

Meme Coin Mythbusters

Separating Fact from Fiction in the World of Meme Coins
Produced by The Web 3 Collective in partnership with WAGMI Hub
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Event Overview

The "Meme Coin Mythbusters" Twitter Space brought together leading voices from across the meme coin ecosystem to discuss the current state of the market, debunk common misconceptions, and explore the increasingly sophisticated utility and community building efforts reshaping this dynamic sector.

With representation from multiple blockchain ecosystems including Ethereum, Solana, Cardano, TON, and Base, the discussion provided a comprehensive view of how established meme coin communities are evolving and collaborating in 2025.

Featured Speakers

Host

Dave (WAGMI HUB)
The Web 3 Collective

TON

Sasha (Not Coin/Tap Squad)
TON Ecosystem

Solana

Dice (\$GIGA Chad)
Gigachad

Cardano

Goofy Chris (Snek)
Snack - Leading Cardano Token

ETH/BNB

Pedro (FLOKI)
Community Relations Officer

Telegram

Alex (Dogs Community)
Dogs Token

Base

Flynn (TOSHI)
Social Media & Partnerships Manager

Base

Viper (Banker Bot)
"Unpaid Intern"

Special Guest

Evan Luthra
Entrepreneur & Investor

Guest

Landy
Bitcoin Maximalist & Meme Enthusiast

The Evolution of Meme Coins in 2025

The discussion opened with panelists reflecting on the current state of the meme coin market, noting a significant shift away from short-lived "pump funds" toward established communities with staying power.

"We're seeing a great rotation from the pump funds that last one to two days to battle tested means that have been through the ups and downs, have been through those 90% retraces and come back multiple times."

— Flynn, TOSHI

Multiple speakers highlighted how the meme coin space has matured beyond its initial reputation for pure speculation, with a greater focus on community building, long-term value creation, and in many cases, sophisticated utility development.

"10, 15 years from now... when they study management, usually the forecast is you start a corporation, it becomes a powerhouse and then you can have a brand. But with the blockchain movement, that paradigm has been turned on its ear. Now you can create the meme and the identity before you have the enhanced utility."

— Pedro, FLOKI

Chris from the Snack team on Cardano offered a unique perspective on how meme coins can actually present less risk than other crypto assets when they build strong communities:

"What I like about meme coin is you don't need to have utility right off the bat. Because of that, meme coins could be one of the less risky assets on the chain. Because there's nothing to attend from a meme coin, the valuation is only based on the community size and how much the tokenomics are made."

— Goofy Chris, Snek

Key Insight: Community-First Approach

Alex from Dogs Community articulated what emerged as a consensus view among panelists - that successful meme coins must be community-driven before anything else:

"Meme Coins must be community first. Without the community, it's just an image on a dashboard. If your community is strong, if they believe in your values, if you help them eliminate this loneliness feeling, if you give them the sense of belonging... then this community is only going to grow."

Beyond the Meme: Surprising Utility Developments

One of the most revealing aspects of the discussion was how established meme coin projects are developing sophisticated utility and technology, going far beyond their initial meme-based appeal.

FLOKI's Expanding Ecosystem

Pedro from FLOKI detailed an impressive array of developments:

- Valhalla - A full-featured blockchain game with play-to-earn mechanics
- \$30 million treasury dedicated to game development
- Innovative token locker solution supporting 16 chains
- FLOKI trading bot with over \$117 million in transaction volume
- Token Phi - A tokenization platform with AI components
- Real World Asset (RWA) tokenization module
- Upcoming FLOKI ETP (Exchange-Traded Product)

"We're not just a one trick pony or a widget maker of a meme inspired project. We wanted to do more."

