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Some analysts speculated that up to 99% of creditors might sell once they received their share. But when repayments actually began, there was “no significant spike” in trading volume, according to CryptoQuant founder Ki Young Ju.

CleanSpark’s strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

“Further steps” ahead

Ultimately, Carrone's concerns center around the differing aims of decentralized and centralized entities, and the dangers of allowing any type of fund — not just Paradigm — to have too much sway over the Ethereum ecosystem.

In their Telegram group, members have also brainstormed ideas for future attacks. Proposed targets include the Boston Marathon, a Lady Gaga concert and Wimbledon.

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.

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