

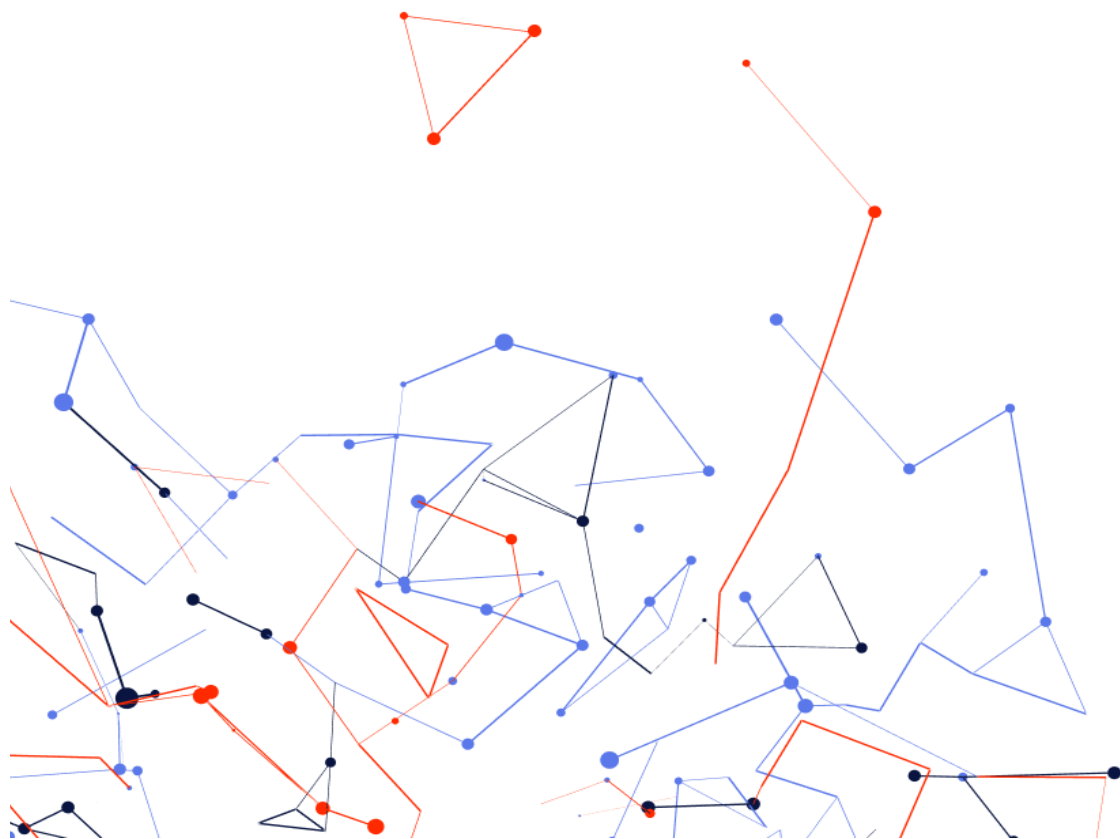
An abstract network diagram in the top right corner, consisting of numerous blue and red dots connected by thin lines, forming a complex web of connections.

Top Russian Darknet Markets

Over \$1.85 Billion in BTC Transactions

At least 20 CEXs exposed

Investigation

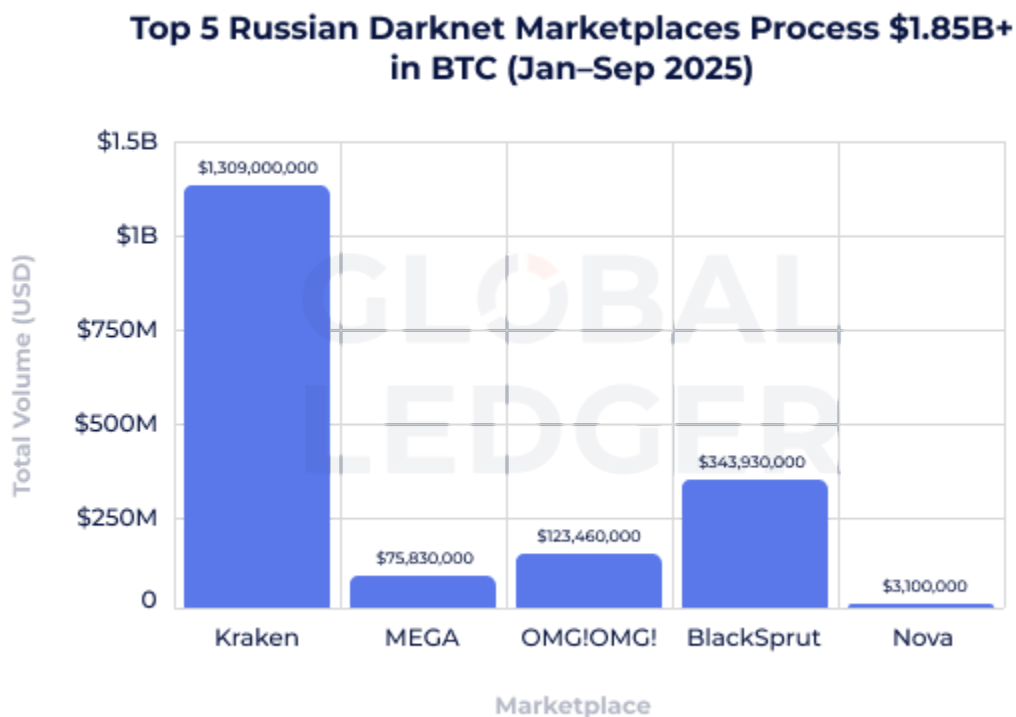


Key Highlights

- **\$1.85B+** in BTC moved across five Russian darknet marketplaces (Jan–Sep 2025): MEGA, Kraken, BlackSprut, OMG!OMG!, and Nova.
- Funds were traced to at least **20 CEXs** with **130 international licenses**.
- Bitcoin and Monero remain the default methods across all analysed platforms. Only two standalone drug vendors showed USDT usage, one of which is likely part of a bigger illicit network.
- Non-Bitcoin off-ramp & RUB on-ramps heavily **rely on OTC services**.

Top 5 Russian darknet marketplaces process over \$1.85B in BTC in 8+ months

We analysed transaction activity from **January to September 2025** across **five of the most active Russian-speaking darknet marketplaces** — MEGA, Kraken, BlackSprut, OMG!OMG!, and Nova. These platforms remain among the most popular within Russian-speaking darknet communities and continue to rely on cryptocurrency as their primary payment method. Combined, they moved over **\$1.85 billion worth of Bitcoin** during about 9 months.



While the majority of funds circulate within sanctioned and other illicit entities, OTC services, various payment services, and unhosted wallets, we identified indirect exposure to at least **20 centralized exchanges (CEXs)** with **130 international licenses**.

