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In late 2022, the company disclosed it was among several firms affected by the collapse of FTX, with a portion of its assets trapped in the now defunct exchange.

The sale follows Rekt's previous sellout collaborations with leading Web3 brands like Solana DeFi protocol Jupiter, Ethereum layer-2 network Abstract, and Coinbase's layer-2 network, Base. Rekt has already worked with a number of

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crypto-native brands, but says it has been choosy when cultivating collabs.

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

It currently maintains multiple connections to the sporting world, highlighted by backers like the New York Yankees-owning Steinbrenner family and current and former NHL players including Tyler Seguin, Jason Arnott, and Ales Hemsky.

According to the CME FedWatch tool, the probability of a Federal Reserve interest rate cut now stands at 96.7% for a 25-basis-point reduction. A cut in interest rates generally signals more liquidity entering the system, reducing borrowing costs and supporting risk-on sentiment across asset classes, including cryptocurrencies like Bitcoin.

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