

# Hut 8 Operations Update for February 2025

06.03.2025 | [Globenewswire Europe](#)

*592-acre site secured for newest River Bend campus in Louisiana*

*ASIC fleet upgrade underway with deployment of new miners*

*Vega development progressing on schedule for Q2 energization*

MIAMI, March 06, 2025 -- Hut 8 Corp. (Nasdaq | TSX: HUT) ("Hut 8" or the "Company"), an energy infrastructure platform integrating power, digital infrastructure, and compute at scale to fuel next-generation, energy-intensive use cases such as Bitcoin mining and high-performance computing, today released its operations update for February 2025.

"We made significant progress in February across every layer of our platform, from expanding our footprint to developing digital infrastructure and upgrading our ASIC fleet," said Asher Genoot, CEO of Hut 8. "In our Power layer, we secured 592 acres in Louisiana for our newest River Bend campus, one of three sites comprising 430 MW of previously disclosed AI data center development opportunities. The site is expected to support a 300-megawatt utility-scale power asset with 200 megawatts of dedicated IT load."

"In our Digital Infrastructure layer, our Vega development remains on schedule for Q2 energization. Miner deliveries for our ~15 EH/s ASIC Colocation agreement with BITMAIN are underway, and as we prepare for energization, we have begun building out the site's operational infrastructure, including the onboarding of site management and the development of operating processes."

"In our Compute layer, new miners began arriving at Salt Creek and Medicine Hat, and we are actively deploying them for our fleet upgrade. In parallel, we began the process of relocating the most efficient of our existing ASICs from Salt Creek to Alpha to improve overall fleet performance. While these initiatives resulted in some downtime during the month, it moves us closer to our post-upgrade hashrate target of ~10.3 EH/s and fleet efficiency target of ~20.5 J/TH."

## Highlights

- Secured 592 acres in Louisiana for River Bend campus
- Vega development progressing on schedule for Q2 energization (image below)
- ASIC fleet upgrade underway, with new miners arriving in tranches and being deployed

## Operating Metrics

<i>Average during the period unless otherwise noted</i>	February 2025	January 2025
Total energy capacity under management (mining) <sup>1,2,3</sup>	665 MW	665 MW
Total deployed miners under management <sup>4</sup>	109.2K	115.3K
Total hashrate under management <sup>5</sup>	12.3 EH/s	12.7 EH/s
Bitcoin Mining <sup>6</sup>		
Deployed miners <sup>7,8</sup>	41.5K	47.1K
Deployed hashrate <sup>9</sup>	4.6 EH/s	5.0 EH/s
Bitcoin produced <sup>2,10</sup>	46 BTC	65 BTC

Bitcoin held in reserve <sup>2,11</sup>	10,237 BTC	10,208 BTC
Managed Services <sup>12</sup>		
Energy capacity under management <sup>2</sup>	280 MW	280 MW
Deployed miners under management <sup>8</sup>	84.4K	85.7K
Hashrate under management	9.4 EH/s	9.4 EH/s
ASIC Colocation		
Deployed miners under management <sup>8,13</sup>	67.7K	68.1K
Hashrate under management <sup>14</sup>	7.7 EH/s	7.7 EH/s

