GROUP C : ASSIGNMENT No 2

Title: MetaMask Wallet Creation

Objective: To understand how to create wallet using MetaMask for crypto transaction.

Problem Statement: Create your own wallet using MetaMask for crypto transactions.

Software & Hardware Requirements:

1. Desktop / Laptop
2. Any Operating System
3. Web Browser
4. Internet Connection

Theory:

MetaMask Wallet:

Because of its simplicity, availability across devices, integration with exchange & NFT websites, & support for thousands of tokens across multiple blockchains, it's easy to see why MetaMask is a popular wallet. On most sites, using the wallet requires little more than following the prompts to send & receive crypto currency, or trade NFTs on the internet. Beginners will appreciate being able to purchase, use & swap Ethereum immediately, while more advanced users will enjoy adjusting their maximum gas fees to reduce costs for working on the blockchain.

While the Metamask wallet is great for those who are comfortable around cryptocurrency, it isn't the best option for those very new in the space. Because the wallet is suceptible to malware & social engineering attacks, those who don't understand what red flags to watch for at a high risk of losing their assets. Moreover, because there is no way to reset a password without the 12-word secret seed phrase, users can easily lose access to their crypto assets forever. New users should do research on how to use cryptocurrency wallets before jumping into MetaMask or any other app.

Steps for Wallet Creation :

Step 1 : Install Metamask. And click on Get Started button.

Step 2 : This is the first time creating a wallet, so click the create a Wallet Button. If there is already a wallet then import the already created using the Import Wallet button.

Step 3 : Click I agree button to allow data to be collected to help improve MetaMask or else Click the No Thanks button. The wallet can still be created even if the user will click on the No Thanks button.

Step 4 : Create a password for your wallet. This password is to be entered every time the browser is launched

and wants to use MetaMask. A new password needs to be created if chrome is uninstalled or if there is a switching of browsers. In that case, go through the Import Wallet button. This is because MetaMask stores the keys in the browser. Agree to Terms of Use.

Step 5: Click on the dark area which says Click here to reveal secret words to get your secret phrase.

Step 6: This is the most important step. Back up your secret phrase properly. Do not store your secret phrase on your computer. Please read everything on this screen until you understand it completely before proceeding. The secret phrase is the only way to access your wallet if you forget your password. Once done click the Next button.

Step 7: Click the buttons respective to the orders of the words in your seed phrase. In other words, type the seed phrase using the button on the screen. If done correctly the Confirm button should have turn blue.

Step 8: Click the confirm button. Please follow the tips mentioned.

Step 9: One can see the balance & copy the address of the account by clicking on the Account 1 area.

Step 10 : One can access Metamask in the browser by clicking the FoxFace icon on the top right. If the FoxFace button/icon is not visible, then click on the puzzle price icon right next to it.

After following all these steps MetaMask Wallet is successfully setup & ready to use.

Conclusion :

Successfully created wallet using MetaMask for crypto transactions.

Account 1

○ Not connected

0x299...4b86

⋮

⬥

0 ETH

$0.00 USD

⬇ Buy   ↗ Send   ⇄ Swap

Assets   Activity

📈 Portfolio site

⬥ **0 ETH**
   $0.00 USD   ❯

Don't see your token?