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Back in 2023, when Musk stepped down as CEO of then-Twitter, he jokingly posted that Floki was the new CEO of the company, following the tweet with a series of other posts about Floki. It prompted a 146% spike in Floki's market cap to \$557 million, according to CoinGecko.

Memecoins are one of the crypto sectors hit by the recent marketwide crypto crashes on Oct. 10 and Friday.

Commenting on the price action, CEA Industries CEO David Namdar told Cointelegraph that BNB was the “most overlooked blue-chip in the market,” and that the rally reflected the market catching up to the token’s fundamentals.

The operations processing transactions—known as miners—race to solve puzzles and are rewarded for doing so. In order to take part, they must use huge amounts of computing power.

This is the latest in a long line of campaigns specifically targeting crypto developers.

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