



[Link to course \(with Expat Money discount\)](#)

10 Things They Won't Tell You About Bitcoin

By Gabriel Custodiet

1) Bitcoin is NOT private

There's an idea that since Bitcoin was created by libertarian cypherpunk programmers, that it must be private. This is NOT true and, moreover, is a dangerous false assumption. In early 2022 the supporters of the Canadian Trucker Protests attempted to use bitcoin when financial services stopped supporting their fundraising efforts. However, since they—like most people—did not understand the nature of Bitcoin, they quickly found themselves locked out of these cryptocurrency services as well: unable to convert, withdraw, and use those funds. The trucker protest supporters quickly learned that Bitcoin transactions can be tracked, documented, and their online accounts shut down like any other financial service. Some of these people are facing jail time today. Bitcoin can be a powerful tool to avoid censorship and, indeed, permissions. But this is dependent on the user knowing how it works.

The greatest privacy flaw of Bitcoin is its famously transparent blockchain. The Bitcoin blockchain is a ledger of all the Bitcoin transactions that have occurred along with the respective sending and receiving address. Various blockchain explorers available to anyone allow the user to look up the sender or receiver and even see how much bitcoin is in their respective wallets! One can also then start to trace the other transactions this Bitcoin wallet has made in the past and will make in the future. Imagine the consequences of everyone knowing your wealth, your previous transactions, and even your transactions moving forward.

My time spent in Bitcoin circles the last few years has confirmed an unfortunate fact: many of its promoters ignore this inherent privacy flaw. Bitcoin can be made more private, but it requires some knowledge. Bitcoin MUST be purchased privately—that is, without an identifier—first and foremost. This means that the popular exchanges—Coinbase, Kraken, Binance—that 99% of people use to buy their crypto are not an option. This is only the beginning. One must then use privacy-focused Bitcoin wallets that allow for private maintenance and transacting of bitcoin. All of this requires an understanding of the basics of Bitcoin and how the blockchain works. We present a beginner-friendly overview of Bitcoin first and foremost before we get into specific tools and techniques in our course [here](#).

2) Bitcoin MUST be purchased privately to be effective

Those who sleepwalk into bitcoin ownership by creating a Coinbase profile because of a friend's recommendation have *many* regrets. First, they have connected their bitcoin almost indelibly to their identity, to be traced moving forward on the blockchain. Second, you are now on a list of people who have purchased bitcoin. Let's hope that bitcoin does not become illegal as it has become in some countries, or that you never intend to use it for anything deemed “subversive” by the authorities or online exchanges: a vague category that seems to treble in its contents each year.

Third, by buying from a popular exchange you are now trusting a start-up company that has suddenly been entrusted to protect billions worth of an asset that can be easily stolen because of the self-sovereign properties that we value in it. Swarms of hackers target these services every minute of every day. In short, the online exchanges can't protect you and won't. The MtGox incident of 2014 saw hundreds of millions worth of bitcoin stolen by hackers. And even if your crypto is not taken in such an attack, or is reimbursed, your physical address and other KYC information might be leaked. Such information is a common commodity on the Dark Web and hacking forums. Now Billy with the crowbar has your address, knowledge that you own 25 bitcoin, and conveniently a few spare hours on his hands this Friday evening.

Proper, private Bitcoin begins with knowing how to purchase it privately.

3) Bitcoin does NOT have to be purchased through an exchange

But here's the thing: bitcoin CAN be purchased privately. So why don't more people? 1) They are unaware that they can and what it entails. 2) It requires some know-how. That's where our course comes in: [link with discount here](#).

There are a few ways to buy bitcoin privately and many variations that require some initiative on your end. You have Bitcoin ATMs, peer-to-peer exchanges, mining, and acquisition through business endeavors. In each of these scenarios, you must have your own wallet to make use of them. We cover all of that in our course.

4) Bitcoin is simple

The reason why so many people buy their crypto from public exchanges is because they view Bitcoin as some abstract, magical entity whose details are too complex to understand. There's an entire industry that has benefited from this illusion. People sell Bitcoin services and fancy hardware devices to "store" your bitcoin. They will preach the Bitcoin gospel of "not your [private] keys, not your bitcoin," and then promise to handle your coins *for you!* They foster an elaborate vocabulary with phrases like "multi-signature wallet" and "hierarchical determination." At its worst this mentality will sell you ETFs and stocks that correlate with Bitcoin because they are "safer."

You don't need any of that to be a bitcoin owner.

The truth is that with a phone or laptop and a few clicks to download a wallet such as Electrum, you can be using Bitcoin within a few minutes as it was intended (assuming you have acquired it first). The steps to acquire bitcoin privately are the main educational hurdle. That's what we're selling in this course. And we fully expect that after you gain this knowledge, you won't need us anymore. We hope that's the case. Teach a man to fish and he will never go hungry. And he can be a new partner in the Bitcoin ecosystem. Bitcoin is simple, and we break this down in our course—which we hope will be the last Bitcoin education you need: [link with discount here](#).

5) You *should* own your bitcoin yourself

This is definitely one thing they'll NEVER tell you as long as they have two hands to grab your money. From everything I've said so far, the solution is simple: own your cryptocurrencies yourself. You can do that? Absolutely. Free and open-source software wallets exist online and are a fantastic way to own bitcoin.

There are two ways to own bitcoin. One is through a broker such as Coinbase, and one is via a *non-custodial wallet* such as Electrum, or Sparrow, or many others. The fundamental difference is that non-custodial wallets give you control of your *private keys*. The *private keys* are your ownership of bitcoin.

