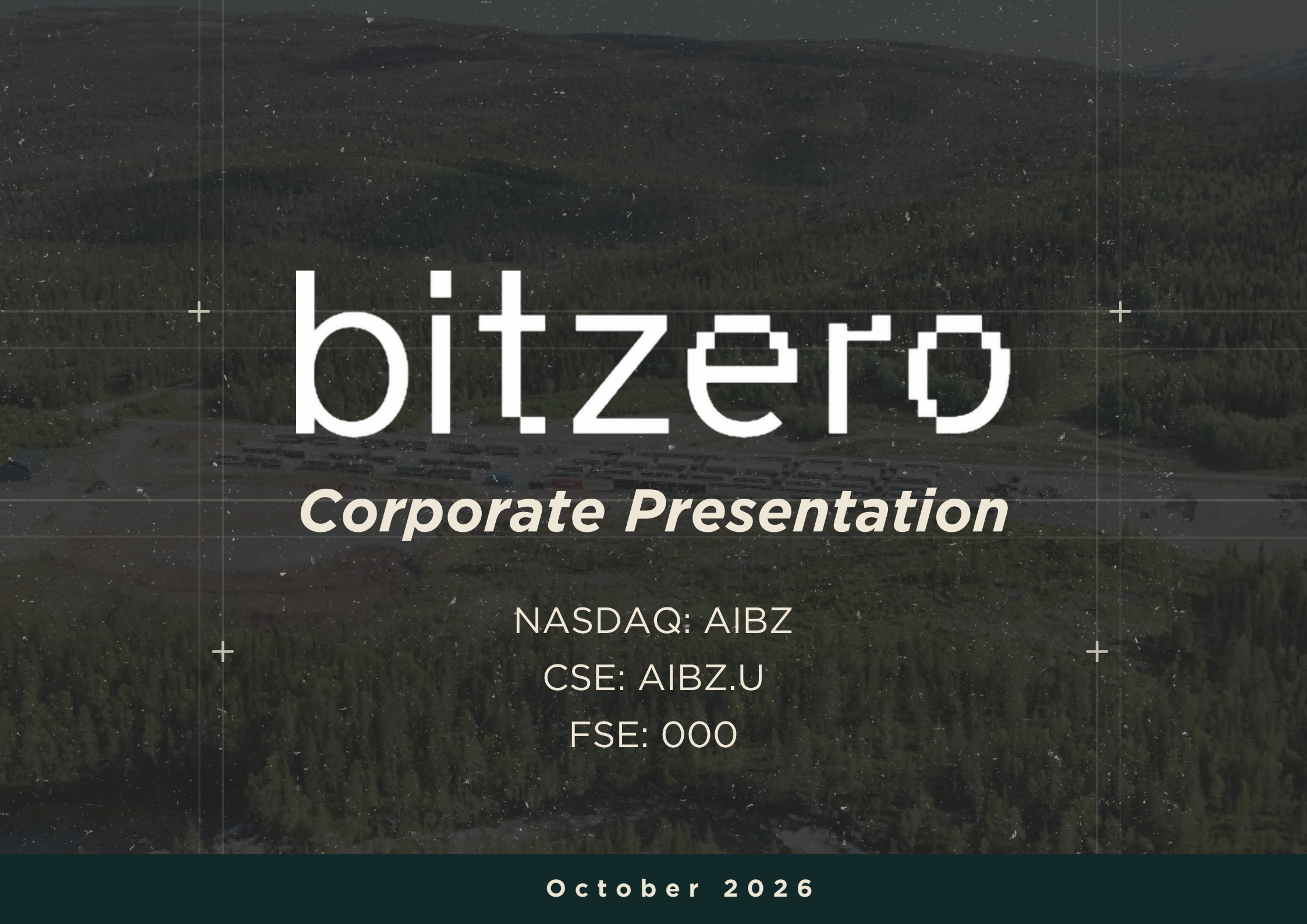




bitzero

Corporate Presentation

NASDAQ: AIBZ

CSE: AIBZ.U

FSE: 000

October 2026



Highly Scalable AI INFRASTRUCTURE Platform

Cost-Efficient, High
Performance Data Centres
with over 1GW of Available
Growth Capacity across Four
Sites.

