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In March, Hut 8 signed a deal with American Data Centers Inc., a company backed by President Donald Trump's sons Eric and Donald Jr., to contribute its Bitcoin mining equipment and help debut a new miner, American Bitcoin.

"Floki is back on the job as X CEO," Musk posted on Monday, with an AI-generated video of a Shiba Inu dog saying, "Numbers, numbers, numbers, is this working? Yay."

Outside of purely financial plays, it has made several moves that display a firm conviction in the crypto community. It submitted an amicus brief in support of

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Tornado Cash co-founder Roman Storm and hired respected blockchain sleuth ZachXBT as an adviser to fund research and help protect its VC companies.

Applied DNA Sciences stock price. Source: Yahoo Finance

"Ethereum could flip Bitcoin similar to how Wall Street and equities flipped gold post 71," Lee told ARK Invest CEO Cathie Wood on Thursday in his latest bullish statement on the asset.

While Elon Musk has recently touted Bitcoin for its energy-based, inflation-proof economic model, the billionaire's relationship with the cryptocurrency industry has been complicated.

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