

# Gridlock Crypto Wallet User Numbers Quadruple in Under an Hour

*The startup crypto wallet had some initial technical issues due to the sudden spike.*

BRISTOL, AVON, ENGLAND, December 3, 2021 /EINPresswire.com/ -- After the announcement of their upcoming integration of Solana and NFTs, Gridlock, a new crypto wallet app,



experienced a massive growth in users. Developers report that their userbase multiplied from just 450 users to over 12,000 in the space of one week. The startup claims that over 80% of these new consumers came from word of mouth via an in-app referral scheme, which rewards referrers \$10 worth of SOL when the app has released it.

“

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*Derek Rodriguez*

Gridlock's unique selling point is the security it has developed to protect wallets. The cryptocurrency world has seen the loss or theft of billions of dollars in the span of a decade through dated and failing methods of security and wallet recovery. In fact, one such case is what inspired CEO Derek Rodriguez to create Gridlock in the first place; having lost what would now have been \$1.3 million worth of Bitcoin via a forgotten seed phrase. The cryptography

behind Gridlock allows users to split their private key, the vulnerable part of any crypto wallet, and distribute it between a network of devices. This feature, inspired by the Winklevoss twins, drastically reduces the chances of a hacker gaining access.

Users have commended Gridlock for holding security as it's priority, but the sudden interest in the startup stems from their upcoming release of SOL and NFTs, following an extremely successful year for Solana. Gridlock is releasing their own NFTs and giving away 1000 of them for individuals who adopted the wallet early.

The upsurge in signups proved to be a blessing and a curse, though. Gridlock reported some technical issues amid the rapid growth on the first day. Rodriguez expressed: "Our servers weren't ready for so many new users at once! We had a few crashes but everything turned out okay in the end."

For such a small startup team, the rapid increase in users showed the potential their project has. However, there is still a lot to be done before they can rival competitors like MetaMask. Gridlock argues that security is the biggest issue in crypto right now and they claim their technology is a key component to solving it. Their supported tokens list is currently short but, as the project continues, they are hopeful that more people will begin to adopt them as their wallet of choice.

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