

THE CANADIAN BITCOINERS

THE WEEK, IN TWO PARTS • August 11, 2026

Strategy sold coins below cost to hold up a preferred share, Bitcoin's first real fork attempt in years died after two blocks and cost its author his editor seat by Monday, and Ottawa is lining up Kingston Penitentiary as Lake Ontario waterfront while its own prison population climbs 24%.

BITCOIN

Saylor books an \$18.8 million loss to defend STRC, a soft fork gets 2.53% and dies in a day, and BTCPay offers the thief a 10% cut to bring the money back.

UPDATE Strategy Sold 1,690 Coins Below Cost to Prop Up a Preferred Share



Photo: CoinDesk

What changed: Last week Strategy was raising cash to get STRC back to par. This week we learned where the cash comes from.

Between August 3 and 9, Strategy sold 1,690 BTC for \$108.6 million, an average of \$64,262 a coin. The company's average cost basis is \$75,385. That works out to a realized loss of roughly

\$18.8 million, disclosed in an August 10 filing.

Every dollar of it went into buying back 1,152,020 shares of STRC, the preferred that has been trading under its \$100 par since July. Separately the company issued 6.59 million new MSTR shares for \$653.1 million, taking its dollar reserve from \$4 billion to \$4.65 billion. So the largest corporate holder of bitcoin raised two thirds of a billion dollars in equity and still chose to sell coins.

This is the fourth sale of 2026. Year to date Strategy has parted with 6,948 BTC, a third of the 20,800-coin ceiling the board authorized in June. It still holds 840,447 BTC. On August 3 Saylor posted that "Strategy is a public company, not my wallet." The filing landed seven days later.

[Read the full story →](#)

UPDATE The Fork Lasted Two Blocks. Its Author Lost His Editor Seat by Monday.

What changed: We covered BIP-110 as a signaling fight. On Saturday it actually split off, and the chain stopped after two blocks.

The mandatory signaling window opened at block 961,632 on Saturday, and nodes enforcing BIP-110 split onto their own chain. It produced two blocks, then nothing. By the time anyone called it the main chain was 111 blocks ahead. Signaling had run at 51 blocks out of 2,016, or 2.53%, against a 55% threshold.

A pseudonymous outfit called Roughnecks mined both fork blocks through OCEAN's DATUM protocol, then quit. OCEAN had pointed some of its miners' hashrate at the fork for about 18 hours without asking them plainly. The pool's hashrate fell from roughly 36 EH/s to 1.25 EH/s and it has pledged 0.3 BTC in refunds. Adam Back's suggestion was that the losses come out of Luke Dashjr's salary.

Mark Erhardt filed a motion Sunday to remove Dashjr as a BIP editor. It took 26 hours. Jon Atack merged a one-line deletion striking his name from BIP 3, and that was the whole procedure, because no written removal process exists. Dashjr called it "an abuse of power by Core." The stalled chain needs about 350 days to reach its first difficulty retarget.

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BTCPay Is Offering the Thief a 10% Cut to Give the Money Back

BTCPay Server disclosed on August 7 that every version before 2.4.2 let an unauthenticated remote attacker pull the .macaroon files LND uses to authorize wallet access. With those in hand, attackers took over connected Lightning nodes, force-closed channels and swept the funds. Hardware wallet maker Foundation and the publication Citadel21 are confirmed victims. Nobody has published a total loss figure.

Craig Raw of Sparrow Wallet found the bug the unglamorous way, after his own node was drained and he went back through the logs. Version 2.4.2 patches the hole, bumps LND to 0.21.1 and force-rotates macaroons. BTCPay sent 0.21 BTC each to Raw and to the Bitcoin Red Team fund.

The bounty is 10% of anything recovered, capped at 3 BTC, about \$190,000. It is open to anyone with useful information, and the project has said that includes the attacker. This is the third piece of Bitcoin infrastructure to fail in ten days, after the Coldcard entropy bug and Boltz halting swaps. Run 2.4.2, rotate your credentials, and keep the float on the server small.

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CLOWN WORLD NORTH

Two 18-year-olds collect 37 charges for a street festival shooting, Toronto counts 77 battery fires with a report due in 2027, and the country's most famous prison goes on the market as waterfront.

