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Coinbase says the high compliance costs pose "formidable barriers to entry for smaller financial service providers, including fintech startups," and are often passed on to customers through higher banking fees and denial of financial services, particularly affecting low-income customers.

Galaxy shares surged to \$46 when markets opened on Monday, according to Yahoo Finance. Shares were more recently changing hands around \$43, an 8.3% increase on the day.

Bitcoin mining company Hut 8 ventured into AI services in September 2024, after launching a GPU-as-a-Service offering through a new subsidiary, Highrise AI.

How the campaign works

Defiance and other firms already offer a number two times leveraged ETFs that are geared toward short-term investors, asking them to speculate on the one-day direction of certain stocks, many of them in the technology sector.

Paradigm is a crypto and AI investment firm founded in 2018 by former Sequoia Capital partner Matt Huang and Coinbase co-founder Fred Ehrsam.

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