

FOR IMMEDIATE RELEASE Press Release

## TRANSFER OF SHARES OF HUT 8 MINING CORP.

Amsterdam, 2 September 2020 – Bitfury Holding BV ( “Bitfury”) announces that it transferred of 4,000,000 common shares (the “Common Shares”) of Hut 8 Mining Corp. (TSX: HUT) (the “Issuer”) at a price of US\$0.9375 (zero point nine three seven five United States Dollars) per common share, in the context of a strategic commercial agreement with a third party. As a result of this transfer, the security holding percentage of Bitfury and its joint actor decreased by 9.33%. The receiving party has entered into the lock-up agreement which will expire on 25 September 2020.

Immediately prior to the transfer of the Common Shares, Bitfury and its joint actor hold a total of 44,349,802 Common Shares of the Issuer representing approximately 45.8% of the outstanding Common Shares of the Issuer, and approximately 45.8% of the issued and outstanding Common Shares of the Issuer on a fully-diluted basis.

Out of the 44,349,802 Common Shares, 42,849,802 Common Shares were held by Bitfury and 1,500,000 Common Shares were held by the joint actor of Bitfury. Immediately after the transfer of the Common Shares, Bitfury and its joint actor hold a total of 40,349,802 Common Shares of the Issuer representing approximately 41.7% of the outstanding Common Shares of the Issuer, and approximately 41.7% of the issued and outstanding Common Shares of the Issuer on a fully-diluted basis. Out of the 40,349,802 Common Shares, 38,849,802 Common Shares are held by Bitfury and 1,500,000 Common Shares are held by the joint actor of Bitfury.

The Common Shares were transferred of in the context of a strategic commercial agreement between Bitfury and a third party as part of its obligations in such agreement. Bitfury and its joint actor may, from time to time and depending on market and other conditions, acquire or transfer of additional Common Shares through market transactions, private agreements, treasury issuances, dividend reinvestment programs, exercise of options, convertible securities or otherwise, 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](http://www.sedar.com), please contact:

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