

BIT DIGITAL

Bit Digital, Inc.

The world's largest publicly-listed bitcoin mining company

Disclaimer

This material is an introduction to the project. It only provides basic information about the project. It does not constitute an offer or invitation to buy, issue or sell any securities or related rights, nor does it constitute investment advice. Investors should carefully read this material and other related materials and legal documents provided by us before investing. If you have any questions, please feel free to contact us.

If there is any discrepancy between this material and the final approval document and legal text, the final legal text shall prevail. Investors should read the final legal text carefully before investing. The relevant data shown in this material does not mean to provide any guarantee for the investor's income or principal. Investors should fully understand the investment risks and invest prudently.

Bitcoin is the earliest cryptocurrency to meet widespread popularity and success.

Bitcoin is a low-transaction fee, almost zero transmitting fee and nearly zero storage fee globally tradable asset.

Bitwise report to U.S. SEC

Jerome Powell described bitcoin as
“It’s a speculative store of value, like gold.”

Bit Digital is a **sustainability-focused** generator of digital assets with large-scale, global mining operations, representing a current maximum hash rate of **2,574 PH/S**.



Global

Headquartered in New York, with operating fleets and competencies spanning two continents, our strong links to China's bitcoin market provide us with many strategic advantages.



Sustainable

We are committed to continually enhancing the **sustainability of our operations** and the larger bitcoin network, with the majority of our miners running on **renewable power**.



Capital-Efficient Power

We secure power through **strategic partnerships** with specialised hosting center operators, keeping our **infrastructure expenditure low** and making **efficient use of our capital**.

Global Mining Operations

Bit Digital represents the **largest currently-owned and operating fleet** of any US-listed bitcoin miner, with an aggressive growth plan focused on increasing capacity month-on-month.

Our currently-owned and operating mining fleet:

Hash Rate

Number of Miners

Bitcoins Mined

2,574 PH/S

45,736

1,934.89 BTC

Global Mining Operations

United States

- Miners in Texas, Nebraska, and Georgia
- Energy supplied by wind, solar, and natural gas
- Ongoing focus on expanding use of renewables and other sustainable solutions

Canada

- Miners in Alberta
- Energy supplied by vented natural gas from obsolete natural gas wells repurposed for mining
- Exploring hydroelectric power facilities
- Cooler climate results in lower net energy consumption needs

China

- Miners in Sichuan and Yunnan Provinces
- Majority of power (on average) sourced from renewable sources
- Hydroelectric power accessed through migrating miners on a seasonal basis

Locations of Miners



Our miners spread over in Xinjiang, Sichuan and Yunnan Provinces in China and Texas, Nebraska and Georgia in the United State and Albert in Canada.

Sustainability



We have a **strategic focus** on sustainability with the majority of our operations running on **renewable energy sources**, making us **leaders in sustainability** within the industry.

We seek to continually increase our usage of clean energy, working towards **100% sustainable power**.

