

Crypto Club Week 2

WALLET SETUP LIVE DEMO

Custodial Wallets vs. Non-custodial Wallets

Custodial

- Owned by a parent entity, you log in with username and password.
- Only found in centralized exchanges, typically not used for Web3.
- Parent company or government can take your money whenever they want.

Non-custodial

- Independent wallet, owned by you and you only. Downloaded onto hardware.
- Zero room for forgiveness, you must be financially responsible.
- No company or government can access this wallet. More mobile and can interact with Web3 apps much easier.

Step 1 (optional, but highly recommended)

- Download Brave browser, brave.com
- It is 10 times faster than Chrome, built-in ad-blocker, optimal for Web3 activities
- Compatible with all myBama stuff
- **Literally pays you to use it.**
- Click “Download Brave” and follow setup wizard



Step 2: Download Metamask and Atomic Wallet

- Metamask: metamask.io
- Atomic Wallet: atomicwallet.io
- Metamask is a browser extension, most optimal for interacting with Web3 websites.
- Atomic Wallet is a cold-storage wallet, better suited for long-term storage of crypto assets.

Step 3: Metamask

- Download browser extension, click to launch
- Press “Get Started” then “Create a Wallet”
- Create a password, something strong, 12 characters minimum with upper & lowercase, numbers, and symbols. lastpass.com has a good tool for password generation.

s34aCy@!7qd1



Customize your password

Password Length

Easy to say ⓘ

Easy to read ⓘ

All characters ⓘ

Uppercase

Lowercase

Numbers

Symbols



< Back

Create Password

New Password (min 8 chars)

Confirm Password



I have read and agree to the [Terms of Use](#)

Create

Step 3: Metamask (continued)

- Backup Seed Phrase- WRITE THIS DOWN IN ORDER!!!!!!!!!!!!!!
- This will allow you to open your wallet on any computer in the world, its like a username. Do not tell anyone these 12 words, or they will steal your wallet. Don't tell your mom, don't tell your lover, don't tell your dog.
- If you do forget this or the password, your wallet is locked forever, there is no one to go to.



Secret Backup Phrase

Your secret backup phrase makes it easy to back up and restore your account.

WARNING: Never disclose your backup phrase. Anyone with this phrase can take your Ether forever.

ability antenna mushroom orphan
antique section uncle appear
blush frown network process

Remind me later

Next

Tips:

Store this phrase in a password manager like 1Password.

Write this phrase on a piece of paper and store in a secure location. If you want even more security, write it down on multiple pieces of paper and store each in 2 - 3 different locations.

Memorize this phrase.

[Download this Secret Backup Phrase and keep it stored safely on an external encrypted hard drive or storage medium.](#)



< Back

Confirm your Secret Backup Phrase

Please select each phrase in order to make sure it is correct.

