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Still, some miners have already announced initiatives to convert facilities with Hut 8 last month revealing plans to develop 1.53 gigawatts of new capacity across four U.S. sites.

Related: Ether drops 8%, but traders say ETH price breakout to \$10K is 'loading'

Miners have often had to sell coins or branch into different industries—like high-performance computing for artificial intelligence—to cover operational costs.

Lee brings up the “Nixon Shock” to support Ethereum's argument

"We are also excited to add Trump Coin to our cryptocurrency plan," he added, "as we believe the coin's value should track the success of the Trump presidency, which so far has been impressive."

ETH/USD daily chart. Source: Cointelegraph/TradingView

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