Other projects shared similarly ambitious initiatives:

Snack (Cardano)

- Snack Fund - Pump Fund equivalent on Cardano (30% of Cardano transactions)
- Snake Energy - Physical energy drink product for conferences
- Snackbot - Trading bot on Telegram
- Community treasury funding community-led initiatives

Dogs (Telegram)

- NFT sticker store marketplace in collaboration with Open Builders
- Tokenized stickers for Telegram users
- Gaming initiatives on Telegram
- Working with IP owners for sticker collections

Banker Bot (Base)

- Natural language crypto transactions on X (Twitter)
- Buy, sell, swap, and send features
- Limit orders functionality
- Plans for cross-chain functionality

Gigachad (Solana)

- Giga Fitness - Recently launched fitness brand
- Supplements and clothing line
- Web2 social media focus to reach new audiences
- Solana Pay integration for purchases

"For Aunt Judy and Uncle Jimmy to be able to bring them on, or the 14-year-old kid, I've done it with my kids—I've just handed him my phone and said, 'Here, do Banker, you set up your wallet.' It was a small wallet but we did let him send over half. And the next generation absolutely gets it."

— Viper, Banker Bot

Empowering Communities

A central theme throughout the discussion was how these projects are actively empowering their communities through various governance and funding mechanisms.

DAO Governance

Several projects emphasized how their communities have direct decision-making power through DAO voting mechanisms:

"We're actually governed by a DAO. So all the big strategic decisions of our project are decided by each and every Floki holder. I'm not talking about how many pages should our newsletter be—I'm talking strategic decisions. Should we create a platform for tokenization? Should we burn the cross chain bridge? Should we make this investment in another project?"

— Pedro, FLOKI

Community Treasury

Snack on Cardano described their innovative funding approach:

"Every project or product that we released since the beginning, some of the revenue goes directly to a community treasury. What we're building is almost like a game where community holders of Snack can just go into our website and apply for grants. Every month there will be a community vote for how we allocate the funds."

— Goofy Chris, Snek

TOSHI highlighted how their community influences core decisions:

"With Toshi we have the Meow Dao which, because we're a CTO, the community decides on kind of direction we get to head. Every now and then a community member, if they have something really good, they can propose it to the team and then the team will submit it for a DAO proposal and the proposals are voted on via tokens."

— Flynn, TOSHI

Gigachad described a more organic approach to community involvement:

"People have got on the Giga team just by working for their bag and really having good insight. One of the members literally, we tried dropping in a logo for Giga Fitness way back in the day. He just goes, 'No, sorry.' And he drops one in the telegram and we're like, 'dude, who's this guy?' But he piqued our interest and now he's working with us."

— Dice, \$GIGA Chad

Platform Shift: Telegram Dominance

A notable insight from the discussion was how Telegram has emerged as the primary platform for community building, replacing Discord as the go-to hub for crypto projects:

"Telegram becomes more and more powerful in terms of bots and all these community features because before that Discord was the place. There was limited functionality for groups in Telegram and now it's extended and now it's actually a platform everyone can build on top of."

— Sasha, Not Coin

All panelists confirmed that their primary community engagement happens on Telegram, with X (Twitter) serving as a secondary platform.

Breaking Tribalism: Cross-Chain Collaboration

The panelists emphasized the importance of collaboration across blockchain ecosystems, marking a shift away from the "chain tribalism" that has characterized much of crypto's history.

"We've done a few art collaborations and stuff like that across chains because we really believe a lifting tide raises everyone. It shouldn't be so much a PvP with the chains competing against each other, because in the end, we all win together if all the chains do well."

— Flynn, TOSHI

The Dogs team highlighted specific cross-chain collaborative efforts:

"The stickers are a great example. We launched Padgett Penguin stickers, Baby Dodge stickers, we launched BAYC stickers recently. Sometimes it makes sense to combine effort and connect communities altogether—from Not Coin, from Pudgy, from different chains."

— Alex, Dogs Community

In a powerful closing statement, Trav emphasized how essential this collaborative approach is for the entire industry:

"This is exactly what this entire industry needs. Like, reaching across the aisle, crossing over these tribalistic lines and really venturing into other ecosystems. We're together on this, against the old establishments in the old world. The division in crypto is what has really kept us back. We should be a lot further along than we actually are."

