



bitzero

Investor presentation

CSE: BITZ.U

NOVEMBER 2025



*Our Norway site

**Highly scalable with over
1GW of Available Growth
Capacity across four sites**

**Currently mining 40MW at
a cost per Bitcoin of
\$60,000 → <\$40,000 by
Q4 2025**

Company Overview

Bitzero Holdings Inc. “**Bitzero**” or the “**Company**”

is a provider of ESG focused IT energy infrastructure and sustainable power generation for data centres to support high performance compute and blockchain activities.

The Company currently leverages its’ sustainable practices to drive revenue-generating Bitcoin mining operations at our 100% hydro-powered data centre in Norway.

We are exploring opportunities to leverage our >1GW of potential power capacity beyond Bitcoin mining with high-performance compute.

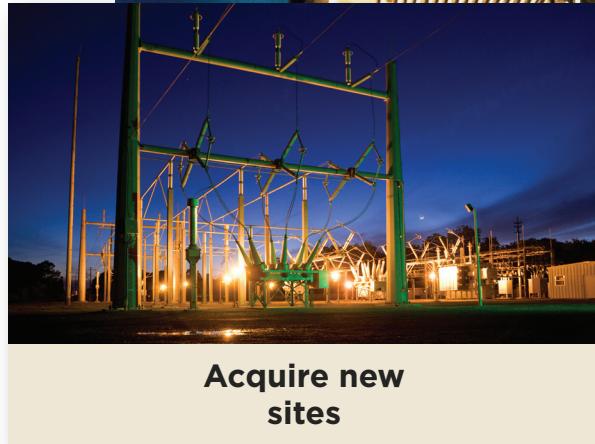
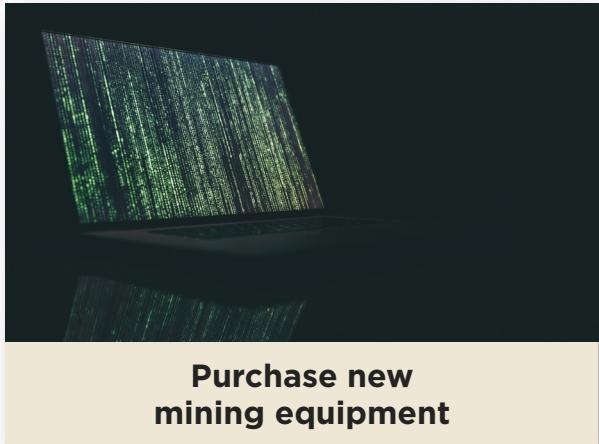


All financial figures across presentation in USD unless otherwise stated.

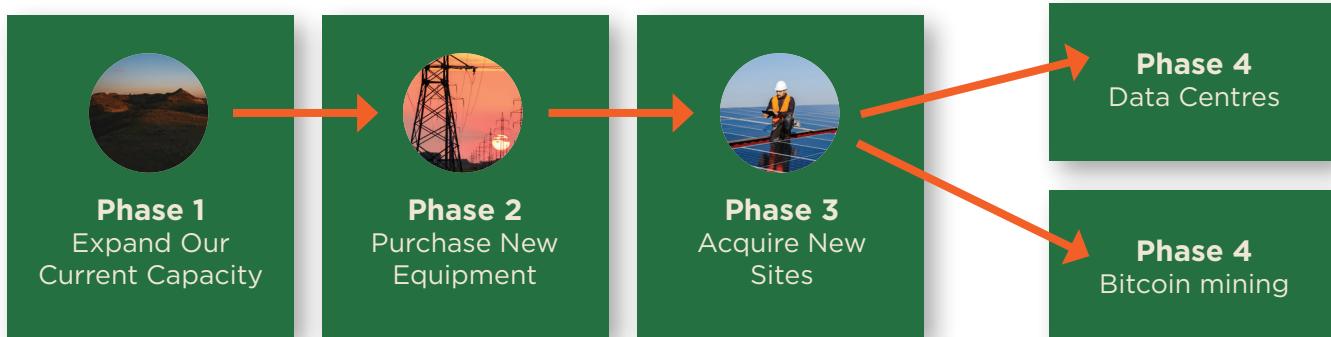
¹ Including in-kind contributions for asset acquisitions

Growth Strategy

Bitzero will continue to grow its current operations through a 3-pronged approach:



In parallel, the Company is working to identify new datacentres for acquisition as well as in an advisory capacity for the purchase and development of sites by our clients.



Investment Highlights.



Significant growth capacity with sites in Norway, Finland, and North Dakota, US.



Currently Mining at <US\$0.05 PER KwH, among the lowest across all bitcoin miners.¹



Strong shareholder base, including prominent investor Kevin O'Leary.