Develop AI-ready
Infrastructure for
Hyperscale and AI-focused
Customers.

Company Overview

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

+ Provider of AI energy infrastructure and sustainable power generation for data centres, to support high performance compute across strategic Northern European markets.

100% hydro-powered Norway facility is the subject of a binding letter for 110MW of AI infrastructure deployment.

The Finland site is advancing an initial phase of 55MW of scalable capacity targeting hyperscale and AI-driven tenants with pre-design work completed for up to 520MW.



Number of Sites
4



Capacity Under
Binding Letter
110 MW



Capacity Being
Actively Marketed
55 MW



Total Growth
Capacity
>1GW

All financial figures across presentation in USD unless otherwise stated.

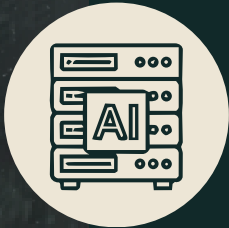
Investment Highlights



Large-scale infrastructure platform (>1 GW pipeline) with Northern European footprint.



Flexible, high density compute infrastructure that supports HPC and AI workloads.



Proposed 15 year, 110 MW AI deployment representing ~\$2.6B in contract value.



Access to long-term cost-efficient renewable power including hydro and nuclear.

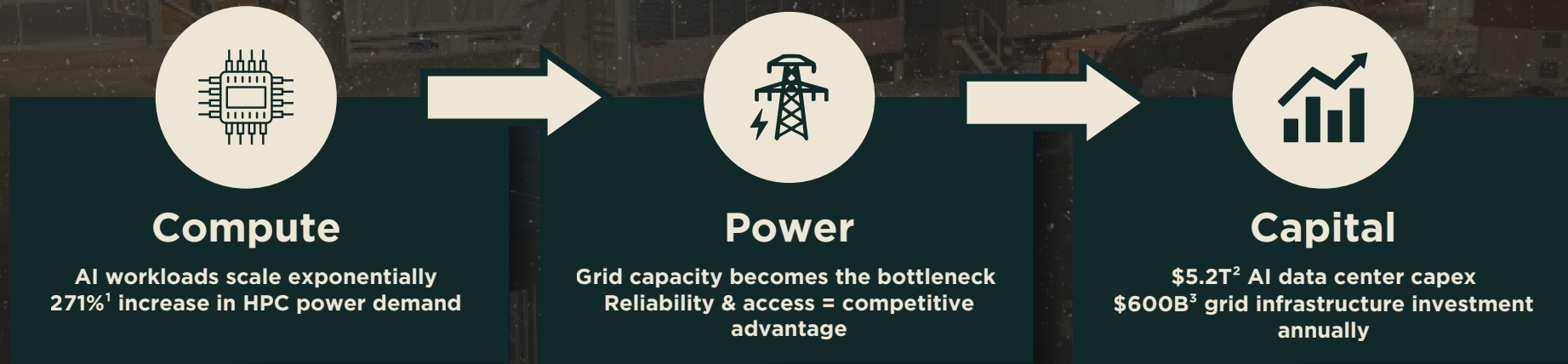


Proven data centre development and operations team with technical and operational expertise.

