

2008 - Bitcoin Whitepaper Released



In the middle of a global financial crisis, an anonymous individual or group using the name Satoshi Nakamoto released a whitepaper titled 'Bitcoin: A Peer to Peer Electronic Cash System.' This nine-page document outlined a revolutionary method of sending digital currency without the need for banks or central authorities. It introduced the concept of a decentralised ledger called the blockchain, where all transactions are transparent and verifiable by anyone. The whitepaper set the philosophical and technical foundation for Bitcoin and the broader crypto movement, emphasising privacy, financial sovereignty, and freedom from inflationary fiat systems.

2009 - Genesis Block Mined

On 3 January 2009, Satoshi Nakamoto mined the first Bitcoin block, the Genesis Block, marking the official birth of the Bitcoin network. Embedded in its coinbase data was a powerful message: 'The Times 03/Jan/2009 Chancellor on brink of second bailout for banks.' This was both a timestamp and a political commentary on the failures of traditional financial systems. The Genesis Block's 50 BTC reward was unspendable, adding to its mystique. This moment laid the groundwork for a new kind of money, one not issued by governments but by code, mathematics, and voluntary consensus.



2010 - Bitcoin Pizza Day



On 22 May 2010, developer Laszlo Hanyecz made the first documented real world Bitcoin transaction, paying 10,000 BTC for two Papa John's pizzas. At the time, Bitcoin had little to no market value, but this moment marked its transition from a theoretical experiment to a usable currency. Though worth just 41 US dollars back then, those 10,000 BTC would later be valued at over a billion dollars. 'Bitcoin Pizza Day' is now celebrated every year as a humorous yet powerful reminder of early adoption and the journey from obscurity to global significance.

2011 - Bitcoin Reaches Dollar Parity

In February 2011, Bitcoin reached parity with the US dollar for the first time, meaning one bitcoin was worth one dollar. Though the milestone seemed symbolic, it marked a turning point in Bitcoin's history. What had once been a digital curiosity now had real world monetary value. News spread rapidly among tech circles, libertarians, and early investors who saw the potential of a decentralised currency. Parity triggered a surge of interest, drawing more miners, developers, and speculators into the ecosystem. It also raised serious questions for regulators and economists who began to take notice of this growing financial movement.



2013 - Silk Road Shutdown



The FBI shut down the Silk Road marketplace in October 2013, arresting its alleged founder Ross Ulbricht and seizing over 144,000 bitcoins. Silk Road had allowed anonymous users to buy and sell illicit goods using Bitcoin, exploiting its pseudonymous nature. While this gave Bitcoin an early reputation as dark web money, it also proved the currency's utility as a censorship resistant payment system. The shutdown was both a blow to the underground market and a signal to the world: Bitcoin was not automatically untraceable. Law enforcement had begun to adapt, and Bitcoin would now start to separate from its criminal associations.

2013 - First Major Bull Run to \$1,000

In November 2013, Bitcoin experienced its first major price surge, reaching one thousand US dollars for the first time. The rise was driven by increased media coverage, speculation, and growing demand from Chinese investors. This early bull run shocked financial observers and inspired comparisons to a digital gold rush. However, it was soon followed by a dramatic crash, with the price falling by more than 80 percent over the next year. The episode introduced the world to Bitcoin's extreme volatility and tested the conviction of early holders, many of whom came to embrace the term 'HODL' as a badge of faith.



2014 - Mt Gox Collapse



Mt Gox, once handling over 70 percent of global Bitcoin trades, filed for bankruptcy after losing 850,000 BTC (valued at 450 million US dollars at the time). The exchange claimed hackers exploited vulnerabilities in its software, and years of mismanagement went unnoticed until it was too late. This event shook public confidence in crypto, triggered stricter exchange oversight, and caused Bitcoin's price to crash. For many early adopters, it was a harsh lesson in counterparty risk. The fallout shaped the future of crypto security, leading to more robust platforms, better regulations, and the mantra: 'Not your keys, not your coins.'

