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Also, not every coin came from the market; geothermal mining reportedly added around 474 BTC over three years (small in energy terms, but still additive).

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company "capitalize" on the growing demand for AI computing power.

In order to lessen their exposure to volatility, businesses are increasingly accepting cryptocurrency thanks to platforms like PayPal, BitPay and NOWPayments. In particular, PayPal has made it possible for retailers to use more than 100

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cryptocurrencies, such as Bitcoin, Ether and XRP.

ETFs recorded \$40.47 million in net outflows on Monday, their fourth consecutive day of withdrawals. BlackRock's IBIT led the losses, shedding \$100.65 million, while Fidelity's FBTC and Bitwise's BITB posted inflows of \$9.67 million and \$12.05 million, respectively.

The split extended to how candidates viewed blockchain technology versus direct crypto investment.

Details about how the firm will fund the initiative were not revealed, but it expects to make the first strategic purchase "in the near future."

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