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HMRC's visibility into the market has improved dramatically. The agency now receives transaction data directly from major crypto exchanges and will gain automatic access to global exchange data from 2026 under the Organisation for Economic Co-operation and Development (OECD)'s Crypto-Assets Reporting Framework (CARF).

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

For Solv Protocol, the deal marks one of the largest public-market integrations for its wrapped Bitcoin product to date, though the move also limits participation to qualified investors and may dilute existing shareholders.

"If banks had the ability to filter third parties, they could block data sharing with crypto exchanges, which would hinder fiat-to-crypto conversions," Kadan Stadelmann, Chief Technology Officer at Komodo Platform, told Decrypt. It would also devastate stablecoin markets by hampering their liquidity."

Open banking, which allows consumers to share financial data with third-party apps through APIs, serves as a key link between traditional finance and sectors like decentralized finance (DeFi), crypto payment networks and digital banking platforms.

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