PLAY-TO-EARN
GAMING

DISCOVER HOW YOU CAN QUICKLY EARN MONEY PLAYING FUN AND EASY BLOCKCHAIN GAMES!

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Introduction

As you already know, most video games allow you to collect various virtual items in-game to improve your avatar and your gaming experience.

These items, ranging from clothing, armor, weapons, pets, mounts, and other upgrades and special units, can be sold by virtual auction for in-game currencies, or traded with other players.

In most cases, you can also spend real money to purchase special items to use within the game if you don't want to spend the playing time needed to earn them.

And now there's a new player on the block: **play-to-earn gaming.**

In these games, you earn actual cryptocurrency or NFTs (Non-Fungible Tokens) that may be worth fiat money in the real world.

In some cases, people are earning a living playing these popular video games!
The idea behind play-to-earn gaming is that, as you play the game, you amass either cryptocurrency or NFTs, which can then be sold to other players for a profit.

Depending on which game you're playing, you could improve your avatar(s), build up the value of whatever land you own, create unique clothing or armor or weaponry, or compete in tournaments for prizes.

Are you ready to learn all about the exciting world of play-to-earn gaming and how you can get in on the action?

Let's begin!

How to Earn

In a play-to-earn game, items are expressed as an NFT (Non-Fungible Token), which is a unique digital token that proves ownership of some intangible item.

NFTs and cryptocurrencies are stored using blockchain technology, which is almost impossible to hack, change, or destroy because it is stored across networks of millions of computers.

The advantages of using blockchain with the gaming industry includes the following:

- There is no question of who owns what in the game.
- There is no "single point of failure," which means that if the game experiences problems within the software or program, players won't lose everything they have amassed.
- There is no way for anyone to remove, counterfeit, or destroy any items collected during game play.
- The cryptocurrencies used in the game can be sent and/or received without the need for an intermediary.

Some games are even starting to use DeFi elements like *staking*, which is where you pledge cryptocurrency to the protocol and every time a block is added to the blockchain, you are rewarded with new cryptocurrency coins.

In order to get started with play-to-earn games, you'll need the following:

Create your cryptocurrency wallet:
You must have a wallet in which to store your cryptocurrency and NFTs. The type of wallet you select will depend on what type of cryptocurrency the game is based on.

For example, if you're playing an Ethereum-based game, you'll want the Ethereum wallet, which is called MetaMask.

Buy your starter items:
The games themselves are free to download, but in order to start making money, you have to invest in them.

Depending on the game, you may be required to purchase characters, tokens, card decks, or upgrades.

Pre-fund your cryptocurrency wallet:
You'll want to "load" your wallet with enough cryptocurrency (of the right type) to buy your starter items and proceed with gaming.

As an example, the game *CryptoBlades* requires the use of Binance coin (BNB), which is then exchanged for the game's tokens, called SKILL.

In order to earn in-game rewards (and thus, profits), you need to do what is known in the gaming world as "grinding." This is repeating specific actions within the game to amass rewards. You may have to battle opponents or collect items, for example, to earn the rewards.

There are two (possibly three) main ways to earn in-game cryptocurrency:

- **Amassing in-game cryptocurrencies.**
As an example, the game Axie Infinity rewards your game play with Slow Love Potions (SLP).

- **Earning or trading in-game NFTs.**
Each NFT represents a character, an item, or some other collectible used in the game.

Depending on the game, these NFTs can be something useful that enhances your game play, or something purely cosmetic that enhances the look of your avatar (like unique clothing, armor, or weapons).

Some games allow a third alternative to earn profits: staking.

These games let you lock up your NFTs or currencies in smart contracts which will earn rewards for you.

As an example, when you play MOBOX games, you can stake your MBOX tokens and earn MOMO NFT Mystery Boxes, which contain random NFTS (of different rarity) which can then be sold on the secondary market for profits.

Be warned, however: if you want a big staking reward, you'll need to input a large initial deposit.

How much are we talking about earning?

Depending on your country of origin, the market prices, and the amount of time you're willing to put into the game, it can be quite a bit.

Players in countries like the Philippines, for example, are earning anywhere between US$200 and US$1,000 a month for playing the game *Axie Infinity*.

A technique called "farming" produces the safest, steadiest stream of income. This is where you play the game to amass game tokens or popular items, which you then trade on the in-game market for game cryptocurrency. This is a slower way of earning, but it's safer than trading NFTs on the open market.

The other main way to earn is NFT trading. Due to the random nature of the NFT rewards, it's not really possible to predict an average monthly income for this method, but it can be lucrative if you know what you're doing.

In some games, like Axie Infinity, you can even use NFTs to "breed" new, special "Axies" which may (or may not) be worth more than the original ones.