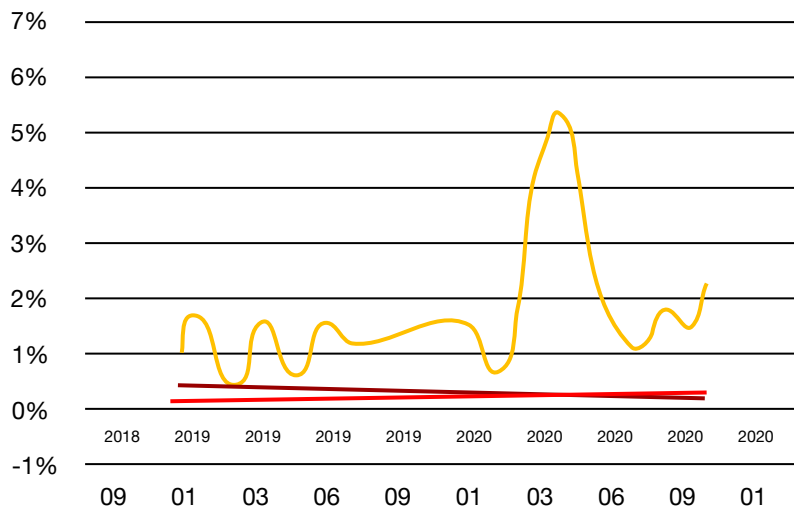
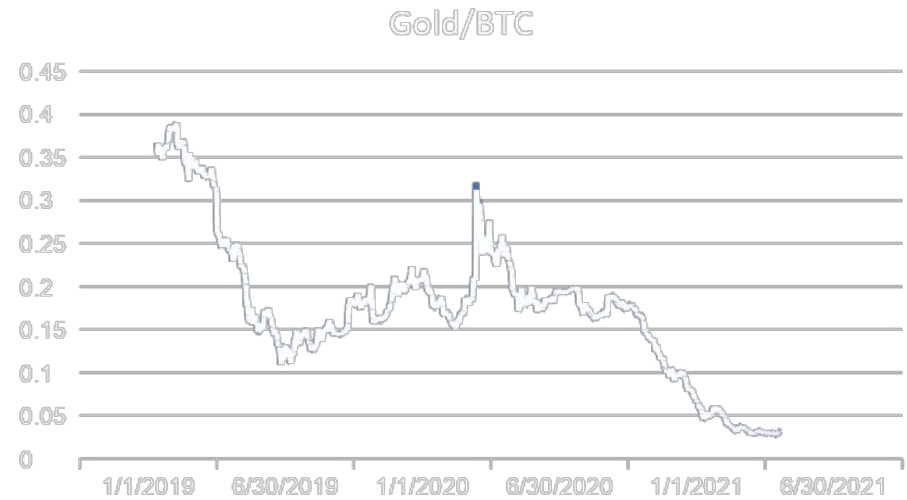
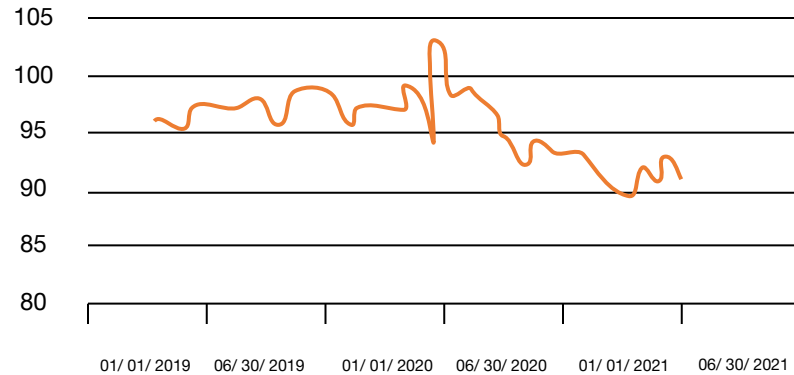
Data Center Hosting Partnerships

Through **strategic global partnerships** with institutional-quality specialist hosting providers, our unique business model positions us for what we view as the most attractive use of our capital resources: **digital assets.**



Long-term bullish on Bitcoin

The U.S dollar is weakening.



