



Mawson Infrastructure Group Inc.

Global Digital
Infrastructure Provider

Investor Presentation
August 2021

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Mawson at a glance

Focused on bitcoin mining and high performance computing (HPC), Mawson's vertically integrated model is based on a long term strategy to assist in the global transition to a decarbonised society.

US OTC Markets Listed

USD\$778m

Market Capitalisation at US\$11.00 on a fully diluted basis

Aggressive Hash Rate increase

15x

Based on 0.2 EH Q1 2021 to 3EH in Q2 2022

Experience

- Board and management team with extensive experience
- Technical expertise in infrastructure, power, construction, technology, logistics and accounting

ESG Focused

Net Zero Carbon¹

Bitcoin Mining and HPC hosting

High insider ownership

30% +

Founder, board and management

High margin

80%² +

Cash operating margins

1. 2020 carbon offset with carbon credits

2. Based on BTC USD\$40K & difficulty @ 23 August 2021

Overview

Business Strengths

1

Highly Experienced Board & Management Team

with commercial and technical infrastructure, technology and construction credentials in senior leadership positions

2

Global Portfolio of Infrastructure Assets

- 2 operational sites in the US
- Bitcoin mining ASICs & access to sites secured via long-term leases

3

Existing Operations with roadmap for Future Expansion

- Rapidly established 400 PH since launch¹ (2.5 years)
- 3,000 PH purchased for delivery by end of Q2 CY22

4

Disciplined Capital Raising and Allocation Strategy

- Only US\$72m capital raised to date²
- 5,000 PH target for early CY23

5

ESG Focus

- Net zero carbon target and renewable / non-carbon emitting energy mix of ~80%+ at flagship Georgia site
- Strong local community engagement

6

Attractive economic model

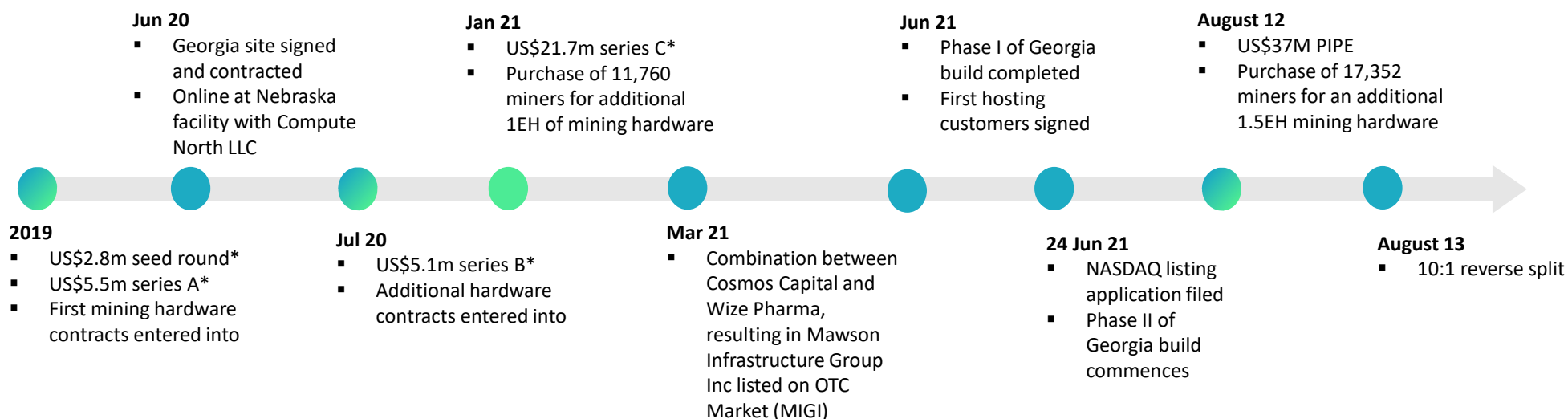
- Bitcoin mining and hosting model leveraging low-cost power infrastructure
- Low-cost and rapid deployment via Modular Data Center (MDC) model

Overview

Track record of Success

● Operational

● Capital Raised



To date, Mawson has raised US\$72m* with significant support from new and existing institutional, HNW and Family Office shareholders

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Expansion pathway

	Today	2022	Δ	2023 Target
Operational Business	Self Mining & Hosting	Self Mining & Hosting		Self Mining & Hosting
Facilities	2 USA Sites	2 USA Sites 1 Australian Site	+1 Site	3 USA Sites 2 Australian Sites
Total Petahash Capacity	400 PH	3,000 PH	+2,600 PH	~5,000 PH
BTC Mining Production	3 BTC / day ¹	23 BTC / day ¹	+20 BTC	39 BTC / day ¹
MW Capacity	100 MW	400 MW	+300 MW	1000 MW

