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<https://www.btcc.com/en-US/academy/crypto-basics/how-to-buy-bitcoin-in-canada-with-a-credit-card>

How To Buy Bitcoin In Canada With A Credit Card

Following [Donald Trump's epic victory](#) in US election on November 5, the whole crypto market once again ignites huge excitement and bullish sentiment. On December 16, fueled by speculation that President-elect Donald Trump plans to create a U.S. bitcoin strategic reserve, Bitcoin (BTC) rapidly spiked to an all-time high above \$106,000.

There is no doubt that Bitcoin (BTC) once again hits a new milestone on the crypto market. In Canada, Bitcoin can be purchased through several methods, such as Visa, Mastercard, American Express credit, and credit cards. In this article, we will introduce how to buy Bitcoin (BTC) with a credit card, thus offering more insights and guidance for interested Canadian investors.

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Pros and Cons of Buying Bitcoin with a Credit Card

While a credit card might seem like a convenient payment method, there are some serious downsides you need to consider, including additional fees and the risk of your payment being blocked. Therefore, before introducing a detailed guidance for buying Bitcoin (BTC) with a credit card, it is necessary to know the pros and cons of using credit card for buying BTC.

Buying Bitcoin with a Credit Card

Pros

- **Convenience:** Using a credit card for purchases, including Bitcoin, is highly convenient due to the widespread acceptance and integration of credit card payments into online platforms.
- **Fast Speed:** Transactions with a credit card are generally processed quickly, allowing users to access Bitcoin almost immediately.
- **Ease of Use:** For individuals who may not be highly technically proficient, using a credit card to buy Bitcoin can be a simpler and more intuitive process compared to other methods.

Cons

- **High Fees:** Credit card transactions often involve significant fees, particularly when it comes to buying Bitcoin. Exchanges typically apply a surcharge of between 1.5% and 5%.
- **Credit Risk:** Using a credit card to buy Bitcoin involves taking on debt, which can be risky if the price of Bitcoin fluctuates significantly.
- **Security Concerns:** There is a risk that personal and financial information, including credit card details, could be stolen or compromised in a security breach.
- **Potential for Fraud and Scams:** As with any online purchase, there is a risk of credit card fraud when buying Bitcoin with a credit card. It's important to only buy from reputable platforms and to take steps to secure your credit card information.

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How to Buy Bitcoin with Credit Card in Canada: A Step-By-

Step Guide

If you've thoroughly researched the pros and cons and decided to buy Bitcoin with credit card, here are the general steps you'll need to take.

Choose a Crypto Exchange or Platform:

- Research different crypto exchanges or platforms and select a platform (eg: [BTCC](#)) that allow you to purchase Bitcoin with a credit card.
- Ensure the exchange has good security measures, positive reviews, and offers the service in your country/region.

Sign Up for an Account:

- [Create an account](#) with the chosen exchange by providing personal information such as name, email address, and password.
- Follow the verification process, which may involve providing proof of identity and other documents.

Fund Your Account:

- Transfer funds from your credit card into your exchange account.
- This can usually be done through the exchange's payment portal or by linking your credit card directly to your account.

Purchase Bitcoin:

- Once your account is funded, select Bitcoin as the cryptocurrency you want to purchase.
- Enter the amount of Bitcoin you wish to buy based on your credit limit and available funds.
- Confirm the transaction, ensuring that all details are correct before finalizing it.

Store Your Bitcoin:

- After purchasing Bitcoin, you have the option to leave it on the exchange's platform or transfer it to a personal wallet for storage.
- If transferring to a wallet, carefully follow the instructions provided by the exchange to ensure safe and secure transfer.

Monitor Your Transactions:

- Regularly check your credit card statements and exchange account activity to ensure there are no unauthorized transactions or discrepancies.

Where to Buy Bitcoin (BTC) with Credit Card in Canada?

In Canada, there are several places to buy Bitcoin with a credit card, including:

- **Cryptocurrency trading platforms:** Exchanges and brokers that accept credit card typically require identity verification before purchase.
- **Bitcoin ATMs:** Some Bitcoin ATMs accept credit card payments, enabling users to buy Bitcoin in person. Fees often range from 5% to 20%, and users may also be charged a small flat fee per transaction.
- **Peer-to-peer marketplaces:** P2P platforms connect crypto buyers and sellers, some of whom

may accept credit card payments.

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What are the Best Place to Buy Bitcoin with Credit Card in Canada?

Despite there are several choices exist for buying Bitcoin with a credit card, we still want to introduce BTCC, one of the longest-running crypto exchanges in the world. On BTCC, users can go to the 'Crypto Deposit' page and select 'Visa/MasterCard (Fastest option)' to enjoy instant crypto purchases. As one of the longest-serving exchanges in the world, BTCC supports [crypto copy trading](#), [spot trading](#), as well as [futures trading](#) for 300+ cryptocurrencies with a leverage of up to **500X**.

If you want to buy Bitcoin with a credit card in Canada, you can start by signing up for [BTCC](#).



BTCC is among the best and safest platforms to buy Bitcoin with a credit card. The reasons why we introduce BTCC for you set forth as below:

Industry-leading security

BTCC attaches great importance on security. Since founded in 2011, BTCC has never been hacked or been a victim of any other kind of successful malicious attack, which fully illustrates its security capabilities. Through measures like segregation of assets, 1:1 storage of users' assets, money laundering prevention and identity authentication and no collateralising tokens for loans, BTCC enjoys good reputation in asset security.

High Liquidity & Volume

BTCC is ranked top 10 by trading volume on both CoinMarketCap and CoinGecko, the world's two largest crypto information platforms. BTCC prides itself on providing crypto futures trading services to users worldwide with market-leading liquidity, offering perpetual futures on over 300 cryptocurrencies, including BTC, ETH, DOGE, LTC, SOL, XRP, SHIB, etc.

Extremely low fees

Charging high fees means less return for investors. Compared with other major exchanges, BTCC only charges 0.06% for both takers and makers, which are far below the industry average. According to the largest and most recent empirical study on crypto exchange trading fees, the average spot trading taker fee is 0.2294% and the maker fee is 0.1854%.

High and rich bonus

BTCC holds all kinds of campaigns where investors can participate to win exciting bonus. For example, new users can get rewards up to 10,055 USDT coupon through completing relevant missions, like registration, identity verification, first deposits, cumulative futures trading volume, etc. Besides, becoming VIP also can enjoy rewards like VIP-exclusive perks, including discounts on trading fees, access to exclusive campaigns, BTCC merch, priority customer support, fast withdrawal, and many more.

Excellent customer service

BTCC also gains great reputation in terms of customer support. If you are confused or have problem in the process of trading currencies, you can obtain customer support via email and live chat, BTCC offers 24/7 online customer service for you.

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