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"You should subtract from that number whatever the size of your Ocean investment was," Wertheimer said of Dorsey's philanthropic contributions. "Sadly, that capital is being actively deployed to slow down development."

Chen believes "a true altseason" may still be a few weeks away and awaits Bitcoin's consolidation to trigger a capital rotation of sidelined liquidity into high-conviction sectors like AI, DeFi, and layer-2s.

"We recently contracted for additional power and real estate in College Park to deliver high-value compute to the greater Atlanta metro area and are evaluating giga-campus opportunities across the portfolio and pipeline that are well positioned

to satisfy significant off-taker demand.”

Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what’s now known as the first crypto winter, as liquidity dried up and funding slowed down. Many crypto firms had to downsize or shut down.

“I don’t understand how most cannot see that as soon as gold stalls, BTC is going to rip.”

“Many DeFi platforms performed flawlessly: Uniswap, Hyperliquid, Aave and others reported no losses,” he wrote, while noting that Binance and some other exchanges faced issues. “Taken together, crypto did as well or better than traditional markets would have done in the same situation,” he said.

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