



MAWSON INFRASTRUCTURE GROUP INC. TO BECOME 33% SHAREHOLDER OF TASMANIA DATA INFRASTRUCTURE PTY LTD (TDI)

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Sydney, Australia and New York City, USA — June 7th, 2022 — Mawson Infrastructure Group Inc. (NASDAQ:MIGI) (“Mawson”), a digital infrastructure provider, is pleased to announce that it will become a 33% shareholder in Tasmania Data Infrastructure Pty Ltd (“TDI”).

TDI is developing a large-scale, 100% renewable energy Bitcoin Mining facility at the Que River Mine Site in Tasmania, Australia with up to 35 megawatts of energy infrastructure available for Bitcoin Mining in Q3, 2022. Mawson will also have the right to host up to 10MW of its own Bitcoin Mining infrastructure at the site. The site has potential expansion capacity in excess of 100 megawatts, subject to infrastructure upgrades over time.

Mawson has exchanged approximately 1975 ASIC Bitcoin Miners for a 33% equity holding in TDI and will provide a license for TDI to utilize Mawson’s Modular Data Center (MDC) and associated technology. The sale of the ASIC Bitcoin Miners reflects Mawson’s strategy to continually cycle and upgrade our overall fleet of equipment, with the sale to be reflected in the second quarter 2022 financial results.

The Que River Mine Site covers a total area of approximately 300 hectares, is located directly adjacent to TasNetworks Que substation, and is in close proximity to two large-scale



transmission lines servicing the northwest part of Tasmania. The site is powered by 100% renewable energy, has an existing 40MVA substation with significant additional power availability, advanced installed communication infrastructure and sits atop a landholding of 30 hectares, providing ample space for future Modular Data Center expansion.

James Manning, CEO and Founder of Mawson, said, *"The team at TDI are rapidly developing a high-quality, large-scale Bitcoin Mining facility in Tasmania, where the climate is ideal and the energy profile being 100% renewable is also very attractive. By exchanging a portion of our ASIC Bitcoin Mining fleet for an equity position in TDI, we have continued to demonstrate our capital discipline whilst obtaining a meaningful equity position in one of Australia's largest emerging, 100% renewable energy Bitcoin Miners. We are looking forward to their initiation of mining activities in Q3, 2022 and expansion beyond."*

Michael Addison, Executive Director of Tasmania Data Infrastructure, said, *"The TDI Board believes that Mawson's investment in the Company, via the provision of ASIC miners and associated technology for a 33% interest in TDI, shows strong commercial alignment and provides current TDI shareholders the opportunity to be involved with one of the largest Bitcoin miners in the world- placing TDI on the world map. Given Mawson's experienced leadership team, who have a successful track record of building major data mining centres, and proven operational and technical experience, we are confident that we have the right partners for success and look forward to the journey ahead."*

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

About Tasmania Data Infrastructure

Tasmania Data Infrastructure Pty Ltd (TDI) is an Australian-based digital infrastructure and Bitcoin Mining provider with operations in Tasmania, Australia. TDI offers a large-scale, 100% renewable energy generation solution at its Que River mining site which covers a total area of approximately 300 hectares and is located directly adjacent to TasNetworks' Que



substation and two large-scale transmission lines servicing the northwest part of Tasmania. The site includes a 40 Mega Volt Ampere (MVA) substation to power a significant number of data mining machines, including potential expansion capacity in excess of 100 megawatts. TDI aims to become one of the largest, high performance, 100% renewable Bitcoin Mining Facilities in the world.

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 May 16, 2022, 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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