



MAWSON INFRASTRUCTURE GROUP INC. ANNOUNCES MARCH 2022 BITCOIN SELF- MINING, HOSTING CO-LOCATION AND OPERATIONAL UPDATE

Posted on April 19, 2022

Mawson is pleased to announce Bitcoin self-mining, hosting co-location and operational updates for March 2022.

Mawson Infrastructure Group Inc. Announces March 2022 Bitcoin Self-Mining, Hosting Co-location and Operational Update

Mawson produced record 170 Self-Mined Bitcoin in March, +336% vs March 2021

Mawson now has over 22,000 ASIC Bitcoin Miners deployed at its facilities across the USA and Australia across its Self-Mining and Hosting Co-location businesses

Self-Mining operating at approximately 1.35 Exahash end of March, +578% vs March 2021

Self-Mining expected to be operating at approximately 1.5 Exahash end of April, producing approximately 6.6 Bitcoin per day¹

Mawson Hosting Co-location at 16 megawatts online end of March (+300% vs February 2022), expected to rise to approximately 40 megawatts online by end of April (+150% vs March 2022), as Mawson customers Celsius Mining LLC (100 megawatts) and Foundry Digital LLC (12 megawatts) deployments are scaled up

In March, Sandersville, Georgia, USA Bitcoin mining facility approved for expansion to 230 megawatts, capable of operating at up to 7.5 Exahash

462 Bitcoin produced in FY 2022 to end of March

Sydney, Australia and New York City, USA – April 19th, 2022 – Mawson Infrastructure Group Inc. (NASDAQ:MIGI) (“Mawson”), a digital infrastructure provider, announces



unaudited Bitcoin production and operational update for March 2022.

Bitcoin Self-Mining Update:

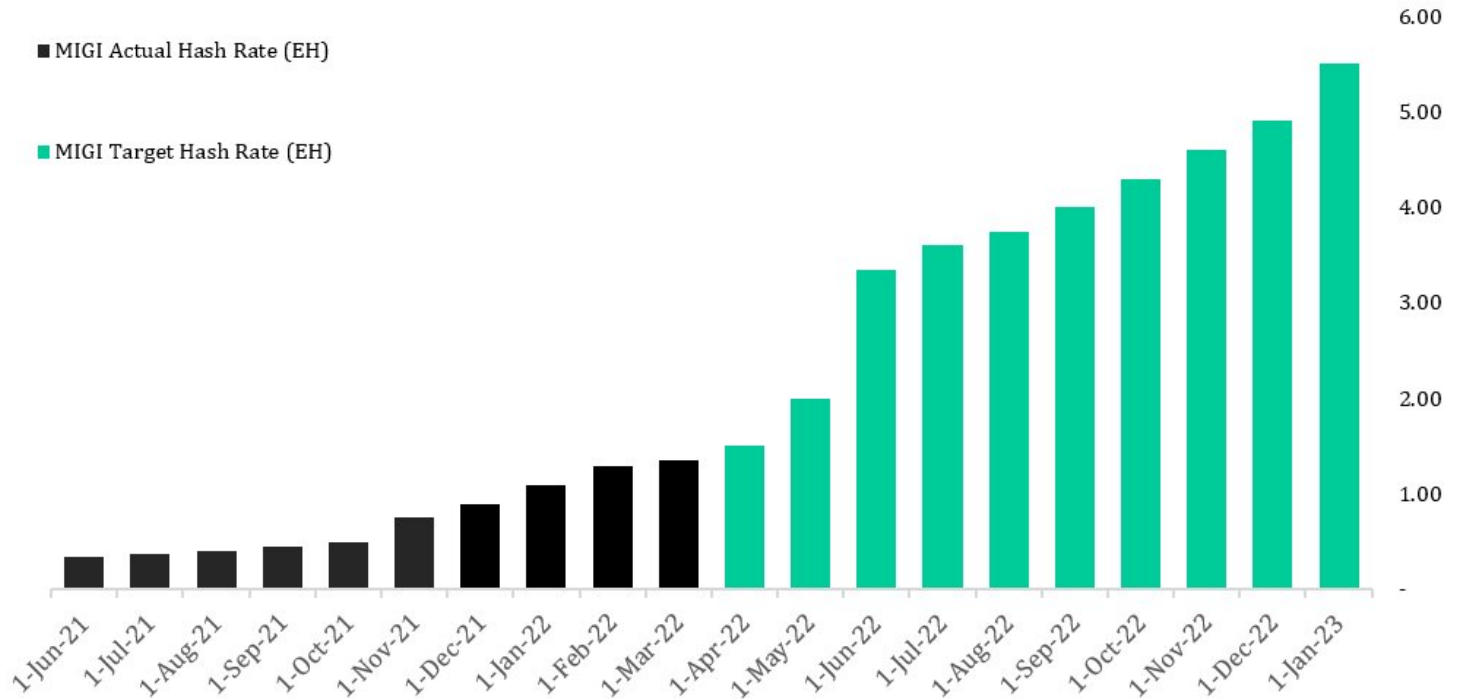
- In March Mawson produced 170 Bitcoin, +12% vs February 2022
- March average hash rate at approximately 1.2 Exahash, +2.5% vs February 2022
- March end of month hash rate at approximately 1.35 Exahash, +4% vs February 2022
- April end of month hash rate expected to be approximately 1.5 Exahash, producing approximately 6.6 Bitcoin per day²

