



BUYING CRYPTO TOKEN ON DECENTRALIZED EXCHANGES (DEX)

In this guide, we explain the general steps to buy crypto token early to maximize your investment. Further down we also provide a specific step by step guide to help you buy your first token on DEX: The XLab Coin.

IMPORTANCE OF BUYING CRYPTO TOKEN EARLY ON DEX

In cryptocurrency investment, 3 minutes can be the difference between making \$100 profit and making \$1000000 profit on your investment. Keep these two things in mind as we move forward: 1. Price of merchandizes always increases as demand increases. 2. The key to make profit in any investment is to buy low and sell high. For Crypto, that also means buy early before more people get in; then sell when the price goes up as more people are buying the token. The one and only way to buy crypto tokens early is to buy on Decentralized Exchanges (DEX). For example, let's say you decide to invest \$500 in the XLab Coin today on a DEX before it is listed on every big exchange where more people have access to buy it. Let's say XLab's current price is \$0.0007 per coin. So, you will receive approximately 714,286 XLab coins. Then let's say you hold XLab Coin in your wallet waiting for opportunities. A week later you look up and see that XLab coin is being traded at \$0.007 per coin because it is listed on a Centralized exchanges (CEX) where more people now access to buy the coin, and more people are buying it. That means you will turn \$500 into \$5000 in one week. Here is another example:

An investor bought \$1000 worth of SHIB token in 2020, then watched his money going up and down but did not sell. Between January and November 2021, SHIB's price increased by about 14467432% as more and more centralized exchanges are listing the token, making it widely available for purchase. As a result, that investor turned \$1000 into over 145 Million dollars in about a year. That is the importance of knowing how to buy Crypto token on Decentralized Exchange (DEX) before they get listed on big Centralized Exchanges (CEX).

But know this before you start investing in crypto: The price of a crypto token can drop as quick as it can increase. So, the rule of thumb is "Do not invest more than you can afford to lose."

DISCLAIMER: Our services are not financial/investment advice. Invest at your own risk!

A. GENERAL STEPS TO BUY TOKEN ON DEX (Skip to section B if you just want to know how to buy XLab Coin)

Step 1: Choose and Download a Crypto Wallet

To interact with decentralized exchanges (DEX), you need a cryptocurrency wallet. Below are some popular wallets with their official download links.

Recommended Wallets:

1. **MetaMask (Ethereum, Binance Smart Chain, and other EVM blockchains)**
 - a. **Website:** <https://metamask.io/>
 - b. **Browser Extension:** Available for Chrome, Firefox, Brave, and Edge.
 - c. **Mobile App:** Available on [iOS](#) and Android.
2. **Phantom (for Solana blockchain)**
 - a. **Website:** <https://phantom.app/>
 - b. **Browser Extension:** Available for Chrome, Brave, Firefox, and Edge.
 - c. **Mobile App:** Available on [iOS](#) and Android.
3. **Trust Wallet (multi-chain support)**
 - a. **Website:** <https://trustwallet.com/>
 - b. **Mobile App:** Available on [iOS](#) and Android.
4. **Coinbase Wallet (multi-chain support)**
 - a. **Website:** <https://www.coinbase.com/wallet>
 - b. **Browser Extension:** Available for Chrome.
 - c. **Mobile App:** Available on [iOS](#) and Android.

Step 2: Create a New Wallet

1. **Download and Install the Wallet:**
 - a. Go to the official website or app store.
 - b. Install the browser extension or mobile app.
2. **Create a New Wallet:**
 - a. Open the wallet and select **“Create a New Wallet”**.
 - b. Set a **strong password**.
 - c. Write down the **seed phrase** (12 or 24 recovery words).
 - i. **Store it securely** (not online or in cloud storage).
 - ii. You’ll need this to recover your wallet if you lose access.
3. **Confirm the Seed Phrase:**
 - a. Verify the seed phrase by entering it in the correct order.
4. **Explore Your Wallet:**
 - a. Once created, your wallet is ready to use. You can find your **public address** under **“Account”** or **“Receive”**.

