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The flippening has been an ongoing debate for years

In March 2025, the exchange began moving assets between its wallets, a likely step in preparing for further repayments ahead of the Halloween deadline.

"So as we move dollars onto the blockchain, which is stablecoins, we'll move stocks and real estate," he said.

The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

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In a permissionless chain, the risks are technical and market-driven. In a corporate chain, the risks are regulatory and business-model-driven. Tempo might not rug you technically, but it could kill your yield with a policy update.

Some of the largest Bitcoin miners have announced similar strategic pivots to Al since the beginning of 2024, including Core Scientific, Hut 8 and Iris Energy.

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