

THE CANADIAN BITCOINERS

THE WEEK, IN TWO PARTS • August 16, 2026

The BIP-110 crowd picked a new mining algorithm out of a hat in a Discord and set September 1 to fire every ASIC on earth, MSCI started the paperwork to decide whether Strategy is a company at all, and British Columbia spent \$101,000 in one month housing one man in a 110-room hotel it bought for \$55 million.

BITCOIN

A hard fork picks BLAKE2b by random draw, the index committee that feeds Strategy its passive bid starts sharpening the knife, and 13,689 Trezor customers learn their home addresses ship with the wallet.

UPDATE The Dead Fork Has a New Plan: Fire Every Miner on September 1



Photo: Bitcoin.com News

What changed: Last week the fork died at two blocks and Dashjr lost his editor seat. This week the backers picked a new proof-of-work algorithm and set a hard-fork date.

The BIP-110 chain that stalled at two blocks last week is not letting the market have the last word. On August 11 its backers ran a deterministic random draw in the Bitcoin Knots Discord and picked BLAKE2b to replace SHA-256. Luke Dashjr proposed September 1 for the hard fork. A blocksize decrease and replay protection are still "under discussion," which is a strange status for a fork three weeks out.

A proof-of-work change makes every existing Bitcoin ASIC scrap on the new chain. That is the stated point; the word the backers use is "fire" the miners. Bitcoin Gold tried this in 2017 and was 51%-attacked twice, including an \$18 million double-spend. BLAKE2b is not fresh ground either — Siacoin mines with it, and that industry is already ASIC-dominated.

The fork chain has produced about four blocks against 300-plus on mainnet and has no exchange listing. Dashjr has now lost access to the BIP repository entirely: "This is just an abuse of power by Core." Holders technically get forked coins. Claiming them is not safe until replay protection exists. Wait.

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MSCI Is Deciding Whether Strategy Counts as a Company

ACWI IMI™ Impact of the Methodology Proposal

Applying the proposed screen to the MSCI ACWI IMI Index, as of May 2026, would result in **three** deletions. Additionally, **three** companies would be placed on a new public watchlist maintained for this eligibility rule.*

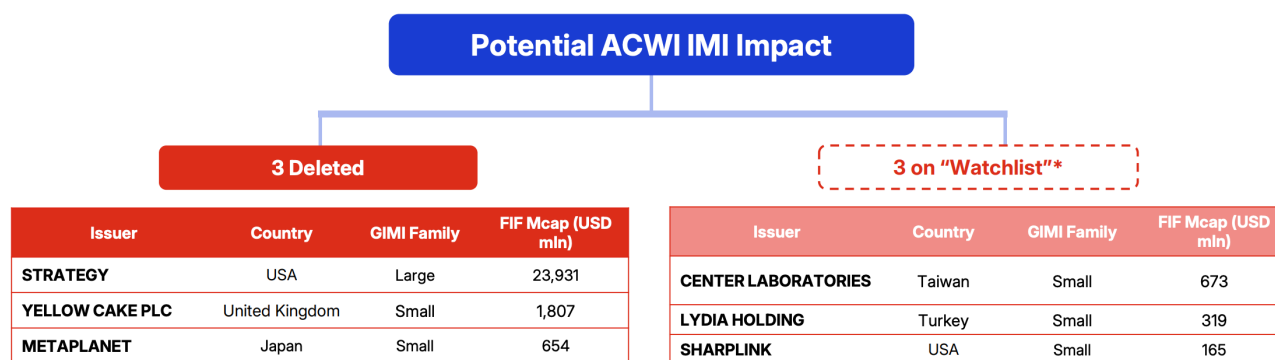


Image: MSCI consultation document via CoinDesk

On August 14 MSCI opened a consultation on whether "non-operating companies" belong in its global indexes. Run the proposed screen against May data and exactly three names get deleted: Strategy, Metaplanet, and a uranium holder called Yellow Cake. Feedback closes September 30, the decision lands by October 16, effective at the November review.

JPMorgan estimated an MSCI-only exclusion forces roughly \$2.8 billion in passive selling of Strategy stock at November's prices, and up to \$8.8 billion if FTSE Russell and S&P follow. Index money sells on the rebalance date whether it likes the company or not. Norway's sovereign fund holds a record 11,549 BTC of indirect exposure, 85.8% of it through Strategy stock, right as the committee votes on the stock.

Strategy's mNAV sits at 0.68, down from 3.4 in November 2024; the market already values the company below its bitcoin, and it sold 1,690 coins last week at a loss to defend STRC. MSCI tried this screen in October and backed off in January. Strategy's reply on X: "Bitcoin doesn't need MSCI. Neither does Strategy."

