

THE BASICS OF BLOCKCHAIN, CYRPTO, & NFT's with BLACK META AGENCY

WEB3

- is a technology for building apps and organizations, holding assets, transacting and communicating without being controlled central authority

NFT

- This characteristic makes it differentiated and desirable in some cases. The term fungible means something that can be replaced by something similar. So, by the name Non-Fungible Tokens, we can easily understand that we are talking about a type of token that can't be replaced by another similar token.
- It is unique and non-interchangeable like limited-edition baseball cards or an airplane ticket
- NFT is a type of token that is not interchangeable and is distinguishable from each other.

BLOCKCHAIN

- Blockchain is an innovative method for data storage in discrete sections in the form of blocks, which are linked to each other. It is basically a consensus digital ledger including digitally recorded data in different sections such as blocks.
- A blockchain is a data system that allows for the creation of a digital ledger of transactions on a non-centralized network. This means people and computers all over work together to create a network instead of a network being made by one single person or company

METAVEVERSE

- Metaverse refers to the concept of a shared virtual world made up of 3D objects and virtual spaces which offer an interactive, collaborative and immersive experience.

VIRTUAL REALITY

- Virtual Reality or VR is basically an immersive experience in a virtual world that you can access through glasses and headsets. VR headsets offer the users a completely immersing experience in a 360-degree virtual world where they can move around with ease.

AUGMENTED REALITY

- Augmented Reality is just a digital overlay that projects on the real world. It is an interactive experience of real-world environments that present relevant digital information in associated contexts of the physical environment
- Augmented reality (AR) enhances our view of the real world by overlaying what we see with computer-generated information
 - Cars
 - Snapchat Filters
 - Zoom background filters
 - Smart Glasses

EXTENDED REALITY

(XR) is a 'catch-all' term for technologies that enhance or replace our view of the world. This is often through overlaying or immersing computer text and graphics into real-world and virtual environments, or even a combination of both.

MIXED REALITY

MR sits somewhere between AR and VR, as it merges the real and virtual worlds. There are three key scenarios for this type of XR technology. The first is through a smartphone or AR wearable device with virtual objects and characters superimposed into real-world environments, or potentially vice versa.

SMART CONTRACT

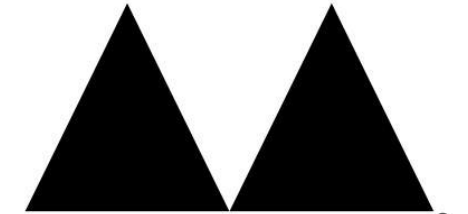
A two way smart contract is an unalterable agreement stored on the blockchain that has specific logic operations akin to a real world contract. Once signed, it can never be altered

TOKEN

A type of cryptocurrency that represents an asset, or has a specific use with a blockchain ecosystem. Some tokens are used for governance, allowing holders to vote on changes to the blockchain

WALLET

A file in the blockchain that stores and receives your cryptocurrency, just like your email inbox receives and stores emails. It is operated by both a Public Key and a Private Key.



BLACK META AGENCY®

DC | BROOKLYN | LONDON



©BMA Team 2022

www.bmaweb3.com

CRYPTOCURRENCY

Cryptocurrency refers to currencies that are digitally distributed and traded with establishing proof of ownership through cryptographic methods.

COLD WALLET

An offline wallet that is not connected to the internet ever. The cold wallets are helpful in safeguarding cryptocurrencies from online hacking attacks.

DeFi

Decentralized finance or DeFi is a paradigm shift in the economy powered by decentralization, especially in blockchain networks.

Ethereum

Ethereum (ETH) is one of the prominent examples of the decentralized chain in Blockchain 2.0.

Fiat

Fiat refers to a nationally adopted currency that has the backing of the government. For example, the US Dollar and Euro are examples of fiat currencies.