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However, the stiff penalties have not stopped crypto advertisements in the country, according to the Financial Times.

Crypto exchange Coinbase has urged the US government to use blockchain analytics, artificial intelligence and other modern technology to curb financial crime in the space, in response to the Treasury Department's request for comment on how to deter illicit activity in crypto.

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

The company also stayed active on the strategic front, embracing the growing, though sometimes controversial, digital-asset treasury trend. During the quarter, Galaxy announced plans to participate in a \$1.65 billion Solana treasury initiative alongside Cantor Fitzgerald, Multicoin Capital and Jump Crypto.

Publicly traded crypto exchange Gemini expanded its credit card suite on Monday, unveiling the Solana Card—a new credit card that offers instant Solana (SOL) rewards with an optional auto-staking feature to boost rewards.

Mining facilities powered entirely by renewable energy systems and operating off-grid would dodge the tax, a provision designed to encourage sustainable practices within the digital asset sector, as per A9138.

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