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13,689 Trezor Customers Just Became a Mailing List for Wrench Attacks

Trezor disclosed Wednesday that ShipMonk, the company that ships its wallets, was breached through a SQL-injection zero-day in an internal analytics tool. Orders from May 10 to August 8 across seven countries: 11,742 customers lost name, email, phone and full shipping address; another 1,947 lost name, city and email. Trezor's own systems were untouched. No keys, no funds.

Correct technical framing, wrong threat model. A wallet vendor's shipping database is a verified list of people who own bitcoin, matched to home addresses. Ledger's 2020 breach leaked 272,000 records and that list still produces phishing and door-knocks six years later. This is Trezor's third data incident since 2022 and, by its own account, the first to leak addresses and phone numbers.

Same week, France's tax authority disclosed a breach covering 678,437 people, including 386 who declared over €1 million. Jameson Lopp: "More bad news for Bitcoiners living in the leading country for wrench attacks." The takeaway stands: ship wallets to a PO box, never your house, and treat every KYC form as eventually public.

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CLOWN WORLD NORTH

B.C. spends \$101,000 a month housing one man, the Ontario Line quietly triples to \$34 billion, and a Toronto cop gets shot by a man already wanted in two other jurisdictions.

\$101,000 a Month, 110 Rooms, One Tenant



Photo: Global News

The Luugat is the former Howard Johnson at 1176 Granville in Vancouver. B.C. bought it in June 2020 for \$55 million, about \$500,000 a room. The province is closing it, and the other hundred-plus tenants left by the June 30 deadline. One man did not, and the Ministry of Housing confirmed that keeping the building open for him cost \$101,000 in July alone.

Ryan Donnelly has a documented seizure disorder and says the alternatives offered don't fit his medical needs. Worth saying plainly: the story is the system, not the man. The Luugat and its two sister SROs drew 6,641 police and fire calls in five years, up 822%. Housing Minister Christine Boyle declined an interview, then allowed the situation "has not been ideal for a long time."

For scale: the Lieutenant Governor's suite at the Fairmont Hotel Vancouver runs about \$70,000 a month, breakfast included. Councillor Sarah Kirby-Yung's review was one word: "insane." At the July run rate, that is \$1.2 million a year to keep a closing building open for one person.

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The Ontario Line Is Now \$34 Billion. It Was Announced at \$10.9 Billion.



Photo: The Canadian Press via The Hub

Metrolinx CEO Michael Lindsay confirmed the number on August 11, dropped almost as an aside while announcing a \$4.32 billion contract for three kilometres of tunnel under Pape. The Ontario Line, sold in 2019 at \$10.9 billion with a 2027 opening, now costs roughly \$34 billion and opens in the "early 2030s." The east-end elevated contract isn't awarded yet, so \$34 billion is a floor.

The line is 15.6 kilometres — about \$2.2 billion per kilometre against a global median under \$300 million. Toronto's stations average roughly 225,000 cubic metres of excavation; comparable Paris stations run 120,000. Lindsay blames "one of the worst supply chain shocks in the last several decades." Doug Ford's 2019 pitch: "faster, better, cheaper."

Nobody has been fired. The NDP wants a value-for-money audit. The precedent is the same agency's Eglinton Crosstown, which opened this February six years late and a billion over its revised budget, also with no consequences. Announce a number, triple it, call it a supply shock, award the next contract.

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The Man Who Shot a Toronto Cop Was Already Wanted in Two Other Regions



Photo: CP24

At 3:20 a.m. on August 13, a three-year Toronto police veteran was shot in the upper thigh making an arrest in an e-bike robbery investigation near Bloor and Sherbourne. Colleagues applied a tourniquet at the scene; officers never returned fire. He is the second Toronto officer shot in the line of duty this year, after Const. Marc Pinizzotto was killed in June.

The accused, Stefano Edwards, 27, faces 14 charges including attempted murder — two of them for failing to comply with a release order. At the time of the shooting he was out on conditions from a 2024 weapons prohibition and wanted on outstanding firearms warrants in both Peel and Waterloo. Three police services had paper on him, and he was on a Toronto street with a concealed gun at 3 a.m.

Chief Myron Demkiw called that "deeply troubling." Doug Ford said judges who release repeat offenders "should be fired." Bill C-14's reverse-onus bail rules had been in force for 29 days. Toronto Police Association president Clayton Campbell needed five words: "here we go again."

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