



# CRYPTO GAMING

GAMIFYING  
CRYPTOCURRENCY  
AND HOW NFTS  
IMPACT THE MARKET



# WHAT IS GAMEFI



In 2022, there were even talks of adding NFTs to new, upcoming, and popular video games.

The NFTs were to replace the loot boxes players receive in games, as well as unlocking characters or character skins.

Web3 was in the works and supposed to assist with making the possibility of having NFTs in games a reality.

But upon review of the gaming market today, one can see these things never happened.

## STARTING IN 2013

The first instances of the decentralized gaming market aka GameFi started but didn't really take off until around 2021 with the emergence of NFTs, or Nonfungible Tokens.

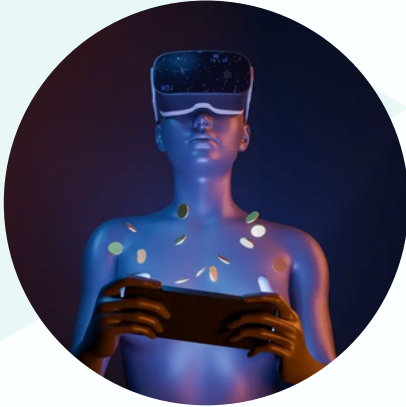
Due to being more associated with NFTs, when the Bitcoin market fluctuates, the GameFi market doesn't necessarily fluctuate with it, making this arena interesting and enticing for scammers.

**\$550  
MILLION**

Estimated value of a popular blockchain-based games called Axie Infinity



# NFTS & GAMING



## THE GAMERS

The main reason NFTs didn't take off in the mainstream gaming world was due to backlash from gamers.

The NFT gaming community though fully embraced this new opportunity to try and merge NFTs with gaming and what that would look like.



## SMART CONTRACTS

These are required to create the NFT. This means a bit of code is used to create the contract and tie it to the NFT, creating a digital receipt. Currently the most common types of contracts are linked to an image that represents the NFT.



## WHAT'S POPULAR

A game called *Axie Infinity* is similar to Pokemon where the NFTs represent creatures called Axies. Players battle and collect Axies in order to trade or sell them on the marketplace.

*Otherside* is a new open world type of game where players will be able to use their own NFT characters and own land in the game.



# SPOTTING THE SCAM

With each new method of transacting crypto, there will be a scam. For the scammer, it's more about the victim being new to GameFi. The most common types of scams here are rug pulls, pump-and-dumps, and general scams.



## REVIEWS

Read reviews from independent professional sites. Scammers may create fake reviews as well though.



## THE PROJECT TEAM

The developers should have a solid background which can be found easily. Scam teams will have little to no history.



## SMART CONTRACT & FUTURE INCOME

Use a blockchain explorer to pull all background information. Also review to make sure there is future value.



## NETWORK MARKETING

Multilevel marketing is a way to fund these projects in conjunction with network marketing. When it's only network marketing, it's probably a scam.



# HELPING VICTIMS

The scams in the GameFi space are more closely related to a typical scam. The victims will be lured in by purchasing the NFTs to play the game or by funding a game in order for it to launch successfully with the promise of some prize in exchange.

These scammers could utilize cryptocurrencies in order to get away with the money. Tracking the wallet addresses associated with the company will help with getting the funds back to the victim.



# ***WANT TO TRACK DOWN CRYPTO SCAMS?***



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