ability

antenna

mushroom

orphan

antique

section

uncle

appear

blush

frown

network

process

network

uncle

frown

appear

antenna

blush

section

orphan

ability

mushroom

antique

process

Confirm

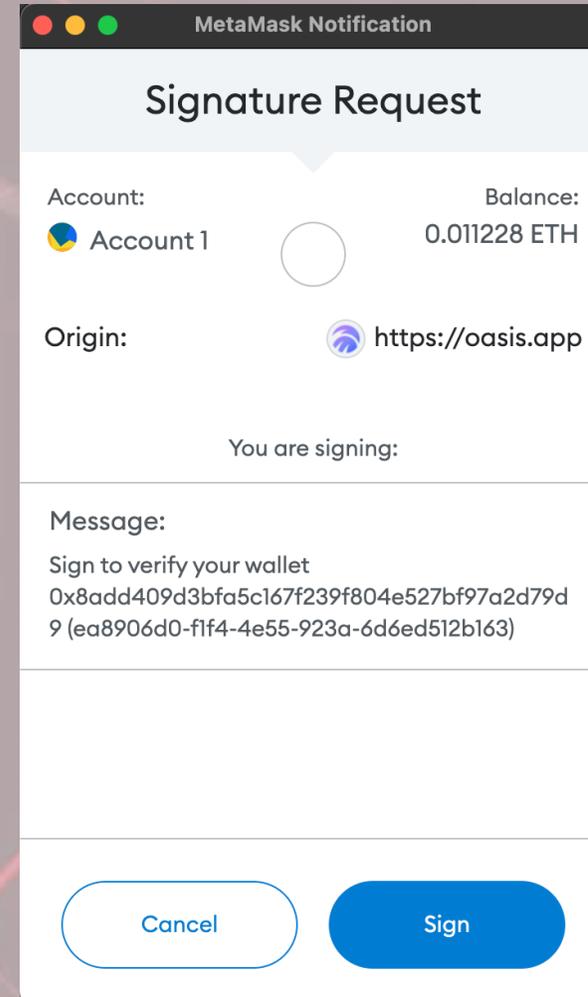
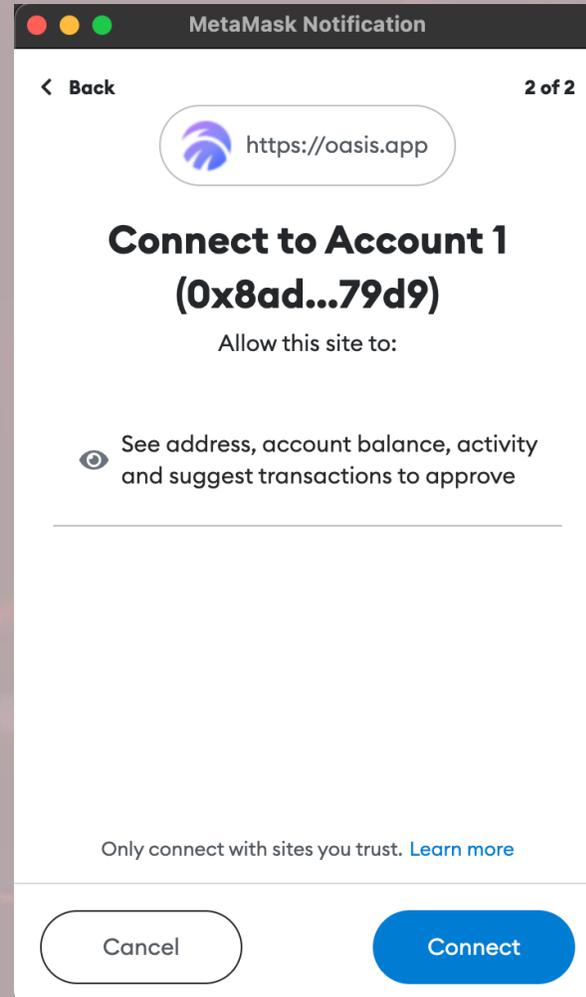
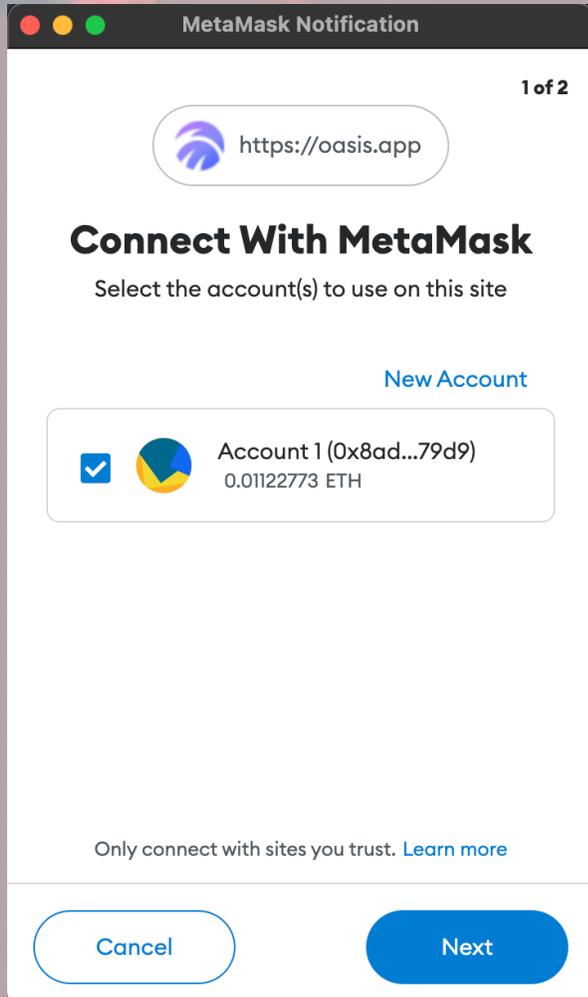
Step 3: Atomic Wallet

- Pretty much the same setup, its an application on your computer, not a browser extension.
- Make sure to write down the 12 seed words in order. Label them accordingly.
- Atomic is better for cold storage, somewhere safe that you can send your crypto to.
- Create wallet → New wallet → make password → write seed phrase → start using Atomic

