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"We have been reviewing the entire portfolio from first principals to evaluate AI suitability and have identified Georgia as a strategic region for both potential conversion as well as expansion," wrote Scott Garrison, chief development officer and executive vice president at ClearSpark, adding:

"Doing so would support a primary objective of the Anti-Money Laundering Act of 2020, which sought to modernize the Bank Secrecy Act," he added.

The approval allows Binance to take majority control of GOPAX, restart operations in Korea, honor repayment pledges to users, and position itself to compete with dominant local exchanges.

Crypto mining. Image: Shutterstock/Decrypt

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Beyond stablecoins, a16z noted growing institutional participation across the crypto sector, citing the rise of spot exchange-traded funds (ETFs) and initiatives from major institutions, including Citigroup, Fidelity, JPMorgan and Morgan Stanley, to offer or expand crypto-related services.

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