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The group claims this demonstrates confidence in Bitcoin's fundamentals and aligns with its goal of developing a Bitcoin-centric institutional finance platform that combines treasury management, liquidity aggregation, and mining operations within a regulated framework.

Polygon still isn't an Ethereum layer 2 in Vitalik's book

Miners typically rely on the price of Bitcoin to go up to cover costs but continued volatility for the asset has spurred, some large miners to branch into high-powered computing.

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Paradigm first announced plans for the payments-focused blockchain network in September, citing a “growing need for optimized infrastructure” that scales for global payments.

In June 2024, Core Scientific announced a \$3.5 billion deal with AI cloud provider CoreWeave to provide an additional 200 megawatts of infrastructure to host CoreWeave’s high-performance computing (HPC) operations.

“Such a system would maintain or strengthen law enforcement capabilities while obviating the existing broad and costly financial surveillance regime,” he said.

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