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World's Youngest Crypto Billionaire Vitalik Buterin Donates $1Bln to Virus-Hit India

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Vitalik Buterin, 27, became the world's youngest crypto billionaire last week after ether prices surged to $3,500. **John Phillips / Getty Images for TechCrunch / Flickr**

Vitalik Buterin, the Russian-born co-founder of the Ethereum digital currency and the world's youngest crypto billionaire, has donated more than $1 billion to coronavirus-stricken India's relief fund.

The Russian-Canadian programmer moved $1.2 billion worth of dog-themed SHIB meme tokens on Wednesday and about $600,000 in Ether and Maker tokens last month, Forbes reported, citing Buterin's publicly disclosed crypto wallet.

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Buterin's donations went to the India Covid Relief Fund, which was set up by Sandeep Nailwal,

a fellow crypto entrepreneur and co-founder of the Ethereum scaling platform Polygon, as India battled a deadly Covid-19 surge.

India's coronavirus death toll passed a quarter-million this week, a number experts warn could be much higher. Meanwhile, the World Health Organization warned that the Indian strain first detected last year has spread to dozens of countries.

"We plan to do a thoughtful liquidation to ensure we meet our Covid relief goals," the fund said on Twitter. "We have decided to convert the donation slowly over a period of time."

Buterin's moves have caused token prices to drop by between 30% and 65%, Forbes reported Wednesday, explaining that the amount of actual aid reaching Indian charities could go down as a result.

Nailwal pledged to SHIB investors that "we will not do anything which hurts any community [e]specially the retail community involved with $SHIB."

Forbes reported that Buterin also donated millions of dollars in ether to the GiveWell nonprofit charity evaluator, as well as a foundation that works to extend human lifespan and an institute that develops safe AI technologies.

Buterin, 27, became the world's youngest crypto billionaire last week after ether prices surged to $3,500 and his estimated 333,500 ether were valuated at over $1.1 billion.

According to CNN, ether — which Buterin launched in 2015 — and bitcoin account for almost two-thirds of the global $2.3 trillion crypto market.

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