



## Hut 8 drives innovative recycling initiative for the second year running, earning 44% more carbon credits than in 2022

**Partnering with Sparta Group's ERS International, Hut 8 recycled retired miners and parts, earning 7,500 high-quality carbon credits**

TORONTO, Nov. 20, 2023 -- Hut 8 Mining Corp. (Nasdaq | TSX: HUT) ("Hut 8" or "the Company"), one of North America's largest, innovation-focused digital asset mining pioneers and high performance computing infrastructure providers, partnered with Sparta Group's carbon credit program established by their e-waste division, ERS International, with a goal of achieving carbon neutrality by 2025. In 2023, Hut 8 has submitted approximately 369 metric tonnes of electronic waste to the program, earning 7,500 metric tonnes carbon dioxide equivalent of serialized carbon credits.

Under the recycling program, the first of its kind in Canada, after accounting for shipping and processing costs, for every metric tonne of carbon dioxide diverted from landfills, one carbon credit is generated. The carbon credits are verified by AET Group, who have been verifiers with BGIS and Brookfield.

Efforts surrounding this initiative are ongoing, as Hut 8 staff recently completed a 3-week blitz, during which approximately 813,425 pounds (or 369 metric tonnes) of e-waste – including obsolete ASIC miners, hash-boards, power supply units (PSUs), cables, and other components – were collected, categorized, and loaded for shipping to ERS facilities. Once with ERS, the materials are either sold to third parties for re-use or are recycled appropriately – none of the materials are sent to landfills.

Hut 8 is set to generate 7,500 carbon credits by the end of 2023, an increase of 44% from the 5,200 generated in 2022. All carbon credits generated in 2023 will be verified and received by Q2 2024.

"We're committed to finding innovative ways to reduce our carbon footprint, and this program has proven to be extremely effective in that regard," said Arnold Lee, Director of ESG at Hut 8. "Not only are we able to generate verified carbon credits on the CSA Group registries, but our e-waste continues to be recycled and processed responsibly, while we simultaneously divert CO<sub>2</sub> from our atmosphere."

"We take great pride in the significant strides made at ERS through the E-carbon program," said Joseph Cimorelli, Director of Global Business Development at ERS International. "Our collaboration with Hut 8 stands as a testament to the program's success, creating a lasting impact not only within the mining sector but resonating across industries. Hut 8's team and their commitment to making environmentally impactful choices with their materials set a commendable standard for the industry. We look forward to the ongoing partnership, dedicated to responsibly addressing the e-waste challenges inherent in such a vast industry."

### About Hut 8

Through innovation, imagination, and passion, Hut 8's seasoned executive team is bullish on building and operating computing infrastructure that powers Bitcoin mining, traditional data centres, and emerging technologies like AI and machine learning. Hut 8's infrastructure portfolio includes seven sites: five high performance computing data centres across British Columbia and Ontario that offer cloud, co-location, managed services, AI, machine learning, and VFX rendering computing solutions, and two Bitcoin mining sites located in Southern Alberta. Long-distinguished for its unique treasury strategy, Hut 8 has one of the highest inventories of self-mined Bitcoin of any publicly-traded company globally. For more information, visit [www.hut8.com](http://www.hut8.com) and follow us on X (formerly known as Twitter) at @Hut8Mining.

### Cautionary Note Regarding Forward-Looking Information

This press release includes "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities laws and United States securities laws, respectively (collectively, "forward-looking information"). All information, other than statements of historical facts, included in this press release that address activities, events or developments that the Company expects or anticipates will or may occur in the future, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Company's businesses, operations, plans and other such matters is forward-looking information. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "allow", "believe", "estimate", "expect", "predict", "can", "might", "potential", "predict", "is designed to", "likely" or similar expressions. In addition, any statements in this press release that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information and include, among others, statements regarding: the Company's plans, goals, targets, commitments and strategies to advance its environmental, social and governance objectives, the steps the Company plans to make to meet those objectives, the Company's strategy to ESG alignment, and plans to expand on any ESG practices, the Company's goal of achieving carbon neutrality by 2025, the

number of carbon credits to be received by the Company, and the timing thereof, and any other statements that are not historical facts.

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