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Meanwhile, Jim Harper, a non-resident Senior Fellow with the public policy think tank the American Enterprise Institute, had a different approach.

The company expects to raise about \$230.8 million, payable in Bitcoin or SolvBTC, with the transaction scheduled to close on Friday, pending customary conditions.

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

Part of traders' unease comes from the deteriorating relationship between the US and China, as the ongoing trade war enters a new phase involving export controls on rare earths and sanctions against a South Korean shipping company. US President Donald Trump said on Oct. 10 that the US could respond with an additional 100% tariff on Chinese goods starting Nov. 1.

Russia's volumes up almost 50% since last year

Bitcoin mining's sustainable energy usage has reached an all-time high of over 55%, according to the above graph modeled by climate tech venture capitalist Daniel Batten and Bitcoin analyst Willy Woo.

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