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Earlier in June, sources close to the matter told Decrypt that FalconX was exploring an initial public offering. The firm had reportedly begun early discussions with advisers about a potential listing within this year.

Both Bitcoin and gold have seen significant price gains since the U.S. government shutdown began earlier this week.

“If you want to say that cryptocurrency is this shining horse, ‘an angel from on high,’ you’re bullshitting,” he said. “You have this permissionless open platform that has a lot of different things going on that most people do not understand.”

The FCA issued hundreds of warnings against unlicensed crypto exchanges in October, including Elite Bit Markets, Nexure Gainbit, Plux Crypto and HTX.

The UK's renewed scrutiny of crypto companies came amid regulators in the country easing rules by lifting the ban on crypto exchange-traded notes (ETNs) and publishing a roadmap for tokenized investment funds in a bid to remain competitive with crypto-friendly countries like the US.

The proposal, submitted on Wednesday by the Aave Chan Initiative (ACI), seeks to make buybacks a permanent component of Aave's tokenomics. Under the plan, the Aave Finance Committee (AFC) and TokenLogic would lead the execution, repurchasing \$250,000 to \$1.75 million in Aave

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