



EXPLORING THE METAVERSE

What is the Metaverse

The metaverse is an immersive, continuous 3D virtual space shared by many users. It spans multiple digital platforms and integrates with the physical world, allowing people to shop, work, play, and socialize in real time.

Currently, there is no single entrance or gateway into the metaverse, as the concept of a unified metaverse remains theoretical. However, those interested in metaverse-like experiences have several options. They can purchase a virtual reality headset and join social VR experiences such as Horizon Worlds, VRChat, or Rec Room.

Additionally, decentralized metaverses like Sandbox or Decentraland are powered by the Ethereum blockchain. These metaverses are accessible on a PC or a mobile device and rely on cryptocurrency for transactions.



Virtual Land Sales

Virtual real estate includes digital properties found in the metaverse, such as virtual land, buildings, and items. Like physical real estate, these digital assets can be purchased, owned, and developed.

With the participation of virtual real estate, the user must acquire and hold properties like virtual land, virtual buildings, or other virtual items through secondary marketplaces using cryptocurrencies. These digital properties can be utilized by renting them out, selling them, or building virtual businesses.

Owning virtual real estate offers brands a chance to engage in dynamic digital activities and individuals the potential to earn through gaming or selling products. However, these investments come with risks, as their value can be volatile, platform-dependent, and uncertain due to the evolving nature of the metaverse.

The future of virtual real estate is set to grow, with virtual world developers emerging and the metaverse being adopted by artists, brands, and gamers, showcasing its utility.



Snoop Dogg Metaverse

Rapper and entertainer, Snoop Dogg, revealed in 2021 that he was the man behind the Twitter persona Cozomo de' Medici. Cozomo de' Medici is known for being a serious NFT collector with an Ethereum wallet with an estimated value exceeding \$17 million.

In September of 2021 Snoop Dogg announced his partnership with The Sandbox, an Ethereum based metaverse game that offers a customizable 3-D experience for its user.

Snoop Dogg stated, "I'm always on the lookout for new ways of connecting with fans and what we've created in The Sandbox is the future of virtual hangouts, NFT drops, and exclusive concerts," and, "We'll have a fresh set of Dogg-style NFTs that players can integrate into the game experiences to take this online experience to the next level for sure."



Metaverse Crimes

The metaverse, a virtual reality space for user interaction with each other and digital objects, has become a bustling hub for socializing, entertainment, and commerce. However, as this digital realm grows, it introduces legal and ethical challenges that must be addressed, with virtual crime being one of the most urgent issues.

As the Metaverse market is projected to reach \$103.6 billion by 2025, the risk of money laundering using digital assets like NFTs and virtual currencies is increasing. Criminals are exploiting these assets to launder illicit funds, making it difficult to trace the money's origins. Additionally, the Metaverse is facilitating copyright infringement and counterfeiting, further complicating regulatory efforts.

An approach taken in the Metaverse to address the rising virtual crime is implementing more security measures. With more secure authentication processes and clearer policies and guidelines the Metaverses helps deter any potential criminals.

To combat these threats, blockchain forensics and cryptocurrency analytics are becoming crucial. By analyzing transaction records, wallet addresses, and fund flows, investigators can gather digital evidence to address the rise of Metacrimes.



\$45 Million Investment Fraud Scheme

A Nevada man was arrested on Wednesday June 29th, 2022, in Los Angeles for an alleged investment fraud scheme that defrauded more than 10,000 victims of over \$45 million. A federal grand jury in the District of Nebraska previously returned an indictment on June 14 charging the man, which was unsealed on the 29th of June in Omaha.

Neil Chandran, 50, of Las Vegas, owned several technology companies under the “ViRSE” banner. He allegedly defrauded investors by falsely promising high returns, claiming his companies were about to be acquired by wealthy buyers. These companies, including Free Vi Lab and ViMarket Inc., developed virtual-world technologies and their own cryptocurrency.

The indictment states that Chandran and others made false claims to investors, such as imminent high returns from a supposed purchase by wealthy buyers, proper use of investor funds for company operations, and involvement of prominent business figures. In reality, there was no buyer group, funds were misappropriated for personal use, and no billionaires were involved.



Crypto Track PRO

Crypto Track PRO is a robust blockchain analytical engine designed to enhance investigative capabilities. As a private forensic firm, we collaborate with U.S. law enforcement as well as international investigators.

We also collaborate with international organizations such as the Cryptocurrency Defenders Alliance which provides us the ability to attempt to quickly blacklist cryptocurrency addresses linked to known criminal activity. This can provide law enforcement with the critical time needed to secure legal documentation and facilitate asset recovery for victims.

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