

DISPOSITION OF COMMON SHARES OF HUT 8 MINING CORP.

Amsterdam, December 21, 2020 – Bitfury Holding BV (the “**Acquiror**”) announces that it disposed of 2,106,282 common shares (the “**Common Shares**”) of Hut 8 Mining Corp. (TSX-V: HUT) (the “**Issuer**”) of the Issuer at prices ranging from \$1.32 to \$1.77 per Common Share, pursuant to a notice of intention to distribute securities under section 2.8 of Regulation 45-102 – *Respecting Resale of Securities* filed on SEDAR on December 3, 2020. As a result of this disposition, the securityholding percentage of the Acquiror and its joint actor decreased by 2.18% since the last report filed on January 17, 2019.

Immediately prior to the disposition of the Common Shares, the Acquiror and its joint actor hold a total of 39,793,858 Common Shares of the Issuer representing approximately 41.14% of the outstanding Common Shares of the Issuer, and approximately 40.25% of the issued and outstanding Common Shares of the Issuer on a fully-diluted basis.

Out of the 39,793,858 Common Shares, 38,293,858 Common Shares were held by the Acquiror and 1,500,000 Common Shares were held by a joint actor of the Acquiror.

Immediately after the disposition of the Common Shares, the Acquiror and its joint actor hold a total of 37,687,576 Common Shares of the Issuer representing approximately 38.96% of the outstanding Common Shares of the Issuer, and approximately 38.12% of the issued and outstanding Common Shares of the Issuer on a fully-diluted basis.

Out of the 37,687,576 Common Shares, 36,166,743 Common Shares are held by the Acquiror and 1,520,833 Common Shares are held by the joint actor of the Acquiror.

The Common Shares were disposed at a price ranging from \$1.32 to \$1.77 per Common Share, for a total consideration ranging from \$2,780,292.20 to \$3,728,119.10.

The Acquiror and its joint actor may, from time to time and depending on market and other conditions, acquire additional Common Shares through market transactions, private agreements, treasury issuances, dividend reinvestment programs, exercise of options, convertible securities or otherwise or may sell all or some portion of the Common Shares they own or otherwise trade in or with respect to securities of the Issuer.

This press release is being issued in order to comply with the disclosure requirements under applicable securities legislation. For inquiries or a copy of the related early warning report, a copy of which has also been filed on www.sedar.com, please contact:

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