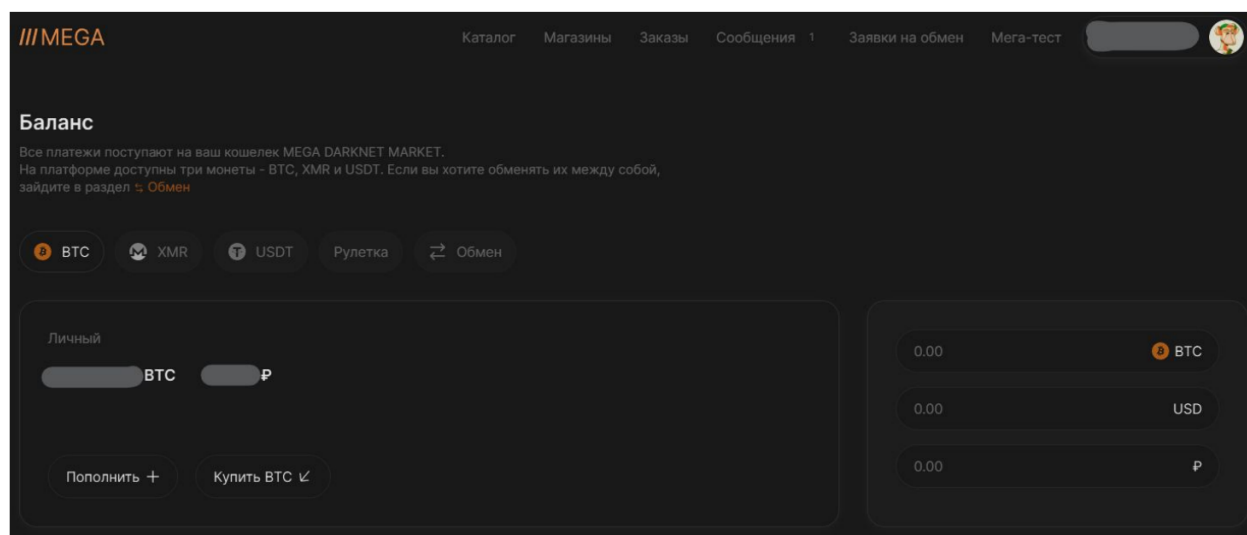
Though relatively small in proportion, this share is significant from a compliance perspective, as it connects regulated financial entities to illicit ecosystems, often without their knowledge.

Mega: 13 licensed CEXs from [the top list](#) exposed

From Jan 1, 2025, to Sept 10, 2025, MEGA received **303.95884459 BTC (~\$36.75 million)** at the time of the research) and sent **323.17848976 BTC (~\$39.08 million)**. Exchanges, OTCs, and darknet marketplaces are its top source and use of funds entities in terms of volumes. At least **13 licensed CEXs** holding **80 licenses** were exposed to MEGA. Exchanges sent **~\$13.09 million** to this darknet marketplace and received **~\$13.35 million** from it.

Mega used to be the only marketplace with the USDT top-up

MEGA allows users to top up their accounts with Bitcoin or Monero (XMR). Each user receives a unique, permanent deposit address.



Screenshot of the balance page on MEGA

It is also the only marketplace we analyzed that supports USDT. Currently, users can get USDT there only by swapping it internally from Bitcoin or Monero.

Обмен

Выберите монету, которую отдаёте и укажите сумму.
Выберите монету, которую хотите получить, а сумма
рассчитается автоматически.