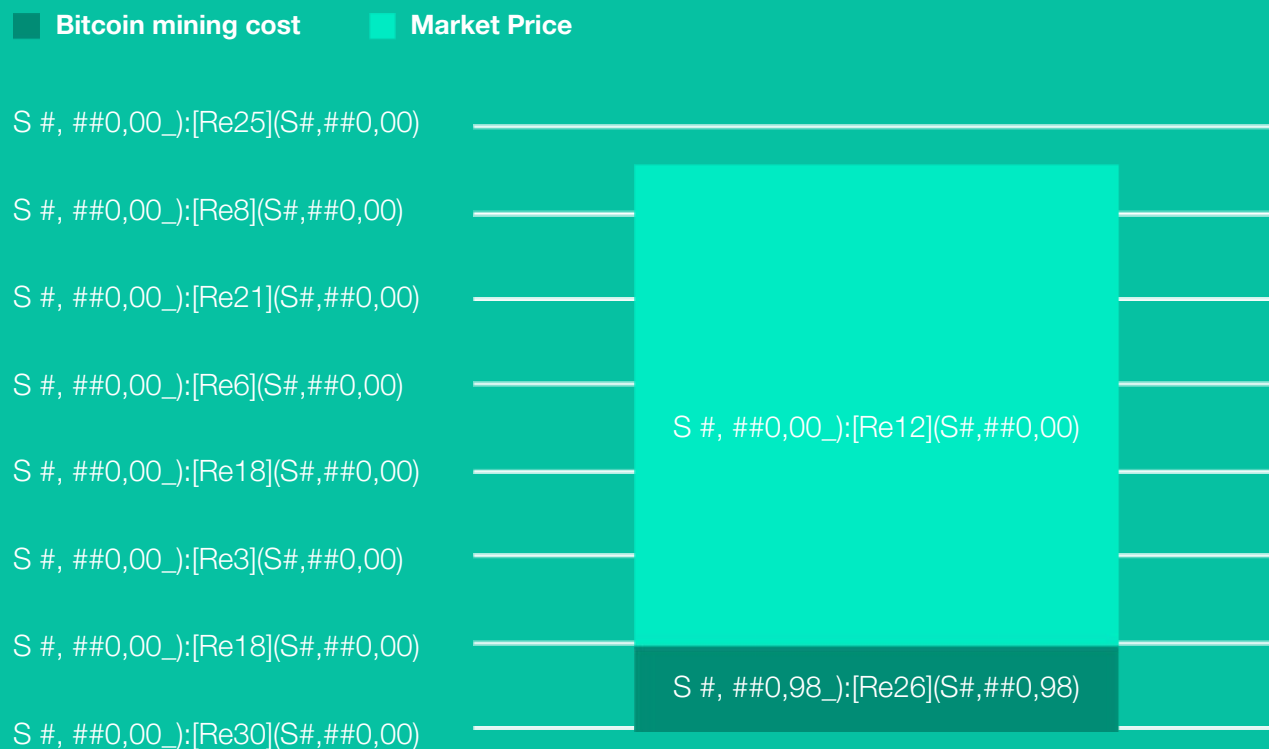
M2 growth rate MoM

Bitcoin growth rate MoM

Gold growth rate MoM

LONG-TERM BULLISH ON BITCOIN MINING

EARN BITCOIN BELOW MARKET PRICE



Professional operation

Large-scale operation reduces costs and improves stability. And they can hedge to avoid losses even in bear market.

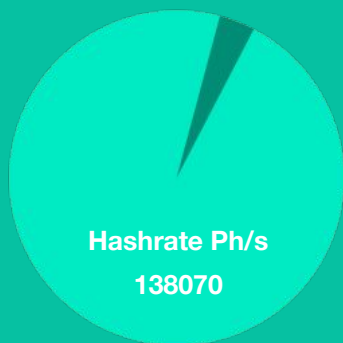


*Cost refers to the average cost of each bitcoin the Company mined in 2020 which was the total cost of revenues divided by the total number of bitcoins mined in 2020;

