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What is Lil Tay Crypto Coin? Everything you Need to Know about the Scam

Original:

<https://www.btcc.com/en-US/academy/research-analysis/what-is-lil-tay-crypto-coin-everything-you-need-to-know-about-the-scam>

What kind of a flap is this, considering that Lil Tay's death was just recently reported and her crypto coin has just been released?

A [cryptocurrency](#) coin named after Lil Tay, real name Claire Hope, a 15-year-old influencer, entered into circulation less than a day after her death was reported on her verified Instagram account. Her management said that the Lil Tay [crypto currency](#) was fraudulent.

On Thursday morning, 100 of the Lil Tay [cryptocurrency](#) began trading on the BNB Smart Chain. The coin's rightful owner has not yet come forward.

In an interview with Insider, Tay's ex-manager Harry Tsang said that since April, he's been working on a digital coin dedicated to the late rapper. Nonetheless, he denied participation in the actual one that was launched. On Thursday, he took down the Lil Tay token website he had launched earlier this year.

There's no way that's me. I have already issued a warning to everyone. And we are not like that at all. Everything, even the website, was suddenly taken down," he stated. This remark definitively disproves the legitimacy of the Lil Tay cryptocurrency.

Sharing this to let everybody know that we will not be launching anything soon. We've been in development for 4-5 months now.

If anybody is reaching out to you for money saying they're involved with [\\$liltay](#) it's not true.

If you see another token/coin with liltay it's a scam.

— Liltay Token (@LiltayToken) [August 10, 2023](#)

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There is no genuine Lil Tay crypto coin

Former Lil Tay manager Harry Tsang has admitted to being involved in the planning stages of a crypto currency based on the artist. Since April, he's been working on the token, he admitted.

However, after hearing of Lil Tay's supposed death, Tsang publicly denied any involvement with the coin. He publicly disassociated himself from the newly produced money and promptly removed a webpage he had made earlier in the year in regards to the Lil Tay crypto coin.

Tsang warned Twitter followers to be wary of the Lil Tay crypto coin because of a possible scam involving the coin shortly after its debut. You need to keep your eyes peeled and only trust official announcement channels, as this is a common hoax.

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Who is Lil Tay?



Lil Tay, then just nine years old, shot to fame with a series of obscene and provocative short films. She became known as “the world’s youngest flexer” after posting photos of herself with flashy cars and stacks of cash. She collaborated with divisive YouTube stars like Jake Paul and Danielle Bregoli, generating nonstop media coverage.

When Lil Tay and her brother made their social media debut in 2021, they made allegations of physical and emotional abuse by their father. They want to give their mother full custody of the kids and have created a GoFundMe to raise money for legal bills. Christopher Hope has told Instagram to stop responding to the allegations against it.

Both the Vancouver Police Department and the Los Angeles County Medical Examiner's Office, where Lil Tay was born and raised, and where she currently resides, have no record of any inquiry regarding the death of a Claire Hope.

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A “hacking incident” caused Lil Tay’s death, it seems

Lil Tay has recently released a statement confirming that she is still alive despite the hacking of her social media accounts. After an Instagram post, the entire world was convinced she had died, but Lil Tay is alive and well. That Lil

To be clear, my brother and I are well; yet, I am at a loss for words and am struggling to convey how sorry I am. The past 24 hours have been extremely traumatic. In a statement provided to TMZ by her family, Tay claims, “I was bombarded with endless heartbreaking and tearful phone calls from loved ones all day yesterday, all while trying to sort out this mess.”

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How much time is required to produce a cryptocurrency coin?

A new cryptocurrency can take anywhere from one to six months to develop from scratch, depending on the complexity of the blockchain and coin. Developers of new cryptocurrencies also have to factor in the time needed for things like audits and launching an initial coin offering (ICO). The development of the Lil Tay cryptocurrency has taken about four to five months.

The difficulty of creating a cryptocurrency coin or token affects its value. Coins with the most specialized features and those built on native blockchains are the most expensive. Launching standard tokens on Ethereum might not require any upfront costs.

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Social media crypto scams can wipe out entire retirement funds

Scams involving cryptocurrencies can be as hard to see in the huge social media universe as a chameleon in the jungle. It's not uncommon for these cons to appear real at first glance, what with flashy websites, well designed promotional materials, and likeable leaders promising sky-high returns on investment. The superficial allure, however, masks a web of dishonesty.

"Pump and dump" is an example of a common con. Scammers play a complicated game of smoke and mirrors in which they exploit excitement and misleading information to artificially inflate the value of a given cryptocurrency.

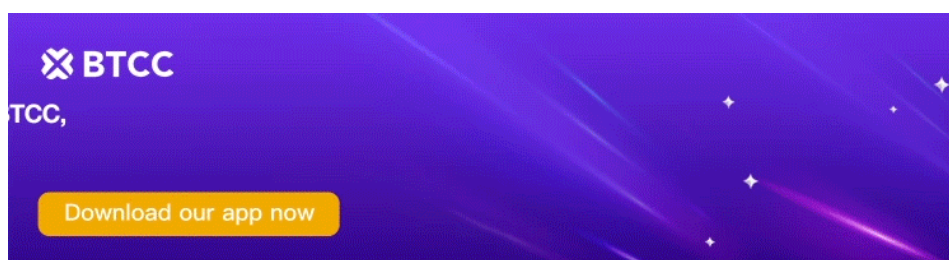
They dump their shares as soon as the price reaches a predetermined peak, leaving naïve investors with assets that are rapidly depreciating. It's a new spin on an old confidence trick that could end up financially devastating.

