

8BTC

Investor Threatens to Kill All of Us at 8btc

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ICO pool

make your blockchain projects a big deal

(https://bizhongchou.com/project_ico.html)

Last Month, a cryptocurrency investor who couldn't handle sudden wealth was sent to a mental hospital. He first heard of an ICO project called GXB (https://www.gxb.io/) five months ago on a bitcoin forum and decided to invest in it. He was so determined that he sold his house and invested all the money in it. His wife said he was possessed by evil and left him.

Ever since the crowdsale was finished, he started harassing the project team and threatened to kill them all if GXB tokens went below the ICO price. And when listed on exchanges, the token price increased by over 5000%. The man couldn't believe that he became rich and finally lost his mind.



This Tuesday, when **Bytom** (BTM) was listed on exchanges, a person posted that he spent all of his assets on BTM and promised to kill the CEO and the rest of us at 8btc if BTM disappointed him. I have no idea how my colleagues feel about this, but I am truly scared. I don't want to die young. I haven't seen the whole world yet. If I had a gun, I would feel much safer. But this is China, I could only write articles trying to educate these crazy people about ICOs.

What is an ICO?

Put simply, ICO is a process where you use your btc or eth to invest some early-stage blockchain projects and get their tokens in return.

As an evolution of crowdfunding, ICOs have been gaining traction to surpass venture capital (VC). Despite the US Securities and Exchange Commission's recent warnings, Token data shows that 34 ICO projects in July raised \$665 million in July.

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The Upside of ICOs

- **High Liquidity**

Many ICO projects are on Ethereum network and tokens can be traded on secondary markets, or exchanges instantly when the crowdsale is closed. Any IPO projects are not able to provide such a high liquidity.

- **High Gains**

Ethereum-based tokens often appreciate in value by quite a magnitude. The initial price of ETH was about 2.4rmb and now about 2000 rmb. Quantum price has increased by 500% though the application is not launched now. The price of per NEO token and its total market cap has surpassed the price of the Litecoin. BTM price has tenfolded in the past two weeks and has become the world's top 32 tokens.

- **Low Threshold**

There is no limit on how much you can invest. You can start with 1 eth, or 50 BTC if you have confidence in the project. And you can buy the tokens regardless of where you are based, the USA, China, German, Russia. Americans might be excluded from investing certain projects for legal issues. That is why Charlie Shrem (<http://news.8btc.com/bitcoins-first-felon-charlie-shrem-speaks-about-his-new-investment-fund>) only seek for the support of Chinese investor when started his first project **Mainstream** after being released from prison.

Risks of ICO projects

- **Project Failure**

ICO projects are by nature venture investments that entail great risks. Especially with the rise of the Quantum project, many say they feel not manly enough if not start an ICO project. **The co-founder of Binance (<https://www.binance.com/>) He Yi says that 99% of the ICO projects are of no value and they do not promise the completion or success of the project.** The silver lining is that investors can make profits quick by trading tokens instantly on exchanges.

- **Project Scam**

Many ICO projects just want to take advantage of the hot market to leech away money in your pocket. They invite newbies into the project WeChat groups and brainwash them to invest in it. They would simply disappear when they get money.

- **Slipping Below ICO Price**

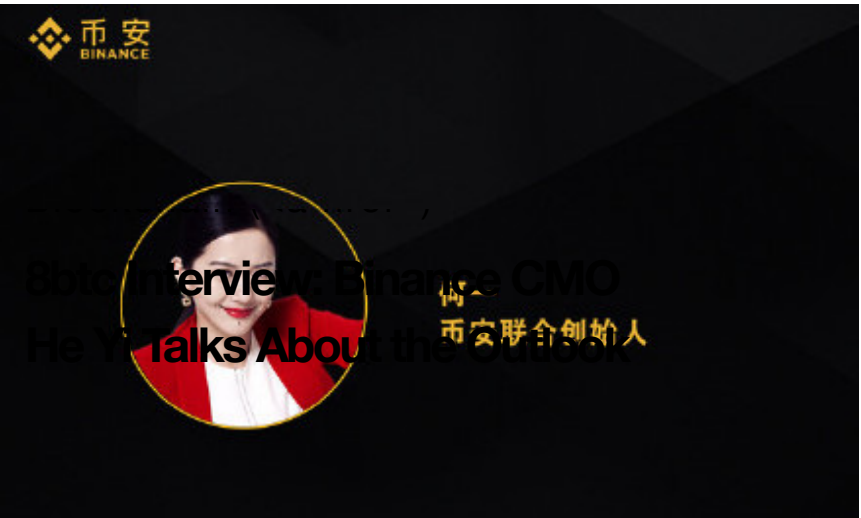
The project itself might be valuable, but token price could slip below ICO price when listed on exchanges if the whole market takes a tumble.

- **Regulation Risks**

ICOs are a global project. As a Chinese investor, you are able to buy tokens of a Russian project. But if anything goes wrong with the project or the team, you will not be able to reach the team to protect your interests. Even if the it is a Chinese project, you will find it difficult to sue them for the fact that there are no specific laws regarding to cryptocurrencies. And I guess it's reasonable to say that attorneys and judges don't know so much about it either.

- **Lack of Transparency**

ICO projects are usually well-known with good publicity. **They invite some community celebri-**



ties to be their advisors. They claim themselves graduates of world-class universities. But simply investors are not able to access to the detailed info about the project members and thus fail to tell if they are telling the truth.

How to Invest an ICO project?

Remember, **well begun is half done.** I know there are some people don't read whitepapers before they invest. But you'd better do your homework before you decide to invest a project.

Learn what ICO projects are available on the market. You can go check three mainstream websites:

<https://tokenmarket.net/>

<https://icotracker.net/>

<http://www.icocountdown.com/>

Analyze and discuss with successful investors about the value of ICO projects. You can check project info at these two websites, but please realize that there are some PR articles on them.
<https://tokenmarket.net/>

<https://www.smithandcrown.com/>


When you have certain info about the project, you will start to read whitepaper, investigate the background of the project team, analyze its business model and investment return.

After you've done your homework, you could go to the official websites of the project or some third party crowdfunding platforms to get info about when the crowdsale.

When the crowdfunding begins, act fast. Some hot projects can even finish the crowdfunding in two minutes.


And remember do not invest in ICO projects with money you cannot afford to lose.
Good luck with your investment and don't kill me.

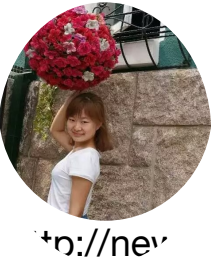
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Stake.com – Gambling, Well Done
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Cindy23 (<http://news.8btc.com/author/cindy23>)

I have been living two lives. In one life, I am a news editor of 8btc. I translate news, interview bitcoiners and miners. In the other life, I am an AI bot programmed toForget it! Who is gonna buy this BS! I'm just me, Cindy, nobody else.

COMMENTS(1)



cryneo

2 WEEKS AGO

Very very useful. Hope you guys at 8btc are safe!

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