



AMERICAN  BTC

The New Standard in Bitcoin Mining

AMERICAN BITCOIN LAUNCH PRESENTATION

MARCH 2025

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Specifically, such forward-looking information included in this presentation include, among others, statements with respect to the planned evolution of American Bitcoin Corp. (“American Bitcoin”), including its goal to become a publicly listed company; the expected strategic rationale and impact of the launch of American Bitcoin; American Bitcoin’s goal of becoming the world’s largest, most efficient pure-play miner; American Bitcoin’s ability to build a strategic Bitcoin reserve; American Bitcoin’s path to increased hashrate and improved fleet efficiency; and the expected relationship between Hut 8 and American Bitcoin.

Statements containing forward-looking information are not historical facts, but instead represent management’s expectations, estimates, and projections regarding future events based on certain material factors and assumptions at the time the statement was made. While considered reasonable by Hut 8 as of the date of this presentation, such statements 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, failure of critical systems; geopolitical, social, economic, and other events and circumstances; competition from current and future competitors; risks related to power requirements; cybersecurity threats and breaches; hazards and operational risks; changes in leasing arrangements; Internet-related disruptions; dependence on key personnel; having a limited operating history; attracting and retaining customers; entering into new offerings or lines of business; price fluctuations and rapidly changing technologies; construction of new data centers, data center expansions, or data center redevelopment; predicting facility requirements; strategic alliances or joint ventures; operating and expanding internationally; failing to grow hashrate; purchasing miners; relying on third-party mining pool service providers; uncertainty in the development and acceptance of the Bitcoin network; Bitcoin halving events; competition from other methods of investing in Bitcoin; concentration of Bitcoin holdings; hedging transactions; potential liquidity constraints; legal, regulatory, governmental, and technological uncertainties; physical risks related to climate change; involvement in legal proceedings; trading volatility; and other risks described from time to time in Company’s filings with the U.S. Securities and Exchange Commission. In particular, see the Company’s recent and upcoming annual and quarterly reports and other continuous disclosure documents, which are available under the Company’s EDGAR profile at www.sec.gov and SEDAR+ profile at www.sedarplus.ca.