Market Dynamics

Demand for Power is Scaling Faster than Infrastructure

2025 → 2030

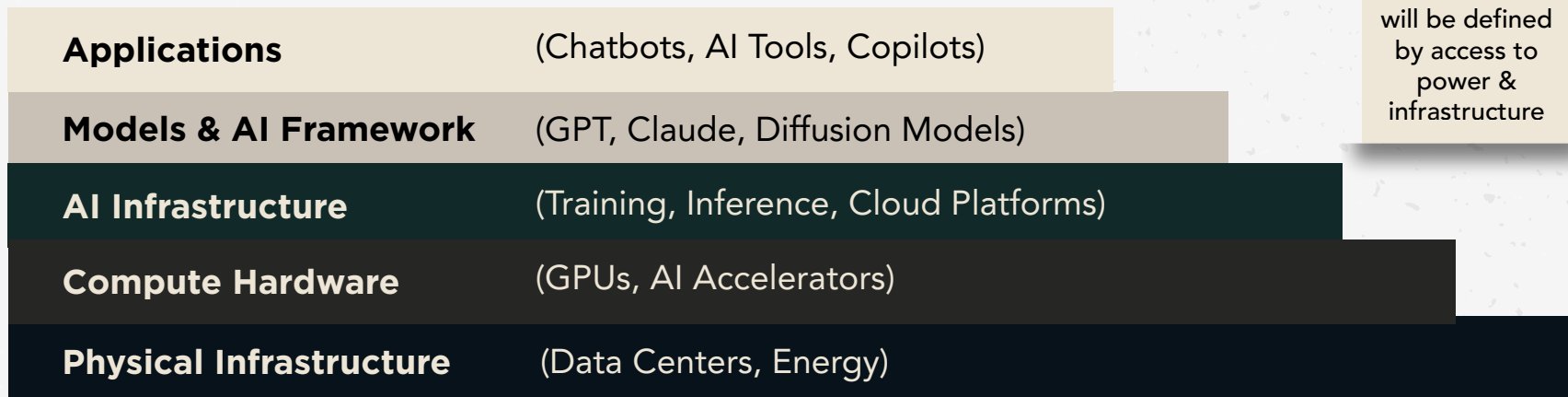


Physical Infrastructure is the Bottleneck in the AI Stack

Differentiated
& Abundant

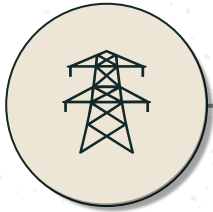


Constrained &
Scarce

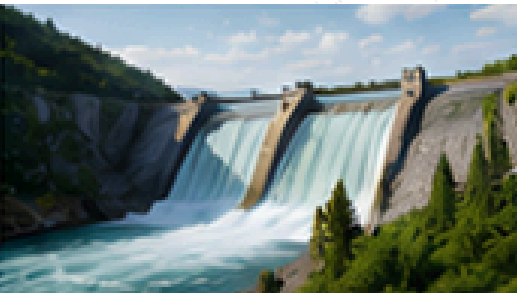


Winners in AI
will be defined
by access to
power &
infrastructure

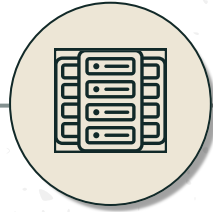
Growth Strategy



POWER ACCESS



Access to abundant, renewable power in strategic markets.



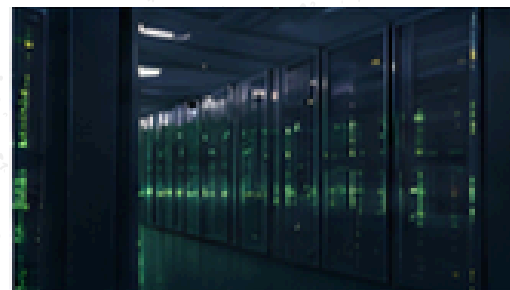
AI-READY INFRASTRUCTURE



Develop high-density, flexible infrastructure built for AI and HPC.



LONG-TERM AI DEPLOYMENTS



Long duration agreements with AI-driven tenants.



SCALABLE MW EXPANSION



Expand capacity across our platform to meet growing demand.

100%

Renewable Power across Northern European sites

AI-READY

High-Density Infrastructure

110MW

AI Deployment Under Binding Letter

1GW+

Scalable Growth Pipeline

Assets Overview

Bitzero has secured four data centre locations in Northern Europe and North America positioning the Company to support growing hyperscale, AI, and HPC infrastructure demand through scalable renewable-powered capacity.



