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Details about how the firm will fund the initiative were not revealed, but it expects to make the first strategic purchase “in the near future.”

“It remains unclear how the Bitcoin came to be in U.S. custody,” on-chain intelligence firm Elliptic recently concluded. “It’s also unclear who ‘stole’ the bitcoins from Chen/LuBian or whether a theft really took place.”

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

The Bitcoin-to-gold ratio has plummeted to levels historically associated with market bottoms, last seen in 2015, 2018, 2020, and 2022. Each time, Bitcoin followed with rallies between 100% and 600%.

Outside its core trading business, Galaxy is moving into data center and high-performance computing infrastructure. Its Helios campus in Texas is a key part of that push, though it isn't expected to generate meaningful profits until mid-2026.

That may not seem like a significant supply shock in today's Bitcoin economy. On Wednesday, Bitcoin had a \$2.24-trillion market capitalization, but back in early February 2018, that number stood at roughly \$140 billion, when Kobayashi's sales represented about 0.26% of the asset's total value.

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