

STXBETS Frequently Asked Questions

1. What is STXBETS? STX Bets is a decentralized prediction market platform built on the Stacks blockchain, allowing users to place bets on various events using Bitcoin and STX.
2. What is a cryptocurrency prediction market? A cryptocurrency prediction market is a decentralized platform where participants can place bets or "predict" the outcomes of future events using cryptocurrency.
3. How do I get started?
 - A. Create a Stacks Wallet: Set up a Stacks-compatible wallet to manage your STX tokens. Options include the Leather or Xverse Wallet.
 - B. Acquire STX Tokens: Purchase STX tokens through either a DEX or CEX that supports Stacks.
 - C. Access STX Bets: Visit the STX Bets platform and connect your Funded Stacks wallet to interact with the platform.
 - D. Explore Prediction Markets: Browse available prediction markets on the platform.
 - E. Place Bets: Select a market, choose your predicted outcome, and place your bet using STX tokens.
 - F. Monitor and Withdraw Winnings: After the event concludes, check the outcome. Your winnings will be credited to your wallet. If your prediction is correct.
4. Is my personal information secure? The security of your personal information is paramount. We practice rigorous privacy and security standards to protect our users' data and maintain a transparent, trustless environment.

5. What can I predict on STXBETS? We offers a diverse range of prediction markets, allowing users to forecast across various domains. Such as Political Events: *Example:* "Will Donald Trump win the election?" Sports Events: *Example:* "Will Team A win the championship this season?"
6. What cryptocurrencies can I use on STXBETS? To engage with STX Bets, you can use \$STX AND \$BTC
7. How many tokens do I need to start with? There is no minimum, there is only limitations by how much liquidity each market has, the more liquidity the less slippage a user will face
8. Can I cancel a prediction after I've placed it? Once you've placed a prediction on STX Bets, it cannot be canceled or altered. This policy aligns with standard practices in both traditional and decentralized betting platforms, where confirmed bets are typically final.
9. What fees are associated with using STXBETS? Each transaction on the Stacks network incurs a fee paid in STX tokens. This fee compensates miners for processing and securing transactions. The fee amount depends on the transaction's size and network congestion at the time.
10. What are the risks of using STXBETS? The value of STX and other cryptocurrencies can fluctuate significantly, affecting the value of your staked assets and rewards.
11. What should I do if I encounter an issue? Reach out to STXBETS' customer service through available channels such as email, live chat, or phone.