**Namsskogan,
Norway**



**Kokemäki,
Finland**



**Røyrvik,
Norway**



**North
Dakota**

First Norway Site

110MW AVAILABLE

325MW CAPACITY



Power & Performance

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

**<USD\$0.04
COST PER Kwh**

**110MW Expansion
Underway**

**325MW Total Capacity
Potential**

Bitzero | OneQode

Binding Letter - At a Glance



110MW

AI Capacity



15 Years

Initial Term with
Extension Options



~\$2.6B

Estimated Lifetime
Revenue



**100% Hydro
Powered**

Renewable Energy
Source



**Namsskogan,
Norway**

Strategic Site
Location

Kokemäki, Finland

55MW PHASE 1



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.

55MW currently being marketed for lease to hyperscale.
AI- focused tenants, expected to be grid ready by 2027 / early 2028.

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.



North Dakota

20MW 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

Key AI Strategic Partnerships

Namsskogan, Norway



- ▶ Securing 110MW of capacity to support high-performance AI workloads.



- ▶ Supporting the delivery of modular data center infrastructure, including IT, power, cooling, and commissioning solutions.

Kokemäki, Finland



- ▶ Engaged to act as Bitzero's strategic broker to commercialize AI ready capacity to hyperscale customers.



- ▶ Leading data centre engineering firm, supporting pre-design work for up to 520MW.

Optionality Fueling AI Strategy

STRATEGIC OPTIONALITY

Our self-mining operations provide flexibility across market cycles - allowing us to capture attractive economics today while continuing to build the foundation for tomorrow's AI infrastructure demand.



- ✓ Cost-efficient renewable power
- ✓ Operational track record
- ✓ Disciplined capital allocation

HOW IT WORKS



SELF-MINING OPERATIONS

Capture value from attractive crypto economics



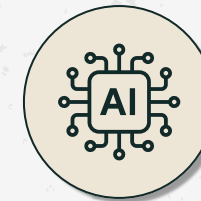
CASH FLOW GENERATION

Consistent cash flow supports strategic growth initiatives



FUNDING OUR AI INFRASTRUCTURE

Reinvesting in AI-ready infrastructure and power-secure sites



LONG-TERM AI VALUE-CREATION

Building scalable, renewable-powered AI infrastructure assets



Optionality today. Cash flow today. AI infrastructure leadership tomorrow.

Management Team

**Mohammed
Bakhashwain**



Chief Executive Officer

Background in urban development, real estate, financial services and digital assets.

Founded Bitzero on an infrastructure-first model, owning the land, power and connectivity needed to scale digital assets.

Built initially for Bitcoin mining, the platform is now positioned to support AI and high-performance computing.

**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 the development of innovative Edge, HPC- and Hyperscale data centres.

Board of Directors

**Mohammed
Bakhashwain**



**Giovanni
Gaudenzi**



**Claudia
Di Iorio**



**Selena
Barrera**



**Guido
Contesso**



Chairman

Background in urban development, real estate, financial services and digital assets.

Founded Bitzero on an infrastructure-first model, owning the land, power and connectivity needed to scale digital assets.

Built initially for Bitcoin mining, the platform is now positioned to support AI and high-performance computing.

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.

Director

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

Claudia holds a Bachelors 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.

Director

Organizational strategist and governance professional advancing institutional effectiveness, operational accountability, and stakeholder engagement.

Track record in quality assurance, auditing, and organizational development, to strengthen transparency, integrity, and long-term sustainability.

Director

30 + years in financial markets and asset management.

Guido has extensive expertise in capital formation, investment execution, and cross-border transactions with growth-stage companies.