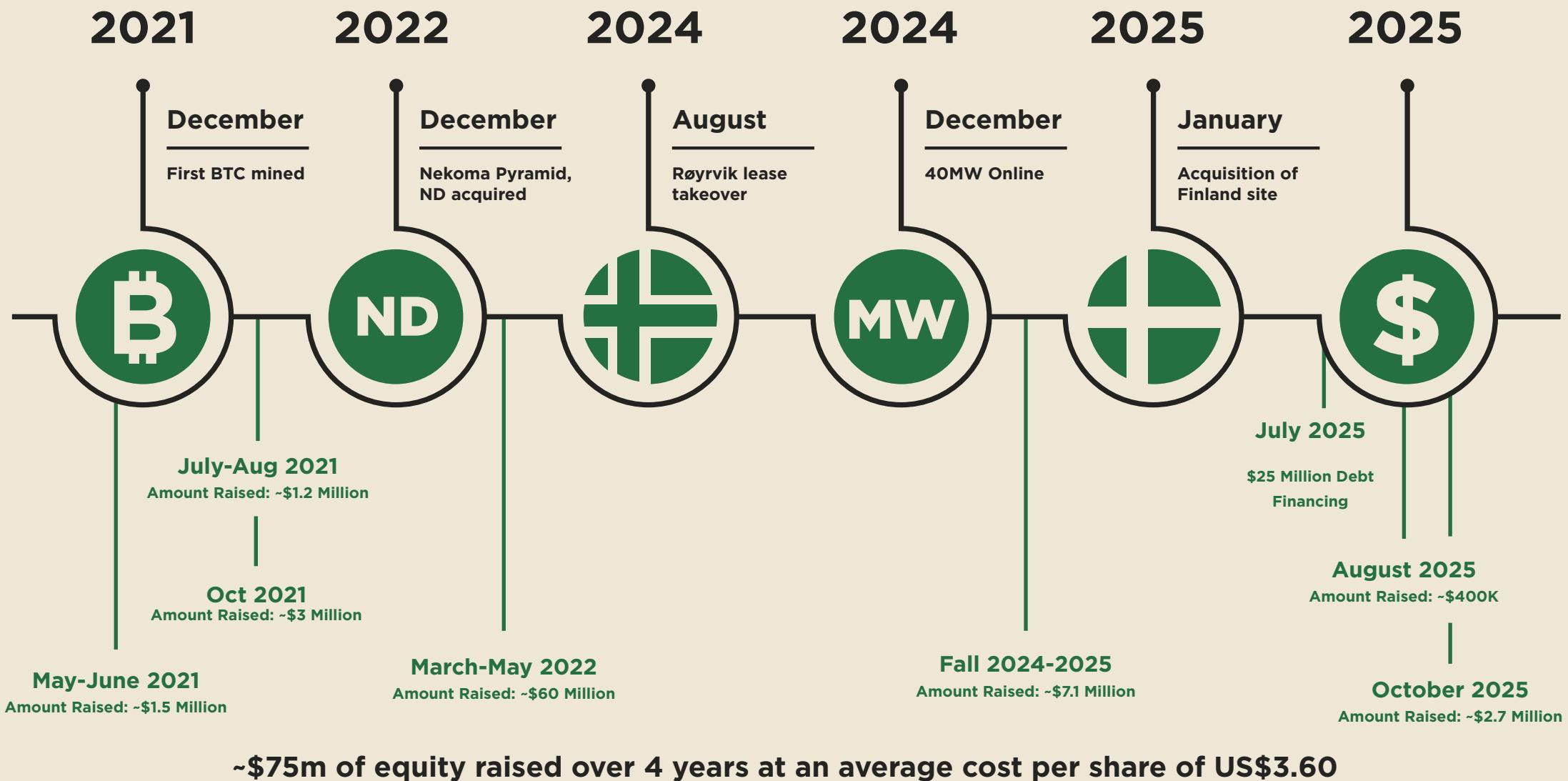
Clean and sustainable energy through hydro power.



The team posses technical and operational expertise in high-efficiency mining.

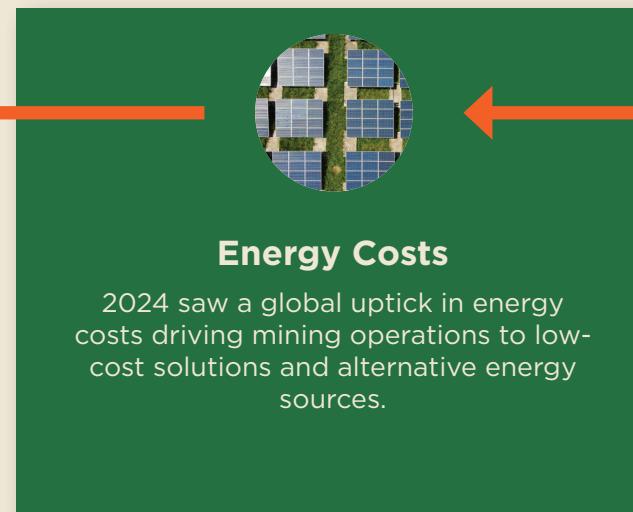
¹ See slide 15 for comparative analysis

History of Bitzero



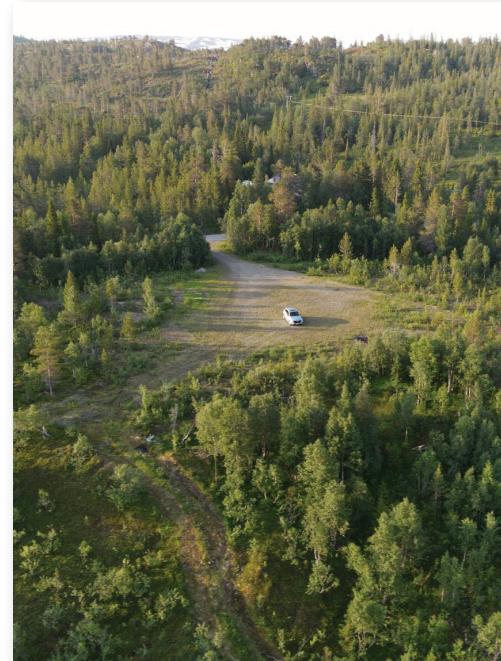
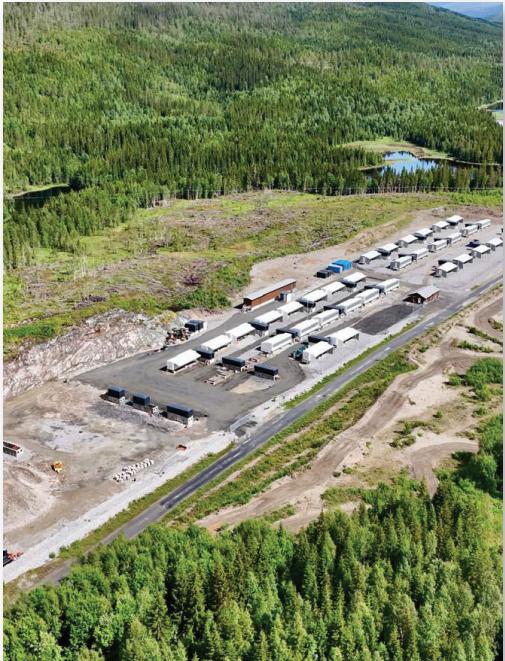
Reflected post-consolidation on a 10 for 1 basis per the terms of the RTO and inclusive of in-kind contributions for asset acquisitions

Industry Adoption



Assets Overview

Bitzero now has four data centre locations in the North American and Scandinavian regions with our most recently acquired site in Finland. Our primary Norway site in Namsskogan currently houses our revenue-generating self-mining operations.