Step 3: Fund Your Wallet

You need cryptocurrency to interact with a DEX and pay transaction fees.

Buy Crypto from Centralized Exchanges:

1. **Choose an Exchange:**
 - a. Binance: <https://www.binance.com/>
 - b. Coinbase: <https://www.coinbase.com/>
 - c. Kraken: <https://www.kraken.com/>
 - d. KuCoin: <https://www.kucoin.com/>
2. **Purchase Crypto:**
 - a. Create an account, complete identity verification (KYC), and buy the cryptocurrency you need (e.g., ETH for Ethereum, BNB for Binance Smart Chain, or SOL for Solana).
3. **Transfer to Your Wallet:**
 - a. Copy your wallet's **public address** (it starts with 0x for Ethereum-based wallets or something unique for Solana like F5...).
 - b. Paste it into the exchange's withdrawal section and confirm the transaction.
 - c. Check your wallet for the balance.

Step 4: Access a Decentralized Exchange (DEX)

Popular DEX Platforms:

- **Uniswap** (Ethereum, Arbitrum, Optimism): <https://app.uniswap.org/>
- **PancakeSwap** (Binance Smart Chain): <https://pancakeswap.finance/>
- **Raydium** (Solana): <https://raydium.io/>
- **SushiSwap** (multi-chain): <https://app.sushi.com/>

Connect Your Wallet to the DEX:

1. Open the DEX website.
2. Click "**Connect Wallet**" (often found at the top-right corner).
3. Select your wallet (e.g., MetaMask, Phantom, or Trust Wallet).
4. Approve the connection in your wallet.

Step 5: Buy Tokens on a DEX

- 1. Select the Token Pair:**
 - a. Choose the cryptocurrency you want to use (e.g., ETH, BNB, or SOL).
 - b. Select the token you want to buy. If it isn't listed, paste the token's **contract address** (from trusted sources like CoinGecko or CoinMarketCap).
- 2. Enter the Amount:**
 - a. Input how much cryptocurrency you want to swap or the number of tokens you want to buy.
- 3. Adjust Slippage Tolerance:**
 - a. Slippage tolerance (default is 0.5%-1%) determines the price difference you're willing to accept due to volatility.
 - b. For volatile or low-liquidity tokens, increase it slightly (e.g., 3%).
- 4. Confirm the Swap:**
 - a. Review the transaction details (amount, fees, etc.).
 - b. Click "**Swap**" and confirm the transaction in your wallet.
- 5. Wait for Confirmation:**
 - a. Your transaction will be confirmed on the blockchain, which can take a few seconds or minutes depending on network activity.

Step 6: Verify Your Token Balance

- 1. Open Your Wallet:**
 - a. Check if the token appears in your balance.
- 2. Manually Add the Token (if missing):**
 - a. In your wallet, click "**Add Token**" or "**Import Token**".
 - b. Paste the token's contract address and confirm.

Step 7: Keep Your Wallet Secure

- **Do not share your seed phrase** with anyone.
- Use **hardware wallets** for large holdings (e.g., Ledger or Trezor).
- **Double-check URLs** to avoid phishing scams.
- **Enable two-factor authentication (2FA)** if supported.

Example Links for Tools:

- **MetaMask:** <https://metamask.io/>
- **Uniswap:** <https://app.uniswap.org/>

- **CoinGecko** (for token contract addresses): <https://www.coingecko.com/>
- **CoinMarketCap** (for token contract addresses): <https://coinmarketcap.com/>

Also read the sections titled “Contract Address” and “Understand Blockchain Technology” for additional details).

