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mining company by market capitalization, announced a new strategy to expand into AI data center infrastructure, aiming to diversify its revenue streams and strengthen long-term cash flow potential.

The credit is backed by the miner's Bitcoin holdings and is intended to strengthen liquidity while the firm pursues "accretive growth using non-dilutive financing," Gary A. Vecchiarelli, chief financial officer and president at CleanSpark, wrote in a statement.

In its initial announcement of Tempo in September, Paradigm outlined its goal was to push forward the technology and adoption of crypto through a “mix of investing, building, and researching.”

“In terms of market cap, this decline in gold today is equal to 55% of the value of every crypto currency in existence,” veteran trader Peter Brandt wrote in an X post on Tuesday.

June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company “capitalize” on the growing demand for AI computing power.

It argued that Aave’s treasury had enough surplus cash to execute the buyback without compromising its operational expenses or reserves.

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