

Forum: [Hack Forums](#)

Thread: [ETH as Digital Gold? BTC Miners Are Starting to Agree](#)

JoseMar - July 13, 2025, 3:30 am

ETH as Digital Gold? BTC Miners
Are Starting to Agree

Something interesting happened last week, and if you blinked, you might've missed it.

BTC Digital (ticker: BTCT), one of the smaller but publicly listed Bitcoin mining firms, announced it had moved \$1 million into Ethereum, and called it, get this, their new digital gold.

I know... calling ETH "digital gold" used to be borderline heresy in some corners of crypto. Bitcoin maximalists probably groaned out loud. But this shift, quiet as it may seem, says a lot more about how the industry is evolving than the headline might suggest.

Let's break this down a bit.

Not Just Another Treasury Play
So what's BTCT actually doing here?

They're not just speculating. At least not on the surface.

Their CEO, Siguang Peng, said this move is part of a long-term strategy: prepare for decentralized finance (DeFi), stablecoin issuance, and tokenized assets. Basically, they're betting Ethereum becomes the backbone of modern digital finance, and they want to be early.

It's kind of like Coinbase diversifying into staking and DeFi tooling... except BTCT used to mine Bitcoin. This is like Ford suddenly announcing they're going electric and switching from gasoline to solar. It's not a pivot, it's a rebrand.

They even called it a "strategic evolution", moving from being a "hash-rate provider" to a full-on "on-chain financial infrastructure participant."

That's corporate speak for: we don't want to be stuck mining Bitcoin forever.

And honestly? Can you blame them?

Mining margins are tight. Regulations are heating up. Energy prices are volatile. And with ETH staking now a viable, yield-generating strategy, the appeal is obvious, especially when your entire business model depends on squeezing value from compute.

Follow the Herd? Maybe. But the Herd Is Moving.
BTCT isn't alone in this.

Earlier this month, Bit Digital (BTBT), another listed miner, moved its entire treasury from BTC to ETH. That's a pretty loud vote of confidence. Their stock pumped nearly 30% on the news, before correcting a bit, but the market clearly paid attention.

And now BTCT follows suit, with a more modest 13% stock bump. That tells us two things: The market likes the narrative of "miners going Ethereum."

But it's no longer shocked by it.

It's becoming a trend. A shift. Quiet but steady.

But Why ETH, Really?
Let's think for a second.

Ethereum isn't just about speculation anymore. It's powering stablecoin rails. It's handling massive transaction volumes daily, mostly financial. Tether, USDC, on-chain swaps, rollups, NFTs, tokenized treasuries... you name it.

And as ETH continues to evolve, thanks to recent upgrades like Dencun, it's actually becoming cheaper and more scalable.

Now pair that with the regulatory environment.

If the U.S. finally gets its act together and puts real rules in place, there's a good chance Ethereum emerges as the "regulated" chain for enterprise and retail finance. Not just some altcoin playground.

That's probably what BTCT is thinking. They don't just want to sit on coins, they want to be a participant in what ETH is becoming. A sort of programmable layer for everything digital: money, assets, even legal contracts.

I mean... if you're a mining firm looking 5 years ahead, you'd at least consider that future, right?

New entry for [7](#) contest?
? Big shoutout to [6](#) for making this even more exciting?

Hey guys, check this out.?
[DemonAsylum DramaKing](#) ~~((HACKER))~~ [Chornaya Magiya Money- 6 Tyr](#)

1.34 Million ETH, and Growing

According to public trackers, more than 1.34 million ETH is now held in known public treasuries. That includes DAOs, rollups, foundations, and yes, publicly traded companies.

It's not huge compared to Bitcoin's treasury holdings (especially among U.S. institutions), but it's

growing. And more importantly, it's diversifying.

This shift isn't just ideological, it's strategic. Institutions are quietly moving ETH from being "that other crypto" to something more foundational.

Whether it ever truly replaces BTC as "digital gold" is still up for debate. But maybe that's not even the goal.

Maybe ETH isn't gold. Maybe it's oil. Infrastructure. The roads, pipes, and energy of a new system.

BTC might still be a store of value. But ETH is looking more and more like the engine.

Here is my final thought about this:

I think moves like this, subtle, strategic, and barely reported, might matter more than the next coin pump or meme token trend.

These are chess moves. And BTCT, despite being a smaller player, is signaling something interesting: that being a Bitcoin miner might not be enough anymore.

Whether you're a crypto investor, builder, or just a curious observer, it's worth paying attention to where the miners are placing their bets.

Because when the people who run the infrastructure start shifting gears?

That's usually a sign that the game itself is changing.

Helltoy - July 13, 2025, 6:40 am

BTC - gold

ETH - silver

SUI - bronze

Rest of alts - plastic

JoseMar - July 13, 2025, 7:07 am

(Jul 13, 2025 06:40 AM)Helltoy Wrote: [\[CITE\]](#) BTC - gold

ETH - silver

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Rest of alts - plastic

Do you really think Solana = plastic? Because you're the first person who's ever said that to me.?

Helltoy - July 13, 2025, 12:30 pm

(Jul 13, 2025 07:07 AM)JoseMar Wrote: [\[CITE\]](#) Do you really think Solana = plastic? Because you're the first person who's ever said that to me.?

Who is "Solana"?

Just kidding, I missed it, but there must be some limit with alts.

Do we draw a line under Solana?

JoseMar - July 13, 2025, 12:41 pm

(Jul 13, 2025 12:30 PM)Helltoy Wrote: [\[CITE\]](#) Who is "Solana"?

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Do we draw a line under Solana?

Let me know what do you think about this:?

<https://hackforums.net/showthread.php?tid=6302926>

Omniscient - July 13, 2025, 12:55 pm

<https://finance.yahoo.com/quote/BTCT/>

Very small market cap of \$30m. They might be unable to get the funding to mine BTC. It's getting very expensive with the hashrate. They appear to be losing money. Their 1 year chart is garbage.

Meanwhile MSTR is up 250%+ in the past year.

I think the ETH hypers really want the market to pay attention but I don't think it will.

JoseMar - July 13, 2025, 3:46 pm

(Jul 13, 2025 12:55 PM)Omniscient Wrote: [\[CITE\]](#) <https://finance.yahoo.com/quote/BTCT/>

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Ahh, so basically they didn't give up on Bitcoin by choice, but rather because it became too expensive to mine? That's an interesting point, I hadn't thought of it that way.

Bb4lot - November 2, 2025, 2:30 pm

(Jul 13, 2025 03:46 PM)JoseMar Wrote: [\[CITE\]](#) Ahh, so basically they didn't give up on Bitcoin by choice, but rather because it became too expensive to mine? That's an interesting point, I hadn't thought of it that way.

Hackers - November 3, 2025, 2:13 am

(Jul 13, 2025 03:46 PM)JoseMar Wrote: [\[CITE\]](#) Ahh, so basically they didn't give up on Bitcoin by choice, but rather because it became too expensive to mine? That's an interesting point, I hadn't thought of it that way.

mmmm if that's true, that's a pretty wild difference & this article could be more like "we have no choice but to believe"

i believe in both BTC & ETH for diff reasons. I think Ethereum provides more utility to the world, but I don't know if Ethereum has a guaranteed win here.

Maybe people will get tired of Ethereum and move to another L1 instead w/ similar tooling, ecosystem, markets, L2, etc.

Costanza - November 3, 2025, 2:21 am

BTC & Eth . rest dogshit.