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In August, Consenys founder Joseph Lubin said that Ethereum will "surge by 100 times and flip Bitcoin as a "monetary base."

A Newsmax spokesperson told Decrypt that the purchases will be made from its capital funds, and that the company was inspired by other movers in the treasury space.

Judge's gavel. Source: Decrypt/Shutterstock

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The cryptocurrency market in 2025 is increasingly being shaped by institutional adoption and the rise of stablecoins, underscoring rapid advances in blockchain technology capable of supporting broader mainstream use, according to venture capital firm Andreessen Horowitz (a16z).

Bitcoin hints at "generational bottom" as gold dips

"Dollar dominance is going to be the opportunity of Ethereum," he said, adding this will be because of "everything becoming...tokenized."

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