Отдаёте

Max

0.00000000



BTC



Доступно: 0.00009172 BTC

Получаете

≈ ₪ 0

0.00000000



USDT

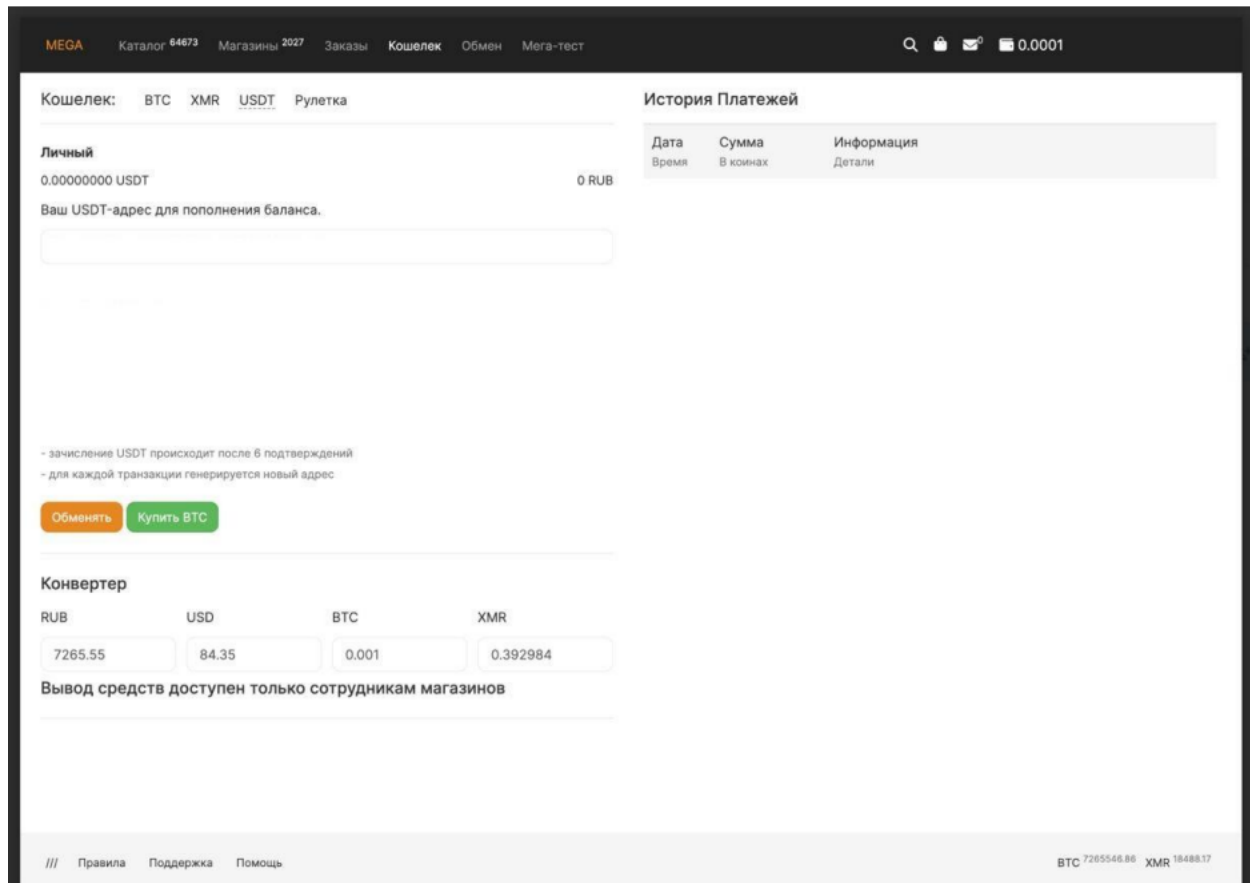


Баланс: 0 USDT

Обменять

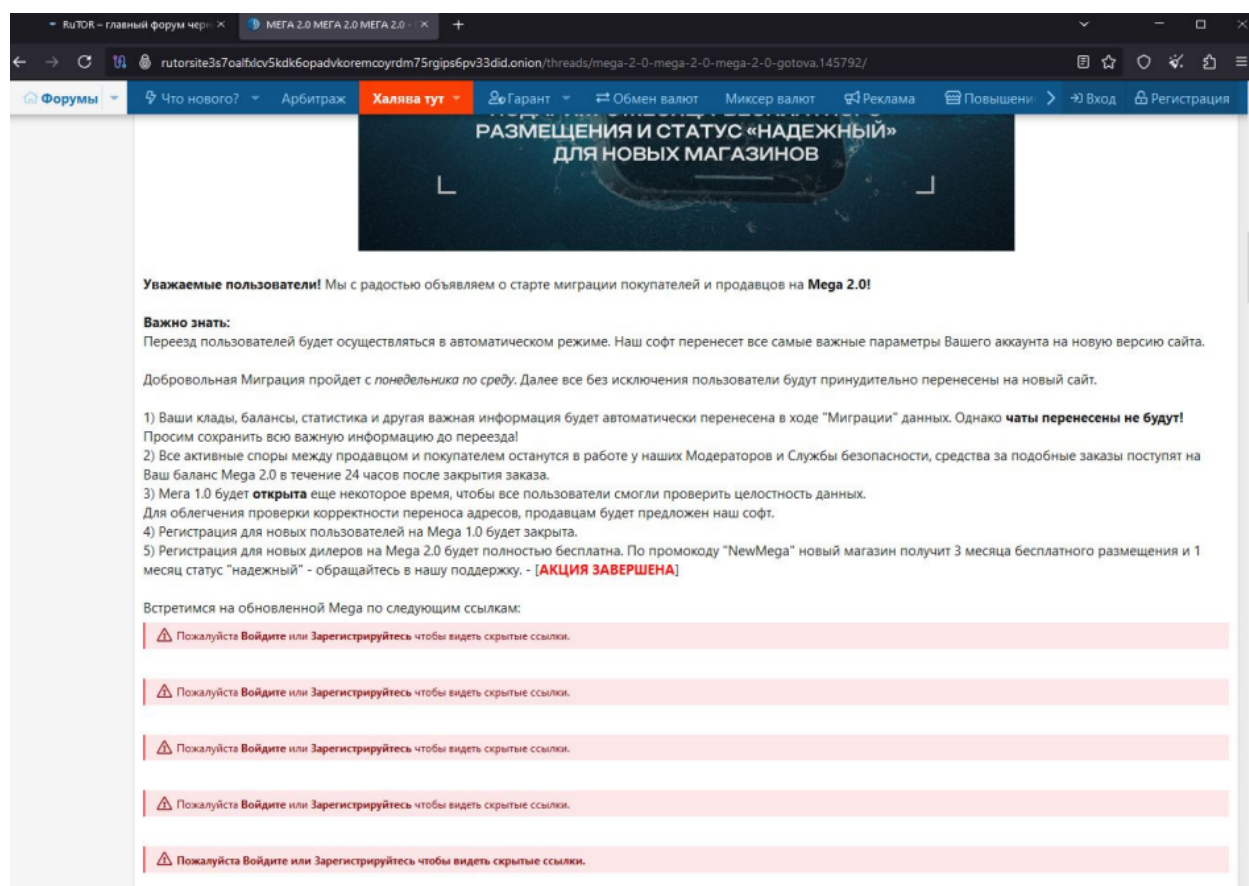
Screenshot of the MEGA internal USDT swap page

As of August 2025, the platform doesn't provide deposit wallets for direct USDT deposits, and there are very few listings priced in USDT. However, a month before, it was possible to top up the balance with USDT on TRON.



MEGA old balance page

After the marketplace switched from version 1.0 to version 2.0, new deposit addresses stopped being generated.

