Assignment 2

Aim :-

Create your own wallet using metamask for crypto transaction.

Objectives :-

1) Understand about crypto transaction.
2) Understand about wallet.

Requirements :-

Any browser.

Theory :-

How to set up a crypto wallet? :

A crypto wallet is a place where you can securely keep your crypto. There are many different types of crypto wallets, but the most popular ones are hosted wallets, non-custodial wallets, and hardware wallets.

Which one is right for you depends on what you depend on what you want to do with your crypto and what kind of safety net you want to have.

MetaMask is a cryptocurrency wallet used to interact with the Ethereum blockchain. It can be accessed through an app or through a browser extension.

How to create wallet using metamask:

Step 1: Download MetaMask wallet.
Go to https://metamask.io/ and click on 'Download'.
Choose your preferred browser on mobile application and install the MetaMask extension
MetaMask supports ios, Android native apps along with chrome, firefox, brave and edge browser extensions.

Step 2: MetaMask wallet installation.
Click on the MetaMask extension and click on 'Get started.' You can either import an existent wallet using the seed phrase or create a new one.

Step 3: How to create a new MetaMask wallet.
Click on 'Create a wallet' and on the next window click on 'I agree' if you would like to like to help improve MetaMask or click on 'No Thanks' to proceed.

Step 4: Create a strong password for your wallet.

Step 5: Securely store the seed phrase for your wallet.
Click on 'Click here to reveal secret words' to show the seed phrase.

MetaMask requires that you store your seed phrase in a safe place. It is the only way to recover your funds should your device crash on your browser reset. We recommend you write it down. The most common method is to write your 12-word phrase on a piece of paper and store it safely in a place where only you have access.

If you lose your seed phrase, MetaMask can't help to recover your wallet and your funds will be lost forever.

Never share your seed phrase or your private key to anyone or any site, unless you want them to have full control over your funds.

Click on 'Next'.

Step 6 : Seed phrase confirmation.
Confirm your secret backup phrase by clicking on each word in the order in which the words were presented on the previous screen.
Click on 'Confirm' to proceed.

You can now access your wallet by clicking on the MetaMask icon at the top-right-end corner of your preferred browser.

Conclusion:-

Hence, we have successfully created wallet using metamask for crypto transaction