**Market price refers to the closing price of bitcoin of April 20, 2021 on Coinmarketcap.com

FEATURES OF BIT DIGITAL

PURCHASED MINERS ON SPOT LESS DELIVERY RISK



* Total hashrate of the Company was 2,574 Ph/s as of April 21, 2021

**Total hashrate of the whole network is 138,070 Ph/s as of April 21, 2021

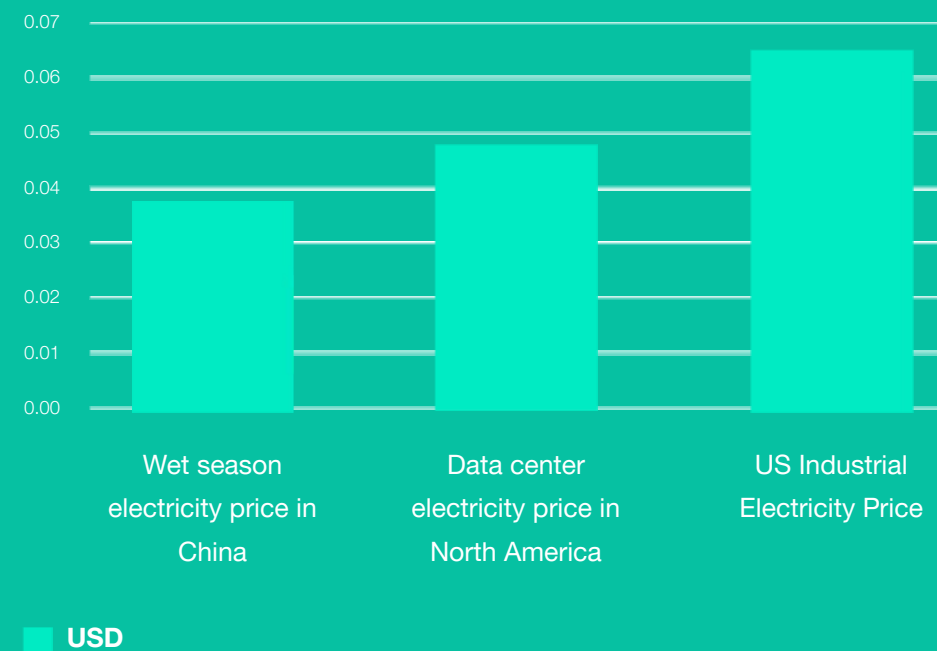
The Company occupied 1.86% of the whole network hashrate as of April 21, 2021

MINING STRATEGY LONG BTC

Selling just enough to cover the utility bill, leaving all remaining coins in a long position.

CHINESE BACKGROUND OPERATIONS TEAM

Migrate Miners depending on water and electricity availability and cost



Milestones

February 2020

Founding of Bit Digital and commencement of bitcoin mining operations.

April 2020

We launched 6,004 MicroBT M21S miners with a total hash rate of 310 Ph/s.

July 2020

We launched an additional 16,865 Miners (mining units), including 800 units of Innosilicon T3 miners, 256 Bitmain T17+ miners, 2,200 MicroBT M10 miners, 2,696 MicroBT M20S miners, and 10,813 MicroBT M21S miners. Bit Digital's total hash rate reached 1,250 Ph/s.

September 2020

We launched an additional 100 MicroBT M21S miners in the US.

Milestones

October 2020

Commenced mining operations in partnership with Compute North and Link Global Technologies.

December 2020

We launched an additional 17,996 mining units, including 7,025 Antminer S17+ miners, 9,110 Antminer T17 miners, 195 Antminer S17E miners, 32 Antminer S17Pro miners, 105 Antminer S19Pro miners, 1,429 Whatsminer M20S miners, and 100 Whatsminer M31S miners. Bit Digital's total hash rate reached 2,253.5 Ph/s.

February 2021

We expanded our North American bitcoin hosting partnerships with Compute North and Link Global Technologies allowing us to deploy greater mining power to North America.

