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

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.

Prediction markets are hotter than ever, with Polymarket and Kalshi already combining for over \$4.63 billion in trading volume across the first 23 days in October — smashing last month's previous record of \$4.17 billion, DefiLlama data shows.

Following the ICO crash of early 2018, Bitcoin and the cryptocurrency industry entered what's now known as the first crypto winter, as liquidity dried up and funding slowed down. Many crypto firms had to downsize or shut down.

"I think it's fair to say Australians have always had a bit of a speculative streak, we're willing to have a go," Miller told Decrypt.

If mobile app rankings and Google search trends for "Bitcoin" can serve as proxies for retail interest, demand last peaked in November 2024, when the Coinbase app jumped from the 55th to the third position in less than 30 days. At the same time, search activity spiked to its highest level in over two years.

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