

Hut 8 Appoints Jaime Leverton as CEO

Toronto, Ontario--(Newsfile Corp. - November 2, 2020) - [Hut 8 Mining Corp.](#) (TSX: HUT) (OTCQX: HUTMF) ("Hut 8" or "the Company"), a publicly listed bitcoin mining company, is pleased to announce the appointment of Jaime Leverton as CEO, effective December 1, 2020.

Ms. Leverton is a highly accomplished technology executive and industry thought leader with a long history of driving high growth mandates. With more than 20 years of leadership in the Canadian technology industry, she is joining Hut 8 from her current role as the Chief Commercial Officer at eStructure Data Centers. Her career also includes tenure as the General Manager of Canada and APAC with data center and cloud provider Cogeco Peer 1 (now Aptum) and leadership roles with National Bank, BlackBerry, Bell Canada and IBM Canada. She proudly sits on the boards of the Stratford Festival, Technation and ComKids in addition to serving as the Chair of IMWomen Canada.

"We are thrilled to welcome Jaime to the Hut 8 team in this incredibly exciting time for our industry," says Bill Tai, Chairman of the Board. "Jaime is a proven executive that has consistently driven strong operational and financial performance, and we look forward to her leveraging our knowledge and assets in high performance computing solutions to build long-term value in these rapidly growing markets."

"It's a privilege to join an organization on the leading edge of an industry that is building the new foundation for technological evolution. As a believer in the importance of Bitcoin in this evolution, I'm honoured to join the team as we further solidify Hut 8's place as a market leader and true technology innovator in this space," says Jaime Leverton.

Hut 8's current Interim Chief Executive Officer, Jimmy Vaiopoulos, will return to his previous position of Chief Financial Officer effective December 1, 2020. The current Interim Chief Financial Officer will step down from his position effective November 30, 2020. Viktoriya Griffin will become Hut 8's full-time Corporate Secretary beginning on December 1, 2020.

Hut 8 also announces that it will release its third quarter 2020 financial results pre-market open on Thursday November 12, 2020.

A conference call has been scheduled to discuss the Company's quarter-end financial results, hosted by Interim Chief Executive Officer, Jimmy Vaiopoulos.

Date: Thursday, November 12, 2020

Time: 10:00 a.m. ET

Dial-In: 1 (866) 215-5508, Canada 1 (888) 771-4371, US

Passcode: 5000 1378

ABOUT HUT 8 MINING CORP.

Hut 8 is a bitcoin mining company with industrial scale operations in Canada. Hut 8 creates value for investors through low production costs and appreciation of its bitcoin inventory. The company 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.

The Company's common shares are listed under the symbol "HUT" on the TSX and as "HUTMF" on the OTCQX Exchange.

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](#).

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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.

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