Milestones

April 2021

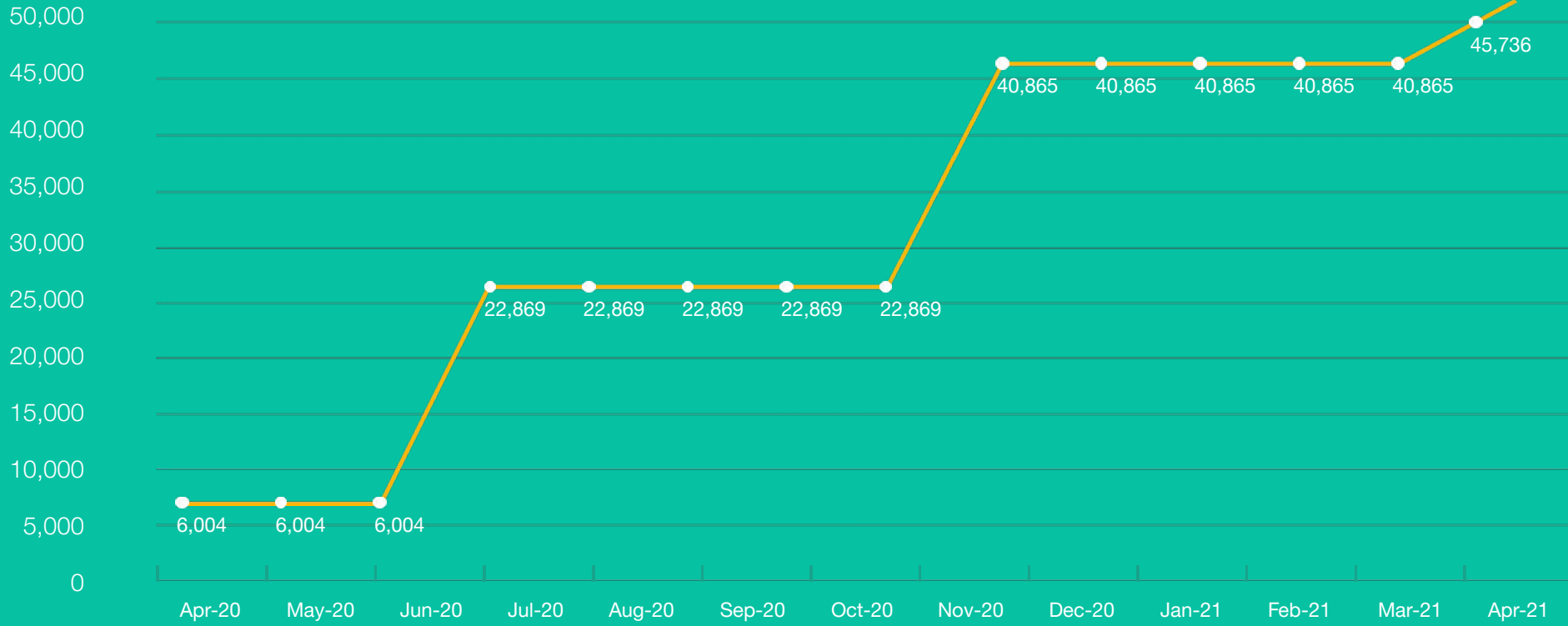
We launched an additional 4,871 mining units, including Bitmain S17+, Bitmain S17, and Bitmain S19Pro miners. Bit Digital's total hash rate reached 2,574 Ph/s.

We signed a new 40MW agreement with hosting partners Compute North and their sustainable demand response program to deploy an additional 13,000 ASIC miners at Compute North facilities in the US, expanding our North American footprint.

