

The following information is prepared for the convenience of Canadian Derivatives Clearing Corporation (CDCC) members and Bourse de Montréal Inc. (the Bourse) approved participants. This document is an unofficial summary of certain terms of the aforementioned adjustment. CDCC and the Bourse accept no responsibility for the accuracy or completeness of the summary. CDCC members and Bourse approved participants must ensure they have reviewed the documentation published by the Issuers involved in this corporate action.



NOTICE TO MEMBERS

No. 2023 - 024

February 10, 2024

ANTICIPATED CONTRACT ADJUSTMENT Hut 8 Mining Corp.(HUT) Plan of Arrangement

The Bourse and CDCC wish to inform you that Hut 8 Mining Corp. (Nasdaq: HUT) (TSX: HUT) ("Hut 8" or the "Company"), and U.S. Data Mining Group, Inc. dba US Bitcoin Corp ("USBTC") announced a definitive business combination agreement (the "Business Combination Agreement") under which the companies will combine in an all-stock merger of equals (the "Transaction"). The combined company will be named "Hut 8 Corp." ("New Hut" or the "Combined Company") and will be a U.S.-domiciled entity.

Pursuant to the Business Combination Agreement, shareholders of Hut 8 will receive, for each Hut 8 share, 0.2 of a share of New Hut common stock (the "Hut Consideration"), which will effectively result in a consolidation of the Hut 8 shares on a 5 to 1 basis.

Under the terms of the Business Combination Agreement, the Transaction will be effected by way of a court-approved plan of arrangement (the "Arrangement") involving Hut 8 under the Business Corporations Act (British Columbia) and a statutory merger (the "Merger") involving USBTC under the laws of the State of Nevada.

Completion of the Transaction is subject to regulatory and court approvals and other customary closing conditions. Regulatory approvals expected to be required include receipt of approval under the Competition Act (Canada) and under the United States Hart-Scott-Rodino Antitrust Improvements Act. In addition, the Arrangement will require the approval of the Supreme Court of British Columbia, New Hut's common stock will require approval for listing on the Toronto Stock Exchange and The Nasdaq Capital Market.

It is anticipated that the Meeting and the receipt of the written consent of USBTC stockholders will occur in the second quarter of 2023. Closing is expected to occur thereafter, subject to satisfaction of the closing conditions under the Business Combination Agreement.

Following completion of the Transaction, the shares of New Hut will trade on the Toronto Stock Exchange and the Nasdaq Stock Market, subject to approval or acceptance of each exchange in respect of the Transaction.



PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact the Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Corporate Operations Department.

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CDCC