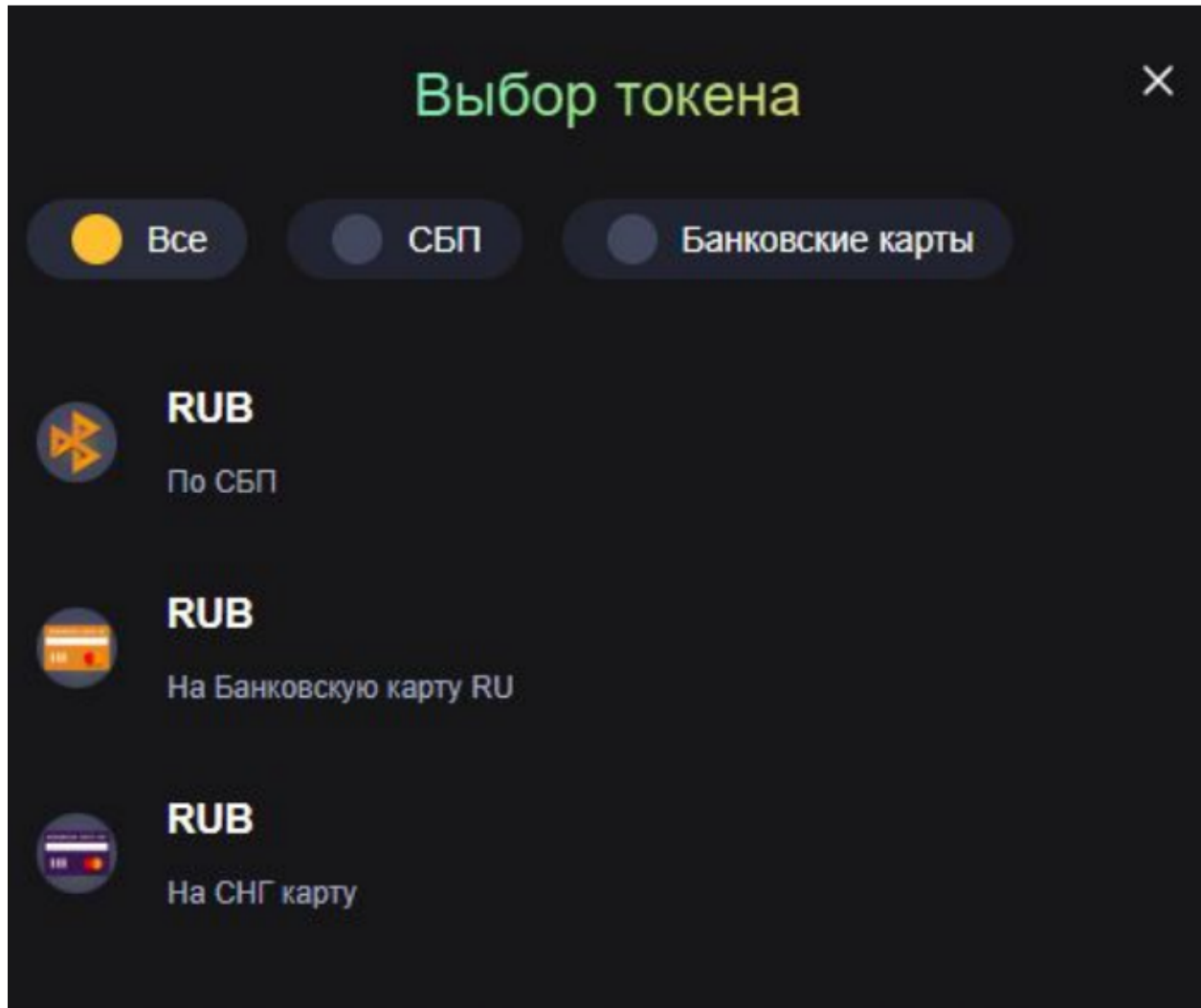


This change may be linked to the blocking of the Garantex exchange, when Tether froze its wallets, preventing the sanctioned exchange from moving several million USDT.

Garantex Untouched Reserves

Earlier, we investigated Garantex reserves that remained active and largely untouched across Ethereum, Bitcoin, and BNB chains. More details can be found [here](#).

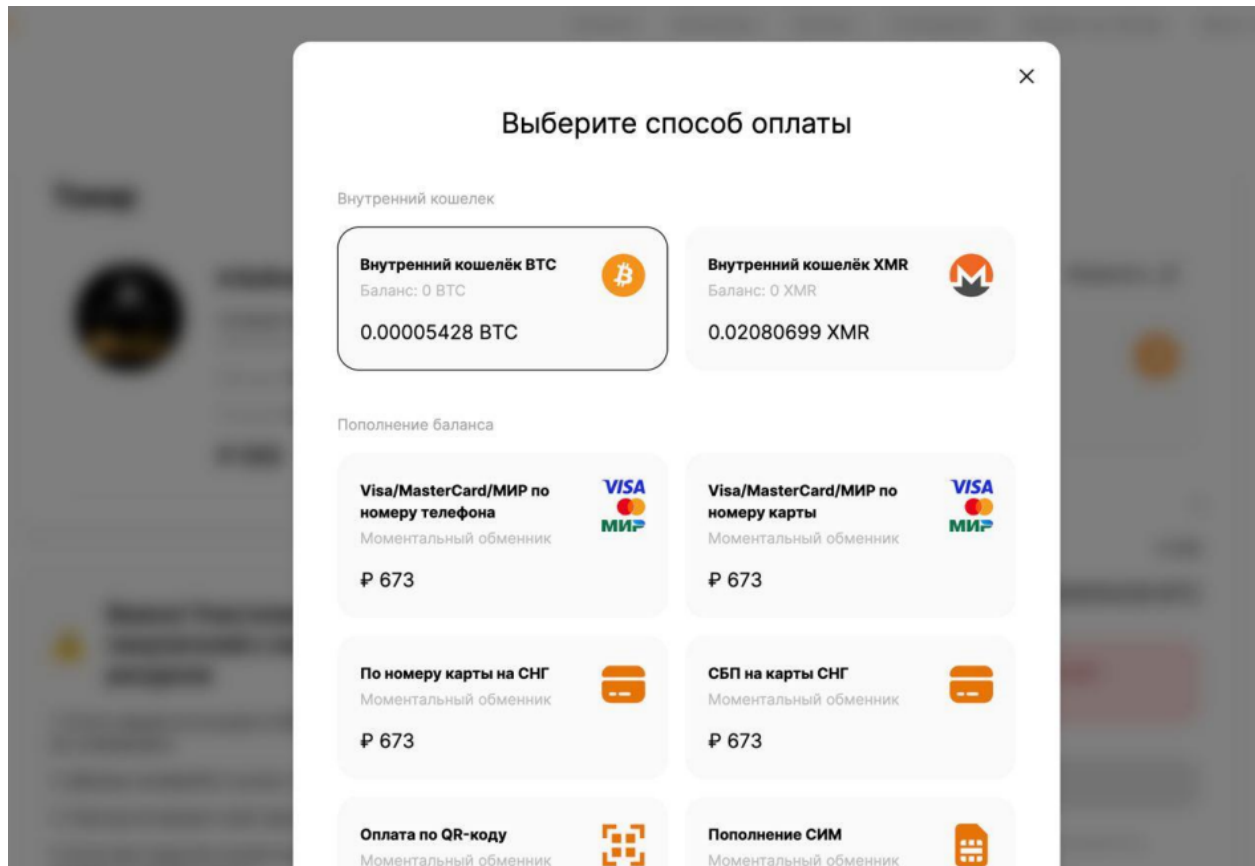
The marketplace also offers deposits through the overload[.]cash service. This option lets users top up their balance in rubles via direct card transfers or the fast payment system. The exchange is available only in the RUB/BTC pair.



MEGA deposit via overload[.] cash

Users can top up their balance in rubles with

- Visa/MasterCard/MIR by card/phone number
- Transfers by card number within the CIS region
- Fast payment system transfers to CIS cards
- QR code payment
- Mobile balance top-up.



MEGA different deposit methods

Card payments are not processed directly through the card networks. Instead, the marketplace relies on various OTCs that route funds between users' cards or phone numbers.

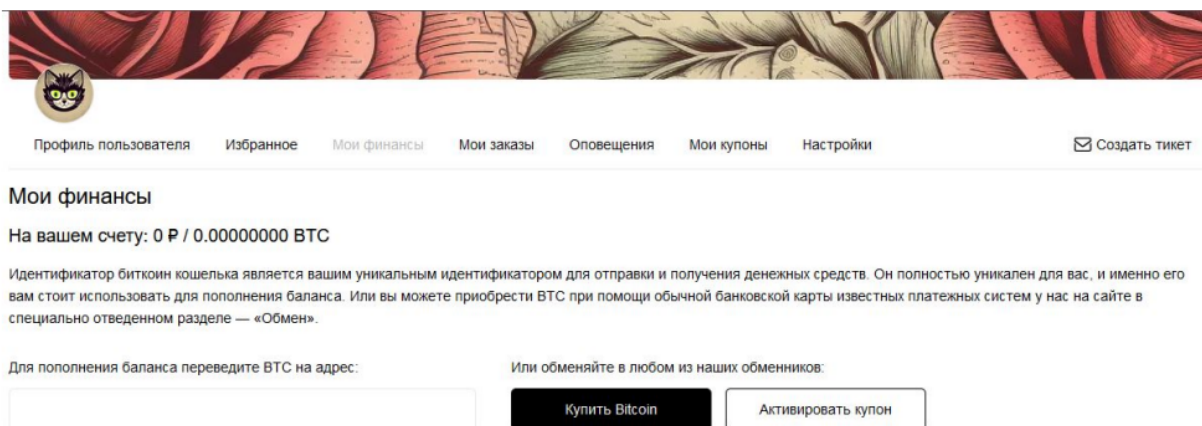
From a card network's perspective, a transaction processed via an OTC service often appears as a regular peer-to-peer or card payment, with no clear link to crypto purchases and their further usage on the darknet. OTC intermediaries may use personal or business accounts and rotate them frequently, masking the true purpose of the funds.

