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He noted CalPERS is "basically too scared to invest directly into Bitcoin" and has "a duty to hold Bitcoin in self-custody so the public is actually holding bitcoins, and not promises from middlemen."

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

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CleanSpark also said that it was hiring Jeffrey Thomas as senior vice president of AI data centers. Thomas previously worked as president of AI data centers at Humain, where he led Saudi Arabia's multi-billion AI data center program, according to a statement.

CryptoQuant author Axel Adler Jr. said that the Bitcoin Unified Sentiment Index is in the “extreme bearish” zone, indicating capitulation or panic among investors.

The sharp increase reflects HMRC’s growing focus on crypto-related tax compliance. Over the past four years, the agency has sent more than 100,000 such letters, with activity accelerating as crypto adoption and asset prices surged.

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