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Mauzy argued Armbrust was not a "malicious hacker" but instead was someone acting out of "desperation and despair," noting how his client made no attempt to conceal the activity and had taken full responsibility for the losses.

The milestone is expected to redefine the protocol's economic and technical architecture, introducing a modular "hub and spoke" design.

ETF inflows must return and new ETH buyers must step in for the bulls to have a shot at getting back to \$5,000.

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In March 2025, the exchange began moving assets between its wallets, a likely step in preparing for further repayments ahead of the Halloween deadline.

The Sun statement the Bubblemaps team was referring to appeared on X in Mandarin. In it, Sun said the wallet "only generally did a few exchange deposit tests, the amounts were very low, then did a distribution to one address." He added that the tests "did not involve any buying or selling," and that it would have been impossible for the token movements to have impacted the market.

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