B. HOW TO BUY THE XLAB COIN

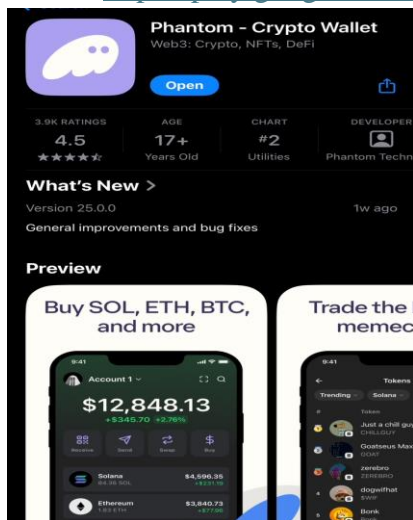
XLab Coin address: [6ENavE5QXLFrJLBLdgExqPWPRgMRfNJ13kEn8oBmCG8N](https://www.xlabcoin.com/)

In this example we use **Raydium** as the Decentralized Exchange (DEX) and we use **Phantom Wallet** which is the wallet where you will keep your money/XLab Coin.

Step 1: Set Up the Phantom Wallet (skip to step 2 if you already have a funded Phantom Wallet)

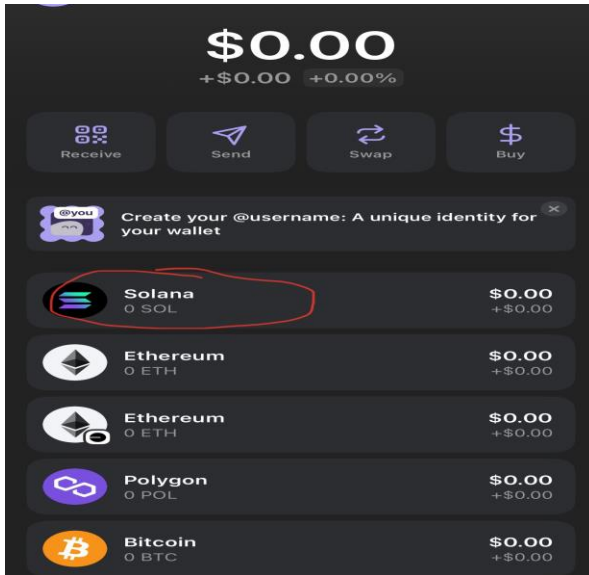
1. Download Phantom Wallet:

- a. Go to the official Phantom Wallet website: <https://phantom.app/>.
- b. Download Phantom Wallet: For IOS <https://apps.apple.com/us/app/phantom-crypto-wallet/id1598432977> For Android https://play.google.com/store/apps/details?id=app.phantom&hl=en_US&pli=1

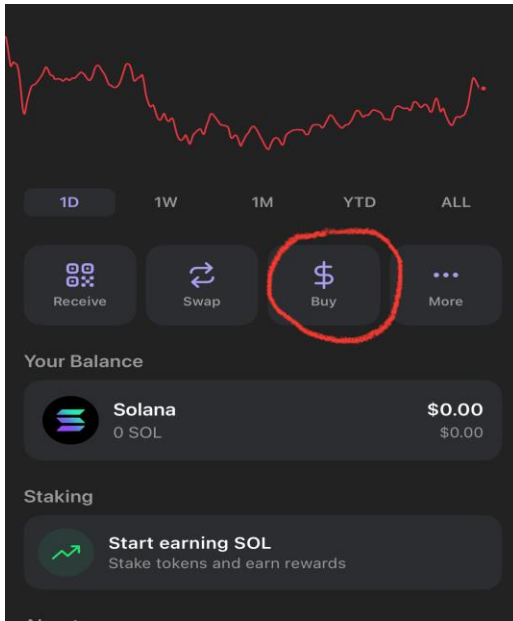


- c. Another option is to Install the browser extension (available for Chrome, Brave, Firefox, or Edge).
- #### 2. Create a New Wallet:
- a. Open the Phantom wallet or extension.
 - b. Click "**Create New Wallet**".
 - c. Write down your **seed phrase** (12 recovery words). Store it safely and never share it.
 - d. Set a **strong password** for the wallet.

