

## A Call to Action

### Our Perspective on Cryptocurrency

We believe that Cryptocurrency is definitely a product of the future - however it is heavily misrepresented by the current landscape. The public appeal and understanding of cryptocurrency rarely goes beyond that of a high risk investment. These things are discussed as coinbase holdings something similar to a robin hood stocks account - the conversation is rarely centered around the technology.

When Bitcoin won the hearts of early adopters it was due to the decentralized and distributed mechanisms that it operated on. As Bitcoin grew, developers built, and the core of Bitcoin birthed an entire ecosystem. Decentralized and Distributed Systems, it was the blockchain that brought appeal to Bitcoin. From that appeal birthed Ethereum and so on and so forth, however there is a huge distinction between the landscapes of the present and of the past.

Ethereum's conception came from the central conversation around bitcoin, what else can a blockchain do? With the rise of so many different Layer 1's offering to add utility to what bitcoin did so well, the conversation has changed. Rather than past conversations where early adopters were developers or at the very least developer minded - the onboarding audience is 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 the documentation, conferences, and graphs they needed to make educated decisions and get excited about what is to come. That excitement is ultimately what led to the development of so many products. With a much smaller audience there is inherently a much more specific catalyst. Now that 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. Now what does that mean?

The same DevCons that had developers on the edge of their seat, or the yellow papers that engineers studied over and over again, and all of 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, 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**

The 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 really 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 to things which are so complex. If your answer is to put the time in like everyone else, I would say you are missing the point. It is in every user's best interest to make these technologies as accessible and as 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 definitely 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 maintains 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 cut through all of the noise in the space, and provide an ever flowing faucet of information that hungry learners can come to for answers. The need for neutral onboarding grounds is growing everyday - think of a playground where new users can come to learn about blockchain while interacting with one. We hope to create that ecosystem through engaging content, bringing developers and learners together, and building platforms/protocols to guide users into the space.

Our phases rely heavily on community goals and will follow a timeline reliant on community growth. To make the most immediate impact we are developing engaging frameworks for explaining some of the complex topics - we plan to publish multiple consistent series answering some of the biggest web 3 questions. Through this we emphasize two main series - a project review series & and an educational "What Is..." series. Through these two initial initiatives we plan to focus on new projects and complex existing ones - this is to directly

combat the grifter content that plagues the crypto space today.

The back-end mechanism that must be at play for theFaucet to transition to the next phase is community outreach - through founder interaction and educational marketing we will be actively working to build a strong community of developers, educators, and learners / existing users. This comingling of different web3 users will be essential to theFaucets' long term goals and will continue throughout the duration of theFaucets' existence.

After establishing consistent content and founding a sizable community theFaucet will transition to its' web 3 knowledge base initiative - think of wikipedia but for Crypto and Blockchain. We will launch a project plan to convert complex yellow papers, protocol theory, and project documents to average human readable language. Making these complex developer handbooks more digestible and accessible. By integrating all of the web 3 collective knowledge and trimming it to the essentials we inherently lower the threshold of entry of web3. This effort will be one that continues for the duration of theFaucet.

Once development has been completed for our knowledge base platform our efforts will transition to designing and developing an ecosystem NFT - this NFT will be a dynamic NFT. The idea is not yet fully groomed however we want to give users an item to carry with them and interact with while using the chain. The idea is to create a notebook style NFT - using a theFaucet ecosystem interface users will be able to write data into pages, attach other Faucet ecosystem NFT's to pages, and use it as their web3 scrapbook.

Once the NFT is minted development on the ecosystem will begin - the goal is to create the interactive user interface first. From there we plan to use the EIP-3074 standard to implement Gasless transactions for our users to create interactive practices and learning scenarios that are happening while on chain. Being able to teach users about gas, rightfully assuming they know nothing about gas, all while still being on chain opens the doors for accessibility ten fold.

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

In summary, the web 3 space is full of bullshit - we've spent the past year fueling corporate greed through traditional agencies operating in decentralized territories, been exposed to drainer contracts daily, and sifted through the non-stop shadow sponsored content on youtube. It is time for a change, a resurrection of the information that makes up the collective mem pool. theFaucet will offer that change - and the only way to do so is by establishing credibility, providing thorough documentation, and creating a thriving informative ecosystem.

