

A Call to Action

Our Perspective on Cryptocurrency

We believe that cryptocurrency is a product of the future, but its true potential is often misrepresented by the current landscape. Cryptocurrency is often discussed as a high-risk investment, and the conversation rarely centers around its underlying technology.

When Bitcoin gained popularity among early adopters, it was because of its decentralized and distributed mechanisms. As Bitcoin grew, developers dreamed its core concepts, and the idea birthed an entire ecosystem. However, there is a significant distinction between the present and the past.

Ethereum's conception came from a central conversation around Bitcoin: what else can a blockchain do? With the rise of many different Layer 1's offering to create utility beyond Bitcoin, the conversation has changed. Rather than past conversations where early adopters were developers or at the very least developer-minded, the audience is now everyday people who may not understand the inner workings of a blockchain nor have the time to.

When these technologies were marketed to developers, they were provided with the documentation, conferences, and graphs they needed to make educated decisions and get excited about what is to come. With a much broader audience, there is inherently a much more specific catalyst. Now, as we push towards a better blockchain user experience and fight for adoption, the resources that made blockchain successful in the early stages need to be bridged to the broader audience.

The same DevCons that had developers on the edge of their seat, the yellow papers that engineers studied over and over again, and all the other developmental resources that came from the birth of EVM blockchains must be translated to digestible content. The adolescent life of every chain requires the participation of developers to build an enticing ecosystem, and the most popular chains have succeeded in that. At this point, the space needs to focus on accessibility. The public needs to be excited about this technology, and for that, there needs to be a faucet of engaging, digestible educational content regarding blockchain technology and its potential future use cases.

What's the Issue

Interest in Web 3 and crypto is only growing, even with the fall of major ecosystems such as Luna and FTX. The public interest is present - currently, hundreds of thousands of people search cryptocurrency terms daily, watch YouTube videos over and over again, and attempt to

understand more about the things they have or are planning on investing in. There's only one problem: it either makes no sense and requires hours of prerequisite study, or it is some grifter giving you price predictions he was secretly paid to give. There is a lack of neutral information in the space, and investors are asking for it. The response after the fall of FTX, after all the fear subsided, was a pro-education response. The space weeded out multiple bad actors at once, we saw a move back in of investor funds, and users were more diligently willing to participate again.

The key here is diligence, but how can you be diligent about things that are so complex? If your answer is to put the time in like everyone else, we would say you are missing the point. It is in every user's best interest to make these technologies as accessible and safe as possible. The easier we can make learning about these things, the quicker we can have mass adoption and further innovation.

Now, these things are complex, and one could not become an expert overnight. However, the barrier to entry for participating in the network should be as low as possible. The current environment provides no sustainable value - as these grifters steal more assets, people will continue to turn away from the space. As long as there remains a lack of neutral informative resources, the ecosystem inherently stays isolated.

It is time for developers and educators to do what the engineers who developed these technologies did for us - provide the masses resources to understand, futures to be excited about, and pathways to success. This is the goal of theFaucet.

What's Our Mission and How Do We Plan to Achieve It

Our mission is to provide a consistent and reliable source of information for eager learners who seek to learn about blockchain technology. We understand that the need for impartial educational resources is growing rapidly. It's essential to have a platform where new users can learn about blockchain technology. We aim to create such an ecosystem by producing engaging content, bringing together developers and learners, and creating platforms and protocols that guide users into the space.

Our phases will depend heavily on community goals and will follow a timeline based on community growth. To make an immediate impact, we are developing engaging frameworks to explain complex topics. We plan to publish multiple consistent series answering some of the most significant questions in the Web 3 space. Two main series that we emphasize are a project review series and an educational "What Is..." series. Through these two initiatives, we aim to focus on new and existing projects, which directly combat the misleading content that plagues the crypto space.

Community outreach is the critical mechanism that must be in place for the Faucet to transition to the next phase. By interacting with founders and engaging in educational marketing, we will work to build a strong community of developers, educators, and learners. This

amalgamation of different Web 3 users will be crucial to the Faucet's long-term goals and will continue throughout its existence.

After establishing consistent content and founding a sizable community, the Faucet will transition to its Web 3 knowledge base initiative. We plan to launch a project to convert complex yellow papers, protocol theory, and project documents to simple readable language. By integrating all of the collective knowledge in Web 3 and trimming it to the essentials, we can lower the threshold of entry for new users. This effort will be ongoing throughout the Faucet's main infrastructure building.

Once we have completed the development of our knowledge base platform, our efforts will transition to designing and developing a dynamic ecosystem NFT. This NFT will serve as an interactive item that users can carry with them and use while using the chain. We aim to create a notebook-style NFT where users can write data into pages, attach other Faucet ecosystem NFTs to pages, and use it as their Web 3 scrapbook.

Once the NFT is minted, development on the ecosystem will begin. Our goal is to create the interactive user interface first. From there, we plan to use the EIP-3074 standard to implement self-paid gas transactions that enable developers to create interactive contracts and learning scenarios that happen while on the chain without charging the end user gas fees. By being able to teach users about gas while still being on the chain, we can significantly increase accessibility.

Our plan is to grow a community by creating quality, engaging content and provide a platform for new users to access digestible information. After establishing ourselves as educators in the space, we plan to launch an exclusive utilitarian NFT that will fuel the ecosystem that is the Faucet. Through these efforts, we hope to establish long-term roots in onboarding users in the space and inspire many net positive projects.

In summary, the Web 3 space is full of misleading content. We have spent the past year fueling corporate greed through traditional agencies operating in decentralized territories, exposing ourselves to drainer contracts daily, and sifting through non-stop shadow-sponsored content on YouTube. It's time for a change, an enlightenment of the collective mem pool. The Faucet will offer that change by establishing credibility, providing thorough documentation, and creating a thriving informative ecosystem.