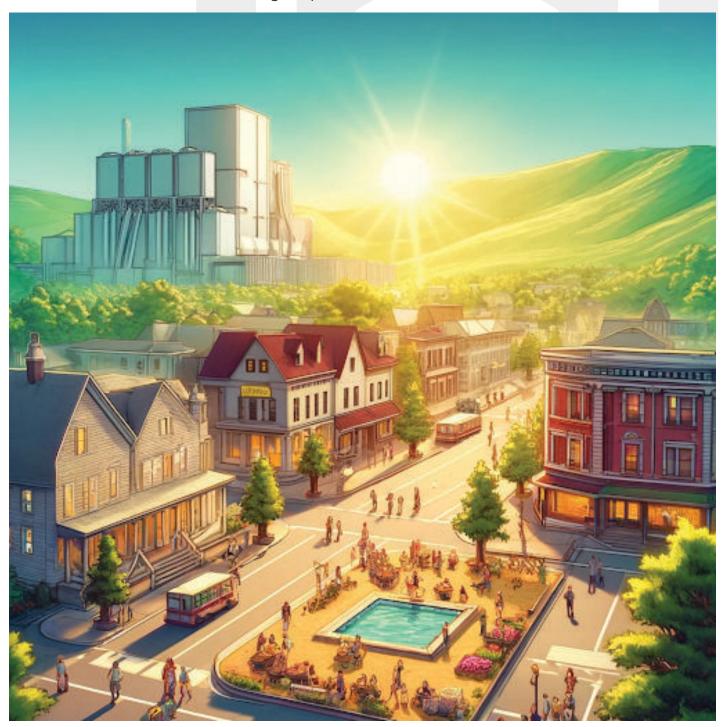


Rekindling Spur:

The Unseen Impact of Bitcoin Mining on Small Town America

In the heartland of America, the small, nearly forgotten town of Spur, Texas, with a modest population of 863, has become an unlikely beacon of transformation due to the burgeoning cryptocurrency mining industry. This change is chronicled in Will Foxley's documentary "The Big Empty," which sheds light on the often untold narrative of Bitcoin mining's impact on rural communities.





Galaxy Digital, a digital asset heavyweight, chose Spur as the site for its new mining facility, Helios. Unlike the typical stories that cast Bitcoin mining in a negative light, focusing primarily on its substantial energy consumption and environmental impact, Foxley's documentary chooses a different path. It zooms in on the human aspect—on the lives altered by the arrival of this new industry.

The narrative woven through "The Big Empty" explores several dimensions of the mining operation's impact on Spur. It introduces us to former East Coast Galaxy employees who relocated to West Texas, adapting to a markedly different pace of life, and to locals whose families have deep roots in the area, their lives now intertwined with the fate of the mining facility. This new industry, while controversial for its energy-intensive operations, is depicted as a lifeline for a town in dire need of economic revitalization.

Foxley highlights a critical yet often overlooked aspect of cryptocurrency mining operations: their potential to provide stable, well-paying jobs in regions where such opportunities are scarce. Beyond the direct employment at the mining sites, there's a ripple effect—contractors, truck drivers, security personnel, and even local businesses find new opportunities as the industry's needs grow. For Spur, the presence of Galaxy's mining operation has translated into not just jobs but a sense of hope and possibility.

Galaxy Digital's efforts to integrate and contribute to the community are noteworthy. The reopening of a beloved public pool is cited as an example of the company's intent to be "a good neighbor." Such initiatives signify more than corporate responsibility; they represent a bridge between the new industry and the town's residents, fostering a sense of partnership and mutual benefit.

However, "The Big Empty" also prompts reflection on the sustainability of these benefits. The documentary raises questions about the long-term implications of hosting energy-intensive indus-



Graphic Credit: Will Foxley's documentary
"The Big Empty"

tries like Bitcoin mining in small towns. While the immediate economic boost is undeniable, the broader impacts on community life, local infrastructure, and the environment remain areas for ongoing dialogue.

Foxley's documentary, as per his conversation with CoinDesk, is not just a story about Spur but a microcosm of a larger trend where cryptocurrency mining operations are finding a home in America's small towns. These towns, often overlooked by other forms of economic development, are grappling with the promises and challenges posed by an industry at the forefront of the digital age.

In summary, the story of Spur, Texas, as depicted in "The Big Empty," offers a nuanced perspective on the impact of cryptocurrency mining on local communities. It provides a rare glimpse into the human side of an industry characterized by its virtual nature, reminding us that at the intersection of technology and local economies, there are real people whose lives are being transformed in profound ways.