

Cultural Daily

Independent Voices, New Perspectives

What Are Crypto Faucets: All You Need To Know

Our Friends · Tuesday, November 9th, 2021

Okay, this seems like something of a stretch, but did you know that you can get crypto for free?

That's right. From Bitcoin to Litecoin, and even Ethereum, there's a risk-free way for you to invest in cryptocurrencies.

Enter the world of crypto faucets.

What are crypto faucets?

Simply put, a crypto faucet is a platform or website that lets users collect cryptocurrencies for free.

Well, we say free... But you usually have to complete a set of tasks or fulfill some requirement before you get paid.

Most of the time, tasks range from completing a survey, watching some videos, or playing games. The point is that crypto faucets allow you to get your hands on some of that sweet, sweet crypto, without costing you an arm and a leg.

Given how cryptocurrencies like Bitcoin and Ethereum have all exploded into popularity, it's easy to see why crypto faucets are so popular.

But before you rush off to your nearest crypto faucet, there are a few things that you need to keep in mind:

1. **Don't expect to become a crypto millionaire overnight.** The amounts paid out by crypto faucets are tiny, so keep your expectations in check.
2. **You need a digital wallet.** To store your newly acquired cryptos, you need a crypto wallet, which is usually free.
3. **The crypto market is unregulated and decentralized.** Meaning that investors are on their own with no government backing.
4. **Expect extreme volatility.** This has been something of a double-edged sword for the crypto market with extreme profitability and also extreme loss being possible.

Despite all of the above, there's no doubt that cryptos are one of the most exciting investments of our time.

So, why are some folks willing to give away cryptocurrencies for free?

How do crypto faucets work?

If you're a fan of crypto, then you probably know what cryptocurrency airdrops are. But if you haven't heard of them, don't worry, we'll show you what they are.

Simply put, a cryptocurrency airdrop is a method of depositing cryptocurrencies directly into a user's wallet. This encourages new users to experiment with and make use of said cryptocurrency.

During the early days, Bitcoin and other cryptocurrencies were distributed to new users via airdrops. And, a crypto faucet basically does the same thing but with a different reason.

Where airdrops are seen as a form of viral marketing, crypto faucets distribute cryptocurrencies as an incentive to get visitors to perform tasks, such as:

- Completing quizzes
- Watching some videos
- Answering a survey
- Playing a game
- Filling in captchas
- Providing your details (avoid this one at all costs!)

Rewards paid out by crypto faucets are usually fixed and with a time lock – meaning that you can only get a certain amount of cryptos every hour or day.

Positive Points

Crypto faucets are a fun and easy way of getting into cryptocurrencies without having to risk your capital. In exchange for some of your time, you can get your hands on some of that sweet, sweet crypto, no matter how small.

They can also be used to help you learn more about cryptocurrencies; from the types of cryptocurrencies available to how you can store and use them.

Negative Points

While crypto faucets give you free crypto, they do give it out in small amounts. This means that you'll have to invest large amounts of time into an activity that may not be profitable.

Also, most of them have time restrictions, which makes farming faucets more time consuming than it actually is.

Stay Away From Scams

With the crypto market being the way it is, chances are you'll run into some pretty shady characters, and the same applies for crypto faucets.

Some crypto faucets are legit and pay out decent crypto like Bitcoin, Ethereum, or Litecoin. Others are less trustworthy and pay out coins that aren't worth anything or may even disappear overnight.

Closing thoughts

If you want to learn more and get into the world of DeFi, then crypto faucets are a great way in. Tezro blog has a great article about the most reliable faucets if you want to dig in: <https://blog.tezro.com/best-bitcoin-faucets/>

Still, don't expect to get a secondary source of income or a profitable source of free crypto.

Photo by [Executium](#) on [Unsplash](#)

This entry was posted on Tuesday, November 9th, 2021 at 10:34 pm and is filed under [Check This Out](#)

You can follow any responses to this entry through the [Comments \(RSS\)](#) feed. Both comments and pings are currently closed.