Energy Infrastructure Platform<sup>2</sup>

				Current/Contracted Revenue Stream(s) <sup>15</sup>				
Site	Location	Owner <sup>16</sup>	Power Capacity	Bitcoin Mining	Managed Services	ASIC Colocation	CPU Colocation / Data Center Cloud	Power Generation
Vega <sup>17</sup>	Texas Panhandle	Hut 8	205 MW			Yes <sup>18</sup>		
Medicine Hat	Medicine Hat, AB	Hut 8	67 MW	Yes				
Salt Creek	Orla, TX	Hut 8	63 MW	Yes				
Alpha	Niagara Falls, NY	Hut 8	50 MW	Yes				
Drumheller <sup>18</sup>	Drumheller, AB	Hut 8	42 MW					
Kelowna	Kelowna, BC	Hut 8	1.1 MW				Yes	
Mississauga	Mississauga, ON	Hut 8	0.9 MW				Yes	
Vaughan	Vaughan, ON	Hut 8	0.6 MW				Yes	
Vancouver II	Vancouver, BC	Hut 8	0.5 MW				Yes	
Vancouver I	Vancouver, BC	Hut 8	0.3 MW				Yes	
King Mountain <sup>19</sup>	McCamey, TX	Hut 8 (JV)	280 MW	Yes	Yes	Yes		
Iroquois Falls <sup>20</sup>	Iroquois Falls, ON	Hut 8 (JV)	120 MW					Yes
Kingston <sup>20</sup>	Kingston, ON	Hut 8 (JV)	110 MW					Yes
North Bay <sup>20</sup>	North Bay, ON	Hut 8 (JV)	40 MW					Yes
Kapuskasing <sup>20</sup>	Kapuskasing, ON	Hut 8 (JV)	40 MW					Yes
Total			1,020 MW					

## Upcoming Events

Dates	Event	Location
March 11-12, 2025	Cantor Crypto, Digital Assets & AI Infrastructure Conference	Miami, FL
March 16-18, 2025	37th Annual ROTH Conference	Dana Point, CA
March 24-25, 2025	Data Center Dynamics DCD>Connect	New York City, NY
March 25-27, 2025	Mining Disrupt	Fort Lauderdale, FL
April 7-8, 2025	Jones Healthcare and Technology Innovation Conference	Las Vegas, NV
May 13-15, 2025	J.P. Morgan Global Technology, Media and Communications Conference	Boston, MA
May 19-20, 2025	Barclays 15th Annual Emerging Payments and FinTech Forum	New York City, NY

## Notes:

- Energy capacity under management (mining) includes (i) 180 MW of Bitcoin Mining sites comprised of Alpha, (1) Medicine Hat, and Salt Creek, (ii) 205 MW of ASIC Colocation capacity at Vega, which is currently under construction, and (iii) 280 MW of capacity under management at King Mountain.
- (2) As of the end of the period.
- (3) Includes 205 MW of capacity at Vega as the site is expected to host miners for BITMAIN.

- Includes all miners that are racked with power and networking, rounded to the nearest 100, in Bitcoin Mining,
- (4) Managed Services, and ASIC Colocation infrastructure with power and networking, including all miners at the King Mountain site.
- (5) Includes all Bitcoin Mining, Managed Services, and ASIC Colocation hashrate, including 100% of the hashrate at the King Mountain site.
- (6) Bitcoin Mining operations for Hut 8 include 100% of operations at the King Mountain site.
- Deployed miners are defined as those physically racked with power and networking, rounded to the nearest
- (7) 100; deployed Bitcoin Mining miners net of the 50% share of the King Mountain JV held by Hut 8's joint venture partner was 33.1K during February and 38.4K during January.
- (8) Miners are rounded to the nearest 100.
- Indicates the target hashrate of all deployed miners; deployed Bitcoin Mining hashrate net of the 50% share
- (9) of the King Mountain JV held by Hut 8's joint venture partner was 3.8 EH/s during February and 4.7 EH/s during January.
- (10) Bitcoin produced net of the 50% share of the King Mountain JV held by Hut 8's joint venture partner was 38 BTC during February and 51 BTC during January.
- (11) Includes 968 Bitcoin pledged and transferred to a third-party wallet to finance Hut's previously announced fleet upgrade.
- (12) Managed Services includes 280 MW of capacity under management at King Mountain.
- (13) 33.8K deployed miners under management net of the 50% share of the King Mountain JV held by Hut 8's joint venture partner during February compared to 34.1K during January.
- (14) 3.8 EH/s under management net of Hut 8's joint venture partner's 50% share of the King Mountain JV during both February and January.
- (15) Reflects revenue sources to Hut 8, its subsidiaries, and/or joint ventures in which they participate.
- Owned denotes ownership of power infrastructure at owned or leased data center locations, except for HPC
- (16) sites where owned denotes ownership of mechanical and electrical infrastructure at leased data center locations.
- (17) Site is currently under development.
- (18) Site currently shut down; Hut 8 maintaining lease with option value of re-energizing site.
- (19) Owned by a JV between Hut 8 and a Fortune 200 renewable energy producer in which Hut 8 has an approximately 50% membership interest.
- (20) Owned by a JV between Hut 8 and Macquarie in which Hut 8 has an approximately 80% membership interest.