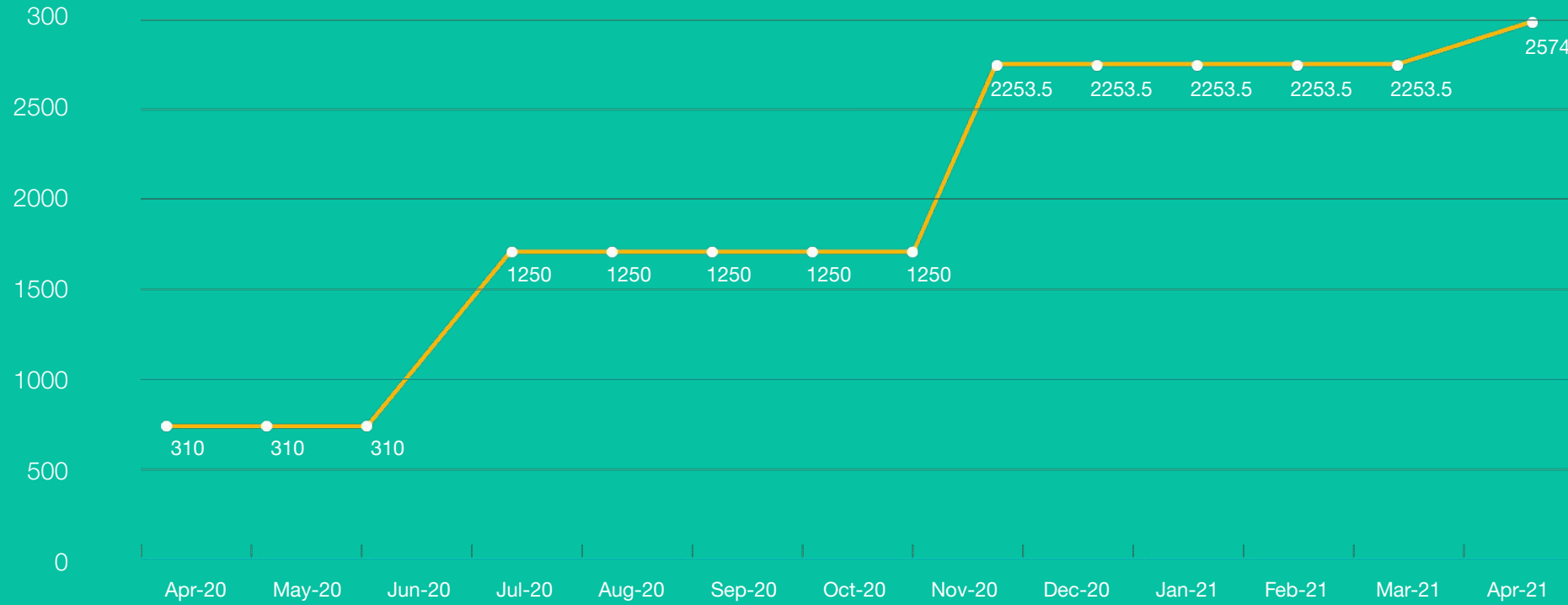
May 2021

We joined the Foundry USA Pool with 5,679 machines, adding up to 280 PH/s of computing power to the pool.

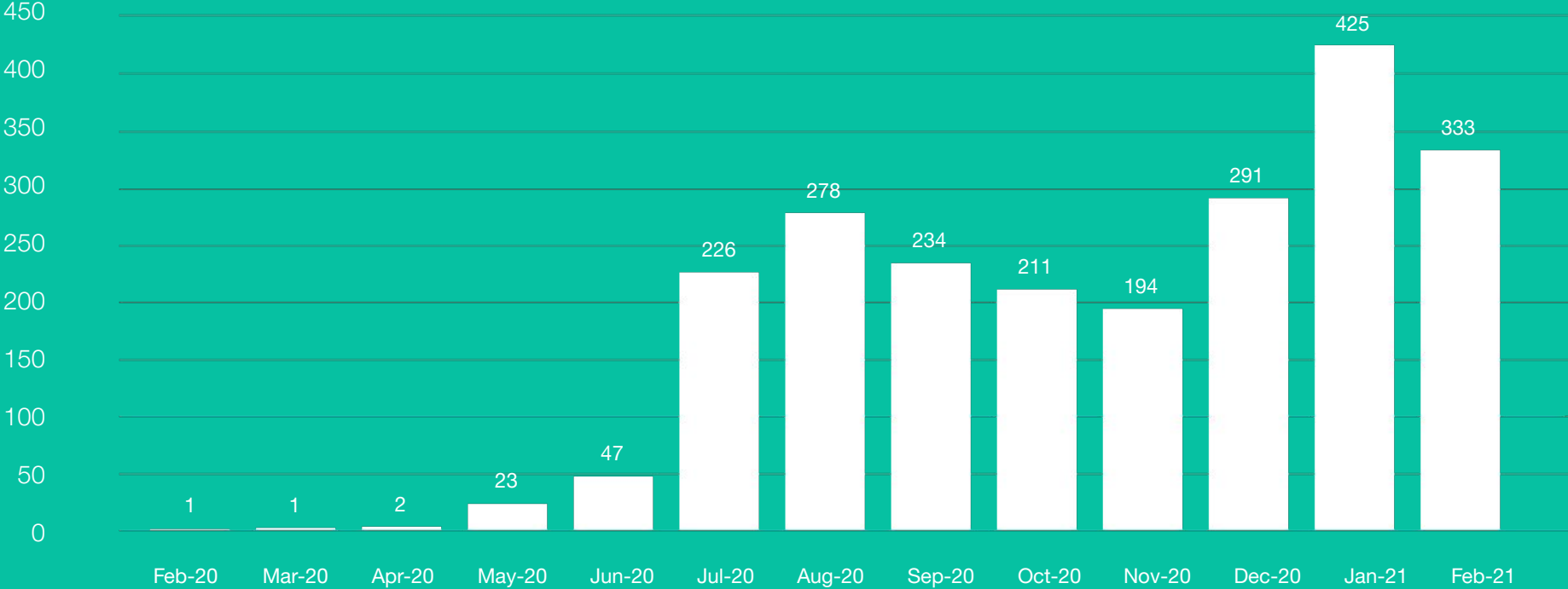
Number of Miners



Total Hash Rate (Ph/s)



