for **636 years**

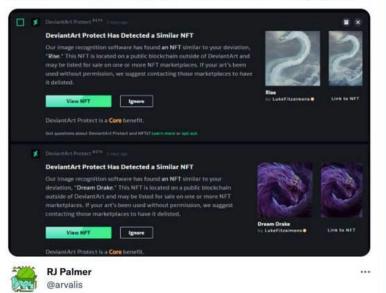
### THE GREAT HEIST

- They claimed NFT would help artists sell their art online, but the initial boom created a nightmare for online artists
- DeviantArt has sent 90,000 alerts about possible fraud to thousands of their users
- Even NFTs, ugly as they are, are constantly plagiarized



Looks like the NFT art thieves have found my work Just putting it out there, I have not and will not sell NFTs, If you see any of my work for sale as one it's stolen.

Shoutout to @DeviantArt Protect for detecting them!

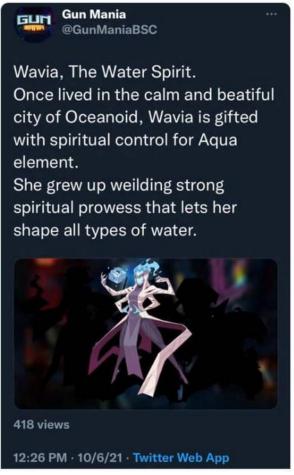


Replying to @LiamRSharp and @DeviantArt

For what it's worth I have had stuff taken from artstation and Twitter too. It's just that with deviantart having the largest collection of images online it would make sense that the bulk of thefts are sourced there.



No way they stole my Artstation challenge Character Design and market it as NFT



## HAVE YOU HEARD OF CIRCULAR ECONOMY?

- Rug pulls
- Self continuating like a pharaoh
- FOMO and paranoia
- An Elon<sup>TM</sup> Musk<sup>TM</sup> tweet can dump the value of your link to a monkey





#### THANK YOU FOR ATTENDING