Kraken: 9 CEXs with 66 licenses exposed to Kraken

Kraken's volumes are higher: the source of funds amounted to **5,627.17 BTC (~\$641 million)**, while the use of funds totalled **5,868.49 BTC (~\$668 million)**.

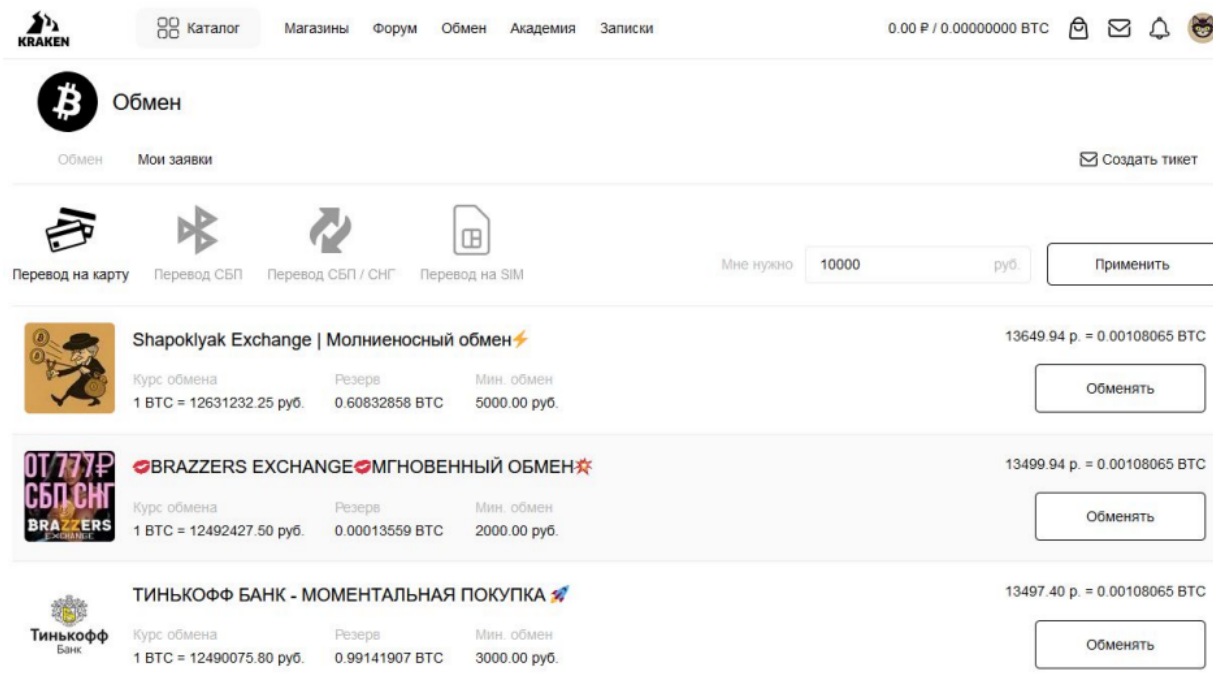
At least **9 CEXs** with **66 international licenses** sent ~\$86.44 million to Kraken darknet and received ~\$82.6 million from it.

Kraken uses Bitcoin as a payment method. Each user receives a unique, permanent Bitcoin deposit address for their balance.



Screenshot from the Kraken balance page

Additionally, many OTC services are used for deposits. They accept direct transfers in rubles — from card to card, via the fast payment system, or to a mobile balance.



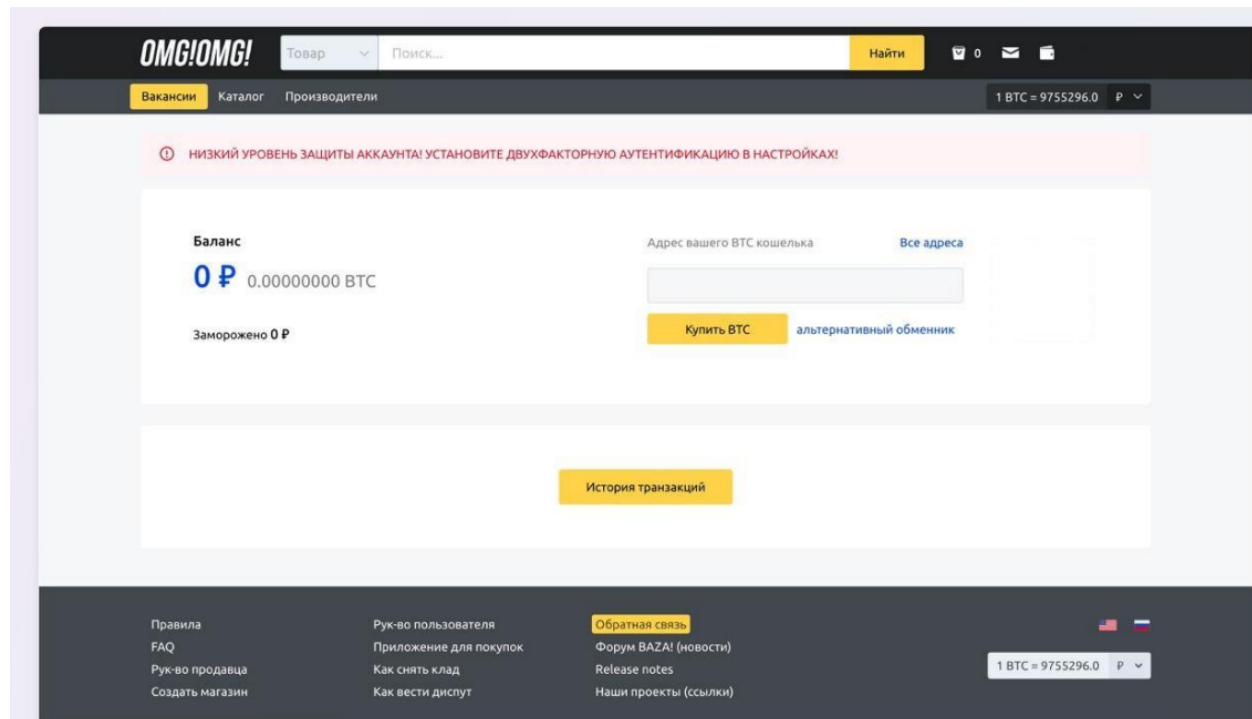
Screenshot from the Kraken deposit page via OTC services

OMG!OMG! At least 6 CEXs with 39 licenses exposed

From Jan 1, 2025, to Sept 11, 2025, OMG!OMG! received **539.73 BTC (~\$61.54 million)**. The use of funds slightly exceeded it at **543.13 BTC (~\$61.92 million)**.

