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He was indicted in November 2024 on one count of computer fraud for a “cryptojacking” scheme resulting in “significant financial losses,” according to the U.S. Attorney Andrew M. Luger.

The funds will support energy expansion, mining growth, and new high-performance computing projects, with the move building on earlier steps, the company said.

He also cast doubt on the US government’s plan to use stablecoins to protect US dollar hegemony, arguing that stablecoins are only a temporary, short-term fix that does not address the core issue, which is currency debasement.

In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

SpaceX faces growing pressure as NASA opens moon lander contract

As “creator capital markets” advocates hailed the stunt as a raging success, others pushed back. One X commenter said, “This could easily be a bad thing. We don't need more harassment, we need more quality content.”

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