

# Hut 8 Mining Corp. opens Bitcoin Yield Account with Genesis

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Toronto, January 6, 2021 - [Hut 8 Mining Corp.](#) (TSX: HUT) (OTCQX: HUTMF) ("Hut 8" or "the Company"), a publicly listed bitcoin mining company, today announced the opening of a Bitcoin (BTC) Yield Account in partnership with Genesis Global Capital, a company providing a single point of access for digital asset markets.

The BTC Yield account will enable Hut 8 to earn at a 4 per cent rate of return on its BTC Holdings. With an initial investment of 1000 bitcoin, the Genesis Yield Account will allow Hut 8 to increase or decrease holdings with one days' notice, offering both the returns and the flexibility essential for continued and strategic growth.

"Genesis has been building increasingly sophisticated infrastructure for crypto markets since we launched the first U.S. OTC bitcoin trading desk in 2013. Today we're a full-service digital asset prime brokerage providing a range of services across the cryptocurrency ecosystem. We're excited to be working with Hut 8 - the largest publicly traded Bitcoin mining operation in the Canadian market - to enable them to generate yield on BTC. Our work together is another indicator of Bitcoin's growing value for institutional investors," says Matt Ballensweig, VP Head of Lending.

"At Hut 8, our strategy is focused on creating incremental value," says Jaime Leverton, CEO. "We are excited to be partnering with Genesis to manage our digital assets, allowing us to yield Fiat currency from the significant BTC on our balance sheet, minimize Hut 8's Fiat expenses and subsequently expand our ability to hold Bitcoin rather than sell. Our current momentum and trajectory are just the start of what's to come in 2021 for Hut 8 and its investors."

The BTC Yield account is central to Hut 8 strategy, allowing the company to leverage Bitcoin to earn interest in Fiat, enabling payment to operational expenditure in centralized currency and ultimately increasing Hut 8's capacity to HODL.

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## ABOUT HUT 8 MINING CORP.

Hut 8 is a bitcoin mining company with industrial scale operations in Canada. Hut 8 creates value for investors through low production costs and appreciation of its bitcoin inventory. The company provides investors with direct exposure to bitcoin, without the technical complexity or constraints of purchasing the underlying cryptocurrency. Investors avoid the need to create online wallets, wire money offshore, and safely store their bitcoin.

The Company's common shares are listed under the symbol "HUT" on the TSX and as "HUTMF" on the OTCQX Exchange.

Key investment highlights and FAQ's: <https://www.hut8mining.com/investors>.

Keep up-to-date on Hut 8 events and developments and join our online communities at [Facebook](#), [Twitter](#), [Instagram](#), and [LinkedIn](#).

## ABOUT GENESIS GLOBAL CAPITAL

Genesis Global Capital is a worldwide leader and established partner in over-the-counter digital currency trading, providing deep pools of liquidity to institutional investors and high net worth individuals. A broker-dealer registered with the SEC, FINRA, and the New York Department of Financial Services, Genesis

is an industry pioneer and market maker that has facilitated billions of dollars in transactions since 2013. Genesis continued to trailblaze with the launch of Genesis Global Capital in March 2018 to provide institutional lending services for digital assets.

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**FORWARD-LOOKING STATEMENTS**

Certain information in this press release constitutes forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology, such as "plans", "targets", "expects" or "does not expect", "is expected", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts, but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by Hut 8 as of the date of this press release, 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 the factors described in greater detail in the "Risk Factors" section of the Filing Statement dated March 1, 2018 relating to the Qualifying Transaction of Oriana Resources Corporation and Hut 8, which is available at [www.sedar.com](http://www.sedar.com). These factors are not intended to represent a complete list of the factors that could affect Hut 8; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this press release are made as of the date of this press release, and Hut 8 expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this release.

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