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While the move was publicly blessed by Ethereum co-founder Vitalik Buterin, who wished Feist luck in his new job, other members of the crypto community were far less enthused.

Net Asset Values (NAVs) in digital asset treasuries (DATs) have collapsed, but this is not as bad as it sounds and can be viewed as an opportunity for savvy investors, according to 10x Research.

At the time of writing, Mt. Gox wallets still hold about 34,689 BTC worth roughly \$3.9 billion, awaiting distribution.

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Ripple continues to ink partnerships with traditional financial companies and digital asset projects alike, committing to several deals in September and October.

Crypto companies must be registered with the FCA under money laundering regulations and comply with the UK's financial promotions rules, which took effect in 2023, to advertise or provide services to residents.

Haines said other backers include Gabriel Shapiro, CEO and founder of MetaLeX, an advisory on crypto governance; Anil Lulla, CEO of Delphi Digital, a crypto research firm; and Solana-based automated market maker DeFiTuna.

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