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Agenda

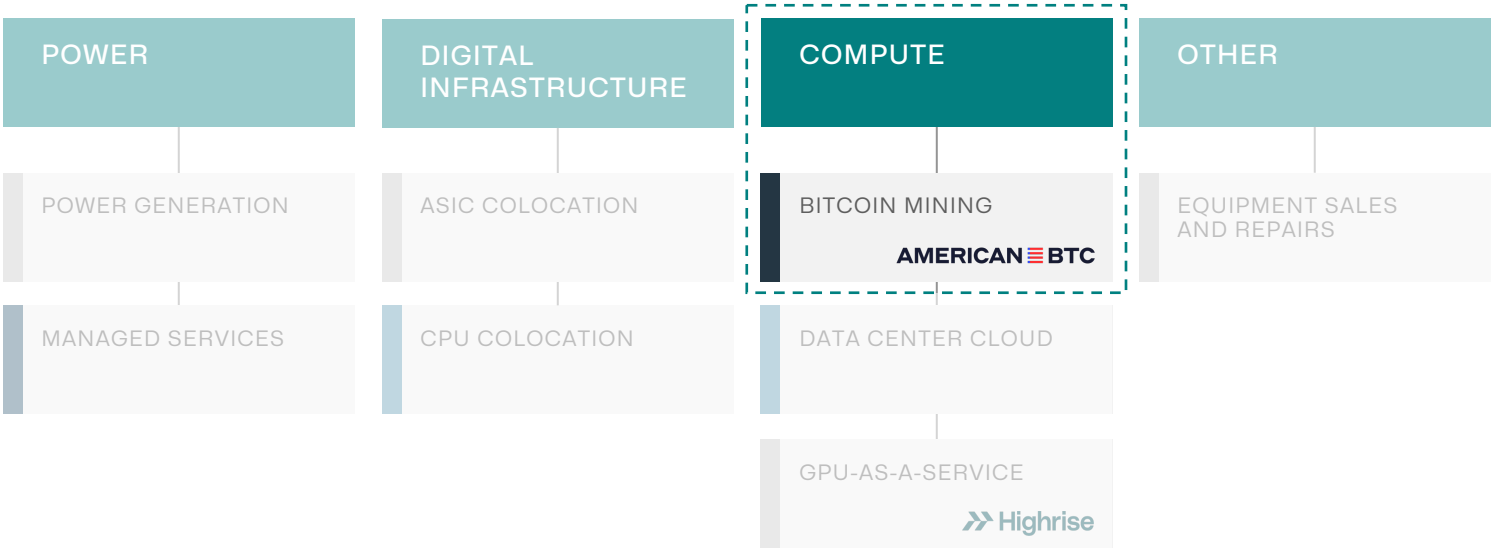
1 OVERVIEW

2 VISION, STRATEGY, AND TEAM

3 TRANSACTION AND COMMERCIAL STRUCTURE

American Bitcoin: Bitcoin mining subsidiary

All mining operations previously reported under our Compute segment as Bitcoin Mining will remain under our Compute segment but operate through the American Bitcoin brand



Planned evolution of American Bitcoin

✓ Launch as majority-owned subsidiary

American Bitcoin launched as a majority-owned subsidiary of Hut 8 with financials initially consolidated within our existing reporting structure

✓ Exclusive commercial partnership

American Bitcoin miners are co-located at Hut 8 sites, with Hut 8 serving as its exclusive infrastructure and operations partner under long-term agreements

○ Go-public transaction

Our goal is for American Bitcoin to become a publicly listed company to expand capital access, enhance liquidity and flexibility, and drive long-term shareholder value



Strategic rationale and impact



LOW-VOLATILITY INFRASTRUCTURE PLATFORM

- ✓ Carveout of mining business into subsidiary entity accelerates evolution of parent company into low-volatility energy and digital infrastructure company
- ✓ Focus on lower-volatility business lines supports reduction of cost of capital and high-return footprint expansion



Supports evolution of broader platform toward more predictable and financeable, lower-cost-of-capital segments

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HIGH-LEVERAGE BTC MINING PURE-PLAY

- ✓ American Bitcoin will co-locate miners at Hut 8 sites, with Hut 8 serving as its exclusive infrastructure and operating partner under long-term agreements
- ✓ ASIC-driven strategy enables every dollar deployed to support exahash growth and Bitcoin production



Frees capital to pursue aggressive exahash growth and Bitcoin production by reducing SG&A burn and retaining economics of vertical integration



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American Bitcoin aims to become the world's largest, most efficient pure-play Bitcoin miner while building a robust strategic Bitcoin reserve

