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Both platforms have capitalized on loosening federal oversight as Kalshi and Polymarket secured CFTC no-action letters this year, clearing them to operate without immediate federal enforcement risks.

The deal is expected to generate a total cumulative revenue of over \$3.5 billion for the world's largest Bitcoin mining firm, during the initial 12-year terms of the contracts, Cointelegraph reported.

This infrastructure forms a critical bridge for crypto adoption, enabling users to connect traditional bank accounts to digital asset exchanges, connections that

could otherwise be blocked by banking executives hostile to crypto.

Last week, federal prosecutors announced criminal wire fraud and money laundering charges against Chen, who is currently at large.

Paradigm has made a series of Ethereum plays over the years, which also includes the Rust-language-based Ethereum development software Reth.

Meanwhile, Michael Saylor hinted on Sunday that Strategy may buy more Bitcoin after sharing a chart showing \$69 billion in BTC holdings. Even with equity pullbacks, DAT crypto reserves remain intact, signaling long-term conviction.

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