

Assignment 1

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Aim:-

Installation of MetaMask and study spending Ether per transaction.

Objectives:-

- 1) Understand about metamask.
- 2) Understand the basic things of metamask.

Requirements:-

Any browser.

Theory:-

MetaMask:-

MetaMask is a cryptocurrency wallet that enables users to store Ether and other ERC-20 tokens. The wallet can be used interact with decentralized applications.

The decentralized internet, web3 is built on a foundation of cryptocurrencies and decentralized applications.

MetaMask is one of the leading crypto wallets. It is a browser plugin that serves as an Ethereum wallet.

By connecting to MetaMask to Ethereum-based dapps, users can spend their coins in games, stake tokens in gambling applications and trade them on decentralized exchanges.

To use MetaMask, you will need either chrome, a chromium-based browser such as brave or firefox.

MetaMask was created by Consensys in 2016.

While MetaMask and other Web3 focussed applications aim to decentralize control over personal data and increase user privacy, critics have pointed to the potential for MetaMask's browser extension to leak identifiable information to data collection networks and web trackers as a fundamental flaw.

MetaMask uses Infura, a blockchain node infrastructure service from the same company that made MetaMask, Consensys, which can be unavailable in certain countries.

Users in these countries found that they are unable to access their MetaMask wallets. This caused concerns over the impact of the centralization of Web3.

Installation steps:-

Step 1: Install plugin in browser.

Step 2: Click the 'create a wallet' button.

Step 3: You'll then be asked if you want to help improve MetaMask.

Click 'No Thanks' if this doesn't interest you, otherwise click 'I agree'.

Step 4: Pick a password on the next step.

Step 5: Click 'Create' once your password has been set.

Step 6: MetaMask will then present you with your 12-word backup phrase.

You'll need to write this phrase down carefully, with the words recorded in the same order displayed on your wallet.

• 1st Transaction:-

- 1) Select any test network to transfer the Eth.
- 2) Add fund using the test side to your account.
- 3) 1 ETH deposited in your account.

Conclusion:-

Hence, we have successfully installed MetaMask on windows / ubuntu platform and studied about Ether per transaction.

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For