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“Trustless vaults eliminate all such trust assumptions. Bob and Larry jointly pre-sign a set of Bitcoin transactions defining conditional spending rights,” the white paper states.

Kobayashi’s first major round of Bitcoin sales took place between September 2017 and March 2018, with blockchain data indicating that the largest offloading occurred on Feb. 6. By mid-March, Mt. Gox’s Bitcoin holdings had fallen to around 166,000, after Kobayashi disclosed the sale of 35,841 BTC for 38 billion Japanese yen (about \$360 million at the time).

As “creator capital markets” advocates hailed the stunt as a raging success, others pushed back. One X commenter said, “This could easily be a bad thing. We don’t need more harassment, we need more quality content.”

Part of this growth is being driven by improvements in underlying blockchain infrastructure, with some networks now processing over 3,400 transactions per second, a more than 100-fold increase in throughput over the past five years.

Similarly, the Coinbase app now ranks 29th in the US App Store within the finance category, a significant drop from its third-place position in January, according to data from The Block.

Elkaleh said both platforms are expanding “beyond sports,” tapping into real-world events like politics and macroeconomics, and evolving into “real-time sentiment tools.”

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