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“Dankrad leaving Ethereum is a terrible look for open-source vs. corporate blockchains,” Andy, co-host of The Rollup, a popular crypto-focused podcast, said. “Huge L for the entire community.”

Users on the Myriad prediction market, developed by Decrypt’s parent company Dastan, accurately predicted that Bitcoin would hit \$125,000, placing odds above 90% on Friday. At the moment, users on Myriad also believe Bitcoin will outperform Ethereum, the second largest crypto asset by market cap, in the month of October.

Mitchnick told Bloomberg that many early adopters now prefer the convenience of managing their holdings through established financial institutions while retaining exposure to Bitcoin's price movements.

Crypto markets have remained steady over the weekend, with Bitcoin topping \$109,000 after reclaiming the support-turned-resistance level at \$108,000 and Ether climbing above \$4,000 briefly, but there have been no major attempts at recovery yet as sentiment remains cautious.

The transaction, which the group says will improve its balance sheet, adds a yield-bearing Bitcoin instrument to its treasury at a time when broader crypto markets remain volatile.

Former Consensys researcher Mallesh Pai joined Paradigm as a research adviser in January, before joining Tempo in a full-time role in September, according to his LinkedIn page.

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