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Mitchnick told Bloomberg that many early adopters now prefer the convenience of managing their holdings through established financial institutions while retaining exposure to Bitcoin's price movements.

"Bitcoin is fast becoming the gold standard of cryptocurrency, and we believe it would be an important company marker to add this asset to our company reserves," Newsmax CEO Christopher Ruddy said in a statement.

This will allow customizable lending markets while pooling liquidity through "hubs," improving efficiency and scalability.

Everyday crypto transactions: Coffee shops, restaurants, retailers

However, the stiff penalties have not stopped crypto advertisements in the country, according to the Financial Times.

With Mt. Gox sales off the table, Bitcoin held above \$6,000 for most of the year until November's Bitcoin Cash hard fork rattled the market. Mt. Gox's holdings remained steady at around 142,000 BTC during this period.

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