2015 - Ethereum Launch and Altcoins Rise

Ethereum officially launched in July 2015, introducing the concept of programmable smart contracts and opening the door to thousands of new digital assets. While not directly part of Bitcoin's protocol, Ethereum's arrival expanded the idea of what blockchain technology could do. It also introduced the notion of altcoins, alternative cryptocurrencies that aimed to solve different problems or offer unique features. Some viewed Ethereum as competition, others as complementary. For Bitcoin, it meant a more diverse crypto landscape, increased public interest, and future debates around scalability, security, and decentralisation that would echo throughout the ecosystem.



2017 - Bitcoin Surpasses Gold in Price



In March 2017, the price of one bitcoin surpassed the price of one ounce of gold for the first time. Though the comparison was more symbolic than economic, gold has far greater total value, it sparked headlines and discussions about Bitcoin as 'digital gold.' This event marked a turning point in public perception, as more investors began to see Bitcoin not just as a speculative asset but as a potential long term store of value. The digital gold narrative gained strength, laying the groundwork for future institutional adoption and the rise of Bitcoin as a serious financial instrument.

2017 - Block Size Wars and Bitcoin Cash

A multi-year debate split the Bitcoin community over how to scale the network, should Bitcoin increase its block size to allow more transactions, or retain small blocks to preserve decentralisation? The dispute led to a contentious hard fork on 1 August 2017, creating Bitcoin Cash (BCH) as a separate chain. While Bitcoin kept its 1MB block size and later implemented SegWit, BCH pursued larger blocks. The Block Size Wars revealed how governance without central leadership is both Bitcoin's strength and challenge. It tested the resilience of decentralised consensus and underscored the importance of scaling without compromising security.



2017 - SegWit Activated



In August 2017, after years of debate, Bitcoin activated Segregated Witness (SegWit), a protocol upgrade designed to improve transaction efficiency and scalability. SegWit separated transaction signatures from the main data, allowing more transactions per block and fixing a long standing malleability issue. The change was implemented through a soft fork and reflected a growing consensus in the community. Though controversial at the time, SegWit paved the way for second layer solutions like the Lightning Network. It also helped demonstrate that decentralised governance could adapt and upgrade without central authority, strengthening confidence in Bitcoin's long term flexibility and resilience.

2017 - Bitcoin Hits \$20,000

In December 2017, Bitcoin reached a then all-time high of 20,000 US dollars, driven by retail enthusiasm, media hype, and the launch of Bitcoin futures trading on major exchanges like CME. The rapid rise captured global attention, with people from all walks of life entering the market for the first time. However, the rally was followed by a sharp decline in 2018, leading to what became known as the 'crypto winter.' Despite the crash, Bitcoin's credibility as a serious financial asset had been established. Institutional players began watching closely, and infrastructure around the digital asset space began to mature.



2020 - Strategy Makes Bitcoin Its Treasury Strategy



In 2020, Strategy became the first publicly traded company to adopt Bitcoin as its primary treasury reserve asset. Led by CEO Michael Saylor, the firm began converting hundreds of millions of dollars from cash into BTC, citing concerns over inflation and currency debasement. This bold move marked a turning point in corporate finance, as MicroStrategy continued to accumulate Bitcoin over the years, eventually surpassing 500,000 BTC. Its strategy inspired a wave of institutional interest, showing that Bitcoin could be more than just a speculative asset, it could be a long-term store of value and a modern alternative to holding cash on corporate balance sheets.

2021 - Tesla Buys Bitcoin

In February 2021, Tesla announced it had purchased 1.5 billion US dollars worth of Bitcoin and would begin accepting it as payment. The news sent shockwaves through both financial and tech sectors, causing Bitcoin's price to surge to new highs.



Tesla's move marked one of the first major corporate treasury allocations into Bitcoin and signalled a shift in how companies viewed it, not just as a speculative asset but as a strategic reserve. Although Tesla later paused Bitcoin payments citing environmental concerns, the announcement opened the door for other firms to explore Bitcoin as part of their balance sheet strategy.

2021 - El Salvador Adopts Bitcoin



On 7 September 2021, El Salvador became the first country in the world to adopt Bitcoin as legal tender alongside the US dollar. Spearheaded by President Nayib Bukele, the move aimed to increase financial inclusion, reduce remittance fees, and attract innovation. The government launched a national wallet called Chivo and gave citizens a financial incentive in bitcoin to jumpstart adoption. The experiment drew global attention, praise, and criticism. It sparked debates about Bitcoin's suitability as a national currency, its volatility, and its regulatory implications. Regardless of the outcome, it set a historic precedent for sovereign use of decentralised money.

