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In June 2024, Core Scientific announced a \$3.5 billion deal with AI cloud provider CoreWeave to provide an additional 200 megawatts of infrastructure to host CoreWeave's high-performance computing (HPC) operations.

LuBian, however, was cited by the DOJ last week as a company Prince Holding used to launder stolen Bitcoin from alleged scams.

CalPERS holds 410,596 Strategy shares valued at \$165.9 million according to its Q2 13F filing, giving the pension system substantial indirect Bitcoin exposure through the company.

Both platforms have capitalized on loosening federal oversight as Kalshi and Polymarket secured CFTC no-action letters this year, clearing them to operate without immediate federal enforcement risks.

"India pursues a much stricter stance on crypto rebrands and related activities, and Australia maintains a cautious, market-conduct-oriented posture in its exchange frameworks," he added.

Nailwal, who also serves as the Polygon Foundation's CEO, said he is now "questioning his loyalty" to Ethereum — particularly the Ethereum Foundation and the community, which, according to him, hasn't given Polygon any direct support.

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