Capitalization Table

Security Type	Number of Securities ¹
Common Shares	52,959,456
Non-Voting Shares	2,312,243
Total Shares Outstanding	55,271,699
Options	499,700
RSUs	200,000
Warrants	2,547,230
Convertible Debentures	3,378,715
Total Other Securities	6,625,645
Fully Diluted Shares Outstanding	61,897,344

General

The information contained in this presentation (this "Presentation") has been prepared by Bitzero Holdings Inc. ("Bitzero" or the "Company") for informational purposes only. This Presentation contains information pertaining to the business, operations, assets, and strategic plans of Bitzero, including with respect to the Company's AI energy infrastructure and data centre operations. The information contained in this Presentation (a) is provided as at June 2026 and is subject to change without notice, (b) does not purport to contain all the information that may be necessary or desirable to evaluate the Company, and (c) is not to be considered as a recommendation by Bitzero to purchase or sell any securities of the Company.

This Presentation does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction. No securities commission or regulatory authority in Canada, the United States, or any other jurisdiction has reviewed, approved, or disapproved the contents of this Presentation. Any representation to the contrary is an offence.

Readers should be aware that the purchase or sale of the Company's securities may have tax consequences. Readers should consult their own legal, tax, investment, and financial advisors before making any investment decisions with respect to the Company's securities.

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, including data attributed to the International Energy Agency and McKinsey & Company. 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 such information. Although the Company believes such information to be reliable, it has 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. Readers are cautioned that market and industry data is subject to change and may not accurately reflect current or future market conditions.

Forward-Looking Information

This Presentation contains "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" within the meaning of applicable United States securities legislation (collectively, "forward-looking information" or "FLI"). Forward-looking information relates to future events or the Company's future performance and reflects management's current expectations and assumptions. Forward-looking information is often identified by words or phrases such as "may", "will", "should", "would", "expect", "anticipate", "believe", "estimate", "plan", "intend", "forecast", "target", "project", "potential", "propose", "continue", "schedule", "seek", "outlook", or the negative of these terms or similar expressions, although not all forward-looking information contains these identifying words. The absence of these words does not mean that a statement is not forward-looking.

Specific forward-looking information in this Presentation includes, but is not limited to, statements regarding:

- the Company's growth strategy, business plans, and corporate objectives relating to the development, construction, and commercialization of AI infrastructure and data centre facilities;
- the total growth capacity pipeline across the Company's four sites, including statements regarding the potential for over 1 GW of capacity;
- the proposed 110 MW AI infrastructure deployment at the Namsskogan, Norway site pursuant to the binding letter with OneQode, including the estimated 15-year initial term, estimated lifetime revenue of approximately US\$2.6 billion, and related construction, permitting, and operational timelines;
- the development of the Kokemäki, Finland site, including the initial 55 MW phase, the marketing of capacity to hyperscale and AI-focused tenants, the expected grid-ready timeline of 2027, and pre-design work for up to 520 MW of total capacity;
- the capacity expansion potential at the Second Norway Site (up to 20 MW) and the North Dakota site (up to 300 MW with grid upgrades);
- the Company's access to and cost of renewable and other power sources, including statements regarding power costs of less than US\$0.04 per kWh at the Norway site;
- the Company's ability to secure tenants, enter into long-term lease or service agreements, and generate revenue from its data centre infrastructure;
- the Company's strategic optionality, including the ability to fund AI infrastructure development from self-mining operations and cash flow generation;
- anticipated trends and conditions in the AI infrastructure, high-performance computing, and data centre markets;
- the Company's anticipated capital requirements, financing plans, and use of proceeds; and
- the Company's expectations regarding its management team, strategic partnerships, and competitive position.