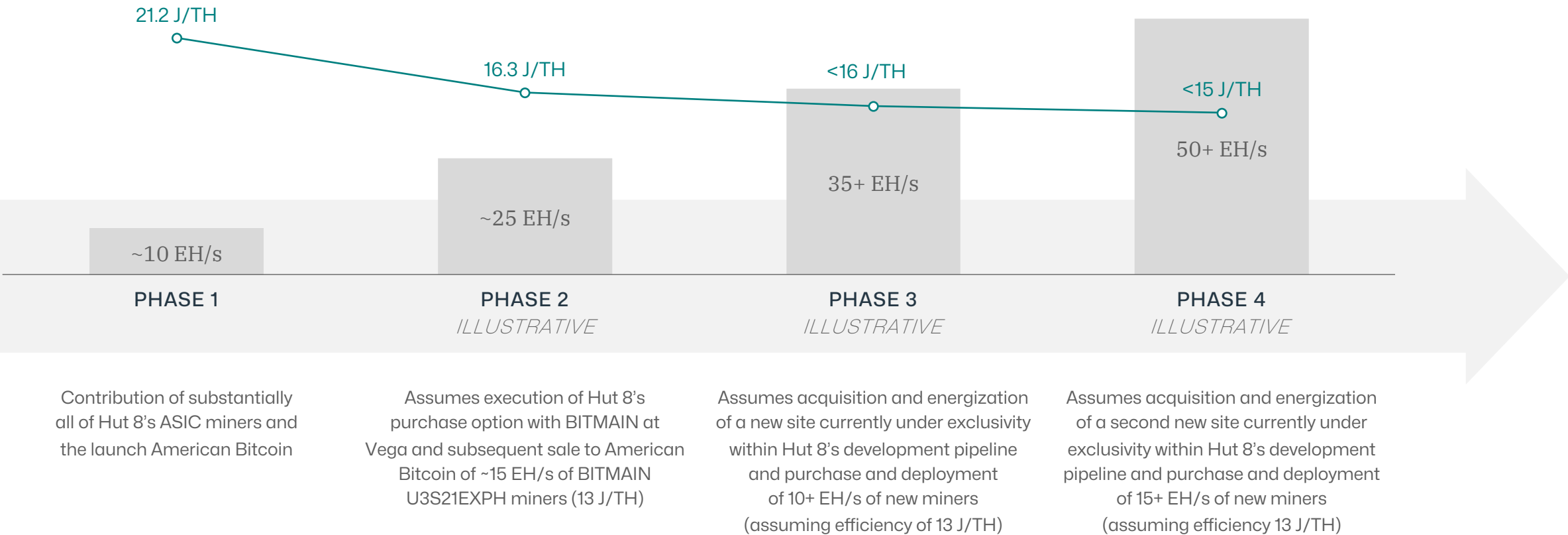




Illustrative growth roadmap

Targeting 50+ EH/s of self-mining capacity at an average fleet efficiency of <15 J/TH

● PRO FORMA SELF-MINING CAPACITY ● PRO FORMA AVERAGE FLEET EFFICIENCY





Leadership team and board of directors



ERIC TRUMP

CO-FOUNDER & CHIEF
STRATEGY OFFICER



- Executive Vice President of the Trump Organization, leading global management and operations including new project acquisition, development, and construction
- Co-founder of World Liberty Financial and longtime crypto advocate
- President of Trump Winery
- Founder of Curetivity (formerly the Eric Trump Foundation); raised more than \$50 million for St. Jude Children's Research Hospital and other causes



MIKE HO

EXECUTIVE CHAIRMAN &
BOARD MEMBER



- Chief Strategy Officer of Hut 8
- Co-founder of US Bitcoin Corp and pioneer of institutional Bitcoin mining
- Member of Young Presidents Organization



ASHER GENOOT

BOARD MEMBER



- Chief Executive Officer of Hut 8
- Co-founder of US Bitcoin Corp
- Advisory Council Member, USC Business of Energy Transition Initiative
- Member of 2024 North America Forbes 30 Under 30 (Energy) and Young Presidents Organization



MATT PRUSAK

CHIEF EXECUTIVE OFFICER



- Former Chief Executive Officer of Ionic Digital
- Former Chief Commercial Officer of Hut 8
- Former Chief Commercial Officer of US Bitcoin Corp
- Former Consultant at Bain & Company
- Alumnus of the Stanford Graduate School of Business and Tsinghua University Schwarzman Scholars



JUSTIN MATEEN

BOARD MEMBER



- Co-founder of Tinder
- Founder of VC firm JAM Fund
- Prolific early-stage investor in high-growth startups such as Brex, Curative, Deel, Kalshi, Speak, US Bitcoin Corp, and Whop
- Listed by Forbes in 2020 as one of the top 10 tech founders of the decade; ranked #1 on Business Insider's list of top 100 US seed investors in 2021 and 2022



MICHAEL BROUKHIM

BOARD MEMBER



- Co-founder and Co-Chief Executive Officer of FabFitFun
- Partner at Green Meadow Ventures
- Adjunct Professor at University of Southern California



