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Similarly, the Coinbase app now ranks 29th in the US App Store within the finance category, a significant drop from its third-place position in January, according to data from The Block.

Mining facilities powered entirely by renewable energy systems and operating off-grid would dodge the tax, a provision designed to encourage sustainable practices within the digital asset sector, as per A9138.

The next bear market "will be defined by another cycle people forget about," said Woo on Monday.

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While the move was publicly blessed by Ethereum co-founder Vitalik Buterin, who wished Feist luck in his new job, other members of the crypto community were far less enthused.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

House of Doge, the commercial arm of the Dogecoin Foundation (DOGE), announced Monday that it has acquired a majority equity stake in European soccer club U.S. Triestina Calcio 1918.

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