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June, Hut 8 received a \$150 million investment from tech-focused investment manager Coatue Management, to help the company “capitalize” on the growing demand for AI computing power.

Dollar, China, Bitcoin Price, Economy, United States

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Bitcoin and gold. Image: Shutterstock/Decrypt

The strategic expansion into AI has saved the Bitcoin miner's business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

Source: Shayne Coplan

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