There's a saying in the Bitcoin community: "Not your keys, not your coins." In other words, if you don't take ownership of the private keys that only a non-custodial wallet can give you, you are trusting ownership to someone else. They become the custodian. What if you were looking to buy gold and your broker said, "Okay, I'll sell it to you. But it's risky to own gold, so why don't you leave it with me? I'll check it frequently, and we may have some government types come in every now and then to check that it's still here in my private vault. And if you ever want to use some of it you'll have to get some approvals. But it's still yours." Would you believe that?

We don't. We teach non-custodial, *true ownership* of bitcoin—as its creators intended—in our course: [link with discount here](#).

6) Bitcoin doesn't exist anywhere

Say what? Bitcoin is a purely digital thing. Sure, that means that it requires at least one physical device running a *Bitcoin node* for it to exist, but the bitcoin is not the computer. The bitcoin is the ledger that is shared with every transaction. We say things like "My bitcoin is on Coinbase" or "I own my crypto on my non-custodial computer wallet." Neither of these statements is technically true. Your bitcoin exist with all the other bitcoin on the ledger that records all existing bitcoin. What makes it *your* bitcoin is your ability to point to the blockchain—which exists independently of us—and say: hey, that's mine. This ability comes from your ownership of the private keys attached to that bitcoin.

Why is this confusing point worth mentioning? Because if you recognized this fact you can use Bitcoin for the radical tool it was intended to be. You can walk through airport security with no device and honestly say that you have no bitcoin on you. Instead you have a few words memorized (your "seed phrase" that collects your private keys) which you can use to summon your bitcoin from anywhere in the world: just find a computer, download a wallet, and start typing.

In *The Matrix* Neo asks Morpheus why his eyes hurt. “You’ve never used them before” is the reply. Do you understand now what they haven’t told you about Bitcoin? This is just the beginning: [link with discount here](#).

7) Bitcoin is RADICAL

That’s why when I had the idea for www.BitcoinPrivacyCourse.com I talked to my friend Joshua Sheats of *Radical Personal Finance*. His popular show has red pillled millions of people about ways to maximize freedom through unconventional financial strategies. Joshua had always recognized the potential of crypto, but when I demonstrated the importing of seed phrases for him—that is, the ability to resurrect a bitcoin stash with a mere twelve words committed to memory—it suddenly clicked: Bitcoin is radical personal finance.

What do I mean by radical? I mean sending \$10 billion worth of crypto to another person, anywhere in the world, in a matter of minutes, with a few clicks and with *no approvals* and *no third parties*. I mean walking across borders with a few words memorized and being able to summon \$5 million worth of Bitcoin as soon as you get to your destination.

Is that radical enough for you?

Is this your first time hearing this information? It’s likely because you were never taught what Bitcoin truly is. Maybe it’s time you *stopped* listening to people who profit from your ignorance. Take your Bitcoin education and your personal finance into your own hands with our course at <http://www.BitcoinPrivacyCourse.com>. The profits from the course go towards fostering our channels: both dedicated to teaching how to gain freedom and privacy.

8) Bitcoin can be used practically

A lot of people reading my first seven points will say: “I’m totally on board. But what exactly can I use bitcoin for?” Great question. Bitcoin is not just a radical method to acquire wealth and transfer it to another single person. It can and should be used on everyday purchases to acquire things privately while avoiding censorious financial institutions.

There is a growing list of services that accept bitcoin. The digital services have always been good at it: VPNs such as Mullvad and web host services such as OrangeWebsite.com (both great services that I recommend and use myself). And assuming you have acquired your Bitcoin privately, a bitcoin transactions means you have acquired these services with no attachment to your identity. Bitcoin (in its private form) has solved the problem of online payment surveillance that is endemic to card payments.

Financial institutions today increasingly play politics. Maybe you run a business that is unfairly on the fringe and cannot get a bank account. Maybe you support the wrong political candidate. We discuss some quick methods to accept bitcoin for your business in our course. Indeed, we have a ten-page PDF of suggested resources, in addition to the four-hour course and its text

companion. Bitcoin has practical purposes, and is increasingly used to take back financial sovereignty in personal and business life. Learn more at: <http://www.BitcoinPrivacyCourse.com>

9) There are other cryptocurrencies worth considering

Maybe you know enough about cryptocurrencies to understand that alternatives exist to Bitcoin. Perhaps you're an investor who believes in X or Y coin. Or you want to get your hands on some privacy coins such as Monero or Pirate Chain. We cover ways to acquire these alternative coins in our course, and show you how to go about it in a non-custodial private way via online exchanges that do not require KYC information. Everything in our course is perfectly legal.

And yet, there is no telling how long these strategies will be feasible. Privacy coins such as Monero are increasingly delisted from popular exchanges and hard to get your hands on. Speculative coins such as Pirate Chain are only available on deregulated exchanges. Do you really want to wait? <http://www.BitcoinPrivacyCourse.com>

10) Crypto is for everyone

The blockchain—a way to verify information without the need for a central authority—is going to be part of our lives moving forward. The next widely accepted digital currency will almost certainly use this system. It may be Bitcoin. So you can get a head start on learning how these things work, and acquiring them, or you can sit this one out until you will be forced to enter the arena.

Learn Bitcoin. Learn to do it privately and correctly. Learn how to be radical.

Learn more and get an Expat Money discount here: https://gumroad.com/a/160830675?offer_code=expatmoney