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The shift shows that while investors expect the market to remain contained, they are hedging against the risk of a sudden drop.

Haines said other backers include Gabriel Shapiro, CEO and founder of MetaLeX, an advisory on crypto governance; Anil Lulla, CEO of Delphi Digital, a crypto research firm; and Solana-based automated market maker DeFiTuna.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

The acquisition is made in partnership with Brag House Holdings, House of Doge's publicly traded merger partner that will help the firm soon go public via a reverse merger.

Have Grok 4 condense the white paper, roadmap and tokenomics into digestible points to prioritize fundamentals that highlight structural risk.

"Our investment in U.S. Triestina 1918 is about much more than football. It's about connecting Dogecoin's global community with one of Europe's most storied clubs and proving that digital assets can drive real-world value, culture, and passion," said House of Doge CEO Marco Margiotta in a statement.

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