**Namsskogan,
Norway**

**North
Dakota**

**Rørvik,
Norway**

Finland

First Norway Site

40MW ACTIVE → 325MW CAPACITY



1.8 EH/S
Hash Rate¹

<USD\$0.05
COST PER KwH

Power & Performance

Our Norway site is powered by 100% Hydro Energy, underscoring our dedication to environmental sustainability and renewable energy.

Equipment

~16,000 Miners
Purchased

38
Containers

40MW Active

110MW Expansion under
construction

325MW Total Capacity
Potential



¹ Hash Rate may fluctuate temporarily due to miners under repair,

North Dakota

30MW AVAILABLE → 300MW CAPACITY



Power & Performance

Our 184 acre North Dakota site benefits from a diversified energy mix including wind, natural gas, and grid sources, ensuring reliability and efficiency.



Security

The Stanley R. Mickelsen Safeguard Complex (a.k.a. Nekoma Pyramid) was the United States' first operational anti-ballistic missile defence system and hence has desirable security characteristics well suited for storing highly sensitive information.

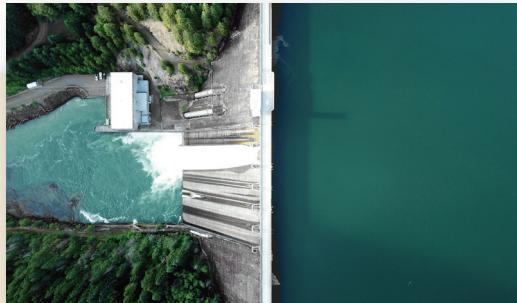


100MW Unlockable¹

Up to 300MW total capacity

Second Norway Site

5MW AVAILABLE → 20MW CAPACITY



Power & Performance

Our second site in Norway is also fully powered by hydro energy, further emphasizing our commitment to renewable energy as we continue to expand our power capacity.



Location

This leased site is strategically located near high-voltage infrastructure and benefits from Norway's cooler climate. Its proximity to our existing site will help to facilitate synergistic operations.



Finland

10MW AVAILABLE → 1GW CAPACITY



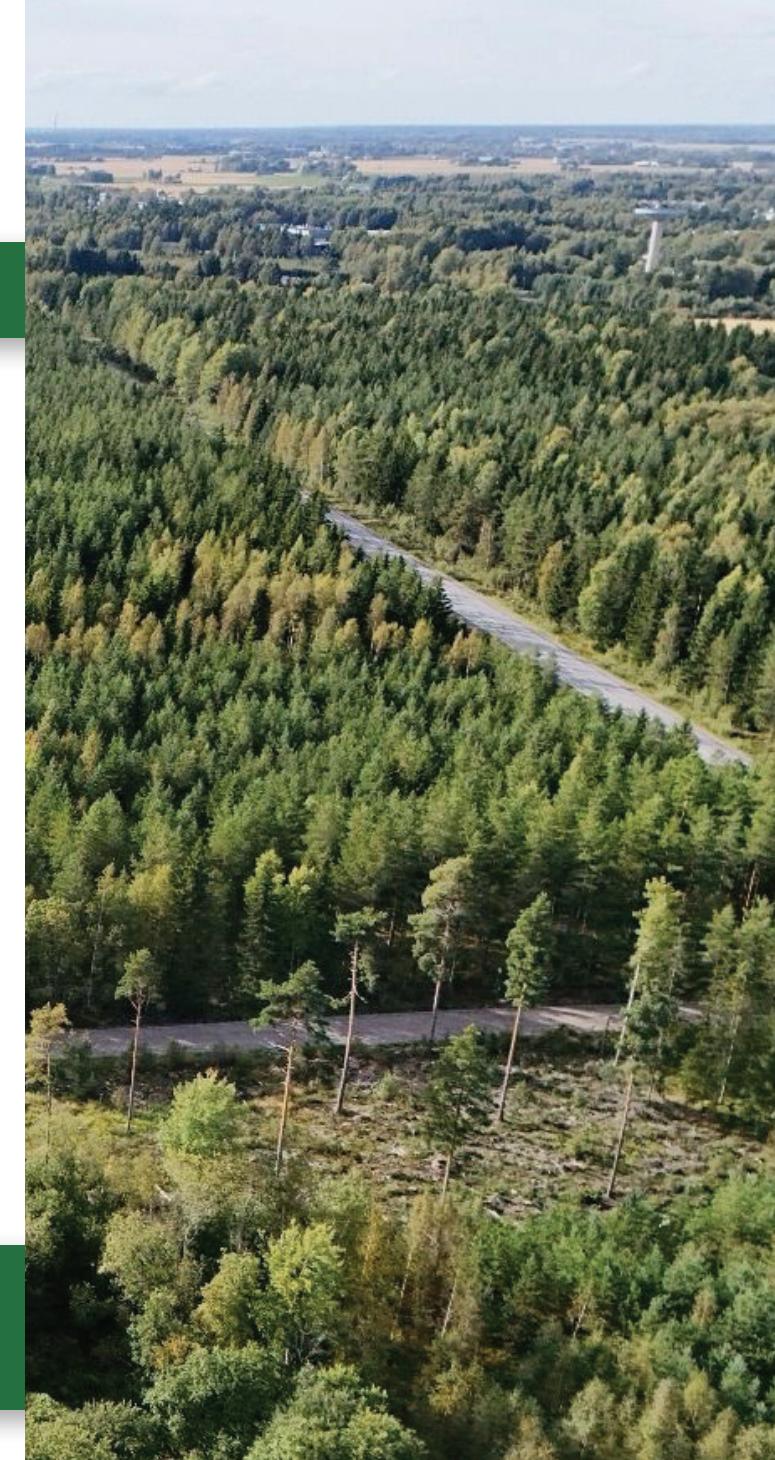
Power & Performance

Our new Finland site is driven by a diversified energy mix that primarily includes hydro and nuclear, with additional support from solar and wind.