Meme Coin Mythbusters: Fact vs. Fiction

The space concluded with a rapid-fire "Fact or Fiction" segment addressing popular myths about meme coins:

FACT: Elon tweeting about your meme coin helps in the short term

✓ "With everything going on with Elon, he's still a king maker in the meme space and does move teams. It certainly helps, at least in the short term." — Pedro, FLOKI

FICTION: AI could manage a meme coin community better than humans

✗ "We believe in real interaction between real people. People, especially within the meme community, appreciate the real people talking to them, the real connections, meeting in real life." — Alex, Dogs Community

FACT: Community memes have more staying power than influencer-backed projects

✓ "A million percent. Check a chart... The community will definitely be in the smaller accounts. It's not going to be in the six-figure, 1 million accounts." — Viper, Banker Bot

FACT: Venture capital is quietly driving meme coin development

✓ "At this point, definitely the VCs are very heavily involved in the meme coin space... I hear all the time VCs coming to me and saying, 'hey, we are involved in this meme coin, we're involved in that meme coin. How can you support?' — Evan Luthra

FICTION: Meme coin success is more about luck than strategy

✗ "No, false. Definitely not. I mean, of course luck is involved, but strategy is definitely imperative and how much you can stick out with your marketing tactics." — Dice, \$GIGA Chad

FACT: Meme coins are secretly the entry point for mass crypto adoption

✓ "People want to feel part of something. They want to feel something. And once they get that feeling, they fall in love. And once they fall in love, they're on the blockchain before they know it." — Flynn, TOSHI

The Future: Utility vs. Memetic Value

Looking to the future, panelists addressed a thought-provoking question from Landy about whether meme coins will continue to evolve toward utility or if they might return to focusing purely on memetic value.

"I think most traditional Web2 companies are going to have a meme component to their industry. Disney is going to have their own memes and their own meme coin. The more meme coins you hold, then your Disney+ subscription is free or you get a discount at the parks. Most car companies are going to have their own meme and NFTs."

— Pedro, FLOKI

Pedro further explained how this shift is already being recognized by regulatory bodies:

"The CFTC has a Global Markets Advisory Committee and Floki was actually highlighted as a good case study for a utility token. They only listed four projects on this report, and out of those, ETH and Avax were there and then Floki was listed as a utility token."

This growing blend of memetic appeal with real utility suggests a future where the lines between "serious" crypto projects and meme coins continue to blur, potentially leading to greater mainstream acceptance and adoption.

Market Outlook & Conclusion

Key Takeaways:

1. **Community-First Approach:** The most resilient meme coins prioritize genuine community building over short-term price action.
2. **Utility Development:** Established meme coins are increasingly developing sophisticated utility that rivals traditional crypto projects.
3. **Cross-Chain Collaboration:** Breaking down tribalism between chains is essential for the growth of the entire ecosystem.
4. **Telegram Dominance:** The platform has become the central hub for crypto communities, superseding Discord.
5. **VC Involvement:** Traditional venture capital has quietly become a significant force in the meme coin sector.

Despite market volatility, the panelists expressed optimism about the future of established meme coin projects with strong communities. As Gigachad noted in his closing remarks:

"This is the piss low bottom. Do not look at the price to determine your decision. You have to look at other things. We're at an 18 right now in the fear and greed index and Bitcoin dominance is at 62%. When meme coins hit all time highs, dominance was at 54 and the fear and greed was at like 80. Stay in the game. This is the bottom. Do not capitulate."

Evan Luthra offered a unique perspective on how to approach market downturns:

"Some of the best investors, what they do is they're patient. The best action you can do is not take any action—not actively invest. Take a break, hold on to your assets. This is not the time to sell. This is what they want. Just hold on and focus and distract yourself with other adventures."

— Evan Luthra (from Antarctica)

The discussion closed with a strong sentiment that meme coins, particularly those with dedicated communities and evolving utility, have established themselves as a permanent fixture in the crypto landscape. The panel's unanimous agreement was that collaboration across chains and projects will be the key driver for bringing the next wave of mainstream users into the Web3 ecosystem.