

# STATEMENT: Clarification of Transfer of HUT 8 Mining Corp. Shares

Amsterdam, 10 December 2020 – As a partner and shareholder of Hut 8 Mining Corp. (Hut 8) Bitfury Holding BV (“Bitfury”) would like to clarify our filing on December 3, 2020, regarding our intention to sell our shares. As per our filing, Bitfury has not yet finalized the total number of shares to be potentially sold and is not at this time disclosing a fixed number. Any reference to our total shares (37,226,958) is only in recognition of current holdings and is still very much under evaluation. For further clarity, Bitfury would be looking only at secondary market transactions.

Since the incorporation of Hut 8, Bitfury has been a major shareholder and key technology and service partner for Hut 8’s data centers. Throughout this time, Hut 8 has continued to show steady growth and sustainable business practices, despite challenging market conditions. Under new CEO leadership, we expect this momentum to continue.

While Bitfury has played a role in Hut 8’s early development, Hut 8 has worked steadily to build an independent and strong infrastructure (New leadership, Board of Directors, and an adapted strategy) as well as tools related to operations and supply chain management separate from their partnership with Bitfury.

With this multilayered course of action by Hut 8, Bitfury remains supportive of Hut 8’s aspirations for continued independent growth and to secure new opportunities for additional financial and strategic investor activity.

**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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