Location

The site is near the port city of Pori and sits on a total potential plot size of nearly 1 million square meters. 150,000m² of the site has been acquired with the remaining under option for future expansion.



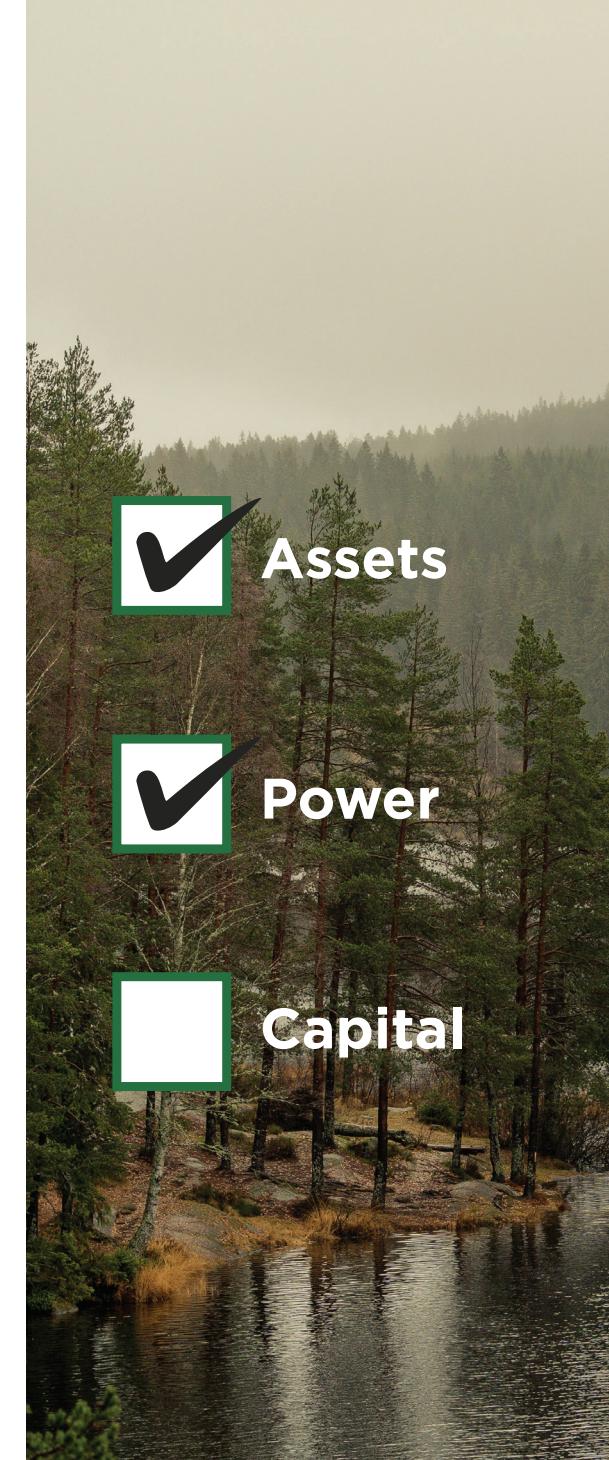
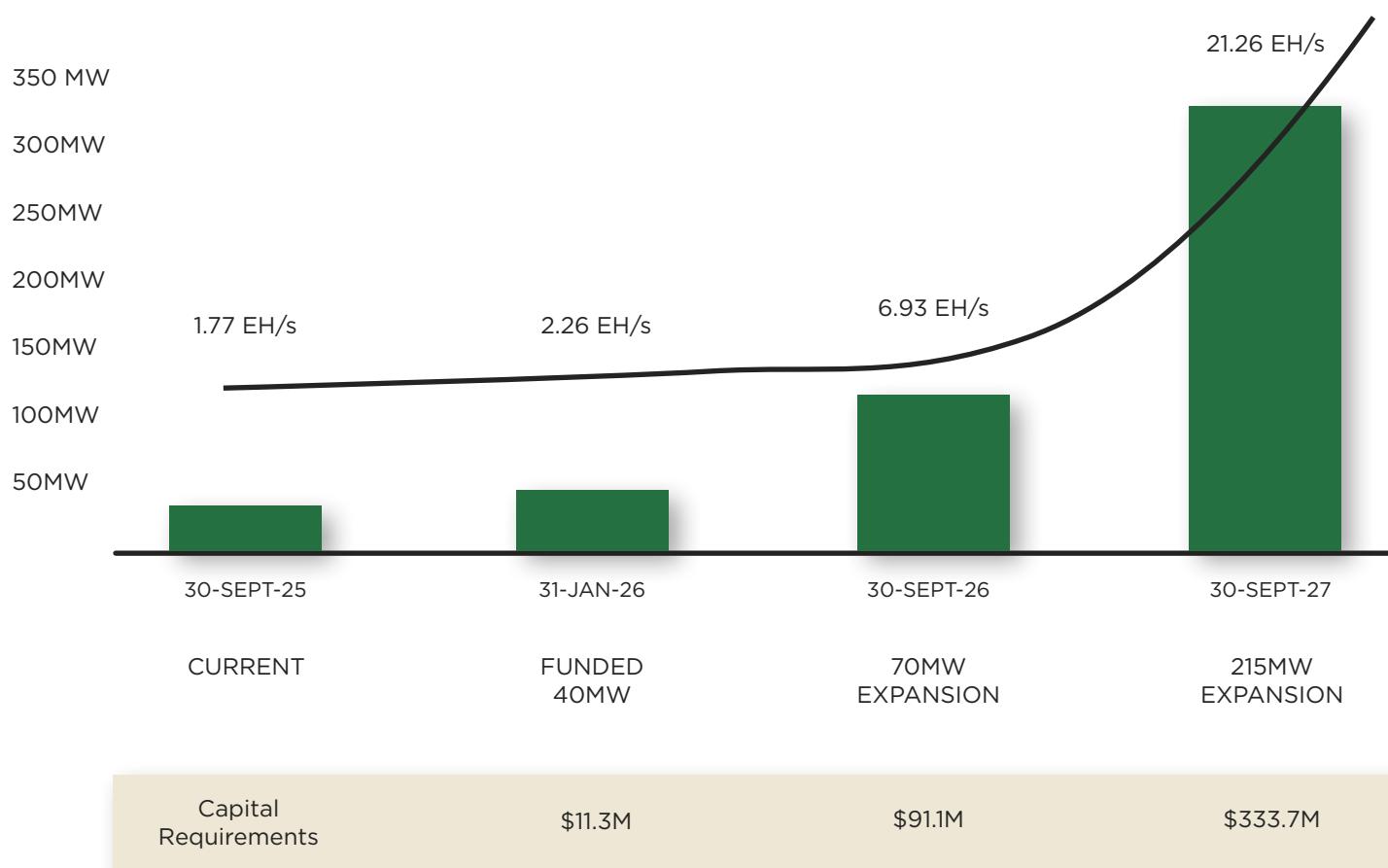
40MW Near-Term with Substation