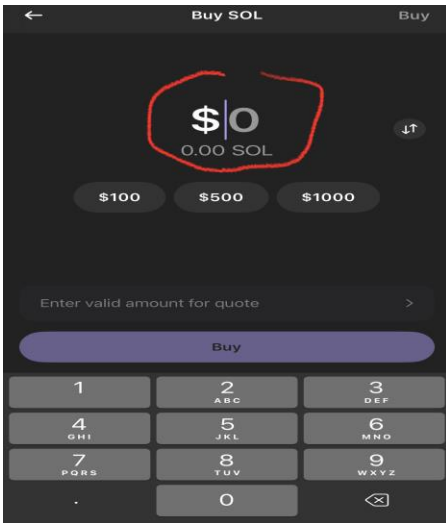
3. **Fund Your Wallet with SOL (that means you have to have money in your wallet to buy the token. Solana is the currency you will use to buy it in this example):**
- a. Buy Solana Token inside Phantom Wallet: In the main page of Phantom Wallet, you should see multiple pre-set crypto coins and they all will have 0. Click on “Solana SOL”



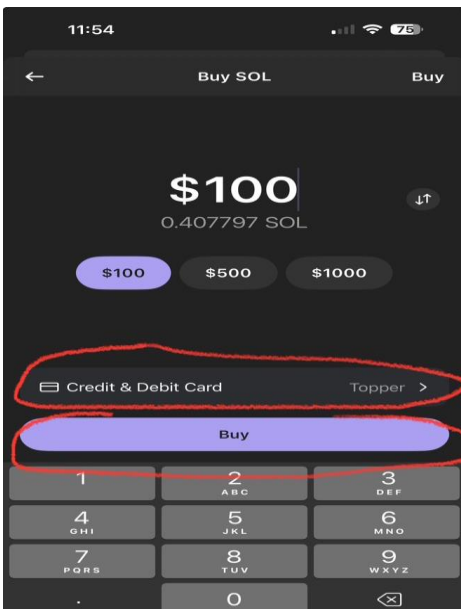
- b. On the Solana page, click on “Buy”



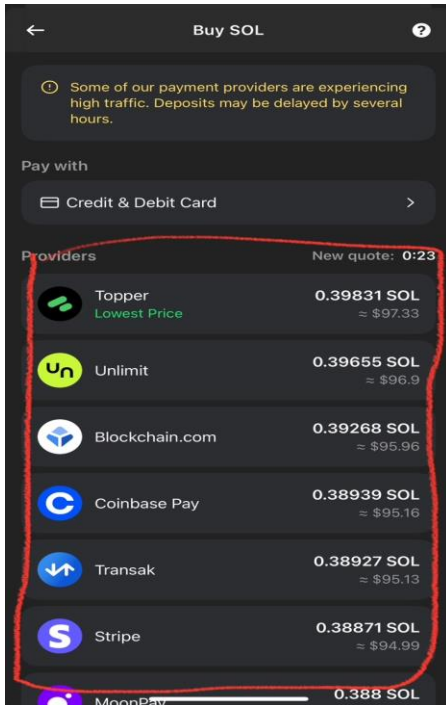
- c. Enter an amount in \$ and, it will tell you how many SOL you will receive based on the price Solana being traded at that specific moment



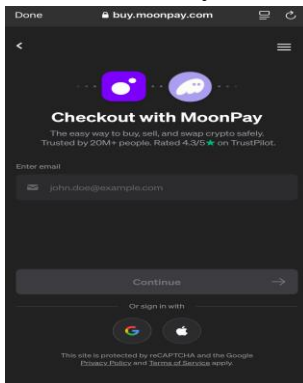
d. Click on “Credit and Debit Card”



e. Select any provider on the List (well-know providers are Coinbase, MoonPay, Stripes). You may also see an option to connect to Robinhood.



