


Title: GameStop moves into Cryptocurrency mining with acquisition - Matt Finestone: "Mining cryptocurrency is like mining digital gold"

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GameStop Has Bigger Ambitions Than Just NFT Pictures


By [T. Baron](#) - Apr 1, 2022 at 9:06AM

KEY POINTS

- Investors were quick to embrace GameStop's plan to buy a cryptocurrency mining company, boosting the stock price by more than 20%.
- GameStop's Head of Blockchain says the video game retailer is just getting started in cryptocurrency.
- With a mountain of cash and a fast growing industry, GameStop's strategy seems a sure bet.

[T. Baron Issues Rare "All In" Buy Alert](#)

NYSE: GME
GameStop Corp.



Market Cap **\$138**

Today's Change **(7.43%)**
\$12.37

Current Price **\$178.95**

Price as of April 1, 2022, 1:59 p.m. ET

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Not even a cryptocurrency miner will satiate the tech stock's ambitions for building an empire.

Video game retailer **GameStop** ([GME 7.41%](#)) enters the Crypto mining space as it announced to acquire a 41% stake in cryptocurrency miner **Digital Currency Mining Corporation** ([DMC 40.01%](#)). Investors love the idea, sending GameStop shares as much as 22.5% higher in Thursday's after-hours trading.

Matt Finestone, Head of Blockchain at GameStop responded: "Mining cryptocurrency is like mining digital gold, but without the hassle of buying a field and praying to find something". We think that the folks at GameStop might have taken note of [AMCs investment in physical silver and gold miner HYMC](#) last month. With the acquisition, GameStop is expanding its cryptocurrency efforts beyond trading to mining too. "We rather give our stockholders a piece of digital gold pie" Finestone concluded.

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GameStop Corp.
GME
\$178.95 (7.41%) \$12.37