



Hut 8 Announces Share Issuances

TORONTO, Dec. 18, 2018 -- [Hut 8 Mining Corp.](#) (“Hut 8” or the “Company”) (TSXV: HUT) (OTCQX: HUTMF), one of the world’s largest public cryptocurrency mining company by operating capacity and market capitalization, announced today, further to its previously announced purchase of 16 BlockBox AC data centers from Bitfury Holding B.V. (“Bitfury”), the issuance of 2,133,858 common shares of the Company to Bitfury®, at an issuance price of \$3.75 per common share, in satisfaction of 40% of the purchase price for such BlockBox AC data centers announced on September 7th, 2018.

In addition, the Company has announced that it has submitted application to the TSX Venture Exchange (the “TSXV”) for the issuance of 131,975 common shares at a price of \$1.20 per common share to certain directors, officers and employees of Hut 8 who elected to receive common shares instead of cash compensation for services rendered. The issuance of such shares remains subject to TSXV approval and will be subject to a statutory four-month hold period in accordance with applicable securities laws.

Hut 8 currently operates a total of 73 of Bitfury’s BlockBox AC data centers, including: (a) 56 at its facility in Medicine Hat, Alberta, each BlockBox AC data center with 1.2 MW of capacity, representing an aggregate of 67.2 MW of maximum operating power; and (b) 17 at its facility in Drumheller, Alberta, representing an aggregate of 18.7 MW of maximum capacity, for a total of 85.9 MW of maximum operating power and a hash rate of 640 Petahashes per second. Hut 8 plans to add an additional 12 BlockBox AC data centers in Drumheller, Alberta representing an aggregate of 14.4 MW and 144 PH/s before year end.

Since beginning its mining operations in December 2017, Hut 8 has mined over 5,100 bitcoins.

Hut 8’s current capital structure consists of 85,359,833 common shares outstanding, 2,882,222 warrants and 965,000 options.

ABOUT HUT 8 MINING CORP.

Hut 8 Mining Corp., headquartered in Toronto, Canada, is a cryptocurrency mining company established through an exclusive arrangement with the Bitfury Group, the world’s leading full-service blockchain technology company. Through the Bitfury Group, Hut 8 has access to a world-leading proprietary mix of hardware, software and operational expertise to construct, optimize and manage data centres in low-cost and attractive jurisdictions.

Hut 8 provides investors with direct exposure to bitcoin without the technical complexity or constraints of purchasing the underlying cryptocurrency. Investors avoid the need to create online wallets, wire money offshore and safely store their bitcoin. Hut 8 provides a secure and simple way to invest.

Key investment highlights and FAQ’s: <https://www.hut8mining.com/investors>.

Keep up-to-date on Hut 8 events and developments and join our online communities at [Facebook](#), [Twitter](#), [Instagram](#) and [LinkedIn](#).

Hut 8 Corporate Contact:

Andrew Kiguel
Chief Executive Officer
Tel: (647) 256-1992
Email: info@hut8mining.com

FORWARD-LOOKING STATEMENTS

Certain information in this press release constitutes forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology, such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “assumes”, “anticipates” or “does not anticipate” or “believes”, or variations of such words and phrases, or state that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts, but instead represent management’s expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by Hut 8 as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the “Risk Factors” section of the Filing Statement dated March 1, 2018 relating to the Qualifying Transaction of Oriana Resources Corporation and Hut 8, which is available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect Hut 8; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this

press release are made as of the date of this press release, and Hut 8 expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.