At least **six centralized exchanges** with **39 licenses** received ~\$9.81 million from this darknet and sent ~\$14.26 million to it.

The only direct crypto payment method accepted by the OMG!OMG! marketplace is Bitcoin. Each user gets their own permanent deposit address.



Screenshot of the OMG!OMG! Balance page

As an alternative, the platform also links to an OTC service called **“Instant BTC Exchange 24/7”** (Моментальный обмен BTC 24/7), which lets users exchange rubles for BTC through card-to-card transfers or the fast payment system.

Моментальный обмен BTC 24/7 Купить BTC Продать BTC Скопировать сайт в закладки Поиск по ID Поиск

Внимание! Участились случаи фишинга.
Внимательно проверяйте адрес сайта и вводимую информацию.

Условия работы

- Обмен ведется в автоматическом режиме 24/7
- Регистрация/Верификация не требуется
- Время на оплату - 20 минут
- После создания сделки Вам будут выданы реквизиты для оплаты
- В случае возникновения вопросов обращайтесь в [техподдержку](#) - мы поможем
- Убедитесь в том, что вы пишете именно @help_obmen а не другому контакту.
- Комиссия за отправку транзакции включена в стоимость сделки

Сумма

RUB

Выберите метод платежа чтобы узнать лимиты по сумме

Метод платежа

☒ На банковскую карту

☐ СБП

Ваш адрес BTC

Начать обмен

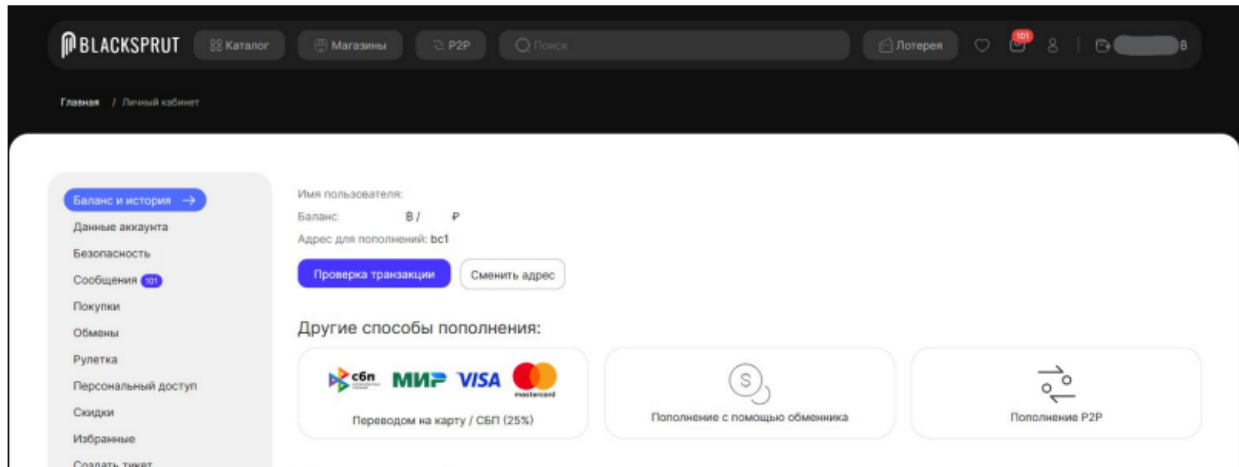
OMG!OMG! deposit through OTC service

BlackSprut: 20 CEXs with 111 licenses in total exposed

From Jan 1, 2025, to Sept 11, 2025, BlackSprut received **1,501.58 BTC (~\$171.26 million)** and sent **1,513.94 BTC (~\$172.67 million)**.

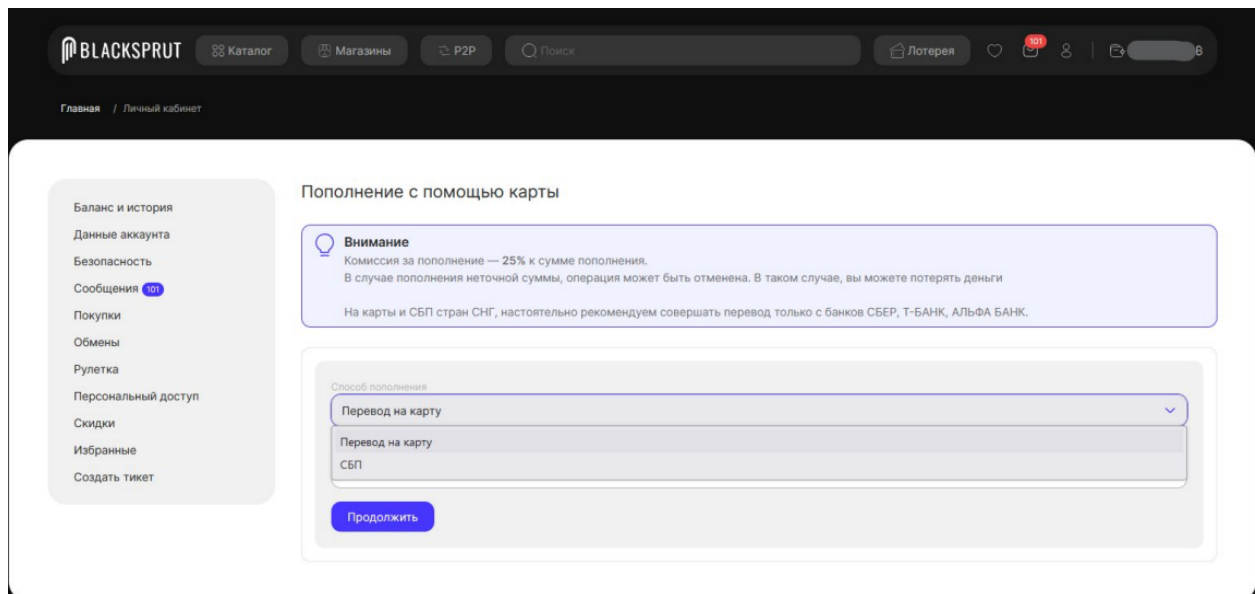
As for exchanges, at least **20 CEXs** with **111 licenses** in total got exposed to this marketplace. They received ~\$256,800 from BlackSprut and sent ~\$68.1 million to it.

The payment method on BlackSprut is Bitcoin, and like other darknet marketplaces, it provides each user with a unique, permanent deposit address.



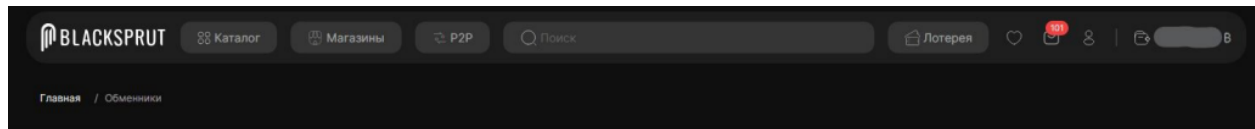
Screenshot of the BlackSprut balance page

In addition, users can top up their balance with direct ruble transfers (either card-to-card or via the fast payment system).



