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The earlier plan positioned the token as significantly underpriced relative to its fundamentals.

CleanSpark announced strategic expansion into AI. Source: CleanSpark.com

Miller attempted to reconcile this apparent contradiction, saying "investing in a business that's working with Bitcoin transactions is a very different game than direct investment in buying Bitcoin."

Grayscale has played a central role in the institutionalization of crypto. Founded in 2013, it has grown into one of the world's largest digital asset investment

platforms, managing over \$35 billion in assets. It has now launched staking-enabled products that bring blockchain yield mechanics into Wall Street's traditional framework.

While Bitcoin spot exchange-traded funds (ETFs) also saw \$142 million inflows yesterday, the broader crypto market momentum plunged into "Extreme Fear," with the Crypto Fear & Greed Index plummeting to levels not seen since December 2022.

Stablecoins could siphon \$1 trillion in deposits away from banks in emerging markets in the "next three years or so," wrote Standard Chartered analysts in a note shared with Decrypt.

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