Numbers of Bit Digital bitcoins mined from Feb 2020 to Feb 2021



2020 Financial Results

BIT DIGITAL, INC.
CONSOLIDATED BALANCE SHEETS
As of December 31, 2020 and 2019
(Expressed in U.S. dollars, except for the number of shares)

	December 31, 2020	December 31, 2019
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 405,133	\$ 15,988
USDC	56,005	-
Cryptocurrencies	6,237,917	-
Other current assets	2,020,374	12,501
Assets of discontinued operations	-	531,767
Total Current Assets	8,719,429	560,256
Restricted cash, noncurrent	-	600,000
Deposits for equipment	1,324,963	110,000
Property and equipment, net	29,849,157	-
Assets of discontinued operations, noncurrent	-	3,246,277
Total Assets	\$ 39,893,549	\$ 4,516,533
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable	\$ 1,365,716	\$ -
Due to related parties	336,722	120,000
Other payables and accrued liabilities	191,536	266,047
Current liabilities of discontinued operations	-	43,546
Total Current Liabilities	1,893,974	429,593
Total Liabilities	1,893,974	429,593
Commitments and Contingencies		
Shareholders' Equity		
Common shares, \$0.01 par value, 150,000,000 and 50,000,000 shares authorized, 48,043,788 and 15,399,185 shares issued and outstanding of December 31, 2020 and 2019, respectively	480,438	153,992
Share subscription receivables	-	(45,457)
Additional paid-in capital	53,219,626	17,610,220
Statutory reserve	-	6,189
Accumulated deficit	(15,700,489)	(13,790,152)
Accumulated other comprehensive loss	-	(100,185)
Total Bit Digital, Inc.'s Shareholders' Equity	37,999,575	3,834,607
Noncontrolling interests	-	252,333
Total Equity	37,999,575	4,086,940
Total Liabilities and Equity	\$ 39,893,549	\$ 4,516,533

BIT DIGITAL, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS
For the Years Ended December 31, 2020, 2019 and 2018
(Expressed in U.S. dollars, except for the number of shares)

	For the Years Ended December 31,		
	2020	2019	2018
Revenue from cryptocurrency mining	\$ 21,065,113	\$ -	\$ -
Cost and operating expenses			
Cost of revenues	-	-	-
(exclusive of depreciation and amortization shown below)	(14,104,628)	-	-
Depreciation and amortization expenses	(3,324,655)	-	-
General and administrative expenses	(2,515,117)	(1,993,325)	(1,891,213)
Total operating expenses	(19,944,400)	(1,993,325)	(1,891,213)
Income (Loss) from Operations	1,120,713	(1,993,325)	(1,891,213)
Realized gain on exchange of cryptocurrencies	805,557	-	-
Interest income	41	-	-
Other expenses	(1,965)	-	-
Net income (loss) from continuing operations before income taxes	1,924,346	(1,993,325)	(1,891,213)
Income tax expenses	-	-	-
Net income (loss) from continuing operations	1,924,346	(1,993,325)	(1,891,213)
Net loss from discontinued operations	(3,834,683)	(7,682,866)	(1,645,913)
Net loss	\$ (1,910,337)	\$ (9,676,191)	\$ (3,537,126)
Other comprehensive loss			
Foreign currency translation adjustment	-	(75,120)	(391,463)
Reclassified to net loss from discontinued operations, net of tax	100,185	-	-
	100,185	(75,120)	(391,463)
Comprehensive loss	\$ (1,810,152)	\$ (9,751,312)	\$ (3,928,589)
Weighted average number of ordinary share outstanding			
Basic and Diluted	30,591,122	15,197,815	14,392,001
Loss per share			
Basic and Diluted	\$ (0.06)	\$ (0.62)	\$ (0.24)

Bit Digital Team

Our executive management team and advisory board as well as our technical and financial teams, all **headquartered in New York**, bring proven institutional capabilities and access to strategic opportunities in the **North American market**.

Our **New York-based management team** leads Bit Digital with international expertise in finance, investment, and technology.

THANK YOU!