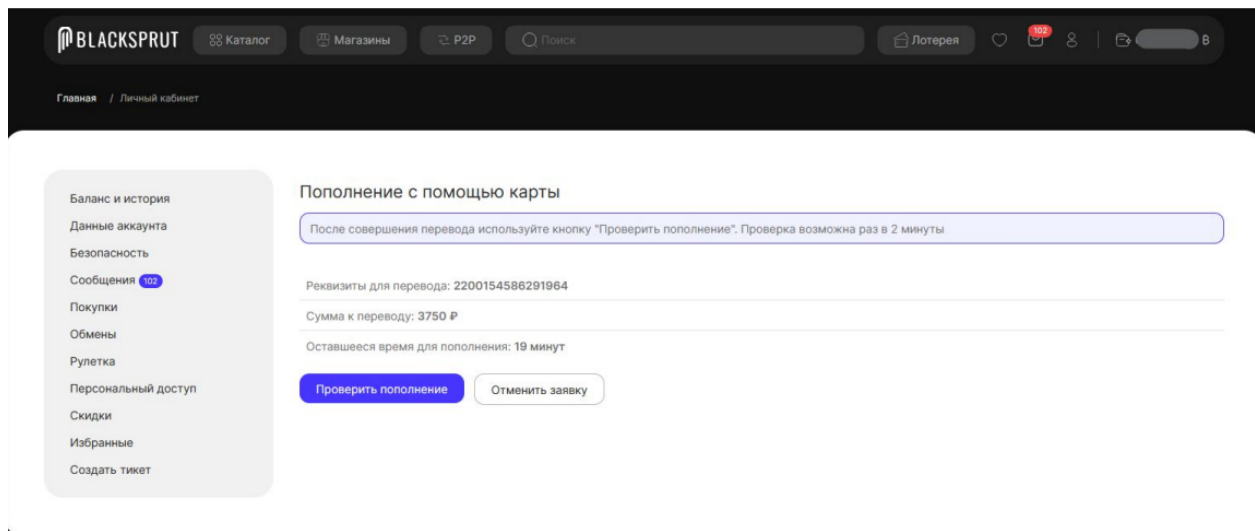
Screenshot of the BlackSprut deposit with fiat page

What makes BlackSprut stand out from other marketplaces is that it not only lists OTC services for RUB/BTC exchanges but also provides its own bank details for direct ruble deposits.



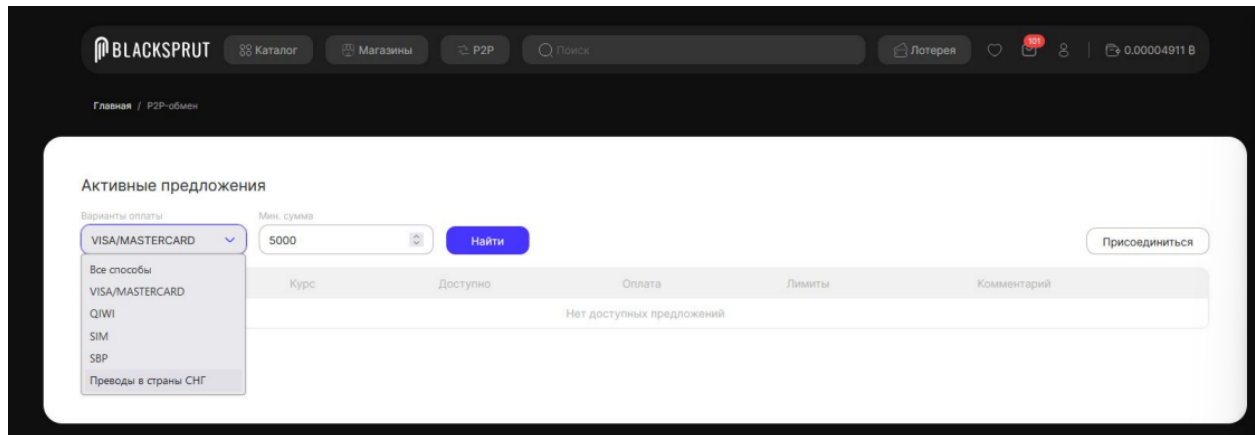
Название	Направления	
ОФИЦИАЛЬНЫЙ ОБМЕН - МОМЕНТАЛЬНО - ЛУЧШИЙ КУРС	VISA/MASTERCARD (29%), SIM (29%), SBP (29%), Преводы в страны СНГ (29%)	Перейти
Сбер ПЕРВЫЙ МГНОВЕННЫЙ Тинькофф 24/7	VISA/MASTERCARD (29%), SBP (29%), Преводы в страны СНГ (29%)	Перейти
BEST CHANGE (моментальный) 24/7	VISA/MASTERCARD (29%), SBP (29%), Преводы в страны СНГ (29%)	Перейти
МОМЕНТАЛЬНЫЙ ПЕРЕВОД НА СБЕР И ТИНЬКОФФ	VISA/MASTERCARD (29%), SIM (29%), SBP (29%), Преводы в страны СНГ (29%)	Перейти
МГНОВЕННЫЙ ОБМЕН 24-7	VISA/MASTERCARD (29%), SBP (29%), Преводы в страны СНГ (29%)	Перейти
Перевод на карту Сбербанка	VISA/MASTERCARD (29%), SBP (29%)	Перейти
Обменять за 60 секунд	VISA/MASTERCARD (29%), SBP (29%), Преводы в страны СНГ (29%)	Перейти
Молния ⚡ СБЕР ТИНЬ 24/7	VISA/MASTERCARD (29%), SBP (29%), Преводы в страны СНГ (29%)	Перейти
МОМЕНТАЛЬНЫЙ ОБМЕН - ЛУЧШИЙ КУРС ПЛАТФОРМЫ BLACKSPRUT	VISA/MASTERCARD (29%), SBP (29%)	Перейти
СБЕР - МОМЕНТАЛЬНЫЙ ОБМЕН 24/7	VISA/MASTERCARD (29%), SBP (29%)	Перейти
Тинькофф 24/7 СБЕР #1 МОМЕНТАЛЬНЫЙ	VISA/MASTERCARD (29%), SBP (29%)	Перейти
Все банки 24/7 Моментальный обмен	VISA/MASTERCARD (29%), SBP (29%), Преводы в страны СНГ (29%)	Перейти

BlackSprut's list of OTC services for fiat deposit



BlackSprut's bank details for transfers

There's also an option for P2P RUB/BTC exchanges, though no active offers were available at the time of writing.