1GW Total Capacity

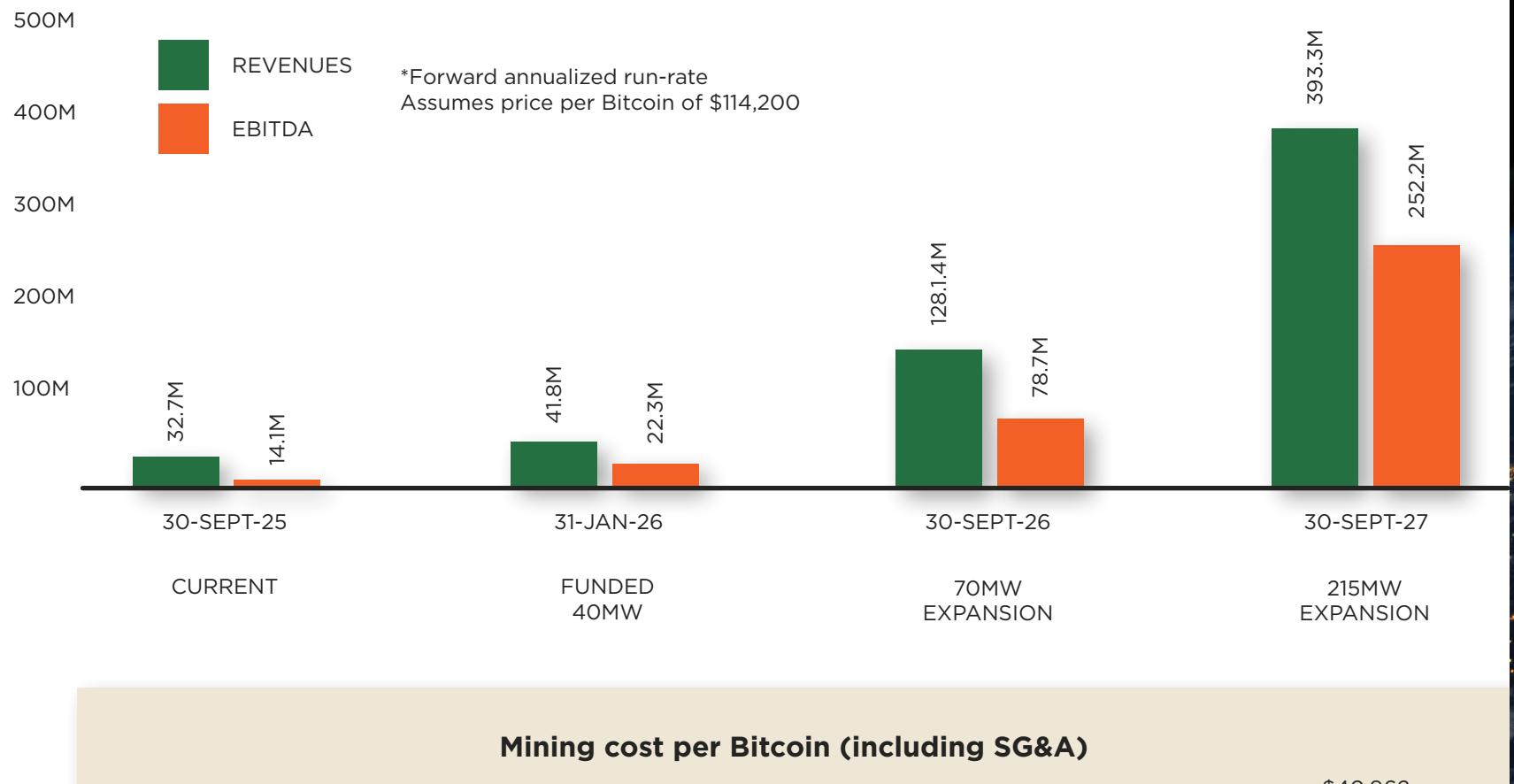
Target Growth Plan

- Namsskogan

- Construction has begun on Phase 1 of our two-phase expansion at the flagship Norway site, adding 70MW and scheduled for completion by September 2026. Phase 2 will add another 215MW, with completion expected by September 2027.
- While our flagship site remains the primary focus, Bitzero has several other sites offering immediate opportunities for megawatt-scale expansion, with over 1GW of total potential capacity.



Data Centres Projections



The figures above are subject to difficulty and market conditions which are at some times highly volatile

Comparable Analysis

In USD\$ Millions

BTC Mining & Treasury Strategy										
Company	Market Cap.	TEV	TEV/Revenue			TEV/EBITDA			Net Debt/EBITDA	EV/EH/s
			CY24A	CY25E	CY26E	CY24A	CY25E	CY26E		
MARA Holdings, Inc.	6,913	9,453	14.4x	9.5x	7.4x	7.7x	8.5x	14.3x	-	159.3x
Riot Platforms, Inc.	7,311	7,863	20.9x	11.8x	9.5x	17.0x	18.2x	31.4x	0.2x	216.5x
CleanSpark Inc.	4,180	4,961	10.6x	5.6x	4.4x	10.0x	8.8x	9.4x	-	99.7x
Bitfarms Ltd.	1,561	1,551	8.0x	4.9x	4.4x	28.4x	17.4x	10.0x	-	87.5x
Cango Inc.	762	869	-	1.4x	1.1x	-	-	-	-	17.5x
BitFuFu Inc.	607	714	1.5x	1.5x	1.0x	-	9.5x	4.7x	-	20.4x
Mean			10.6x	5.3x	4.4x	13.5x	9.5x	10.0x	0.2x	93.6x

