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SolvBTC keeps every token fully backed by Bitcoin, stored with regulated custodians, and verified on-chain for transparency. Its use by a Nasdaq-listed company is a gesture of “trust from traditional finance,” Chow added.

Leading the change is BlackRock’s iShares Bitcoin Trust (IBIT), which has already facilitated over \$3 billion worth of Bitcoin conversions from whales, according to Robbie Mitchnick, BlackRock’s head of digital assets.

But despite the optimism around BNB, the world’s largest crypto exchange by trading volume has faced backlash from users in recent weeks over its performance during the market crash.

The deal arrives as the crypto industry witnesses “a powerful convergence between digital assets and traditional financial markets,” Raghu Yarlagadda, CEO of FalconX, wrote in a statement shared with Decrypt.

The emergence of smart contracts has brought revolutionary breakthroughs to blockchain technology. These self-executing computer programs can automatically trigger corresponding operations when preset conditions are met, without manual intervention. Smart contracts not only improve transaction efficiency but also greatly reduce trust costs. Currently, smart contracts have been widely applied in decentralized finance (DeFi), digital identity authentication, the Internet of Things, and other fields. With the continuous development of technology, the functions of smart contracts will become more powerful, and application scenarios will become more abundant.

This added to BitMine’s earlier acquisition of over 202,000 ETH on Sunday, with the current market value of its ETH reserve coming at \$9.3 billion. Despite recent volatility, Lee has reiterated his year-end target of \$10,000 per ETH, supported by increasing institutional and spot market demand.

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