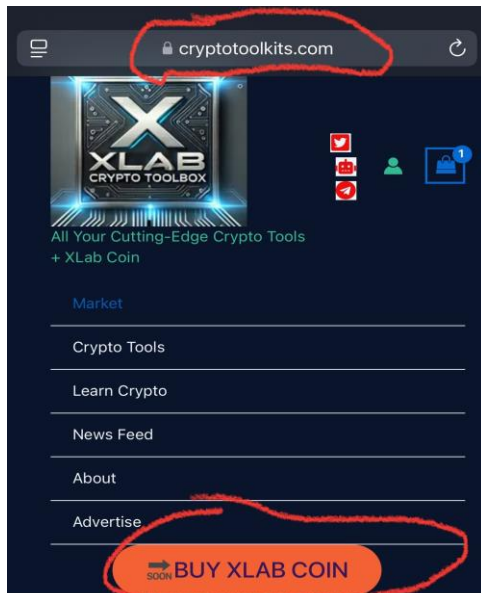
- f. Click on “Buy” again
- g. It will take you to a webpage where you can complete the transaction. Enter all required information and click continue or submit. It may take a few minutes to receive your token after you complete the transaction.



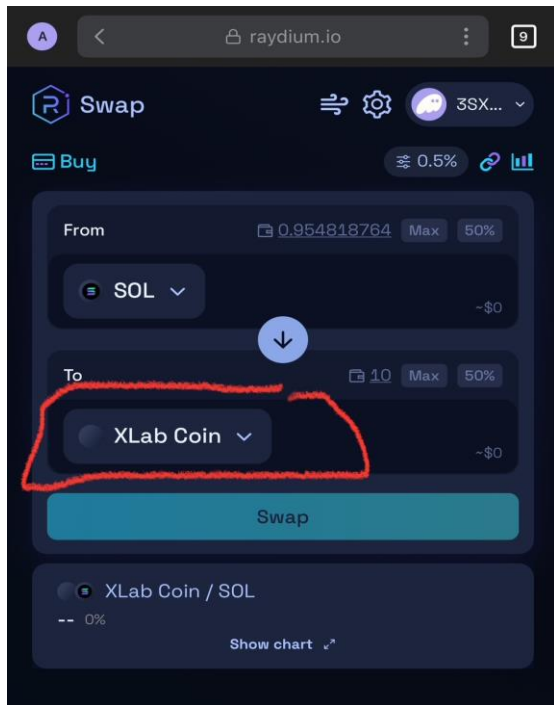
- h. Once you receive your Solana coin, your wallet is now funded. You can proceed to buy XLab Coin with Solana Coin. We call that “Swapping” in the crypto world.
- i. An alternative way to fund your wallet is to buy Solana on a Centralized exchanges such as Robinhood, Binance, Coinbase, crypto.com, and transfer it to your wallet. You will pay less transaction fees but it may be a little more complicated for beginners because you have to be very careful when transferring crypto from one wallet to another. We cover that process in details in the guide provided in the “Learn Crypto” page of the website.

Step 2: Access XLab Coin on Raydium Decentralized Exchange (DEX)

- a. in cryptotoolkits.com website; click on “BUY XLAB COIN”



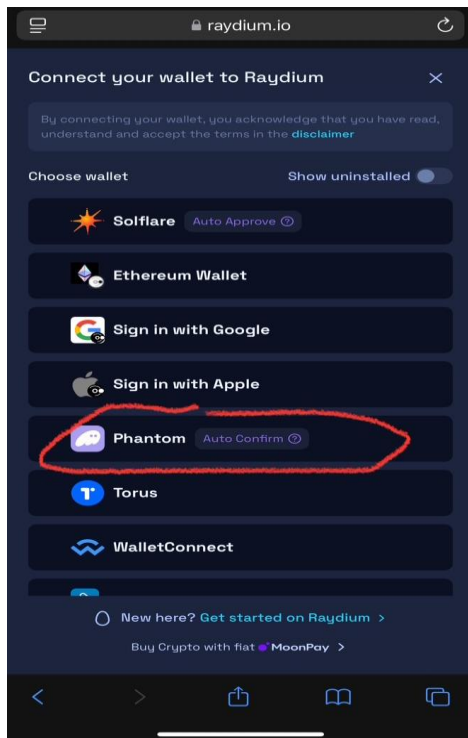
- b. The link will bring you straight to Raydium Decentralized Exchange (DEX). Solana “SOL” and “XLab Coin” will already be preselected as seen in the screenshot below). Ensure that “SOL” is on TOP (“From”) and “XLab Coin” is at the bottom (“To”) if they are not already. That means you are about to “SWAP” (buy) XLab Coin using Solana coin. Note: In Decentralized exchange (DEX) you do not buy a crypto per se, you “SWAP” one crypto for another.