#### About Hut 8

Hut 8 Corp. is an energy infrastructure platform integrating power, digital infrastructure, and compute at scale to fuel next-generation, energy-intensive use cases such as Bitcoin mining and high-performance computing. We take a power-first, innovation-driven approach to developing, commercializing, and operating the critical infrastructure that underpins the breakthrough technologies of today and tomorrow. Our platform spans 1,020 megawatts of energy capacity under management across 15 sites in the United States and Canada: five Bitcoin mining, hosting, and Managed Services sites in Alberta, New York, and Texas, five high performance computing data centers in British Columbia and Ontario, four power generation assets in Ontario, and one non-operational site in Alberta. For more information, visit [www.hut8.com](http://www.hut8.com) and follow us on X (formerly known as Twitter) at @Hut8Corp.

#### Cautionary Note Regarding Forward-Looking Information

This press release includes "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities laws and United States securities laws, respectively (collectively, "forward-looking information"). All information, other than statements of historical facts, included in this press release that address activities, events, or developments that Hut 8 expects or anticipates will or may occur in the future, including statements relating to the expected River Bend site capabilities, the timing for the buildout and energization of the Vega site as well as the expected Vega site capabilities, and the timing of the delivery and deployment of the Company's initial fleet upgrade and its fleet relocation, including the expected resulting improvements to hashrate and average fleet efficiency.

Statements containing forward-looking information are not historical facts, but instead represent management's expectations, estimates, and projections regarding future events based on certain material

factors and assumptions at the time the statement was made. While considered reasonable by Hut 8 as of the date of this press release, such statements are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance, or achievements to be materially different from those expressed or implied by such forward-looking information, including, but not limited to, failure of critical systems; geopolitical, social, economic, and other events and circumstances; competition from current and future competitors; risks related to power requirements; cybersecurity threats and breaches; hazards and operational risks; changes in leasing arrangements; Internet-related disruptions; dependence on key personnel; having a limited operating history; attracting and retaining customers; entering into new offerings or lines of business; price fluctuations and rapidly changing technologies; construction of new data centers, data center expansions, or data center redevelopment; predicting facility requirements; strategic alliances or joint ventures; operating and expanding internationally; failing to grow hashrate; purchasing miners; relying on third-party mining pool service providers; uncertainty in the development and acceptance of the Bitcoin network; Bitcoin halving events; competition from other methods of investing in Bitcoin; concentration of Bitcoin holdings; hedging transactions; potential liquidity constraints; legal, regulatory, governmental, and technological uncertainties; physical risks related to climate change; involvement in legal proceedings; trading volatility; and other risks described from time to time in Company's filings with the U.S. Securities and Exchange Commission. In particular, see the Company's recent and upcoming annual and quarterly reports and other continuous disclosure documents, which are available under the Company's EDGAR profile at [www.sec.gov](http://www.sec.gov) and SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

Hut 8 Corp. Investor Relations  
Sue Ennis  
[ir@hut8.com](mailto:ir@hut8.com)

Hut 8 Corp. Media Relations  
[media@hut8.com](mailto:media@hut8.com)

A photo accompanying this announcement is available at  
<https://www.globenewswire.com/NewsRoom/AttachmentNg/491f8f14-dfa3-4756-b936-beb3e627bede>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/684748--Hut-8-Operations-Update-for-February-2025.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).