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Tse described VaultBTC as “an intermediate non-fungible asset that interfaces the vault with Morpho and allows depositor and liquidators to trustlessly withdraw BTC.”

Li Lin, the founder of cryptocurrency exchange Huobi and chair of investment company Avenir Capital, has reportedly raised about \$1 billion as part of a strategy to invest in Ether.

And last month, only one in four of the 1,900 investors polled by Binance Australia estimated that Bitcoin will top \$150,000 in the next six months.

American Bitcoin will soon go public. According to the Trumps, it plans to be "the world's largest and most efficient Bitcoin miner."

Community backlash about potential conflicts of interest was significant enough that Feist and Drake both abandoned the advisor positions.

He compared crypto to past financial disasters such as Orange County bankruptcy and Enron, calling it "opaque" and saying "it has no place in a pension system."

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