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Armbrust “remotely accessed the company’s Amazon Web Services account on multiple occasions without authorization and utilized AWS computers to mine Ethereum cryptocurrency,” the DOJ’s announcement reads.

Blockchain-based derivatives, not real shares

SpaceX-labelled wallet “1MDyM,” transfers. Source: Nansen.ai

Cryptojacking, per the DOJ’s 2024 definition, is a form of cybercrime where an unauthorized individual or party “uses someone else’s computing resources to

mine cryptocurrency, such as Bitcoin or Ethereum,” by leveraging a victim’s hardware.

The strategic expansion into AI has saved the Bitcoin miner’s business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

The announcement drew mixed reactions from the Ethereum community, with some sending messages of support and others seeing it as a loss of one of the Ethereum ecosystem’s most significant contributors during a year of significant change for the ecosystem.

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