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BITCOIN MINING COMPANY PLANS TO CONVERT COAL ASH LANDFILL INTO SOLAR FARM

- CEO of Greenidge says bitcoin mining models can operate in a way to keep the environment safe
- Bitcoin Mining helps to create new jobs and save the environment
- Bitcoin Profits used to create Solar Energy

Greenidge Generation Holdings will be promoting a carbon-neutral policy. The company has partnered with Foundry, and it is investing its profits into renewable energy investment programs. The company is completing the closure of a coal ash landfill to construct a new solar farm.

GREENIDGE PUTS FORTH A RENEWABLE ENERGY INVESTMENT PROGRAM

In Dresden, New York, Lockwood Hills landfill was bought by Greenidge, Lockwood Hills LLC, in 2014. In the ensuing seven years, Greenidge claims that it has closed the use of coal-fired power at the adjacent power facility during that time.

As a result, the company plans to close the landfill and set up a solar power plant on the 143-acre site to produce up to 5MW of power.

The company, known for Bitcoin mining, said that the latest move is in line with the firm's commitment to improving the environment in New York.

Greenidge is working on the Lockwood Hills landfill project; it also purchases voluntary carbon offsets from U.S. greenhouse gas reduction projects. CEO of Greenidge Jeff Kirt believes that bitcoin mining models can operate to keep the environment safe.

Kirt said in a statement that Bitcoin mining at Greenidge had become a model for others to emulate. We are advancing this new and emerging financial platform for people across the globe in a way that is environmentally friendly and drives economic growth across Upstate New York. In addition, the company is making the dream of renewable energy a reality by using bitcoin mining profits to create a new solar farm at a landfill site.

GREENIDGE MODEL FOLLOWED BY OTHER MINING COMPANIES

Greenidge CEO added that Bitcoin Mining helps create new jobs, supports the Local Community, and Can Help the Environment. Greenidge is not the only crypto company that is going green.

Stronghold Digital Mining is another mining company that converts waste coal into alternative energy to mine bitcoin and other cryptocurrencies. In May, EZ Blockchain aligned with a Texas-based oil provider to monetize wasted natural gas with bitcoin.

Before Greenidge took over the Lockwood Landfill in 2014, it held coal combustion residuals (CCR) and other wastes. Greenidge has categorically stated that the site will no longer accept waste of any kind. It has also installed a water filtration system and a permanent engineered membrane to stop erosion.

Greenidge president Dale Irwin said in a statement for the residents of Finger Lakes, the Lockwood Hills landfill overlooking Seneca Lake and the Village of Dresden was an eyesore. However, it was something that was not needed anymore.

Bitcoin mining is creating jobs, contributing positively to community development, and making renewable energy at this old landfill site.

Bitcoin mining is an energy-intensive process, and a raging debate is on the environmental impact of mining activities.

For example, northern china, which was once the hub of bitcoin

mining, has completely banned mining activities because of its ecological impact.

Bitcoin mining activities are shifting their focus and moving on to green energy sources. For example, El Salvador, the first nation to make Bitcoin a legal tender, has already incited the mining fraternity to use the bountiful geothermal energy sources in the country for mining activities.

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