

# SATO Technologies Corp. Announces November 2023 Bitcoin Mining Operational Update

Toronto, Ontario--(Newsfile Corp. - December 1, 2023) - SATO Technologies Corp. (TSXV: SATO) (OTCQB: CCPUF) (the "Company", or "SATO"), a digital asset mining organization, announces November 2023 Bitcoin Production and Efficiency, all powered by renewable energy.

## November Mining Update (unaudited)

*In November, SATO's operations were halted for a 28 hour period because of extraordinary work that had to be conducted by our electrical provider. As such, if we were to exclude that event, SATO's average operating hashrate for the month would have been **0.538 EH/s which is even better than our month of October.***

*Also, the mining network hashrate increased by 6.75% month over month.*

Key Metrics	November 2023	October 2023	September 2023
Total Hashrate capacity installed	0.54 EH/s	0.54 EH/s	0.54 EH/s
Average operating Hashrate	0.516 EH/s	0.533 EH/s	0.524 EH/s
Total BTC Mined on site	35	36	36
Mining revenue (US\$)	\$1,261,016	\$1,073,306	\$954,016
Avg. monthly Network Hashrate	474 EH/S	442 EH/s	407 EH/s
BTC Sold	30	33	36
BTC HODL	43	38	35*
Cash Position (US\$) <sup>1</sup>	\$1,282,301	\$1,314,895	\$1,737,979

Furthermore, SATO is providing historical financial data for analysts and investors to compare us with our peers. This will highlight our strong performance relative to the largest publicly traded mining companies.

BTC produced per Eh/s											
Month	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov
Ratio	108.7	90.3	90.7	80.2	91.2	75.3	74.7	74.1	68.7	67.5	66.7

Electrical price per BTC (US\$)										
Month	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct
kWh cost	\$6,484	\$6,997	\$8,105	\$9,542	\$8,662	\$9,488	\$10,202	\$10,100	\$10,577	\$10,824

All-in electric cost	\$9,971	\$11,089	\$12,207	\$14,550	\$13,211	\$14,455	\$15,780	\$15,311	\$16,632	\$16,412
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**On behalf of the board,**

**Romain Nouzareth,  
SATO CEO and Chairman**

## **About SATO**

SATO, founded in 2017, is a publicly listed company positioned for ongoing success in deploying infrastructures designed to provide efficient compute power tailored for the digital world for Bitcoin Mining, High Power Computing ("HPC"), Artificial Intelligence ("AI"), and L2's. Listed on (TSXV: SATO) (OTCQB: CCPUF) since 2021, the Company prides itself on outstanding performance, financial stability, and a top-tier team. Around 65% of securities (on a fully diluted basis) own by Officers, Directors, Insiders and Shareholders above 7% with long term vision. To learn more about SATO's distinct vision, ambitious goals and meet the team, visit [www.bysato.com](http://www.bysato.com).

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## ***Cautionary Statement Regarding Forward-Looking Information***

*This news release contains certain forward-looking statements, including statements relating to the future performance of the Company, and other statements that are not historical facts. These statements reflect management's current beliefs and are based on information currently available to management as at the date hereof.*

*Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this press release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. These forward-looking statements are made as of the date of this press release, and the Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.*

<sup>1</sup> Includes both unrestricted and restricted cash positions converted using the daily exchange rate, as of reporting date, available at <https://www.bankofcanada.ca/rates/exchange/>.

\*Adjusted number - BTC given as payment for services were not included as of August 31, 2023.



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