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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.

The shakeout has also separated the real operators from marketing machines. The firms that survive this transition will be battle-tested, well-capitalized, and equipped to generate consistent returns, creating a new category of Bitcoin asset managers.

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The company also stayed active on the strategic front, embracing the growing, though sometimes controversial, digital-asset treasury trend. During the quarter, Galaxy announced plans to participate in a \$1.65 billion Solana treasury initiative alongside Cantor Fitzgerald, Multicoin Capital and Jump Crypto.

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Blockchain security is the foundation and guarantee for the development of blockchain technology. Due to the complexity of blockchain systems, their security issues involve multiple aspects such as cryptography, consensus mechanisms, and network security. Common security threats include 51% attacks, smart contract vulnerabilities, private key leakage, etc. To ensure the security of blockchain systems, measures need to be taken from multiple levels such as technology, management, and law. With the widespread application of blockchain technology, blockchain security will become increasingly important and will attract more professional talents to engage in it.

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