

The Young Kurdish Immigrant Who Made \$400,000 Overnight and Then Lost It All

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Zardasht (name changed for anonymity), a Kurdish immigrant living in Canada, exemplifies the allure and pitfalls of the crypto boom. In 2021, he entered the volatile world of NFTs, experiencing euphoric highs and devastating losses. His story is more than a tale of digital fortunes; it is a narrative of resilience, identity, and self-discovery.*

Zardasht's journey to Canada was not one of choice but survival. "My family faced death threats," he explained. "Iran wanted me dead."

As a young activist, Zardasht contributed to a website that documented Iranian war crimes against Kurdish people. "I didn't make it all," he clarified, "but I was part of a team. I helped with the logo and web design. When you expose Iran for hanging Kurdish people, they want to hang you back."

After surviving an assassination attempt, Zardasht knew he had to flee. "I applied for refugee status and presented evidence," he said. "Canada accepted me." Leaving behind a burgeoning business in Kurdistan, where he earned around \$10,000 a month, Zardasht arrived in Canada in 2016 to start anew.

Starting over was grueling. "I worked tirelessly for five years and saved barely \$2,000," Zardasht said. Despite his skills in marketing and digital design, he struggled to find traction in Canada's competitive landscape. "Back home, I was signing clients like Toyota," he said. "In Canada, I was making companies millions but earning just \$70,000 a year. The bonus? A few thousand dollars. It felt so disrespectful."

Zardasht's frustration was compounded by a feeling of exploitation. "As an immigrant, you get exploited," he said. "You're undervalued and overworked. I felt stuck."

In 2021, a friend introduced Zardasht to NFTs. "He called me, saying, 'I put \$1,000 in this NFT, and it's now \$3,000,'" Zardasht recalled. Skeptical at first, he tried his hand at buying NFTs but quickly lost money. "I thought it was a scam," he said. "But then I actually looked into it. I realized most of it is a scam—but there are ways to make money."

Zardasht's turning point came when he minted an NFT for \$1,000. "When it revealed, it was in the top 100 rarest NFTs. I sold it for \$400,000," he said. "At that moment, I knew I was rich."

Suddenly flush with cash, Zardasht's world turned upside down. "I was depressed for weeks," he admitted. "I passed by a construction site and thought, 'These guys are doing hard labour all year, and I just made their salary by selling a picture.'"

The windfall also made Zardasht question himself. "At first, I thought, 'I'm a genius,'" he said. "But then I wondered, was this luck? Am I just a lucky fool?" He referenced Nassim Taleb's

concept of “lucky fools,” saying, “Even Warren Buffet is called a lucky fool. You start questioning everything.”

Despite these doubts, Zardasht reinvested in the NFT market. “I thought, ‘I made my money here; I should put it back into the ecosystem.’ That was a mistake. I was too loyal.”

By early 2022, the crypto market began to crumble. “Ethereum went from \$4,800 to \$800,” Zardasht said. “I was holding mainly NFTs. I sold them at a loss, converted to Ethereum, and then Ethereum crashed. It was a disaster.”

To compound his losses, the Canadian government issued a tax bill. “They told me I owed \$50,000 for 2021,” he said. “But everything was crashing. It was brutal.”

The financial losses were accompanied by social isolation. “I didn’t talk to anyone for a year,” Zardasht said. “I couldn’t stand people saying, ‘I told you so,’ or treating me differently because of money.”

Zardasht’s journey taught him invaluable lessons about money and self-worth. “Money doesn’t define your value,” he said. “Whether you’re rich or broke, you’re still a valuable person.”

Reflecting on his mistakes, he said, “I made very stupid risks. For example, I put \$60,000 into a project without stop-losses.” He also fell victim to a scam. “I lost \$10,000 to a honeypot scam,” he said. “The money got stuck, and they took it. I wished I had given that money to someone who needed it, not a criminal.”

When asked what he would do differently, Zardasht said, “Be responsible. But honestly, I needed to go through it. The world doesn’t let you skip the lessons.”

Today, Zardasht has shifted his focus to AI research, a field he finds more fulfilling. “I realized I don’t want to lose my mind over money,” he said. “I want to do something meaningful, something that brings me joy.”

While he hasn’t ruled out a return to crypto, he’s approaching it with caution. “I might get back into it, but with more calculated risks,” he said. “I’ve learned a lot about what really matters.”

Despite the setbacks, Zardasht doesn’t regret his journey. “I made mistakes, but those mistakes taught me more than success ever could,” he said. “At the end of the day, money doesn’t change who you are—it just reveals it.”