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The continued aggressive accumulation of Ether occurs despite Lee's opinion that the digital asset treasury bubble may have burst.

The aggregate hash rate for the world's largest digital asset was previously concentrated in China. Following the country's ban on Bitcoin mining in May 2021, companies were forced to move elsewhere to set up their operations.

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

The outlet found that about half of all crypto advertisements flagged by the FCA between October 2023 and October 2024 remained online despite warnings.

As the price of Bitcoin soared Friday during early afternoon trading hours in the U.S., the rally stalled as traders appeared content to take profits just below the previous all-time high mark of \$124,128.

"Ultimately, by decoupling energy infrastructure from mining, HUT will increase its financial flexibility and put itself in a stronger position to execute on growth opportunities at scale while preserving upside exposure to bitcoin through a 64% stake in American Bitcoin," the note read.

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