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3 Altcoins Under \$1 Worth Watching

As another new year approaches, crypto investors are gearing up to find new projects that can thrive in 2023. Altcoins under \$1 are also on the radar of crypto investors, and in this article, you'll learn about three cryptocurrencies that have huge growth potential in the coming year.

3 Altcoins Under \$1 Worth Watching

Mina (MINA)

Mina Protocol's focus is to improve the efficiency of running decentralized applications (dApps), reducing computational requirements to achieve this goal.

Mina offers zkApps, which are smart contracts powered by zero knowledge. They can keep users in control of their privacy by validating and sharing proof of their data, without information having to be handed over to centralized entities.

MINA token is used for payment of the protocol, an incentive for block producers and a reward for workers who prove the validity of the transaction. In addition, it is used to interact with "Snapps," decentralized applications created on Mina.

By 2023, the popularity of the protocol is expected to grow precisely because of its small blockchain of only 22 KB, something that powers Mina as a project of great scalability and easy access from any smartphone.

Oasis Network (ROSE)

The great proposal of Oasis Network is to offer privacy and excellent scalability for crypto investors. In this way, the project has a good foundation to offer a high yield for developing sectors in the blockchain industry, such as decentralized finance (DeFi), for example.

Oasis has enormous potential to excel in DeFi as it provides private smart contracts, which can provide more protected lending and automated private market formation. In addition, the project offers high scalability and the ability to tokenize data for those in the world of decentralized finance.

The Oasis Network token is ROSE. It is used for transaction fees and delegation at the consensus layer. In addition, it is also possible for altcoin holders to stake ROSE, opening the possibility for further income on the crypto market.

In addition to being focused on improving the usability of Web3, Oasis Network may bring more attention to itself in the coming year with Sapphire, which is a privacy layer that can be used as Layer 1 and Layer 2, covering the construction of decentralized applications in the secure and scalable areas of the crypto market.

ImmutableX (IMX)

Closing out today's list is ImmutableX, part of the Layer 2 sector. It aims to bring scalability to non-fungible tokens (NFTs) on the Ethereum (ETH) network. Therefore, developers and creators who want to take advantage of the security of the main altcoin on the market can do so with Immutable in a simple, scalable, liquid and unrestricted way.

In addition, minting and trading NFTs with Immutable is zero-fee and claims to support up to 9,000 transactions per second. To do this securely, the project uses STARK zk-rollups, a solution that performs off-chain calculations and storage while the funds are held in a smart contract.

IMX, Immutable's token, can be used for passive income gains with staking. Another use for it is in the governance of the project. IMX holders can help Immutable's development by voting on proposals that can benefit the project.

One of the factors that may help ImmutableX's growth in 2023 is its entry into one of the most exciting areas of the blockchain industry - Zero Knowledge Proofs. The project has partnered with Outlier Ventures to delve into this space and accelerate startups that want to grow further in this area.

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