The internet may seem like a dangerous jungle full of fake news, but you may use a few key indications to find your way. Be wary, first and foremost, of claims that promise you unimaginably high returns.

Remember that you should expect some level of risk with each investment you make, and that any company that says otherwise is usually not to be trusted. Be aware of projects as well whose personnel, tech stack, or long-term goals are not transparent.

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Where to Trade Crypto Futures?

Now you can trade Bitcoin (BTC) futures on [BTCC](#). [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. BTCC is a crypto exchange offering users liquid and low-fee futures trading of both cryptocurrencies and tokenized traditional financial instruments like stocks and commodities.



BTCC offers exclusive bonus for new users. Sign up and deposit on BTCC to get up to [10,055 USDT](#) in bonuses. Meet the deposit targets within 30 days after successful registration at BTCC, and you can enjoy the bonus of the corresponding target levels. **Find out what campaigns are available now:** <https://www.btcc.com/en-US/promotions>

BTCC also has an [iOS](#) app and [Android](#) app if you prefer to trade on the go.

iOS QR Code



Android QR Code



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How to Trade Tether (USDT) on BTCC

Mobile App

- 1. Download the BTCC App via [App Store](#) or [Google Play](#)
- 2. Register and verify your account, or log in to your BTCC account.
- 3. Tap 'Buy Crypto'.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 4. Enter the amount you would like to buy in USDT.
- 5. Select a service provider and proceed to payment.

Web Platform

- 1. [Register](#) and verify your account, or [log in](#) to your BTCC account.
- 2. Click 'Buy Crypto' on the menu.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 3. Enter the amount you would like to buy in USDT.
- 4. Select a service provider and proceed to payment.

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How to Trade Crypto Futures on BTCC ?

To trade Crypto Futures on BTCC, follow these simple steps:

- **Create an account**

Go to the [BTCC website](#) and fill out the registration form with the necessary details. Finish the checks to make sure you're in line with the stock exchange's rules.

- **Deposit funds**

Fund your BTCC wallet once your account has been created and verified. You can fund your BTCC account with a number of different cryptocurrencies and fiat currencies.

- **Navigate to the crypto trading section**

You can begin trading on the BTCC platform as soon as your account has been funded. Find the crypto exchange rate, which is written as crypto/Bitcoin (BTC) or crypto/US Dollar (USDT) depending on the other pairs available.s.

- **Choose your trading type**

Both spot trading and futures trading are available through BTCC. If you want to purchase or sell crypto tokens at the current market price, you may want to investigate spot trading. If you'd rather trade crypto with leverage and speculate on its price movements, you can do so with crypto Futures.

- **Place your trade**

After deciding which type of deal you want to make, you can enter the amount of crypto you like to buy or sell, as well as your preferred price (if necessary). If everything checks out, go ahead and make the deal.

- **Monitor and manage your trades**

Be sure to monitor your crypto holdings on the BTCC exchange. To limit losses and protect gains, you can use stop-loss and take-profit orders. It is also important to keep up with the latest crypto market trends and news if you want to successfully trade this cryptocurrency.

Before becoming involved in any kind of trading, make sure you've done your homework. Due to the extreme volatility of the cryptocurrency markets, it is crucial to have a well-defined trading strategy and risk management framework in place. To successfully trade crypto on the BTCC market and take advantage of the chances it provides, follow these procedures and keep yourself updated.

[Look More:How to Deposit Crypto on BTCC?](#)

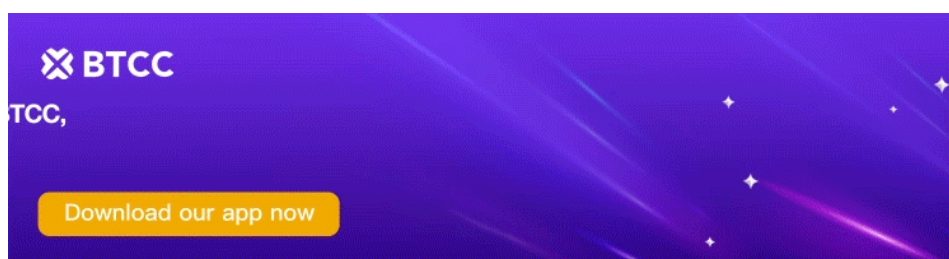
Why Trade Crypto Futures on BTCC

To trade Crypto futures, you can choose BTCC crypto exchange. [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. Over 11 years of providing crypto futures trading services. 0 security incidents. Market-leading liquidity.

Traders may opt to trade on BTCC for a variety of reasons:

- **Secure:** safe and secure operating history of 11 years. Safeguarding users' assets with multi-risk management through the ups and downs of many market cycles
- **Top Liquidity:** With BTCC's market-leading liquidity, users can place orders of any amount—whether it's as small as 0.01 BTC or as large as 50 BTC—instantly on our platform.
- **Innovative:** Trade a wide variety of derivative products including perpetual futures and tokenized USDT-margined stocks and commodities futures, which are innovative products invented by BTCC.
- **Flexible:** Select your desired leverage from 1x to 150x. Go long or short on your favourite products with the leverage you want.

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BTCC FAQs

1.Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2.Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3.Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

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