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Asked whether mining operations would simply relocate to more crypto-friendly states, Puckrin said it would be "the obvious answer," as moving will be easier and cheaper than "trying to comply with punitive regulations, and there are still plenty of much friendlier options within the U.S."

Decrypt has reached out separately to Digital River for comment on their former employee's actions and sentencing.

According to Nansen, sender-only active addresses on the blockchain reached a record 3.46 million on Monday, surpassing its previous high of 3.44 million in

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December 2023.

BTC/USD daily chart. Source: TradingView

Bitcoin vault liquidation schematic. Source: Babylon Labs

Bitcoin bull. Image: Shutterstock/Decrypt

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