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The company's board of directors approved the plan, which will see it acquire up to \$5 million of the two assets in total over the next year, according to a company announcement on Thursday.

Joshua Paul Armbrust, 45, was sentenced by U.S. District Judge Jerry Blackwell after pleading guilty in April to a felony count of computer fraud documented by the U.S. Attorney's Office for the District of Minnesota, with initial reporting on the sentence from local media outlet Duluth News Tribune.

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"We are competing with China, so we need the best company to let us land on the moon as soon as possible. SpaceX has won a contract to build HLS, but the progress is slow," said Duffy in a CNBC interview on Monday.

Newsmax joins the Trump-backed Trump Media as media companies with digital asset reserves plans. Earlier this year, Trump Media bought \$2 billion worth of Bitcoin and related securities, placing it inside the top 10 largest publicly traded Bitcoin holders.

Experts say this automation is a crucial source of protection against "the rising tide of software supply chain attacks targeting cryptocurrency," and proves effective even if malware isn't accompanied by social engineering attacks.

Investors sank about \$477 million and \$142 million into the Bitcoin and Ethereum funds, respectively, last week, according to U.K. asset manager Farside Investors.

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