

Hut 8 Corp. selected by Celsius debtors to build out Cedarvale, Texas site

18.12.2023 | [GlobeNewswire](#)

Hut 8 Corp. (Nasdaq | TSX: HUT), ("Hut 8" or the "Company") one of North America's largest, most innovative digital asset mining pioneers and high performance computing infrastructure providers, has signed an interim agreement to build out and install mining operations in connection with the Celsius Network LLC bankruptcy proceedings at a site in Cedarvale, Texas. Once complete, the site will house approximately 66,000 miners and be powered by more than 215 MW of energy.

"We believe that the strength of Hut 8's managed services business with 680 MW currently under management, coupled with our track record of swiftly standing up mining infrastructure and efficiently running and optimizing operations, were key factors in being chosen as the partners for this project," said Asher Genoot, President of Hut 8. "Our goal is twofold: to build equity with creditors of Celsius while also growing the strength and vitality of our managed services business, which we anticipate will have more than 895 MW of infrastructure under our umbrella once the site is up and running."

Under the interim agreement with Celsius Mining LLC, Hut 8 will provide end-to-end development services for the Cedarvale site, and construction is expected to begin in the coming weeks. The scope of the services to be provided includes site design, engineering, financial modeling, budgeting, accounting, construction management, procurement, logistics, and RFP coordination.

About Hut 8

Through innovation, imagination, and passion, Hut 8 Corp.'s seasoned executive team is bullish on creating value at the intersection of infrastructure and energy through Bitcoin mining and hosting, groundbreaking managed services, energy arbitrage, operating traditional data centers, and capitalizing on emerging technologies like AI and machine learning. Headquartered in Miami, Florida, Hut 8 Corp.'s infrastructure portfolio includes eleven sites: five high performance computing data centers across British Columbia and Ontario that offer cloud, co-location, AI, machine learning, and VFX rendering computing solutions, and six Bitcoin mining, hosting, and managed services sites located in Alberta, New York, Nebraska, and Texas. Long-distinguished for its unique treasury strategy, Hut 8 Corp. has one of the highest inventories of self-mined Bitcoin of any publicly-traded company globally. For more information, visit www.hut8.com and follow us on X (formerly known as Twitter) at [@Hut8Mining](#).

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 such things as future business strategy, competitive strengths, goals, expansion and growth of the business, operations, plans and other such matters is forward-looking information. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "allow", "believe", "estimate", "expect", "predict", "can", "might", "potential", "predict", "is designed to", "likely" or similar expressions. Specifically, such forward-looking information included in this press release includes, but is not limited to, statements relating to the timing of the initiation of development at the Cedarvale, Texas site and the number of megawatts Hut 8 anticipates will be under management by its Managed Services business.

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, security and cybersecurity threats and hacks, malicious actors or botnet obtaining control of processing power on the Bitcoin network, further development and acceptance of the Bitcoin network, changes to Bitcoin mining difficulty, loss or destruction of private keys, increases in fees for recording transactions in the Blockchain, erroneous transactions, reliance on a limited number of key employees, reliance on third party mining pool service providers, regulatory changes, classification and tax changes, momentum pricing risk, fraud and failure related to digital asset exchanges, difficulty in obtaining banking services and financing, difficulty in obtaining insurance, permits and licenses, internet and power disruptions, geopolitical events, uncertainty in the development of cryptographic and algorithmic protocols, uncertainty about the acceptance or widespread use of digital assets, failure to anticipate technology innovations, the COVID19 pandemic, climate change, currency risk, lending risk and recovery of potential losses, litigation risk, business integration risk, changes in market demand, changes in network and infrastructure, system interruption, changes in leasing arrangements, failure to achieve intended benefits of power purchase agreements, potential for interrupted delivery, or suspension of the delivery, of energy to the Company's mining sites, and other risks related to the digital asset and data centre business. For a complete list of the factors that could affect the Company, please see the "Risk Factors" section of the Company's Registration Statement on Form S-4 dated November 7, 2023, available under the Company's EDGAR profile at www.sec.gov, in addition to the "Risk Factors" section of the Company's Annual Information Form dated March 9, 2023, and Hut 8's other continuous disclosure documents which are available under the Company's SEDAR+ profile at www.sedarplus.ca and under the Company's EDGAR profile at www.sec.gov.

Hut 8 Corp. Investor Relations

Sue Ennis

sue@hut8.io

Hut 8 Corp. Media Relations

Erin Dermer

erin.dermer@hut8.io

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/459959--Hut-8-Corp.-selected-by-Celsius-debtors-to-build-out-Cedarvale-Texas-site.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](#).