Step 4: Interacting with Web3

- Congratulations! You can now interact with Web3 apps. Otherwise known as “Dapps”
- Go to app.uniswap.org and connect your wallet. Click “Connect Wallet” in the top right corner, click “connect” and “sign.”
- Also connect to opensea.io to browse NFTs. (check out Mutant Ape Yacht Club, my personal favorite)
- Make sure that you are on the Ethereum mainnet, check the drop-down menu at the top.
- Check out dappradar.com for a huge list of dapps, link is in Discord.
- Wallet addresses act as your digital identity, you don’t need to remember dozens of passwords for different sites, just use your wallet and sign them.
- If anyone is having trouble, we’ll walk around and help!

Step 4: Interacting with Web3 (continued)

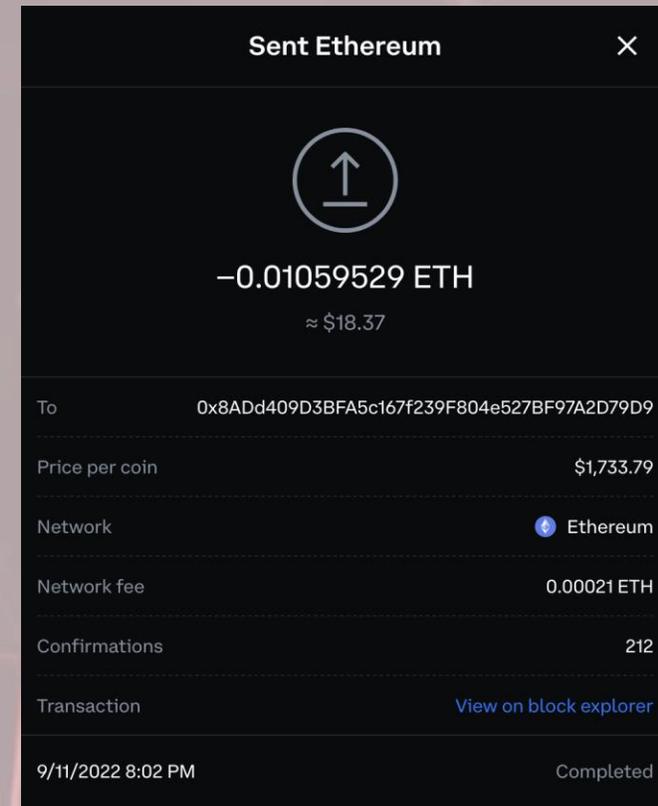
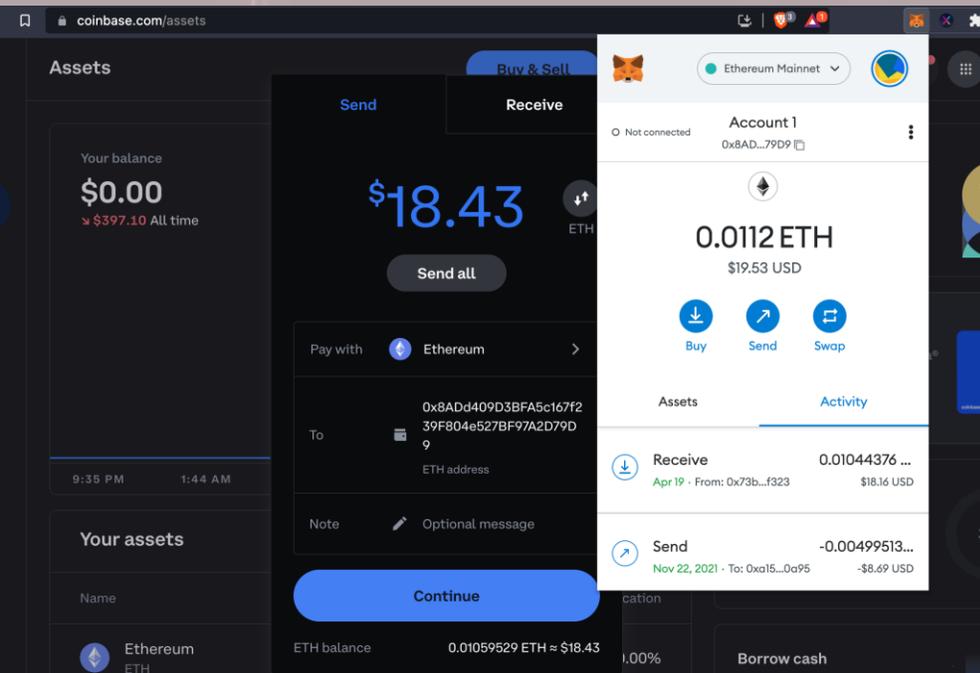