Material Factors and Assumptions

The forward-looking information in this Presentation is based on certain key expectations and assumptions made by the Company's management as of the date hereof, including, but not limited to, assumptions that:

- the Company will be able to negotiate and execute definitive agreements in respect of the binding letter for the 110 MW Norway deployment on terms consistent with those currently contemplated;
- the Company will obtain all necessary regulatory approvals, permits, grid connections, and other authorizations required to develop, construct, and operate its data centre sites on the timelines currently anticipated;
- the Company's construction, engineering, and commissioning plans will proceed substantially as currently contemplated and on budget;
- there will be continued growth in demand for AI infrastructure, high-performance computing, and hyperscale data centre capacity;
- the Company will be able to secure tenants for its Finland site and other available capacity on commercially acceptable terms;
- the Company will have access to sufficient capital to fund its development and growth plans;
- energy prices, grid access, and power purchase arrangements will remain substantially as currently anticipated;
- general economic, market, and industry conditions will not materially deteriorate;
- the Company will be able to attract and retain qualified personnel; and
- there will be no material changes to applicable laws, regulations, or government policies in the jurisdictions in which the Company operates.

Risk Factors

Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to be materially different from those expressed or implied by such forward-looking information, including, but not limited to:

- the risk that definitive agreements in respect of the binding letter may not be completed on the terms contemplated, or at all;
- risks relating to the construction, development, and commissioning of data centre facilities, including cost overruns, delays, and technical challenges;
- risks relating to securing grid connections and power supply on the terms and timelines currently anticipated;
- the risk that the Company may not be able to secure tenants or enter into long-term agreements for its available capacity;
- risks relating to competition in the AI infrastructure and data centre market from better-capitalized competitors;
- risks relating to the Company's early stage of development and limited operating history in AI infrastructure;
- risks relating to the Company's dependence on key personnel and strategic partners;
- risks relating to fluctuations in energy prices, foreign exchange rates, and general economic conditions;
- regulatory and political risks in the jurisdictions in which the Company operates, including Norway, Finland, and the United States;
- risks relating to the Company's self-mining operations, including cryptocurrency price volatility and changes to mining economics;
- risks relating to the Company's ability to access sufficient capital on favourable terms;
- risks relating to changes in applicable laws, regulations, or government policies; and
- the other risk factors described in the Company's public filings available on SEDAR+ at www.sedarplus.ca.

The foregoing list of risk factors is not exhaustive. Readers are urged to carefully consider these factors and to review the Company's public filings for a more complete discussion of risks and uncertainties applicable to the Company's business.

No Obligation to Update

The forward-looking information contained in this Presentation is made as of the date hereof. Except as required by applicable Canadian securities laws, the Company does not intend, and does not assume any obligation, to update or revise any forward-looking information, whether as a result of new information, future events, or otherwise. Readers are cautioned not to place undue reliance on forward-looking information.

Future-Oriented Financial Information

This Presentation may contain future-oriented financial information ("FOFI") within the meaning of applicable Canadian 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. Specifically, statements regarding the estimated lifetime revenue of approximately US\$2.6 billion in respect of the proposed 110 MW Norway deployment constitute FOFI and are based on management's current assumptions regarding pricing, deployment timelines, operating costs, and the terms of the binding letter. The FOFI has been prepared by management to provide an outlook of the Company's anticipated activities and results and is based on a number of assumptions, including the assumptions discussed above under the heading "Material Factors and Assumptions" and assumptions with respect to costs and expenditures to be incurred by the Company, capital expenditures, operating costs, taxation rates, and general and administrative expenses. Management does not have firm commitments for all of the costs, expenditures, prices, or other financial assumptions which may have been used to prepare the FOFI, and accordingly, the complete financial effects of all of those costs, expenditures, prices, and operating results are not objectively determinable.

The actual results of operations of the Company and the resulting financial results will likely vary from the amounts set forth in any FOFI, and such variation may be material. The Company and its management believe that the FOFI has been prepared on a reasonable basis, reflecting management's best estimates and judgments as at the date hereof. However, because this information is highly subjective and subject to numerous risks, including the risks discussed above, FOFI 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 contained in this Presentation. Except as required by applicable Canadian securities laws, the Company does not intend, and does not assume any obligation, to update such FOFI.



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Contact: Mohammed Bakhawain
Email: investors@bitzero.com