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1 OVERVIEW

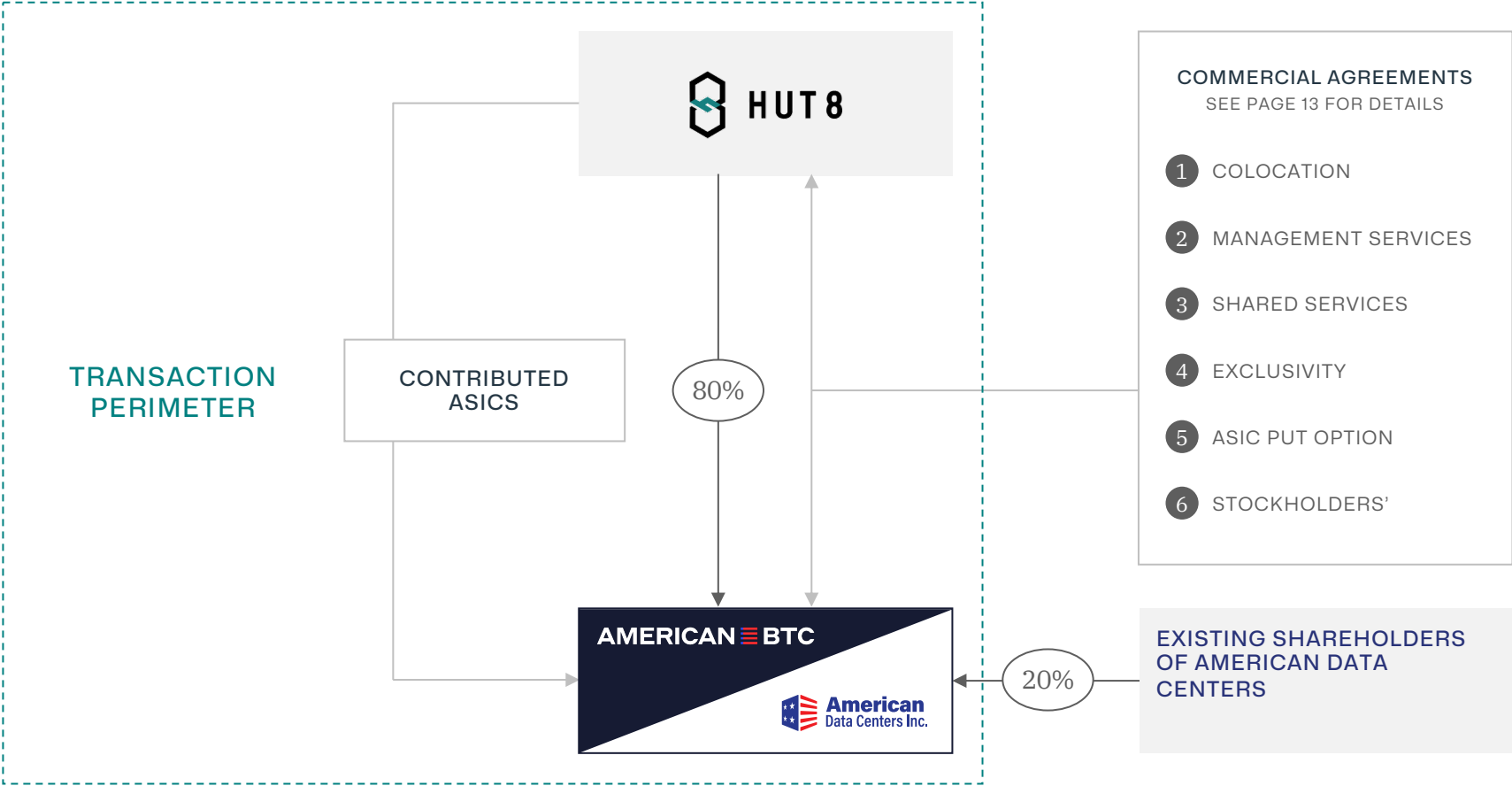
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Simplified transaction and commercial structure

Establishing American Bitcoin as a majority-owned subsidiary of Hut 8





Select commercial agreements

AGREEMENT	DESCRIPTION
1 COLOCATION AGREEMENT	<p>Hut 8, or an affiliate of Hut 8, will exclusively host American Bitcoin's ASICs, pursuant to a Colocation Agreement</p> <ul style="list-style-type: none">• The initial colocation sites will be Hut 8's Alpha, Medicine Hat and Salt Creek facilities• The Vega facility is expected to be a colocation site if Hut 8 executes its purchase option with BITMAIN for ~15 EH/s of miners expected to be co-located at the site
2 MANAGEMENT SERVICES AGREEMENT	<ul style="list-style-type: none">• Hut 8, or an affiliate of Hut 8, will exclusively manage each of American Bitcoin's mining operations at the colocation sites• The Management Services Agreement for each site will be coterminous with the Colocation Agreement for the given site
3 SHARED SERVICES AGREEMENT	<ul style="list-style-type: none">• Hut 8, or the affiliate of Hut 8, will manage all of American Bitcoin's core business functions, including finance, HR, and compliance• The Shared Services Agreement will have an initial term of up to five years

Note: Additional information is available in the Form 8-K that the Company filed with the Securities and Exchange Commission



Closing Remarks



Q&A



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