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In August, Galaxy secured a \$1.4 billion loan to expand the Helios site and said it expects to generate around \$1 billion in annual revenue from a long-term partnership with CoreWeave, a US-based cloud computing company specializing in GPU infrastructure for artificial intelligence workloads.

"In practical terms, this means HIVE is scaling production of Bitcoin much like a growth business scales output of a core product," he wrote. "Each incremental exahash increases daily production and revenue potential, while our HPC division provides a complementary revenue stream that grows with demand for compute power. "

By contrast, Grok's strong performance implies that a powerful, general-purpose AI may be capable of successfully navigating markets on its own—a potentially disruptive development for the entire industry.

Historical business cycles and recessions. Source: NBER

The company's board of directors approved the plan, which will see it acquire up to \$5 million of the two assets in total over the next year, according to a company announcement on Thursday.

“■ Bitcoin is fast becoming the gold standard of cryptocurrency, and we believe it would be an important company marker to add this asset to our company reserves,” Newsmax CEO Christopher Ruddy said in a statement.

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