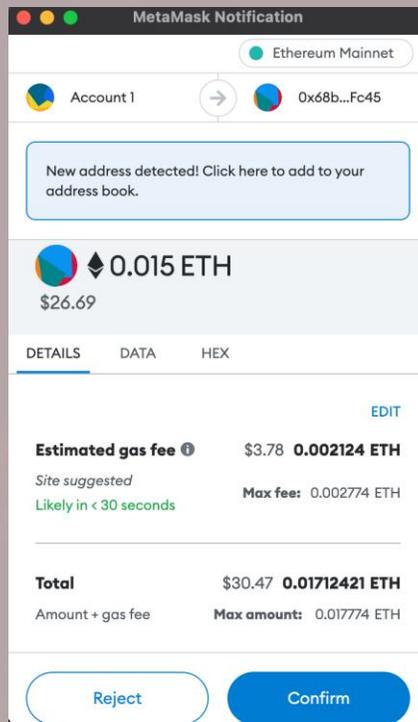
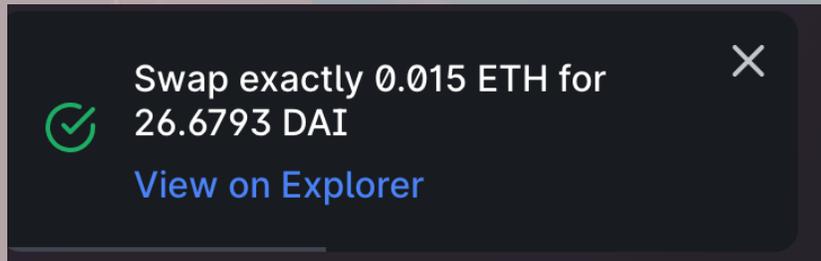
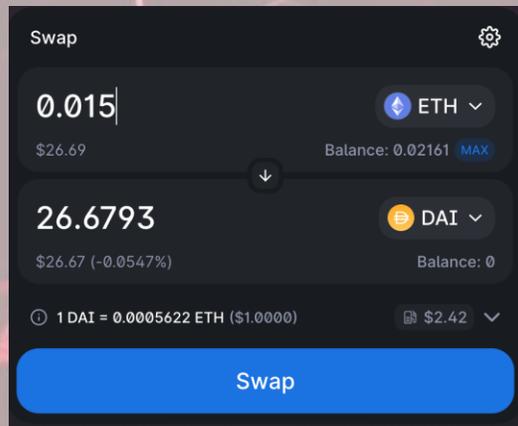
Step 4: Interacting with Web3 (continued)

- When doing any Ethereum transaction, you will need to pay a "gas fee." This will fluctuate depending on how busy the network is at the time.
- So, always make sure you have enough Ethereum in your account to purchase an item and pay for the gas. If you don't the transaction will fail, and you will lose money.
- etherscan.io/gastracker to see current gas prices.
- **IMPORTANT:** You must send Ethereum to an from an Ethereum address, make sure the wallet you are sending it to starts with an "0x" and is compatible with Ethereum.

Step 5: Funding Wallet (optional)

- Purchase Ethereum on Coinbase, \$20 is ideal. Then click “send”
- Copy your Metamask wallet address by clicking on it. Then paste it into “To” section. Make sure the address you are sending it to is perfect, if not, you send it to a random wallet, and it will be lost forever.
- You will see the balance in Metamask





Step 6: Web3 Transactions

- Go to app.uniswap.org, connect to the site.
- Choose Ethereum in the top, then on the bottom, chose which token you want to swap ETH for. I recommend DAI, USDT, USDC, WETH, WBTC, or BAT.
- Make sure you are not buying too much, or you will not be able to pay the gas fee. Swap around \$5 less that your max balance of ETH.
- Check out the other stuff on Uniswap. Pooling crypto will allow you to earn interest on other people's transactions.
- PLEASE ask questions during this process, I don't want anyone to lose money here.

Other Web3 sites/Dapps

- <https://dappradar.com/>
- <https://opensea.io/>
- <https://compound.finance/>
- <https://yearn.finance/>



That's all folks!

- Any questions?
- What do you guys want to do next week?