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What is Mask Network? The Ultimate Guide to MASK

Original:

<https://www.btcc.com/en-US/academy/research-analysis/what-is-mask-network-the-ultimate-guide-to-mask>

Abstract:

- One way that Mask Network plans to do this is by serving as a transition point between the Web 2.0 and Web 3.0 worlds.
- The MASK token is used for the creation of DApplets, the creation of premium features, and the incentive of the protocol itself.

[Mask Network](#) (MASK), formerly known as Maskbook, is a protocol that was released in 2019 and facilitates the transmission of encrypted messages, cryptocurrency, and decentralized applications (DApps) across social media platforms. With a total of 100 million available tokens and a current price of \$6.90, MASK has a market valuation of \$692,000,000 at full dilution.

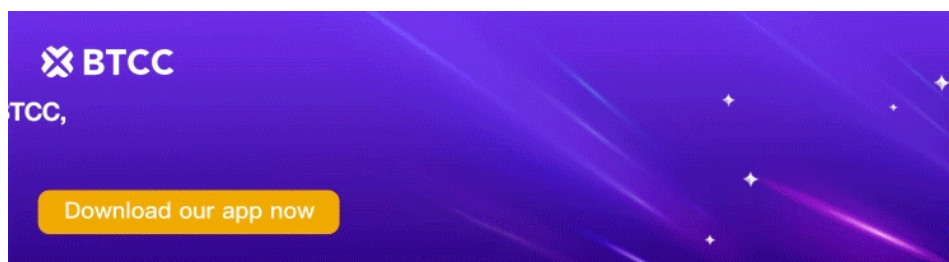
Mask Network, Explained

The goal of [Mask](#) Network is to help its users make the transition from Web 2.0 to Web 3.0. Web 2.0 describes the current state of the internet with its emphasis on centralized social networking and user-generated content, while Web 3.0 will feature decentralized networks and AI.

To put it simply, Mask Network is an encrypted peer-to-peer messaging program built on Ethereum that can be used with social media platforms like Twitter and Facebook. It's a hub for exchanging crypto, decentralized applications, and encrypted messages. As a widget, Mask Network first allowed users to encrypt their tweets and status updates on Facebook and Twitter.

During the Chinese New Year in 2020, the project co-launched a "Twitter Red Packet" campaign with MakerDAO to market itself as more than just an encrypted messaging service. During festivals and other special events in China, money is often given as gifts in red envelopes. Through a Twitter promotion, users of the Mask Network were able to redeem red packets containing Dai tokens. This effort was launched when Ethereum co-creator Vitalik Buterin distributed his first red packets of ETH via Mask Network, generating a lot of buzz for the project. Later, in honor of the half of

Bitcoin's price, Mask Network teamed up with yet another cryptocurrency exchange for a second red packet campaign.



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The Function of Mask Network

The internet as we know it today is littered with advertisements for products and services provided by large technology corporations. Users' need for anonymity online continues to be a major factor in their evaluation of these kinds of services and goods. In an effort to reclaim personal information, a growing number of businesses are developing alternative social media sites and mobile apps. For instance, in reaction to privacy concerns with Facebook's WhatsApp, a new instant messaging program called Signal was developed. WhatsApp shares user information and location with Facebook, but Signal just stores a phone number.

There is no need to switch from Facebook and Twitter to Mask Network.

For Mask Network's founder, Suji Yan, it's difficult to convince people to abandon the convenience and familiarity of products and services provided by giant digital companies like Facebook and Twitter. According to him, large IT companies will maintain their online hegemony and protect themselves from smaller rivals by buying them out. In addition, it is not unusual for large technology companies to imitate successful social networking platforms by adding similar features. For this reason, Yan considers constructing a bridge preferable to developing a brand new system.

This project's end goal is to create a distributed Web 3.0 application using just existing Web 2.0 infrastructure.

Mask Network achieves its goal of establishing a decentralized applet (DApplet) ecosystem by developing Web 3.0 apps in a Web 2.0 environment. In this setting, "applets" (little programs) can carry out limited tasks within the bigger program. In this way, people don't even have to leave their favorite social media sites to send money, take part in a token sale, or use a host of other useful apps.

MASK Token, Explained

The MASK token of the Mask Network was introduced in February of 2021. Holders of MASK participate in a decentralized autonomous organization (DAO) called MaskDAO, which grants them control of the MASK ecosystem. MASK has many applications, including protocol incentive, DApplet creation, and premium services. By staking their tokens on proposal contracts, token holders cast their votes.



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The Future for MASK

The ability to buy and sell NFTs on Mask Network is a relatively new feature. The strategic relationship between Mask Network and DEGO Finance was announced on March 10 with the goal of expanding user access to NFT material. During the same month, Mask Network and Cent jointly revealed their intention to integrate NFTs into Twitter. The goal of this collaboration between Mask Network and Twitter is to make it possible for users to trade NFTs and view their bidding history directly from within Twitter. The team hopes to bring this feature to other aggregator apps like Instagram and Facebook.

Mask Network, a decentralized platform built on a metadata-obscuring network, announced a partnership with Nym on May 18. The two networks intend to work together on node development, making it possible for users to run nodes from the Mask Network on the Nym testnet. Nym is an encrypted private messaging service that Mask Network wants to develop to reduce the likelihood of data leakage on consolidated networks.

By consistently offering DApplets on centralized platforms, Mask Network has been a privacy-focused link between Web 2.0 and Web 3.0. Mask Network is comparable to other networks like Chainlink and The Graph in that it acts as a middleware middleman during data transport. Chainlink converts conventional information into blockchain format, while The Graph indexes blockchain information and feeds it back into the conventional world. Mask Network is human-centered, unlike the other two middlewares that are machine-based. It is the goal of Mask Network to achieve parity with these two networks so that they can collaborate to benefit blockchain-based apps.

Conclusion

DApplets, which are built on top of the Mask Network, are constantly being developed to provide blockchain-related functionalities. All that is needed to get started is for each user to download and install a little extension to their preferred web browser. Decentralization is brought to centralized social networks like Facebook and Twitter with the Mask Network add-on. Since securing funds and collaborations, Mask Network has been working to broaden its offering to include NFTs and other forms of encrypted messaging.