Two 18-Year-Olds, 37 Charges, One Street Festival

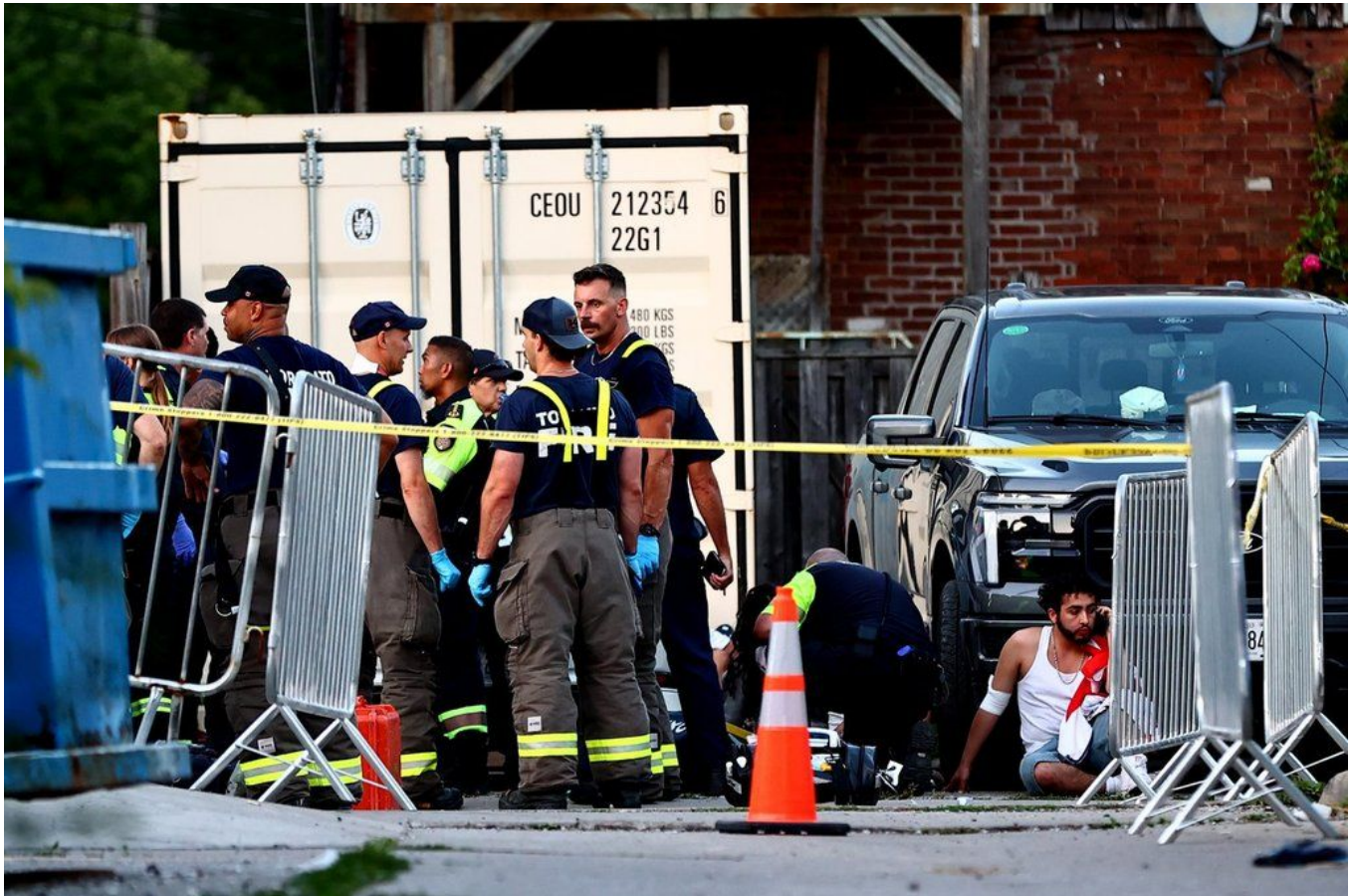


Photo: Global News

On July 11 gunfire went off at the Salsa on St. Clair festival, at St. Clair West and Arlington, around 8:10 p.m., in front of roughly 13,000 people. Shaquan Quashie, 25, died at the scene. Cesar Vernaza, 20, died in hospital. Five others were hit, one of them in the neck.

On August 5 the Emergency Task Force arrested Jessiah Massaro-Gill, 18, near Weston Road and St. Phillips, and Lewis Downey, 18, near Church and Wellesley. The two searches turned up three handguns, drugs and cash. Massaro-Gill faces 23 charges and Downey 14. Both are charged with two counts of first-degree murder and five counts of attempted murder.

Forensics say only one of the three recovered guns was fired, and ballistics is still working out which. The number nobody wants next to this story: Toronto shootings are at a five-year low, 38 through mid-July. The festival cancelled its final day and lost its lead sponsor.

[Read the full story →](#)

Toronto Has Had 77 Battery Fires This Year. The Fix Is a Report Due in 2027.



Photo: blogTO

Toronto Fire Chief Jim Jessop puts the count at 77 battery fires so far in 2026, more than 50 of them confirmed lithium-ion. The most recent, at 27 Robinson Ave., displaced 10 residents and put one person in hospital. In all of 2022 the city logged 29.

This year's fires have caused two deaths and 14 injuries, the first fatalities since Toronto Fire began tracking the category separately. CP24 has the city on pace for about 100 calls by December. Most of the batteries sit in e-bikes and e-scooters ridden by food-delivery couriers, imported with no mandatory Canadian certification standard behind them.

New York already ran this experiment. It passed a certify-or-ban law in September 2023 after 18 deaths, and deaths dropped to six the following year. Toronto is studying the same fix. The study comes back early 2027.

[Read the full story →](#)

Ottawa Is Putting Kingston Penitentiary on the Market as Waterfront



Photo: Western Standard

A Correctional Service memo says the decommissioned Kingston Penitentiary should move to Canada Lands Company this fall for sale as Lake Ontario waterfront property. The prison has been closed 13 years. CSC has been paying about \$393,000 a year in property tax on it while running public tours that have drawn more than 685,000 visitors since 2016.

Records obtained by CBC show federal planners looking at up to 700 housing units on the site, high-rises included. The property went into the Canada Public Land Bank on January 30, 2025, then came off the public map that fall while PSPC explored a lease with an undisclosed party. Kingston's own council has reportedly been trying to acquire it for \$1.

Two other former CSC properties a few blocks away are already listed at a combined \$11.4 million, so this is a liquidation rather than a one-off. CSC's in-custody population is up 24% in three years, and the department has \$75.6 million in cuts and roughly 850 fewer positions planned by 2028. Kingston MP Mark Gerretsen called the housing idea "wildly impractical."

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