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In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

Making mining "unviable"

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While Galaxy did not disclose the client's identity, it said the sale was part of the investor's "broader estate planning strategy," as previously reported by Cointelegraph.

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

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Also, not every coin came from the market; geothermal mining reportedly added around 474 BTC over three years (small in energy terms, but still additive).

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