Step 3: Connect Your Phantom Wallet to Raydium

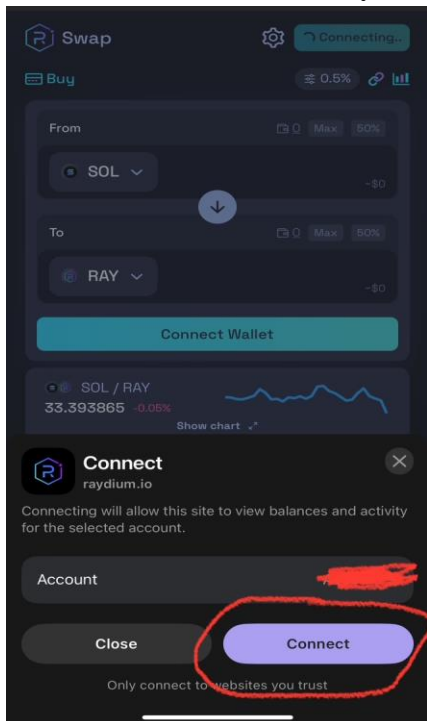
1. Click “Connect Wallet”:

- a. In the Raydium app interface, find the “Connect” button at the top-right corner.
- b. Select **Phantom Wallet** from the list.



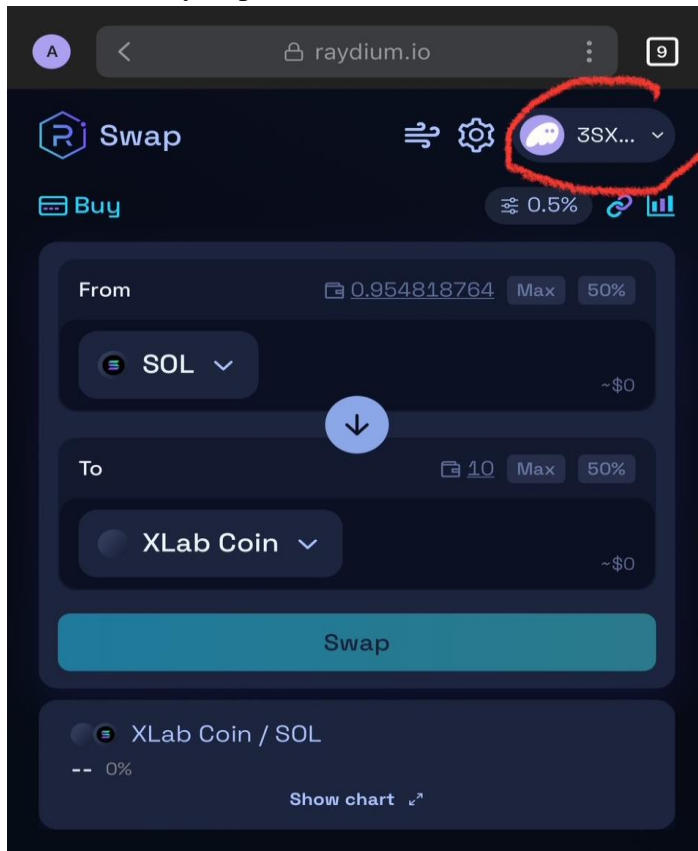
2. Authorize Connection:

- a. A popup will appear in your Phantom Wallet. Click "**Connect**" again to authorize Raydium to interact with your wallet.



