

# Ukraine's Defense—and Hacktivists—Have Raised Over \$4M in Cryptocurrency | WIRED

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Cryptocurrency may never have fulfilled its promise as [the quotidian currency](#) for buying a cup of coffee. But it's proven to be a powerful, regulation-resistant means of sending large amounts of money anywhere in the world—including the [war zone of Ukraine](#).

Cryptocurrency payments to military and hacktivist groups in Ukraine aimed at countering Russian aggression against the country rose sharply in the second half of 2021, according to cryptocurrency tracing and blockchain analysis firm Elliptic. Crowdfunded payments to those organizations in bitcoin, litecoin, ether, and other cryptocurrencies the company tracks reached a total value of around \$550,000 last year, compared with just \$6,000 or so in 2020 and less still in previous years, even at the height of Russia's 2014 incursion into the country.

And now, in the days immediately following Russia's full-blown military offensive into Ukraine, those numbers have spiked sharply, with more than \$4 million sent to a single Ukrainian military support organization in just two days.

[...]

Source: [Ukraine's Defense—and Hacktivists—Have Raised Over \\$4M in Cryptocurrency | WIRED](#)