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The move resembles those made by Northern European countries like Norway or Sweden, Nic Puckrin, crypto analyst and co-founder of The Coin Bureau, told Decrypt. While those were not explicit bans, he said, "the removal of previous advantages essentially made mining unviable."

"Crypto is now an alternative currency that has its supply limited, so, all things being equal, if the supply of dollar money rises and/or the demand for it falls, that would likely make crypto an attractive alternative currency," he said.

The US dollar's hegemony is over, as evidenced by China's recent announcement of export controls on rare earth minerals, a critical component in electronics manufacturing and military defense applications, according to analyst Luke Gromen.

"Dollar dominance is going to be the opportunity of Ethereum," he said, adding this will be because of "everything becoming...tokenized."

"If you messed with the monetary side of the rules-based global order, the US would send the military over and kick your head in. That is a big part of why Saddam was invaded, a big part of what Gaddafi was doing."

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

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