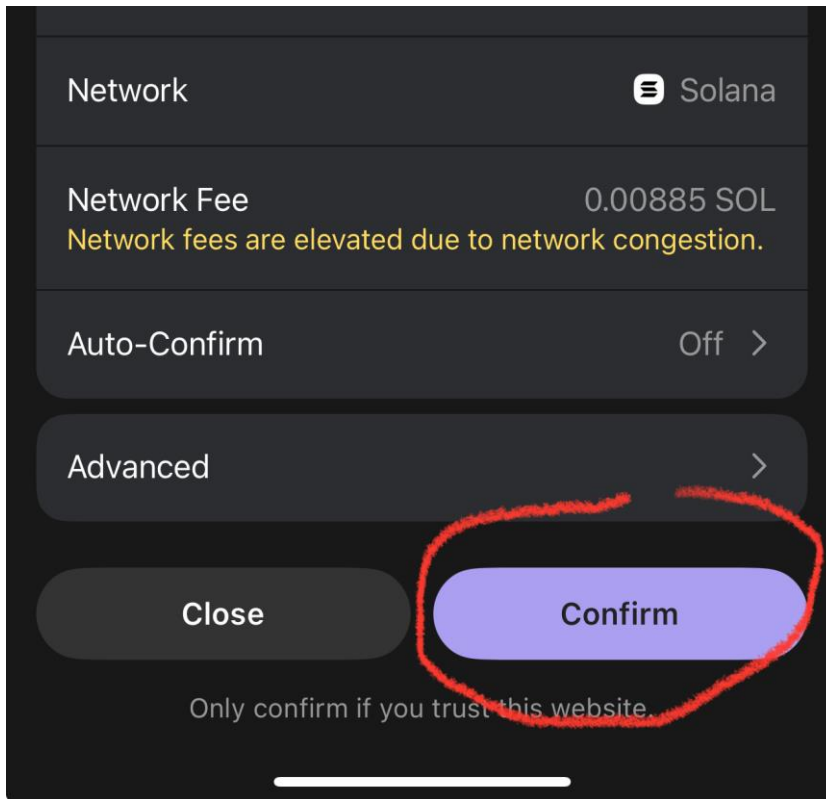
3. Now you should see a few digits of your wallet address on the top right corner where you previously clicked on "Connect." It indicates that your Phantom wallet is connected to

the DEX ready to perform transactions.



Step 4: Swap SOL for XLab Coin

1. **Just on the right of SOL, you can see the amount of SOL you currently own. Select Maximum (Max) or select a percentage of your SOL you want to use to buy XLab Coin (i.e. 50%); or enter a number manually.**
2. Radium will automatically show you how many XLab Coin you will receive for the amount of Solana you selected.
3. Leave some SOL in your wallet to cover transaction fees in case you decide to sell XLab later on when its price goes up and cash in your benefit (0.01–0.02 SOL should be more than enough to cover fees).
4. Double-check the details, including token amounts.
5. Click "**Swap**"
6. **Authorize the Transaction:**
 - a. Your Phantom Wallet will pop up asking you to confirm the swap.
 - b. **Sometimes multiple confirmations are needed**
 - c. **Confirm the transactions by clicking "Approve" or "Confirm"**



Step 5: Done

Go back to the “Home” button of your Phantom Wallet. Your XLab Coin should be there and it will show the amount you own. Congratulations!

Note and extra Details:

1. It may take a few seconds or minutes based on how busy the networks is; then you should see the token in your wallet. You will also see the amount you are holding and how much it's worth in US Dollar or other well-known Fiat currency based on where you live.
 - a. If the token is not visible (very unlikely), manually add it:
 - i. Click **Manage Token List** in Phantom.
 - ii. Paste the contract address
 - iii. And the XLab coin should pop up.
2. **Verify the Transaction history (transaction history exists forever):**
 - a. Go to the “Activity” tab you will see all your transaction history including the token you just bought.
 - b. You can also go to <https://solscan.io> then search for transaction using your wallet address or to confirm the status of a pending transaction.