BTC Mining, AI hosting & other										
Company	Market Cap.	TEV	TEV/Revenue			TEV/EBITDA			Net Debt/EBITDA	EV/EH/s
			CY24A	CY25E	CY26E	CY24A	CY25E	CY26E		
IREN Limited	12,492	12,892	45.1x	15.2x	9.9x	129.9x	24.4x	14.1x	0.5x	258.2x
Core Scientific, Inc.	5,326	5,908	11.6x	13.9x	6.7x	37.5x	46.0x	16.5x	2.3x	308.9x
TeraWulf Inc.	4,732	5,152	36.8x	25.0x	12.2x	85.3x	102.3x	24.6x	0.1x	403.0x
Cipher Mining Inc.	4,975	5,102	33.7x	19.0x	11.6x	46.9x	38.1x	21.8x	2.4x	221.5x
Hut 8 Corp.	3,677	3,944	24.3x	19.2x	10.4x	7.1x	29.9x	23.9x	0.7x	164.1x
HIVE Digital Technologies Ltd.	892	874	7.2x	3.4x	1.7x	16.2x	10.0x	3.7x	4.0x	53.3x
Mean			29.0x	17.1x	10.2x	42.2x	34.0x	19.2x	1.5x	239.9x

Bitzero Holdings Inc.	\$20.4	\$24.8	\$70.6	\$6.7	\$10.3	\$50.0		1.77EH/s
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In USD as at September 29, 2025

Management Team



Mohammed Bakhshwain
Chief Executive Officer

Entrepreneur who holds BA and MA degrees in business and real estate.

Advisor to government bodies and UHNW families in GCC and Europe.

Mohammed has significant experience in the blockchain space.



Giovanni Gaudenzi
Head of Finance

16 years of experience in investment banking at Credit Suisse + JPMorgan before founding Mackenzie Associates in 2016, a boutique family office.

Holds a Bachelor degree of Liceo Classico at Collegio San Luigi in Bologna, Italy and a Master Degree in engineering.



Igor Kostioutchenko
Chief Financial Officer

Igor's areas of expertise center around assurance and advisory where he attends to complex areas of accounting, finance and valuations.

High degree of experience working with organizations to address needs related to financial reporting, transaction advisory, and supporting capital raises.



Frank Aadnevik
CEO of Norway Subsidiary

Hands-on operational experience on a broad variety of platforms and applications in centralized and distributed business critical environments.

Engaged in innovative Edge-, HPC- and Hyperscale data centre.



Kevin O'Leary
Strategic Investor

Kevin O'Leary is a seasoned investor with decades of experience building and backing high-growth companies. Through his portfolio of ventures, he has supported entrepreneurs across technology, consumer products, and financial services, guiding businesses from early stage to market leadership. As a strategic investor, he brings deep expertise in capital allocation, scaling operations, and long-term value creation.

Board of Directors



Mohammed Bakhshwain

Director

Entrepreneur who holds BA and MA degrees in business and real estate.

Advisor to government bodies and UHNW families in GCC and Europe.

Mohammed has significant experience in the blockchain space.



Giovanni Gaudenzi

Director

16 years of experience in investment banking at Credit Suisse + JPMorgan before founding Mackenzie Associates in 2016, a boutique family office.

Holds a Bachelor degree of Liceo Classico at Collegio San Luigi in Bologna, Italy and a Master Degree in engineering.



Claudia Di Iorio

Director

A lawyer with a broad business law practice, having held roles at BCF Avocats, Legal Suite Canada, and BCA Avocats.

Claudia holds a Bachelor of Law from McGill University and is a director at the Société d'assurance automobile du Québec. Her current legal practice is at CD1 Legal Inc.



Gilles Seguin

Chairman

A securities & corporate lawyer and a member of both the Quebec (1982) and Paris (2016) Bars. He is a partner at BCF LLP, serving as Vice-Chairman and head of the Governing Committee.

An expert in corporate governance and mergers, he has held board roles in both public and non-profit organizations. He is currently Chairman of Premier Health of America and a director at Leonard Lake Mining Inc. and Groupe Financier Signature Inc.

Capitalization Table

Security Type	Number of Securities
Common Shares	49,752,913
Non-Voting Shares	2,312,243
Total Shares Outstanding	52,065,156
Options	1,018,033
RSUs	425,000
Warrants	3,295,156
Convertible Debentures	3,543,498
Total Other Securities	8,281,687
Fully Diluted Shares Outstanding	60,346,843

**\$100m
Capital Raised**

~\$25m Debt Facility

~\$75m Equity Raised¹

FF News | Fintech Finance
Exclusive Fintech News & Interviews, events coverage, finance news, fintech, peytech and insurtech magazines, industry opinions and reviews.

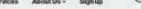
42
Domain Authority 
Reviews 

97.7K
Unique Visits 

Home Contact Follow on Google News Friday, September 05, 2025 Light/Dark 

Fintech Finance NEWS  

News • Fintech TV • Magazines • Events • Thought Leadership • Our Services • About Us • Signup 

Breaking News  Gemini Launches Staking and Derivat

[HOME + NEWS + FUNDS](#) Bitzero Secures \$25 Million to Accelerate Blockchain Mining with Next-Gen Mining Deployment

A Bitzero logo is overlaid on a background image of a person standing next to a large, glowing golden sphere representing a planet or a mining rig.

Bitzero Secures \$25 Million to Accelerate Blockchain Mining with Next-Gen Mining Deployment

Bitzero 

Bitzero Secures \$25 Million to Accelerate Blockchain Mining with Next-Gen Mining Deployment

Bitzero, the company redefining sustainable Blockchain and High-Performance-Compute (HPC) data centers, today announced it has received \$25 million in funding to drive the rapid revenue growth and further expansion and scaling of its global data center in India, community-centered mining operations. The investment marks a major step forward in Bitzero's commitment to transforming crypto's energy reputation, while driving strong returns for investors.