2021 - China Bans Bitcoin Mining

In May 2021, China declared a full ban on Bitcoin mining, forcing all operations in the country to shut down. At the time, China accounted for over half of the world's hash rate, the total computational power securing the Bitcoin network. The move



was part of a broader crackdown on cryptocurrencies and raised concerns about the network's resilience. Yet, within months, miners relocated to other countries including the United States, Kazakhstan, and Canada. The hash rate recovered, demonstrating Bitcoin's antifragility and geographic decentralisation. The event served as a powerful test of Bitcoin's ability to resist state level disruption.

2021 - Bitcoin Reaches \$69,000



Bitcoin reached a new all-time high of over 69,000 US dollars in November 2021. This peak was driven by a combination of macroeconomic factors, including inflation fears, stimulus policies, and growing institutional interest. The launch of Bitcoin exchange traded products in several countries also increased access for traditional investors. The rally marked the culmination of a multi-year bull cycle and brought mainstream attention to digital assets. While prices later declined significantly in 2022, the high water mark reinforced Bitcoin's long term trajectory and attracted a new generation of developers, advocates, and long term holders.

2022 - Lightning Network Expands

The Lightning Network, Bitcoin's second layer scaling solution, began to see significant real-world adoption in 2022. Built to enable fast and cheap payments, Lightning allowed users to transact instantly without relying on the base blockchain for every transaction. El Salvador integrated it into its national wallet, major apps like Strike and Cash App implemented it, and online services around the world started accepting Lightning payments. While still developing, Lightning demonstrated Bitcoin's potential as a medium of exchange, not just a store of value. It showed that Bitcoin could scale to meet everyday usage without compromising its decentralised foundations.



2024 - US Bitcoin Spot ETFs Approved



After more than a decade of delays and denials, the United States Securities and Exchange Commission (SEC) approved the first Bitcoin spot exchange traded funds in January 2024. These products allow investors to gain direct exposure to Bitcoin through traditional brokerage accounts, without needing to hold the asset themselves. Major firms like BlackRock, Fidelity, and Ark launched their own ETFs, marking a new era of institutional legitimacy. The approvals were seen as a turning point for mainstream adoption, driving new capital into the market and signalling that Bitcoin had matured into a recognised and regulated financial asset.

2024 - Trump Campaign Supports Bitcoin

During his 2024 presidential campaign, Donald Trump publicly declared support for Bitcoin and criticised central bank digital currencies (CBDCs), calling them a threat to freedom. He promised to protect self-custody rights and prevent regulatory overreach. This stance marked a shift from his earlier scepticism and positioned Bitcoin as a political issue in the United States. Trump's comments energised the Bitcoin community and drew a sharp contrast with opponents advocating stricter crypto controls. The emergence of Bitcoin as a partisan topic signalled that the battle over digital money had entered the mainstream of geopolitical and electoral debate.



2025 - Bitcoin Regulated as Commodity



In May 2025, the United States passed landmark legislation formally classifying Bitcoin as a commodity under the jurisdiction of the Commodity Futures Trading Commission (CFTC). The new law provided legal clarity for businesses, investors, and developers, recognising Bitcoin as distinct from securities or company shares. The regulatory certainty attracted new institutional investment and encouraged innovation within the United States. It also created a framework for responsible custody, taxation, and anti-money laundering compliance without undermining the decentralised nature of the asset. This development marked a major victory for Bitcoin advocates and set a global precedent for thoughtful crypto regulation.

2025 - The Bitcoin Orangepaper is Published

As Bitcoin adoption accelerates and fiat instability worsens, The Orangepaper is published. A concise, powerful educational resource aimed at onboarding the next wave of Bitcoin users. It aims to bridge the gap between confusion and clarity, making Bitcoin accessible to those who need it most. It's not about helping Bitcoin survive; it's about ensuring it thrives, through truth, education, and ethical adoption. Making Bitcoin easier to understand is the only way for it to be accepted. For Bitcoin to be truly accepted as the solution requires first recognising and appreciating the extent of the problem. The Orangepaper is built to address both.

