

SATO Technologies Corp. Announces November 2024 Bitcoin Computing Operational Update and Engagement of Independent Trading Group as Market Maker

Toronto, Ontario--(Newsfile Corp. - December 12, 2024) - SATO Technologies Corp. (TSXV: SATO) (OTCQB: CCPUF) (the "Company", or "SATO"), a Bitcoin computing organization, announces November 2024 Bitcoin Production and Efficiency, powered by renewable energy. Additionally, the Company announces that, subject to regulatory approval, it has engaged the services of Independent Trading Group ("ITG") to provide market-making services in accordance with TSX Venture Exchange ("TSXV"), policies.

Bitcoin Computing Operational Update (unaudited)

In November, the average monthly hashrate² increased by 3.92% compared to October. Like last month, we proactively adjusted our mining hashrate to account for the variable temperatures, ensuring optimal Bitcoin production while efficiently managing energy consumption. By leveraging both our proprietary in-house software and advanced external tools, we maintained peak operational efficiency, maximizing the output of our mining operations.

Key Metrics	November 2024	October 2024	September 2024
Total Installed Hashrate Capacity	0.56 EH/s	0.56 EH/s	0.56 EH/s
Average Operating Hashrate	0.48 EH/s	0.48 EH/s	0.47 EH/s
Total BTC earned ¹	9	11	10
BTC Produced per EH/s (Ratio)	19.13	22.0	21.0
Mining Revenue (US\$)	\$795,414	\$691,559	\$603,310
All-in Electricity Cost per BTC ⁵ (US\$)	\$56,123	\$50,998	\$53,979
Avg. Monthly Network Hashrate ²	731 EH/s	704 EH/s	641 EH/s
BTC Sold	6	12	19
BTC Hodl	36	32	34
BTC Hodl Value (US\$) ^{3,4} "A"	\$3,442,868	\$2,283,508	\$2,149,582
Cash Position (US\$) ⁴ "B"	\$178,030	\$227,572	\$330,009
Total A + B (US\$)	\$3,620,898	\$2,511,080	\$2,479,591

Engagement of Independent Trading Group as Market Maker

The Company has engaged ITG to provide market making services. ITG will trade shares of the Company on the TSXV with the objective of maintaining a reasonable market and improving the liquidity of the Company's common shares.

In consideration of the services provided by ITG, the Company will pay to ITG CAD\$6,500 per month, payable on the first business day of every month. The agreement is for an initial term of one month and will renew for additional one-month terms, unless terminated. The agreement may be terminated by

either party with 30 days' notice. Costs related to the engagement of ITG will be paid from general working capital of the Company. There are no performance factors contained in the agreement and ITG will not receive shares nor options as compensation. ITG and the Company are unrelated and unaffiliated entities and at the time of the agreement, neither ITG nor its principals have an interest, directly or indirectly, in the securities of the Company, nor have any right or intent to acquire such an interest.

About Independent Trading Group

ITG is a Toronto based CIRO dealer-member that specializes in market making, liquidity provision, agency execution, ultra-low latency connectivity, and bespoke algorithmic trading solutions. Established in 1992, with a focus on market structure, execution and trading, ITG has leveraged its own proprietary technology to deliver high quality liquidity provision and execution services to a broad array of public issuers and institutional investors.

¹Represents the total BTC allocated to the Company from the mining pools in which it participates based on the hashrate contributed by the Company during the month. In accordance with the Company's loan obligations to Sygnum Bank AG ("Sygnum"), approximately 18.5% of the BTC allocated to the Company goes directly to a wallet with Sygnum to service the loan.

² Network Hashrate represents the 30 day average, calculated on a daily basis, of the hashrate contributed by all mining activity during the month, available at <https://www.blockchain.com/explorer/charts/hash-rate>.

³ Represents the number of BTC held multiplied by the closing BTC price on the last day of the month (BTC price as at November 30th 2024: \$96,385; October 31st 2024: \$70,544; September 30th 2024: \$63,391; August 31, 2024: \$58,986 July 31, 2024: \$64,614) Source : Google Finance.

⁴ 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/>.

⁵ All-in Electricity Cost consists of the charge per kWh for electricity consumed (the Electricity Usage Cost) and a charge for the maximum kW reached at any point in time during the billing period, which can vary slightly from period to period depending on external factors such as temperature.

**On behalf of the board,
Romain Nouzareth,
SATO CEO and Chairman**

About SATO

SATO, founded in 2017, is a publicly listed company providing efficient computing power. The Company currently operates one center tailored to produce compute power for Bitcoin Mining, but may look to expand or add additional data centers for computing power for Bitcoin Mining, High Power Computing ("HPC"), Artificial Intelligence ("AI"), and L2's. The Company is listed on TSXV: SATO and OTCQB: CCPU.F. To learn more about SATO, visit www.bysato.com.

For additional information, please contact:

Romain Nouzareth
invest@bysato.com
Phone: +1 (450) 756-3636

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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.



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