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“Not every project in Crypto needs to have blockchain, now everyone wants to build something around creating a blockchain,” they said.

In mid-2024, Bitcoin was in a far stronger position than during the Tokyo Whale era, still riding the momentum of the first batch of US spot Bitcoin exchange-traded funds. It was the middle of a bull rally that would eventually send Bitcoin past \$100,000 in December 2024.

Each week features a new “Challenge” centered on a specific theme, such as decentralized finance (DeFi) or gaming. To complete a Challenge, users must

finish a series of onchain “Quests,” which are individual tasks like swapping a token or minting an NFT on a participating decentralized application (DApp).

Paradigm crypto ventures

Ongoing debasement of the currency means that all asset prices will continue to rise as investors rush to protect their purchasing power, Kobeissi Letter added.

Kobayashi didn't help either by continuing to sell off Mt. Gox's Bitcoin. About 24,658 BTC was sold from April 27 to May 11, decreasing the exchange's holdings to 141,686. The first major sale on April 27 was for about 15,000 BTC. Bitcoin had a sharp drop on April 25 to 26 but rebounded on April 27 before having a small rally to Q2 2018's top of nearly \$10,000. The second major sale by Kobayashi on May 11 coincided again with its fall from the top.

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