Tips for Beginners

1. **Double-Check Contract Address:**
 - a. Always ensure you're using the correct and verified contract address for the token to avoid scams.
2. **Keep Funds for Fees:**
 - a. Always leave a small amount of SOL in your wallet to cover future transaction fees.
3. **Use Trusted Platforms:**
 - a. Only use the official Raydium site (<https://raydium.io/>) and avoid phishing links.
 - b. The other DEX platforms previously provided
4. **Token Value:**
 - a. Newly launched or low-liquidity tokens can have volatile prices. Research thoroughly before investing.

We are always open to answer your questions. Reach out to use via the “Contact” tab or social media if you need further guidance.

SELL YOUR TOKEN ON DEX (ALSO USING THE XLAB COIN)

To sell a token on DEX, you just reverse step 2.2 above. That means make sure the “XLab Coin” is on Top and “SOL” at the bottom (that is if you want to receive your fund in Solana). But to guarantee your profit while selling, we recommend selecting USDC or USDT as the crypto you will receive when the sell transaction is finalized. Here is the reason selling your token to receive USDT or USDC guarantees profit is important: If you sell your token and receive Solana (or any other unstable crypto), Solana value/price may go down or up later. If the value goes up, good. But if the value goes down, so will your money. That’s different for USDT and USDC because their value never increase or decrease, hence “Stable Coins.” They are always approximately dollar-for-dollar with the U.S. Dollar. To select USDC or USDT when selling your token, press the little arrow in the “To” field and select either USDT or USDC.

SUMMARY/TIPS: IMPORTANT

Token Positions in a Swap Interface

1. **Selling Token (Token You Want to Sell):**
 - a. This token should be in the **top position** on the swap interface.
 - b. For your case, the **XLab Coin Token** (contract: 6ENavE5QXLFrJLBLdgExqPWPRgMRfNJ13kEn8oBmCG8N) should be selected as the **"From"** token at the top of the swap box.

2. **Buying Token (Token You Want to Receive):**

- a. This token should be in the **bottom position** on the swap interface.
- b. For example, if you want to receive **USDC** or **SOL**, select that as the **"To"** token in the bottom dropdown.

3. **Common Errors to Avoid**

• **Reversed Positions:**

- If the buying token (e.g., USDC) is in the top position and the selling token (e.g., **XLab Coin**) is at the bottom, the swap will not work as intended. Always confirm the token positions before proceeding.

• **Slippage Issues:**

- Adjust slippage tolerance if you face errors due to price volatility: Click the gear icon on the top right of Raydium DEX (or any other DEX) and increase/decrease the slippage as necessary. Start with the lowest % (0.1% or 0.5%); then increase it if the transaction fails (up to 6%). Rarely you have to use slippage higher than 6%.
- What to know about slippage: Slippage is the percentage you are willing to accept if the price goes up as the transaction is pending completion. High slippage make the transaction vulnerable to “Frontrunning Bots.” That means after you submit the transaction with high slippage tolerance, a front running bot went ahead and buy the token at the current price to increase the price, and then come back and sell it to you at the higher price to make a profit. All that is done in less than a second.
- We explain slippage and frontrunning bot in more details in the upcoming “Guide for Crypto Beginners.” There will be so much more information. Be on the look out: [visit XLab CryptoToolBox website](https://cryptotoolkits.com/) often, [follow us on twitter](https://twitter.com/cryptotoollab), join our [telegram channel](https://t.me/XLabCryptotools), and utilize our [telegram bot](https://t.me/CryptoToolTGBot) to stay informed.

Credits:

By Jerome LJ:

Cybersecurity Engineer, also specialized in Blockchain Technology, Smart Contract Development, and Web Development. Utilize our services at:

Website: <https://cryptotoolkits.com/>

Website: <https://bbspectrum.com/>

Twitter/X: <https://x.com/cryptotoollab>

Telegram Bot: <https://t.me/CryptoToolTGBot>

Telegram Channel: <https://t.me/XLabCryptotools>