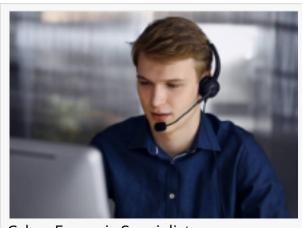# Cloud mining scams tricking victims into downloading fake apps to steal personal info:Cyber-Forensics.net raises concern

Cryptocurrency scammers target investors and ask users to download cloud mining apps. Instead, these are fake apps meant for stealing personal information.

SOFIA, BULGARIA, March 26, 2022 /EINPresswire.com/ -- There is no shortage of people interested in learning how cryptocurrency mining works. But cybercriminals are actively exploiting the interest of those individuals not just to deploy crypto-mining malware but also to create fake applications to target those willing to invest in digital coins.

Security researchers have recently identified over eight deceptive mobile applications that disguised cryptocurrency cloud mining apps. Scammers created these fake apps to trick coin-holders into investing money into a bogus cloud-mining project.

Cyber Forensic Specialist

Cyber-Forensics.net

Cyber-Forensics.net, a cyber forensics service dedicated to helping online scam victims, recently identified how scammers pull off these scams? The so-called cloud mining apps forced users to watch fake ads on social media. In addition, the apps also needed to be downloaded and required a subscription fee of US$15.

> Reports indicate that over 120 fake cloud mining apps were downloaded over 100,000 times in the past few months."
>
> *Timothy Benson*

[Crypto Scam Recovery](#) specialist Peter Thompson probed the details of the scam and revealed the following information:

"Reports indicate that over 120 fake cloud mining apps were downloaded over 100,000 times in the past few months. These fake apps have affected more than 4500 users worldwide from July 2020 to July 2021. But unless users know how these mining scams work, they will

continue to get victimized."

What are Cryptocurrency Cloud Mining Scams?

Some cryptocurrencies are created through a process called mining. This process often involves individuals solving complex mathematical equations using their computer networks to verify transactions.

Additionally, this process requires expensive hardware to maintain security. As a result, the process consumes a significant amount of electricity to mine a single cryptocurrency unit.

Cloud mining platforms allow people to mine digital currencies without investing in expensive computers or paying heavy bills.

However, criminals have also have been capitalizing on these setups and conducting fraudulent activities on cloud mining sites, software platforms, or applications. Reports indicate that crypto scammers are targeting miners instead and stealing coins directly from them.

How to Avoid Cloud Mining Scams?

Cryptocurrency scams have become increasingly sophisticated. The online money-swindlers use fake scenarios to make their act sound believable, but [cryptocurrency investigation](#) specialist Peter Thompson says there are easy ways to protect crypto coins.

 Protect wallet: Investors usually store their digital coins in an eWallet, the key to which must not be shared with anyone. Thus, when someone asks to share the private key to take part in an investment opportunity, this is most certainly a scam on its way.

 Ignore cold calls: When an unknown person claims to be a crypto expert and tries to make contact, it is advised to resist the urge to respond to such calls. Never give away personal information or transfer any amount to a firm that appears in the inbox out of the blue.

 Read the profile in detail: Crypto scammers rely heavily on their targets' tendency to skim information from the surface. However, this is the most prominent mistake investors make. Never, at any cost, miss reading the complete whitepaper when a firm wants to discuss a product. They will promise high returns in initial investment. The scenario may even begin to sound too good to be true at one point. And when it does. Take a step back.

 Work diligently: Another key to staying protected from the scam is to look for anything that emphasizes urgency. If a company puts pressure to quickly spend money on a scheme, it's probably a fraud. Cybercriminals might even pretend to offer heavy discounts if someone invests money immediately.

Avoid social media advertisements: Being present on all popular social media sites is one of the scammers' online hunting techniques. They are highly skilled in creating fake websites and even know codes to post fraudulent crypto investment opportunities. They also disguise themselves as celebrities to sound legitimate.

What to do if scammed into Cryptocurrency Cloud Mining Scam?

Being targeted by a cryptocurrency scam is devastating, but it's more important to act swiftly and calmly. When someone realizes they have made a payment or shared personal details with scammers, they should report the crypto scam to the local law enforcement as soon as possible.

The authorities would begin a preliminary crypto theft investigation based on the report filed.

If the victims paid the amount to scammers using debit/credit card/ bank transfer or even shared personal information, they should also reach out to their bank.

Additionally, tricksters often try to retarget victims of crypto scams disguised as crypto recovery firms. Therefore, pay attention while choosing a credible [fund recovery service](#).

How to Report Cryptocurrency Cloud Mining Scams?

When someone believes they have fallen victim to a crypto-related scam or just witnessed a fraud online, it is essential to bring the matter to light by reporting it. But where to report such scams is a big question that scam victims face?   Victims can contact authorities like police, trade commissions, exchange commissions, FBI, Interpol, or state law agencies to report any online or crypto scam.   This will help the officials put out notices at relevant places to warn other investors.

Also, when scammers get in touch with the victims by hacking into their computer networks, this builds a data breach case. Therefore, it becomes worthy of contacting cyber cells of the specific areas where both criminals and victims reside.

Cyber-Forensics.net is a reliable name in investigating matters like crypto scams and data breaches to find the real locations of cyber criminals.

About Cyber-Forensics.net

Cyber-Forensics.net is committed to providing the most accurate tracing service for victims of online scams. Cyber-Forensics.net empowers and simplifies the process of tracking down the cyber-criminals and assists in recovering the funds and creating an atmosphere for a negotiated settlement. Cyber-Forensics.net commonly deals with Bitcoin scams and Forex withdrawal problems. For more information, please visit https://cyber-forensics.net/.

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