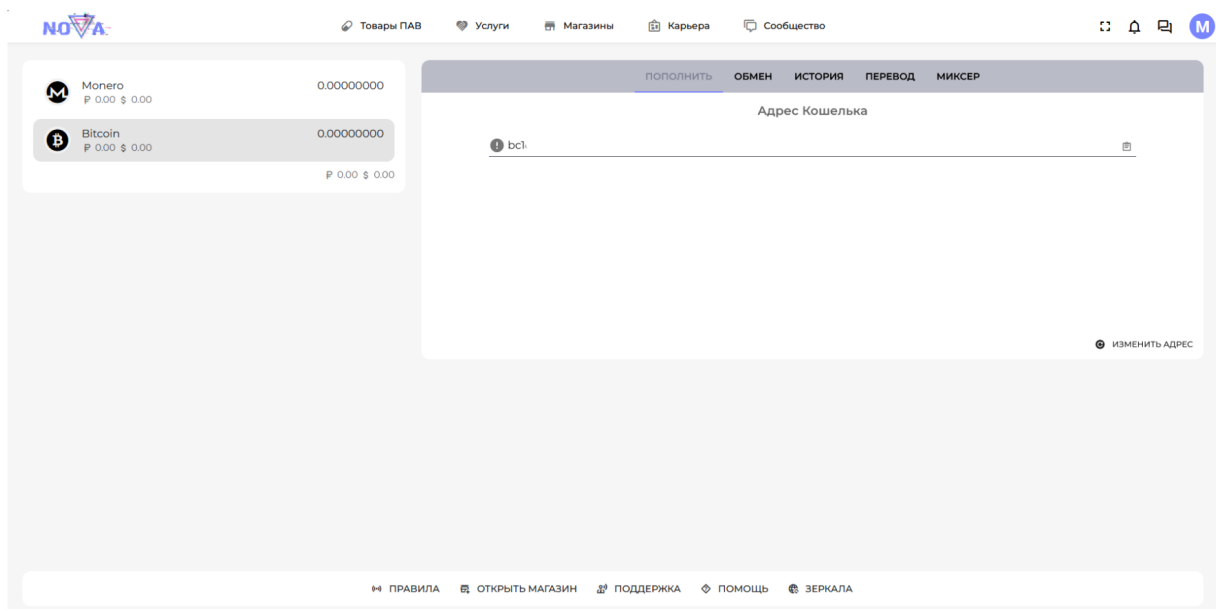
BlackSprut's P2P deposits

NOVA: 14 CEXs

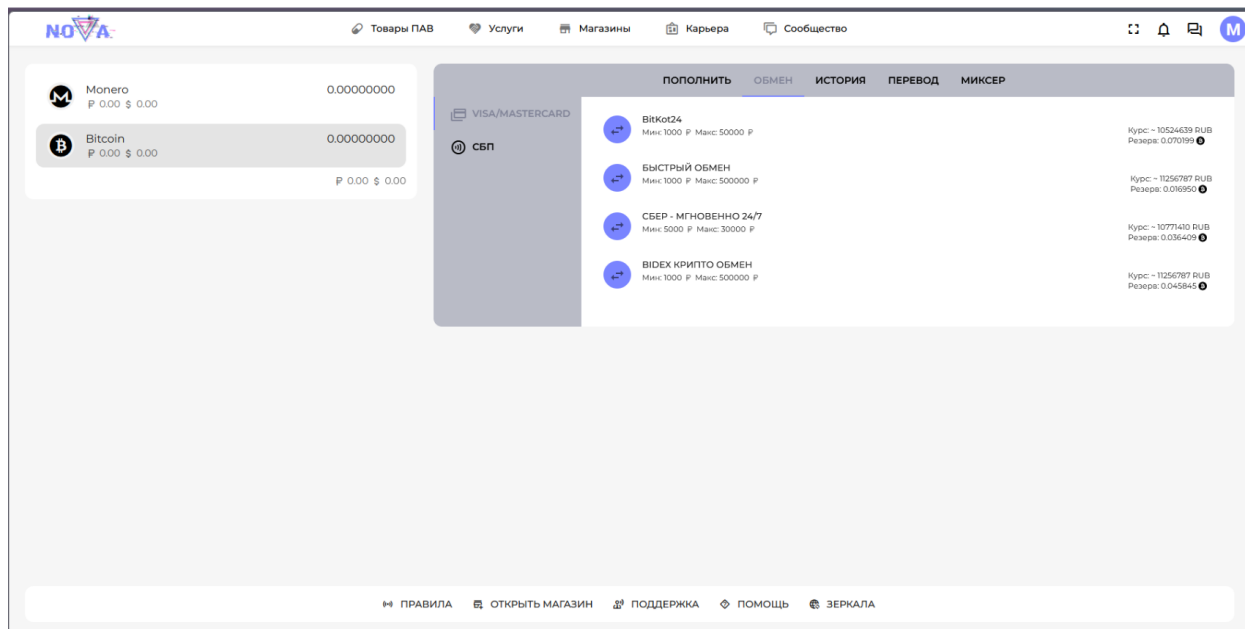
Nova's volumes are smaller: from Jan 1, 2025, to Sept 9, 2025, it received **13.06 BTC (~\$1.44 million)** and sent **14.96 BTC (~\$1.66 million)**.

At least **14 centralized exchanges** with a total of **104 licenses** were exposed to the Nova darknet. CEXs received ~\$327,981 from Nova and sent \$539,620 to it.

Here, the payment methods are **Bitcoin** and **Monero**. Each user gets a permanent, unique wallet address for making deposits.



Another method offered to users is the use of OTC services through direct card-to-card transfers and a system of fast transfers in RUB/BTC and RUB/XMR pairs.



Conclusion

1. Top licensed CEXs are consistently exposed to darknet marketplaces

Across all analyzed darknet marketplaces, dozens of licensed CEXs have been found interacting indirectly with wallets linked to illicit platforms.

While the absolute transaction volumes between darknet markets and CEXs are modest compared to total darknet inflows/outflows, these exchanges are often used for topping up accounts via OTCs.

2. Russian darknet typically relies on OTCs to convert fiat to crypto

The darknet marketplaces we analyzed usually don't handle crypto transactions themselves. Instead, they rely on third-party OTC services to convert rubles (RUB) into crypto, helping them operate more discreetly.

Some are the #1 choice for darknet top-up, such as MomentObmen, which is listed as a payment option on BlackSprut. In over seven months, more than 83% of all its transactions ended up on darknet marketplaces. Still, it has exposure to top CEXs.

3. Darknet marketplaces still use BTC and XMR as their primary crypto payment methods

All analyzed platforms provide users with permanent BTC deposit addresses, and some also support XMR for added privacy.

USDT plays only a minor role. Among the analyzed platforms, MEGA was the only one to support USDT top-ups, and even that option was later disabled following Garantex's wallet freeze.

One of the few confirmed cases of USDT (on Ethereum) usage was found on a standalone drug vendor shop called DRugLab. The shop publicly lists a single wallet, which has received only four incoming transactions, totalling 336 USDT. DRugLab also accepts BTC, ETH, DOGE, SOL, TRX, XMR, XRP, and LTC. Another example of USDT use, this time on the TRON network, was identified on the Underground platform. The listed address processed only a few transactions but sent funds to three other wallets, showing a clear aggregation pattern, each receiving multiple small deposits from what appear to be operational wallets.