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At the time of writing, Mt. Gox wallets still hold about 34,689 BTC worth roughly \$3.9 billion, awaiting distribution.

Quantum computers are not yet powerful enough to crack encryption standards, according to Mental Outlaw, a pseudonymous YouTuber who covers technology.

Galaxy's Q3 2025 results. Source: Galaxy

Standard Chartered recently projected stablecoins could siphon \$1 trillion in deposits from emerging market banks within three years, while a Treasury Department report estimated stablecoins could trigger up to \$6.6 trillion in U.S.

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deposit flight depending on yield offerings.

While Galaxy did not disclose the client's identity, it said the sale was part of the investor's "broader estate planning strategy," as previously reported by Cointelegraph.

This allows users to lock Bitcoin and bridge it to Ethereum without relying on a federated custodian or bridge. On the Ethereum side, a smart contract verifies the BTC vault via a Bitcoin light client before accounting for collateral.

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