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Apps like Flexa's SPEDN wallet, or even reloadable digital gift cards, make it easy to swap tokens for lattes.

The announcement followed the close of a \$27 million private investment in public equity (PIPE) backed by institutional DeFi and TradFi investors.

By Aug. 1, Arkham data showed Mt. Gox's holdings had fallen by nearly 100,000 BTC, leaving around 46,000 BTC still under the trustee's control.

Nailwal isn't the only industry leader who has handed out heavy criticism to the EF, which has undergone a major leadership overhaul over the last 12 months.

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.

Butterfill said that Bitcoin's "correction, and the subsequent liquidity cascades seen a week ago," are still reverberating through the industry, prompting some crypto-natives to further liquidate, adding that crypto market sentiment was generally bearish.

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