The first drawdown of the funding will be allocated to the purchase of 2,900 Bitmain S21 Pro miners, one of the most advanced machines available, operating at an industry-leading 15 joules per terahash. Deployment of this high-efficiency hardware will be completed within four to six months, generating an estimated \$17 million in additional annual revenue and driving Bitzero's market-leading breakeven point even lower.

1. Gemini Launches Staking and Derivat 

2. Peave Finance, an AI-Powered Institutional Grade Personalized Wealth Management Software Company Raises \$100M in Overvalued Seed Financing 

3. start123 to Inveil Industry-Leading AI Training Platform, Investing Assistant Using Agenic AI and Proactive AI 2025 

4. VaruBank to Accelerate Responsible and Customer-Centric AI Efforts with New Chief Artificial Intelligence Officer Amina Ahmed 

Bitzero Secures \$25M to Boost Sustainable Crypto Mining

Published by [news center](#)
24 July 2025, 11:31 published



Google News

Bitzero, the cryptocurrency mining firm endorsed by investor and television figure Kevin O'Leary, has successfully secured \$25 million to support the growth of its mining infrastructure.

Key Highlights:

Bitzero has raised \$25 million aimed at broadening its cryptocurrency mining operations utilizing energy-efficient technology.

The company plans to deploy 2,900 miners, which are anticipated to generate nearly \$10 million in yearly revenue.

By focusing on sustainable mining practices, Bitzero aims to solidify its position as a market leader.

The newly acquired funds will be directed toward the procurement of 2,900 Bitmain S21 Pro miners, renowned for their energy efficiency, with an operational capacity of 15 terahash per terafash, the firm announced on Wednesday.

The deployment of these miners is projected to occur within four to six months, with revenue expectations reaching approximately \$10 million annually.

Bitzero Maintains Investor Secrecy as It Grows Sustainable Crypto Mining

While the identities of the investors involved in this funding round were not disclosed, Bitzero highlighted the captain's crucial role in enhancing profitability.

Current Prices

USD	40,48 TRY ↗	0.08%
EURO/USD	1.18 TRY ↗	-0.11%
BTC	10,259.08 USD/€ ↗	0.42%
LTC	115.19 USD/€ ↗	2.81%
BCH	525.00 USD/€ ↗	2.5%
ETH	3,704.62 USD/€ ↗	3.76%
XRP	3.48 USD/€ ↗	2.49%
BNB	780.67 USD/€ ↗	0.51%

Popular News

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 Ackman Warns Trump: Avoid....
 China Sets Soaring Future....
 Fed Faces Tough Choices Amid....



www.coinlytx.com

Kevin O'Leary's Support Helps Bitzero Raise \$25M for Crypto Growth

0 likes · 0 July 24, 2023

Important Highlights

- Bitzero has raised \$25 million to grow its cryptocurrency operations with the help of Kevin O'Leary.
- The company plans to buy 2,500 top-tier crypto mining machines right away.
- Bitzero is focusing on eco-friendly energy sources to power its growing mining business.

Kevin O'Leary's Support Gives Bitzero a Major Boost

Bitzero, a fast-moving name in the [crypto mining](#) world, just secured a major win: \$25 million in [fresh funding](#). And guess who's backing them?

Top Kevin O'Leary, the shark tank investor. This is a major coup for a young startup; it's a vote of confidence in how Bitzero is doing things differently. Right out of the gate, Bitzero is using part of this money to buy 2,500 [Bitmain S21 Pro](#) mining rigs, some of the most efficient crypto mining machines on the market. These new machines should be up and running within [four to six months](#).

Once they're online, Bitzero expects to generate an extra [\\$10 million a year in revenue](#). That's a big jump and it helps them reach profitability faster.

Over recent months, our work has attracted more than 60 pieces of editorial coverage across leading industry publications, reaching a combined audience of 173 million. For access to our complete editorial portfolio, please contact our team to request the full press pack.



DISCLAIMER

The information contained in this presentation (this "Presentation") has been prepared by Bitzero Blockchain Inc. ("Bitzero" or "our") in connection with the offer and sale of securities of Bitzero on a private placement basis. This Presentation contains information pertaining to the business, operations and assets of Bitzero and the blockchain generally. The information contained in this Presentation

(a) is provided as at the date hereof and is subject to change without notice, (b) does not purport to contain all the information that may be necessary or desirable to fully and accurately evaluate an investment in Bitzero, and (c) is not to be considered as a recommendation by Bitzero to purchase or sell any securities. An investment in such securities is speculative and involves a number of risks that should be considered by a prospective investor. This Presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction.

Prospective investors should be aware that the purchase of the securities may have tax consequences both in Canada and the United States. Each prospective investor should consult its own tax advisor concerning the investment described herein.

Market and Industry Data

This Presentation includes market and industry data and forecasts that were obtained from third-party sources, industry publications and publicly available information.

Third-party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of included information. Although we believe it to be reliable, we have not independently verified any of the data from third-party sources referred to in this Presentation or analyzed or verified the underlying studies or surveys relied upon or referred to by such sources, or ascertained the underlying economic assumptions relied upon by such sources.

Forward-Looking Statements

This Presentation contains forward-looking statements that relate to future events or our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our, or our industry's, actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed, implied or inferred by these forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking statements are made pursuant to applicable securities laws and Bitzero undertakes no obligation to update such statements except as required by law. Forward-looking statements may include, among other things, statements about: Bitzero's expectations regarding expenses, sales and operations; future customers; Bitzero's anticipated cash needs and estimates regarding capital requirements and need for additional financing; Bitzero's ability to anticipate the future needs of customers; Bitzero's plans for future products and enhancements of existing products and services; anticipated use of proceeds; Bitzero's milestone roadmap and completing those milestones on time and on budget; future growth strategy and growth rate; future intellectual property; anticipated trends and challenges in the markets in which we operate; Bitzero's business plans for Bitcoin mining, strategic hosting partnerships, and acquisitions; total capacity potential on the First Norway Site; future plans for the North Dakota Property, Second Norway Site, and Finland property; Bitzero's plan for capacity growth at the Namsskogan facility; construction on the First Norway Site; financial projections; proposed board of directors of Bitzero post-reverse takeover; and the anticipated capitalization table of Bitzero post-reverse takeover. Readers are cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Readers are further cautioned that the assumptions used in the preparation of such forward-

