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This allows users to lock Bitcoin and bridge it to Ethereum without relying on a federated custodian or bridge. On the Ethereum side, a smart contract verifies the BTC vault via a Bitcoin light client before accounting for collateral.

Tempo is still in the works and will be a stablecoin and payments-focused L1 with Stripe essentially being in control of the network. Its ethos marks a stark contrast to Ethereum's decentralized and open-source nature, given that it will be a corporate-controlled chain.

"Trustless vaults eliminate all such trust assumptions. Bob and Larry jointly pre-sign a set of Bitcoin transactions defining conditional spending rights," the

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white paper states.

Favorable setup for Bitcoin

Nasdaq-listed fintech firm Zeta Network Group has entered into a \$231 million private placement funded in Bitcoin or SolvBTC, a wrapped Bitcoin-backed token issued by Solv Protocol.

— Senator Cynthia Lummis (@SenLummis) October 21, 2025

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