Solo Mining: Step By Step Guide To Playing The Bitcoin Lottery

Synopsis

Between April, 2015 and April, 2016 I have found 18 blocks, totaling 450 coins. With todayâ ™s rates that would equate to $201,600.00, for those of you who are skeptical I will provide links in this book to show you the generation transactions on the blockchain. Recently 25 bitcoins would be worth $11,000.00, plus or minus depending on the worlds markets, and is how much you would earn if you found a block now.With solo mining, it is possible to spend $5.00, or .01BTC to create an order while renting only 5 TH and being lucky enough to find a block worth over $11,000.00, Iâ ™ve done it twice and have seen others on the solo mining pool Iâ ™m going to tell you about do it as well.In this game, you can turn $100 into $50,000 in a matter of days, and you can also turn $50,000 into $0.00 in a couple of days as well. No matter how much you start off with, if you find a block, now you will have to choose whether to walk away with 25 bitcoins, or take them and try your own strategy to multiply your winnings. The strategies for solo mining are endless, in this game you make your own luck.This is why some people compare solo mining to playing the lottery, Whether you are lucky and find a block or not will depend not only on how much you are willing to risk, but also which address you are mining to, when you begin, and how long you try.Why is Solo Mining similar to playing the lottery?When mining for bitcoins, it is impossible to do so without using a bitcoin address. Think of your bitcoin address as a lottery ticket. Your Bitcoin address is a string of between 27 and 34 alphanumeric characters that represents a destination for a Bitcoin payment.Here is what an example of a bitcoin address looks like 1MEeKQVQ4Yiv5Wv5CPUvtjzTRifoJs2zQKWhen solo mining you will use a bitcoin address as your â œlottery ticketâ • Your address will be converted into zeroes and ones based on SHA-256 Cryptography and will be added with other data and a random nonce in an attempt to come up with a hash that meets the network difficulty, if youâ ™re successful you will earn the generation transaction which is currently 25 bitcoins.The more hashpower you have, and/or the longer you mine, the more tries you get to solve a block with your address, or in other words, the more lottery tickets you have to play with. I have solved blocks with all of the following addresses, and some of those have been used to find more than one block while solo mining.

18c8qUL7AHY7HASHSEz9a8pYd9V4uugtUr15X8ziBTCLEQCU2eUwWoQCYqJV7CoJSFoC16gzr
6N8e5ZcTSXUGphJouM9Zbj71gQj8p12YdjpV3aBYzRuafgDj6cnH5j38kS8CP7T1NsBhqV24cvcccT
5dMnpQV5LYvJ7rupRg91Akfk6s9qN4KogMJTHQs77TLS9RRep9HRc1EPSY7YmK8yd3jYJ3zuKu
VHxPvGLmsmEPS1MEeKQVQ4Yiv5Wv5CPUvtjzTRifoJs2zQK1G314XzvAUbbEHBkN5Q7SAhk4G
grZUhJa912NvDqV3eHXfEi5AshHb4vLFavMFR5iyXwâ ƒ

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