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A schematic of the Bitcoin vault-based lending system. Source: Babylon Labs

The move resembles those made by Northern European countries like Norway or Sweden, Nic Puckrin, crypto analyst and co-founder of The Coin Bureau, told Decrypt. While those were not explicit bans, he said, "the removal of previous advantages essentially made mining unviable."

The alleged mastermind behind a \$14 billion crypto scam, currently on the run from the U.S. government, has begun moving billions of dollars worth of Bitcoin to new wallets, according to on-chain data.

It argued that Aave's treasury had enough surplus cash to execute the buyback without compromising its operational expenses or reserves.

But it came around the same time that Bitcoin advocate and Jan3 founder Samson Mow said that Ethereum investors would switch back to Bitcoin once ETH prices were high enough.

Larry Fink's flip on Bitcoin

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