looking statements, include, but are not limited to, the assumption that: Bitzero's financial condition and development plans do not change as a result of unforeseen events; there will be a demand and market opportunity for Bitzero's products and services; current and future economic conditions will neither affect the business and operations of Bitzero nor Bitzero's ability to capitalize on anticipated business opportunities; Bitzero will receive all necessary approvals and certifications; Bitzero will use the use of proceeds for the purposes set forth in this Presentation; Bitzero will meet their intended timelines and targets; adoption rates and client acquisition costs; Bitzero will generate a certain revenue per client; Bitzero will offer a breadth of service per client; Bitzero's cost to acquire clients; income statement items; rates of distribution expansion; anticipated costs and ability to achieve goals; Bitzero's ability to complete any contemplated transactions; and that there will be no regulation or law that will prevent Bitzero from operating its business. Although considered reasonable by management of Bitzero at the time of preparation, these assumptions may prove to be imprecise and result in actual results differing materially from those anticipated, and as such, undue reliance should not be placed on forward-looking statements.

Forward-looking statements are subject to known and unknown risks, uncertainties and other important factors that may cause the actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to, business, economic and capital market conditions; risks relating to the reverse takeover transaction including integration risks, regulatory approvals, changes in governance, and potential market volatility; the ability to manage operating expenses, which may adversely affect our financial condition; Bitzero's inability to remain competitive as other better financed competitors develop and release competitive products and services; regulatory uncertainties; market conditions and the demand and pricing for Bitzero's products and services; security threats; relationships with Bitzero's customers, distributors and business partners; Bitzero's inability to successfully define, design and release new products and services in a timely manner that meet our customers' needs; Bitzero's inability to attract, retain and motivate qualified personnel; Bitzero's inability to maintain technological leadership; the impact of technology changes on Bitzero's products and services and industry; Bitzero's failure to develop new and innovative technologies; Bitzero's inability to successfully maintain and enforce our intellectual property rights and defend third-party claims of infringement of their intellectual property rights; the impact of intellectual property litigation that could materially and adversely affect our business; Bitzero's inability to manage working capital; Bitzero's dependence on key personnel; the costs of compliance with and the risk of liability being imposed under the laws in which Bitzero operates under including environmental and technological regulations; negative changes in the political environment and Bitzero's business; the anticipated use of proceeds being unable to be utilized as outlined herein; inability to access sufficient capital on favourable terms; the inability of Bitzero to implement its business strategy; risks relating to rising energy costs; risk that buyers will not purchase Bitzero's products; risks that Bitzero may not expand their product portfolio past their current contemplated product offerings; risks of product liability and other safety related liability as a result of usage of Bitzero's products; risk of shortages of or price increases in key inputs, suppliers and skilled labor; loss of intellectual property rights; risk that Bitzero will not receive required regulatory approvals and certificates; and risk that Bitzero will not meet its intended timelines and targets.

The foregoing list of factors that may affect future results is not exhaustive. Investors should carefully consider all risk factors and consult their own legal, tax, and financial advisors before making any investment decisions. Bitzero is an early-stage corporation with a short operating history and it

may not actually achieve its plans, projections, or expectations. These factors should be considered carefully and readers are cautioned not to place undue reliance on such forward-looking statements. The forward-looking statements are based upon management's beliefs and assumptions and are made as of the date of this Presentation. In light of the significant uncertainties inherent to the forward-looking statements included in this Presentation, the inclusion of such information should not be regarded as a representation or warranty by us or any other person that our objectives and plans will be achieved in any specified time frame, if at all.

Future Oriented Financial Information

This Presentation may contain future oriented financial information ("FOFI") within the meaning of applicable Canadian securities laws and applicable United States securities laws, about prospective results of operations, financial position or cash flows, based on assumptions about future economic conditions and courses of action, which FOFI is not presented in the format of a historical balance sheet, income statement or cash flow statement. The FOFI has been prepared by management of Bitzero to provide an outlook of Bitzero's activities and results and has been prepared based on a number of assumptions including the assumptions discussed above under the heading "Forward- Looking Statements" and assumptions with respect to the costs and expenditures to be incurred by Bitzero, capital expenditures and operating costs, taxation rates for Bitzero and general and administrative expenses. Management does not have, or may not have had at the relevant date, firm commitments for all of the costs, expenditures, prices or other financial assumptions which may have been used to prepare the FOFI or assurance that such operating results will be achieved and, accordingly, the complete financial effects of all of those costs, expenditures, prices and operating results are not, or may not have been at the relevant date of the FOFI, objectively determinable.

Importantly, the FOFI contained in this Presentation are, or may be, based upon certain additional assumptions that management believes to be reasonable based on the information currently available to management, including, but not limited to, assumptions about: (i) the future pricing for Bitzero's products, (ii) the future market demand and trends within the jurisdictions in which Bitzero may from time to time conduct its business, (iii) Bitzero's ongoing inventory levels, and operating cost estimates, and (iv) the Bitzero's net proceeds from the private placement.

The FOFI or financial outlook contained in this Presentation do not purport to present Bitzero's financial condition in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and there can be no assurance that the assumptions made in preparing the FOFI will prove accurate. The actual results of operations of Bitzero and the resulting financial results will likely vary from the amounts set forth in the analysis presented in any such document, and such variation may be material (including due to the occurrence of unforeseen events occurring subsequent to the preparation of the FOFI). Bitzero and its management believe that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments as at the applicable date.

However, because this information is highly subjective and subject to numerous risks including the risks discussed above under the heading "Forward-Looking Statements", FOFI or financial outlook within this Presentation should not be relied on as necessarily indicative of future results. Readers are cautioned not to place undue reliance on the FOFI or financial outlook contained in this Presentation. Except as required by applicable Canadian securities laws, Bitzero does not intend, and does not assume any obligation, to update such FOFI.

bitzero

Presented By



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