



MAWSON INFRASTRUCTURE GROUP INC. ANNOUNCES NEW 120 MEGAWATT BITCOIN MINING FACILITY IN TEXAS, USA

Posted on May 16, 2022

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New Texas Bitcoin mining facility expected to be fully operational in Q4, 2022

Sydney, Australia and New York City, USA — May 16th, 2022 —Mawson Infrastructure Group Inc. (NASDAQ:MIGI) ("Mawson"), a digital infrastructure provider, is pleased to announce it will develop a new 120 Megawatt (MW) Bitcoin mining facility in Texas, USA.

Mawson, through its wholly owned subsidiary Luna Squares Texas LLC, has signed leases with 5 year terms, including 2 options to extend by a further 5 years, for a total of 15 years. The combined facility consists of 4 individual sites in close proximity to one another.

On-site development is expected to commence in Q2, 2022, with the facility becoming fully operational in Q4, 2022. Based on utilization of current generation Bitcoin mining ASIC hardware, this new facility could potentially accommodate up to 4.0 Exahash (EH) of Bitcoin mining operational capacity.

Mawson intends to utilize both Carbon Credits and Renewable Energy Credits (REC's) for this facility, as well as to participate in curtailment programs to ensure our Net Zero Carbon and strong ESG focus is maintained. The sites have been selected due to the substantial local infrastructure already available to Mawson. Mawson is now working to secure Power Purchase Agreements (PPA) required to commission the facility and will update stockholders on this front in due course.

Mawson has collaborated with JAI Energy and Texas Pacific Land Corporation (NYSE:TPL) on the project, both of which will share in the revenue streams generated by the project, as well as have an option to acquire an equity interest in Luna Squares Texas LLC.

Texas Pacific Land Corporation, one of the largest landowners in the State of Texas, is the



landlord of two of the sites. The other two sites are situated on family-owned private lands.

James Manning, CEO and Founder of Mawson, said, *"Texas is rapidly emerging as an exciting new Bitcoin mining province in the United States, and thus we are excited to have established an initial foothold in the state. In an environment where energy and energy infrastructure are in high demand, we are looking forward to beginning on-ground civil works near-term. Community engagement is an important priority for Mawson, and we look forward to working closely with the local counties and continuing to be a great corporate citizen in the communities in which we operate. We are excited to have collaborated with JAI Energy, and Texas Pacific Land Corporation - one of the largest landowners in the State of Texas with approximately 880,000 acres of land. We are looking forward to civil works beginning on our first site in Texas and exploring the substantial opportunities these new relationships bring Mawson Infrastructure Group."*

Justin Ballard, CEO and Co-Founder of JAI Energy, said, *"Mawson is one of the premier operators in the Bitcoin mining industry and we are excited to expand JAI Energy's presence into Texas with them. We identified Mawson early on as an ideal partner due to their reputation, operational excellence and culture. We know the West Texas community will welcome Mawson and we are proud to have played a role in bringing them to the great State of Texas and further establishing Texas as the Bitcoin mining capital. Additionally, it is extremely valuable to the entire Bitcoin mining space to see a group like TPL getting involved in the industry. JAI Energy has continually strived to educate energy companies and landowners on the benefits that Bitcoin mining can bring and we applaud TPL for being a leader and jumping at the opportunity to enter this emerging industry."*

Tyler Glover, CEO of Texas Land Corporation, Ballard, CEO and Co-Founder of JAI Energy, said, *"This project marks the beginning of TPL's journey into Bitcoin, and we are fortunate to collaborate with Mawson and JAI as two highly regarded companies in the bitcoin mining industry. We believe TPL's extensive surface footprint in West Texas can serve as a premier destination for the Bitcoin mining industry, providing site locations proximate to existing grid infrastructure and excellent solar and wind resource for future renewable power procurement. We are aligned to see this venture succeed and scale as we look to leverage our unique asset base, industry and customer relationships, and the region's energy abundance. For TPL, our shareholders will benefit from a unique royalty stream while retaining an option to participate as an equity partner."*

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.

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