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The aggregate hash rate for the world's largest digital asset was previously concentrated in China. Following the country's ban on Bitcoin mining in May 2021, companies were forced to move elsewhere to set up their operations.

Bitcoin, other than being a digital coin, is a payment network with operations processing transactions scattered worldwide.

Some of Paradigm's investment portfolio. Source: Paradigm

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In March, Hut 8 signed a deal with American Data Centers Inc., a company backed by President Donald Trump's sons Eric and Donald Jr., to contribute its Bitcoin mining equipment and help debut a new miner, American Bitcoin.

Strategy notched its third smallest Bitcoin purchase of the year, disclosing that it had spent \$18.8 million on 168 Bitcoin last week, according to a Monday press release.

"Congrats to DraftKings on their acquisition of Railbird. We're proud for Polymarket Clearing to be their designated clearinghouse as they enter the prediction market space," Polymarket CEO Shayne Coplan said in an X post on Wednesday.

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