Hosting Co-location Update:

- 16 megawatts of hosting customers online in March, +300% vs February 2022
- In March new 100 megawatt hosting co-location agreement signed with Celsius Mining LLC, first deployment at Mawson's hosting facilities has commenced
- In March new 12 megawatt hosting co-location agreement signed with Foundry Digital LLC, first deployment at Mawson's hosting facilities has commenced



Hash Rate Growth (EH)



Hash Rate Growth - March 2022

Operational Update:

In March Mawson continued to build and expand its existing and new facilities in the USA and Australia. ASIC Bitcoin miners continue to be delivered on a monthly basis, with a batch of Canaan A1246 miners delivered during the month. March was characterized by a continued rise in network difficulty over the course of the month, albeit at a slower pace than previous months. Despite these headwinds, monthly Bitcoin production was up +12% vs February 2022, and up +336% vs March 2021. Mawson now has over 22,000 ASIC Bitcoin Miners deployed at its facilities across the USA and Australia across its Self-Mining and Hosting Co-location businesses.

Midland, Pennsylvania facility: First Modular Data Centers (MDCs) are now online and hashing, site expected to have approximately 40 megawatts of mining hardware online by the end of April 2022.



Aerial view of Midland, Pennsylvania facility development

Sandersville, Georgia facility: 38 Modular Data Centers (MDCs) now online, site now fully operational at approximately 80 megawatts online. Stage 3 expansion approved to 230 megawatts (capable of accommodating up to 7.5 Exahash) with first stage of development for 150 megawatt expansion due to commence late Q2, 2022.



Aerial view of Sandersville, Georgia facility

Australian facility: Site commissioning ongoing, with operational ramp up expected to occur steadily throughout Q2, with approximately 0.1 Exahash online by the end of April, with the facility expected to be fully operational with approximately 0.4 EH online by June 2022.

Expected Hash Rate Growth:

Mawson expects Bitcoin Self-Mining to be at 4.0 EH by Q3, 2022, and target of 5.5 EH online by early Q1 2023 reiterated.

James Manning, CEO and Founder of Mawson, said, *“March was another month of operational growth for the group - we produced a record 170 Bitcoin - the highest amount of self-mined Bitcoin in the company’s history. Our Sandersville, Georgia facility continues to grow, with 38 Modular Data Centers now deployed and online, and development on our expansion to 230 megawatts will begin later in Q2. Pleasingly, in Pennsylvania we ended the month with 16 megawatts online, a major milestone for the company as we scale up our second major Bitcoin mining facility in the USA. Lastly, turning to our rapidly expanding hosting co-location business - in March and April we expect this new business line to accelerate materially as we deploy for our major customers Celsius Mining*



LLC and Foundry Digital LLC. The pipeline of demand for our hosting co-location business - which adds a new revenue stream for the group - continues to grow, and we look forward to updating stockholders on this front in due course."

About Mawson Infrastructure

Mawson Infrastructure Group (NASDAQ: MIGI) is a digital infrastructure provider, with multiple operations throughout the USA and Australia. Mawson's vertically integrated model is based on a long-term strategy to promote the global transition to the new digital economy. Mawson matches sustainable energy infrastructure with next-generation mobile data centre (MDC) solutions, enabling low-cost Bitcoin production and on-demand deployment of infrastructure assets. With a strong focus on shareholder returns and an aligned board and management, Mawson Infrastructure Group is emerging as a global leader in ESG focused Bitcoin mining and digital infrastructure.

For more information, visit: www.mawsoninc.com

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Mawson cautions that statements in this press release that are not a description of historical fact are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words referencing future events or circumstances such as "expect," "intend," "plan," "anticipate," "believe," and "will," among others. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. These forward-looking statements are based upon Mawson's current expectations and involve assumptions that may never materialize or may prove to be incorrect. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of various risks and uncertainties, which include, without limitation, the possibility that Mawson's need and ability to raise additional capital, the development and acceptance of digital asset networks and digital assets and their protocols and software, the reduction in incentives to mine digital assets over time, the costs associated with digital asset mining, the volatility in the value and prices of cryptocurrencies and further or new regulation of digital assets. More detailed information about the risks and uncertainties affecting Mawson is contained under the heading "Risk Factors" included in Mawson's Annual Report on Form 10-K filed with the SEC on March 21, 2022 and Mawson's Quarterly Report on Form 10-Q filed with the SEC on November 15, 2021, and in other filings Mawson has made and



may make with the SEC in the future. One should not place undue reliance on these forward-looking statements, which speak only as of the date on which they were made. Because such statements are subject to risks and uncertainties, actual results may differ materially from those expressed or implied by such forward-looking statements. Mawson undertakes no obligation to update such statements to reflect events that occur or circumstances that exist after the date on which they were made, except as may be required by law.

1, 2 Bitcoin produced per day is based on network difficulty as at April 18, 2022. Assumes all equipment deployed and online, plus the construction of all contracted sites. Please see Coinwarz Bitcoin Mining Calculator at <https://www.coinwarz.com/mining/bitcoin/calculator>. The above information is for general information purposes only, should not be considered forward looking statements and Mawson takes no responsibility for the accuracy of third party information, including websites. Online calculator excludes overheads and fees (except pool fees).

Investor Contact:

Brett Maas

646-536-7331

brett@haydenir.com

www.haydenir.com