

Ethereum accidentally loses \$300 million

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Cryptocurrency has been a hot topic in the tech world for the past couple years and Ethereum was supposed to be one of the next big up and coming currencies.

Well, the future of Ethereum might be a little bit in question after they were working to fix a \$32 million dollar hack and ended up accidentally locking up an additional \$300 million worth of cryptocurrency while they were trying to fix the original flaw. The fun thing with cryptocurrencies is that there isn't any way to get them back if they are lost, hacked, or compromised, so there are currently a bunch of people out there who had invested into Ethereum that are probably quite sad.

[The Guardian has the full story.](#)

More than \$300m of cryptocurrency has been lost after a series of bugs in a popular digital wallet service led one curious developer to accidentally take control of and then lock up the funds, according to reports.

Unlike most cryptocurrency hacks, however, the money wasn't deliberately taken: it was effectively destroyed by accident. The lost money was in the form of Ether, the tradable currency that fuels the Ethereum distributed app platform, and was kept in digital multi-signature wallets built by a developer called Parity. These wallets require more than one user to enter their key before funds can be transferred.

On Tuesday Parity revealed that, while fixing a bug that let hackers steal \$32m out of few multi-signature wallets, it had inadvertently left a second flaw in its systems that allowed one user to become the sole owner of every single multi-signature wallet.