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The outlet found that about half of all crypto advertisements flagged by the FCA between October 2023 and October 2024 remained online despite warnings.

Decrypt has reached out separately to Digital River for comment on their former employee's actions and sentencing.

Decrypt reached out to the U.S. Attorney's Office for the District of Minnesota to request a copy of the sentencing documents and confirm details. Efforts were made to procure comments from Armbrust's legal representatives.

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Should the plan be implemented, it could remake the banking landscape in America. Even if crypto banks were restricted from certain privileges, the ability for them to function as federal banks could have significant implications for every corner of the industry, from crypto exchanges to stablecoin issuers.

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company "capitalize" on the growing demand for AI computing power.

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