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He warned against loosening traditional corporate rules for crypto treasuries, noting they protect against "volatility arbitrage shells disguised as leveraged Bitcoin plays" that led to the recent retail losses.

As gold's \$2.5 trillion dip surpasses Bitcoin's entire market cap of \$2.2 trillion, some commentators highlighted the magnitude of the correction in comparison to the crypto market.

Google's experiment is verifiable, meaning that the same results can be obtained by running the experiment on any quantum computer system with the same

technical specifications as the one the researchers used.

In early July, Mt. Gox wallets began moving Bitcoin as the exchange prepared for creditor repayments under the civil rehabilitation plan. Markets initially feared that recipients would immediately sell. Bitcoin dipped again after Kraken, one of the exchanges handling distributions, announced on July 24 that it had completed its process.

“The bottom line is, unless there is an audience for this, there’s no future,” he said. “I’m not an expert in almost anything, but there’s one thing that I can say I have at least a little bit of knowledge in, and that’s video. I’ve made so many.”

It’s worth noting that Armbrust was mining at a time when Ethereum still relied on a proof-of-work system, which demanded significant computing power and energy use, before its transition to proof-of-stake in September 2022.

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