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The acquisition is made in partnership with Brag House Holdings, House of Doge's publicly traded merger partner that will help the firm soon go public via a reverse merger.

"In terms of market cap, this decline in gold today is equal to 55% of the value of every crypto currency in existence," veteran trader Peter Brandt wrote in an X post on Tuesday.

"If you want to say that cryptocurrency is this shining horse, 'an angel from on high,' you're bullshitting," he said. "You have this permissionless open platform that has a lot of different things going on that most people do not understand."

CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

"Bitcoin itself will continue to evolve, and Digital Asset Treasury firms with strong capital bases and trading-savvy management teams may still generate meaningful alpha."

"Additional rate cuts from the Fed, as well as greater fiscal and monetary stimulus in China, could incentivize more investors to come off the sidelines."

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