One of these "Axies" sold for $131,970 in November, 2020—in October, 2021, it was worth only 3,000 ETH.

Trading is riskier than farming, but you might make a killing at it.

Blockchain & Play-to-Earn

The main difference between a regular video game and a cryptocurrency game is that the latter's currencies and items exist on a blockchain.

A blockchain is a form of database—more specifically a distributed one, where a network of computers stores the information.

The data thus stored are cryptocurrency transactions and blockchains store these transactions in blocks (chronological groups of transactions) instead of in tables or folders the way a normal database would do.

These blocks only have room for so many transactions. When a block is full, it's chained into the previous one and added to the long chain of transactions (a blockchain!).

Unlike a traditional database, where information can be added, edited, or removed, blockchains can only be added to.

Once the information is stored, it's there forever in the blockchain. This makes the blockchain very safe if you want to keep a record of your transactions.

You have a chronological history of them, like an old-school ledger, stretching all the way back to the first transaction in the chain.

Adam Hayes of Investopedia says "The innovation with a blockchain is that it guarantees the fidelity and security of a record of data and generates trust without the need for a trusted third party."

The advantage to you as a player is that in a blockchain game, you can take ownership of your in-game items like virtual clothing or plots of land.

In a regular game, these items would be held in data networks owned by the company that created the game.

Using blockchain and NFTS allows you, the player, to own the unique assets you collect or purchase.

Choosing the Right Play-to-Earn Game

Now that you've gotten the general idea of how these play-to-earn games work, you can start looking for a game (or games) to sign up for so you can start earning.

There are hundreds of games already on the market and hundreds more in development, so you've got a lot to choose from.

The important thing is to **always read the fine print**.

Before you jump in with both feet, you need to know three things:

1: How the game rewards will be paid out.

2: How to convert your in-game coins and tokens to other cryptocurrencies.

3: What you personally hope to gain from your playing time.

Each of the play-to-earn games will offer different rewards given in different ways.

Most of the games will pay out in some combination of game currency and NFTs, but some offer popular cryptocurrencies as rewards.

For example, if you play *Coin Hunt World*, you can unlock quizzes by exploring your virtual neighborhood. If you can answer the quiz correctly, you are given bitcoin and ether (the cryptocurrency of Ethereum).

When you're just starting out, especially, it's important to understand what you're going to be aiming for and how much game time it will take you to reach those rewards.

Some games will give out NFTs for comparatively simple tasks, but others will demand more game play for bigger rewards.

You need to decide if you want to aim for coins or tokens, for NFTs, or for both together.

Keep in mind that converting your in-game currency to another form of cryptocurrency may not be as easy as you think it should be.

Many of the play-to-earn games are built on popular blockchains like Ethereum or Polygon, but it can be a bit complicated to change the in-game tokens for the other cryptocurrency. And selling your NFTs can take time as well, during which time in-game values for the NFTS can fluctuate greatly.

Before you invest in any game, do your homework and learn how you would go about converting your digital rewards to real currency. Once you have a deep understanding of the platforms, you can choose a game based on your personal interests and goals.

How much should you invest in a play-to-earn game when you're just starting out?

Your entry cost is going to vary depending on which game(s) you choose to play.

For example, with Axie Infinity, you must purchase three Axies (NFTs), which can cost anywhere from thirty-five to hundreds of dollars each.

In Decentraland, you can start with just your MetaMask wallet, but if you want to earn money, you will need to buy 100 of their MANA tokens to create your avatar.

Remember, buying and trading comes with risks, so don't invest more than you can afford to lose. It may take you a while to see any returns (and you may never get a profit at all with some cryptocurrencies).

Play-to-earn gaming can net you big money, but it also comes with risk, so again, never spend more than you can afford to lose.

Top Play-to-Earn Games

Here are a few of the most popular play-to-earn games that you'll want to check out:

Alien Worlds: https://alienworlds.io
This is a universe where you can choose several planets, fight for scarce resources, and mine Trilium (TLM), the game's native cryptocurrency.

This was the first game to break through 100,000 users and has over 2.5 million players today. The metaverse of the game uses multiple blockchain, including WAX, Ethereum, and Binance Smart Chain. To invest, you must purchase NFT cards such as plots of land.

CryptoBlades: https://www.cryptoblades.io
This game is reminiscent of Skyrim or Dark Souls. You must fight monsters or other players to earn SKILL tokens.

You can build unique weapons to boost your powers against your enemies, which can then be traded in the open market.

This game uses the Binance Smart Chain blockchain and you will need to buy around 0.2BNB in order to play and pay for in-game transaction fees.

Axie Infinity: https://axieinfinity.com
This is a Pokemon-style game where you buy, care for, breed, and train digital monsters (called "Axies"), which can then be traded.

