



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

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

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

Mawson produced record 171 Self-Mined Bitcoin in April, +384% vs April 2021

Mawson Self-Mining and Hosting Co-location operating at approximately 2.4 Exahash as at end April, expected to rise to approximately 3.3 Exahash by end May 2022, +37.5% month on month

Mawson now has over 36,000 ASIC Bitcoin Miners deployed at its facilities across the USA and Australia across its Self-Mining and Hosting Co-location businesses, +63% vs March 2022

Self-Mining expected to be operating at approximately 1.8 Exahash end of May, producing approximately 8.0 Bitcoin per day

630 Bitcoin produced in FY 2022 to end of April

Sydney, Australia and New York City, USA — May 12th, 2022 —Mawson Infrastructure Group Inc. (NASDAQ:MIGI) ("Mawson"), a digital infrastructure provider, announces unaudited Bitcoin production and operational update for April 2022.

Mawson Self-Mining and Hosting Co-location operating at approximately 2.4 Exahash as at end of April, expected to rise to approximately 3.3 Exahash by end of May 2022.

**Bitcoin Self-Mining Update:**

- In April Mawson produced 171 Bitcoin, +384% vs April 2021
- April average hash rate at approximately 1.3 Exahash, +583% vs April 2021
- April end of month hash rate at approximately 1.4 Exahash, +679% vs April 2021
- May end of month hash rate expected to be approximately 1.8 Exahash, producing approximately 8.0 Bitcoin per day

Hosting Co-location Update:

Mawson Hosting Co-location at 28 megawatts online end of April (+75% vs March 2022), expected to rise to approximately 52 megawatts online by end of May (+85% vs April 2022), as Mawson customers Celsius Mining LLC (100 megawatts) and Foundry Digital LLC (12 megawatts) deployments are scaled up.

Operational Update:

In April Mawson continued to build out 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. April was characterized by a rise in network difficulty. Despite this, monthly Bitcoin production was up +1% vs March 2022, and up +384% vs April 2021. Mawson now has over 36,000 ASIC Bitcoin Miners deployed at its facilities across the USA and Australia across its Self-Mining and Hosting Co-location businesses, up from 22,000 in March 2022.

Midland, Pennsylvania facility: Modular Data Centers (MDCs) now being rolled out progressively, site expected to have approximately 52 megawatts of mining hardware online by the end of May 2022.

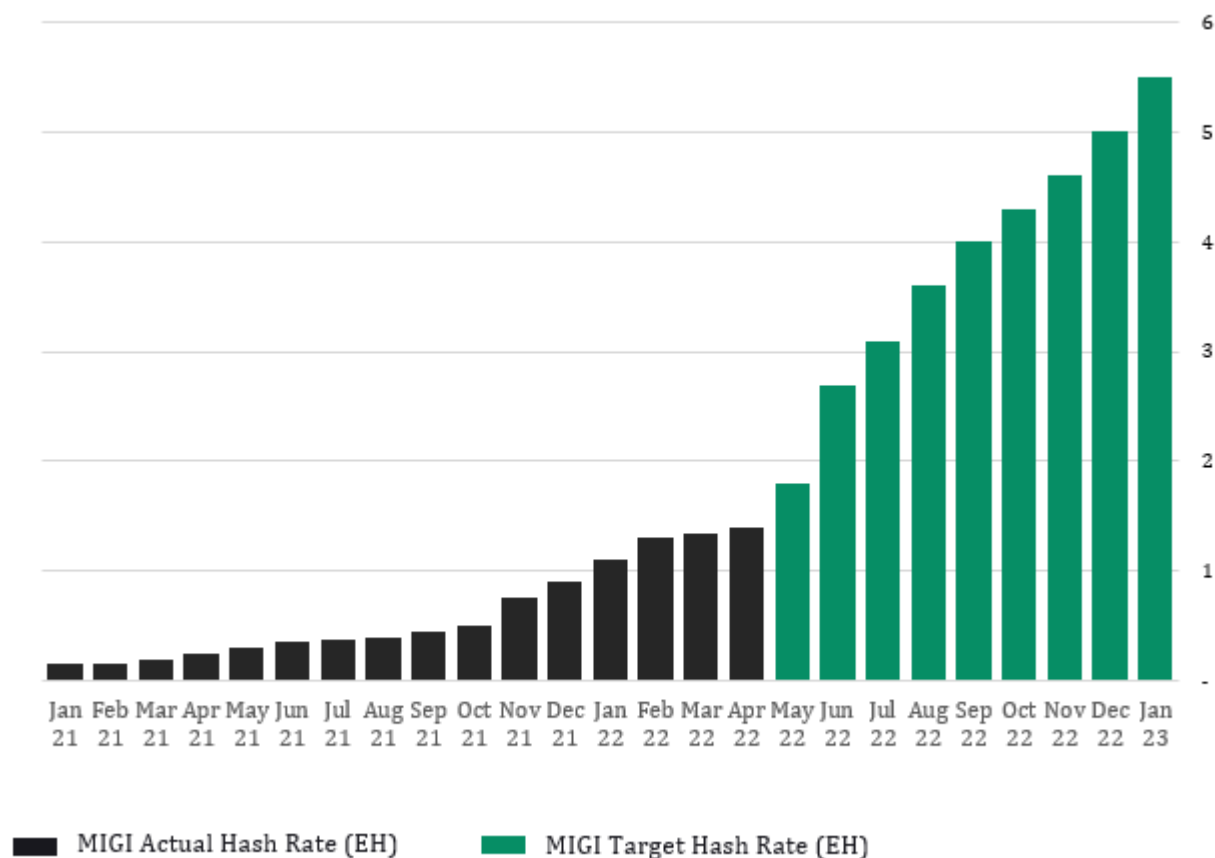
Sandersville, Georgia facility: 38 Modular Data Centers (MDCs) online, site now fully operational at approximately 80 megawatts. Stage 3 expansion approved to 230 megawatts (capable of accommodating up to 7.5 Exahash) with development planning for 150 megawatt expansion commencing in June 2022.

New South Wales, Australia facility: Site commissioning ongoing, with operational ramp up expected to occur steadily throughout May and June, with approximately 0.1 Exahash online by the end of May. The facility is 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.





Aerial view of Midland, Pennsylvania facility development (April 2022)



USA Modular Data Center (MDC) fabrication facility



Aerial view of Midland, Pennsylvania facility development (May 2022)

James Manning, CEO and Founder of Mawson, said, *“April was operationally solid for the business, with a particularly pleasing result in our hosting co-location business ramp up, where we expanded from 16 megawatts online in March, to 28 megawatts online in April. We expect this to rise to 52 megawatts online by the end of May, as we progressively roll out and expand our second major Bitcoin mining facility in the town of Midland, Pennsylvania. The Mawson team continued to expand over the month with more high-quality individuals joining the Mawson family. We anticipate a meaningful step up in our Bitcoin Self-Mining operations in May, to 1.8 Exahash, and expect further solid growth on this front in May and June.”*

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.

Bitcoin produced per day is based on network difficulty as at May 10th 2022. Assumes all equipment deployed and 100% online, plus the construction of all contracted sites on time, actual results are likely to vary in a negative manner. Construction delays are common and it is rare for all equipment to be deployed and 100% online, however accurate historical downtime averages are difficult to calculate and also may not provide an accurate picture due to differences moving forward. Investors should consider all risk factors related to uptime when considering these figures, which are a best case scenario. 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).

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