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It urges updating the Bank Secrecy Act to recognize decentralized IDs and zero-knowledge proofs as valid identity-verification methods.

Bitcoin vault liquidation schematic. Source: Babylon Labs

CleanSpark also said that it was hiring Jeffrey Thomas as senior vice president of AI data centers. Thomas previously worked as president of AI data centers at Humain, where he led Saudi Arabia's multi-billion AI data center program, according to a statement.

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LuBian, however, was cited by the DOJ last week as a company Prince Holding used to launder stolen Bitcoin from alleged scams.

Institutional momentum builds

Palmer added that Hut 8's announcement "underlined a real path to monetization for its burgeoning power pipeline over the next few years."

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