This game uses the Ethereum blockchain, but has its own specially built sidechain so it can optimize your game play and scale up without losing game speed or quality.

There's a high potential for earning in this game, but also a high investment in game time to breed, train, and trade the "Axies," which can earn SLP (Slow Love Potion) tokens by battling other "Axies" or by being sent on quests for resources ("farming").

To invest, you need to purchase three "Axies."

Upland: https://www.upland.me
This game, like Monopoly, mirrors the real world, and you can buy, sell, and trade properties that are linked to actual real-world addresses.
You can run your business and connect with other players around the world as you play.

Your avatar can roam around the city looking for any properties for sale and complete collections of similar properties (like in Monopoly), which are more valuable. It uses the EOS blockchain and you must purchase a virtual property to play.

Splinterlands: https://splenterlandds.com
This is a digital card-collection game where you build up a set of cards that have unique stats and abilities, then use the cards to battle other players.

The cards are NFTS and can be traded or sold on the open market. The game uses the Hive blockchain and rewards wins with Dark Energy Crystals (DEC) and SplinterShards (SPS)—the in-game currency. In order to play, you purchase the Summoner's Spellbook for $10.

How to Cash Out

There are two basic ways to make money in a play-to-earn game: "farming" resources to make a stream of in-game cryptocurrency or selling NFTs.

Depending on your particular items and cryptocurrencies, you may be able to sell everything on Binance, Ethereum, and Binance Smart Chain.

For NFTs, you can easily use the Binance NFT Marketplace but you'll want to check to be sure your non-fungible tokens are listed by Binance in your country.

You'll also need to verify your account with a KYC (Know Your Customer) process.

This is when the banks identify you and continually verify that identity over time.

In some countries, this is actually a paper-based process, but for many, it's a digital one that involves making sure the document and document holder are genuine. They can use your ID, fingerprints, or other biometric data to identify you.

Cashing out tokens (like SLP or SAND) takes a bit of effort. You'll need an exchange that offers your play-to-earn cryptocurrencies in a tradeable pair and if you want to trade them for fiat money, you need to investigate whether or not you can do that with your platform.

One option you might consider is a crypto-card like the Binance Visa Card.

You could also convert in-game rewards into stablecoins, which will be safer than leaving them as SLP or SAND, but which then takes an extra step to change from that to fiat money.

Let's look at an example of the process:

Suppose you've been playing the game *The Sandbox* and have been rewarded with some SAND you want to cash out.

First, you need to deposit those into your Binance account. If you're using a crypto-wallet like MetaMask, you can just copy the deposit address into your sending wallet and transfer the tokens.

And you'll need some cryptocurrency to pay transaction fees (like ETH for Ethereum or BNB for Binance Smart Chain).

Now that your tokens are safely in your account, go to the exchange view and pick a suitable SAND pair to trade (SAND/BUSD makes a good option because BUSD is a stablecoin that can easily be traded for fiat money and used to lock in your earnings).

Sell your SAND so you now have BUSD instead. This can be converted to fiat on markets like EUR/BUSD. Withdrawing your money from Binance will be different depending on which country you live in, so check the fine print.

If you have NFTs you want to cash out, you'll need to trade them on an NFT exchange like The Binance NFT Marketplace.

They have a direct deposit feature that lets you sell directly. Or, you can use a decentralized exchange if your NFT is compatible with it.

Let's say you're still using Binance to cash out. You want to log into your Binance account (or create one) and make sure your NFT is in a compatible crypto-wallet like MetaMask.

Navigate to the Binance NFT home page and click "User Center" and then "Deposit." Next, choose either BSC or ETH, depending on which network your NFT is on. They will provide the address you will send the NFT to.

One final thing to think about: you'll need to check out the tax implications in your country for cashing out your cryptocurrencies. You might be in a legal jurisdiction that affects the legality of your cryptocurrency as well, so be careful when investing.

Final Thoughts

Earning money by playing video games—how exciting and rewarding!

By carefully investing in the right game(s), you can start earning real money with your in-game play time.

Remember, it's important to research each platform and then decide what you want to get out of your game time before you begin.

Are you going for the long haul of resource "farming," the slow and steady accumulation of game resources?

Or will you play the market with NFT trading and selling?

Just remember not to invest more than you can afford to lose and to expect that it may take time before you see a return in your investment.

Have fun!

Resources

Here are links to a few resources that I believe will help you:

The PromoteLabs Blockchain Bundle:
>> https://promotelabs.com/blockchain/

Additional Coaching:
>> https://promotelabs.com/coaching

Play-to-Earn Games:
>> https://alienworlds.io
>> https://www.cryptoblades.io
>> https://www.upland.me
>> https://splinterlands.com
>> https://axieinfinity.com