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Nasdaq-listed Bitcoin mining company CleanSpark's shares soared over 13% on Monday, after the company announced a strategic expansion into artificial intelligence.

Zeta Network Group's chief investment officer, Patrick Ngan, said in a statement shared with Decrypt that the balance-sheet allocation reinforces the group's "long-term financial position," adding that the move could enhance their financial resilience through "an instrument that combines Bitcoin's scarcity with sustainable yield."

SolvBTC keeps every token fully backed by Bitcoin, stored with regulated custodians, and verified on-chain for transparency. Its use by a Nasdaq-listed company is a gesture of "trust from traditional finance," Chow added.

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Incumbent Jose Luis Pacheco rejected the possibility of Bitcoin as an investment while calling blockchain "an emerging technology with promise," suggesting CalPERS "should study this opportunity through partnerships and research."

Lee said that when that happened, "The immediate beneficiary was demand and a market to own gold."

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