Mawson's Infrastructure

1	Strict return on capital approach for assessing sites	<ul style="list-style-type: none"> Target high quality, stable and supportive jurisdictions Selection of sites with stranded energy especially in regional areas Low blended cost of < 4.0c / kwh across all sites
2	Modular datacentre technology	<ul style="list-style-type: none"> Modular design allows for rapid deployment in most climates One of the lowest costs of deployment in the industry Flexibility to re-deploy equipment across sites
3	Secured long-term agreements	<ul style="list-style-type: none"> Secured long-term agreements for key sites Georgia lease expires in 2038 Additional sites in the US and Australia in advanced negotiations
4	ESG & Social Impact criteria for decisions	<ul style="list-style-type: none"> Focused plan to target new sites that satisfy a Net Zero 2030 strategy Site criteria includes non-carbon emitting energy mix greater than 80% Deep community engagement to win local support / social licence to operate Dedicated carbon offset program: demonstrated contribution to major projects



Operational
Georgia Site



Modular Datacentres

Modular Sites

Mawson's Modular Data Centre

High Capacity, upto
2.5MW / MDC

Efficient - holds
588 ASIC / MDC

Low cost to build and deploy



Georgia Facility

Self mining + hosting operation

Sandersville, GA

Long term rights

Leased until 2038



Phase I – Built & delivered

25 MW

Power Cost

3.5c per kw/h

Phase II – Commenced

75 MW

Non-carbon emitting energy mix

80% +

2023 Target

400 MW

GP Margin

80% +

Hosting Operations

Mawson has been building its hosting capacity in Sandersville over the last 6 months. As a result of the migration of ASIC hardware, demand for institutional hosting is high, with several offers for more than 100MW.

Proposed Hosting Capacity

100 MW

Average Margin

2c per kw/h

Projected Annual Revenue

US\$52.5m*

Projected Gross Profit

US\$17.5m*

Current Hosting Customers

3

Projected GP Margin

33%

Mining Economics

$$\begin{aligned}
 \text{Mining Revenue} &= \frac{\text{Mawson Hashrate}}{\text{Network Hashrate}} \times \text{Block Reward (6.25 BTC + transaction fees)} \times 52,560 \text{ Blocks per year} \times \text{Bitcoin Price} \\
 \text{Operating Costs} &= \left[\text{ASIC Miner power consumption} + \text{Datacentre power usage} \right] \times \text{Power Price} + \text{Other Operating Costs}
 \end{aligned}$$

Illustrative Economics	Today	2022	2023 Target
Capacity (MW)	100	400	1,000
Total Hashrate (PH)	400	3,000	5,000
Annualised Revenue ¹	US\$47m	US\$350m	US\$580m
GP (%) <small>(over time, changes in energy mix and miner hardware mix may vary GP estimates)</small>	80%+	~80%+	~80%+

Highly experienced Board & management

Board



Greg Martin
Independent
Non-Executive Chair

- Over 40 years experience in energy infrastructure
- 25 years with AGL Energy (AGL.ASX), Australia's largest energy generator/retailer, 5 years as CEO and Managing Director
- Chairman of Iluka Resources (ILU.ASX), Deputy Chair of Western Power, Non-Exec Director of Spark Infrastructure (SKI.ASX)



Michael Hughes
Independent
Non-Exec Director

- 30 years experience across financial services
- Previous Commercial Director of Sealink Travel Group (SLK.ASX), Head of AMP Small Companies Fund, Head of Corporate at Ord Minnett and Company Secretary of Ozemail
- Currently Treasurer of the NSW Liberal Party, Chairman of global logistics company Wiseway Group (WWG.ASX)



James Manning
Founder & CEO
Director

- 15 years management experience across technology, accounting, logistics, property development
- Previously managed large projects across various industries including construction, financial services, technology and cross-border logistics



Yossi Kerret
Independent
Non-Exec Director

- 25 years experience in public markets, having served as CFO of numerous public and private companies on the NASDAQ and ASX, currently CEO and Director of Nanorobotics LTD
- Former Managing Director of Weebit-Nano (WBT.ASX), CFO of Pluristem Life Sciences Inc (PST.NAS), Top Image Systems (TISA.NAS)

Management & Key employees



Hetal Majithia
Chief Financial
Officer

- 10 years' experience as a chartered accountant, having worked previously at PwC and KPMG in Australia and the United Kingdom respectively.
- Previously Financial Controller for Dixon Carphone PLC Limited (DC.LSE)



Nick Hughes-Jones
Chief Commercial
Officer

- 15 years experience in financial markets and funds management
- Involved with Mawson since inception, and prior to joining worked at Bell Financial Group (BFG.ASX) and Southern Cross Equities, two of Australia's leading equities and funds management groups



Liam Wilson
Chief Operating
Officer

- 16 years experience in senior operational management roles across multiple industries
- Previously held Group Senior Management positions for Event Hospitality & Entertainment (EVT.ASX), The Rockpool Dining Group and The Whitehouse Group.



Andrew Jaajaa
General Counsel
Company Secretary

- 17 years' experience as a lawyer, having worked previously at PwC and Audax Legal in Australia.
- Focus on emerging technology, infrastructure and financial services law.

Longer Term Corporate Development Targets

1-2 years

Only accept

75% +

Renewable / non carbon emitting new generation assets

300 MW

Managed Infrastructure

< 4c / kwh

Maximum power cost

2-5 years

100% Carbon Neutral

100%

by 2030 through offset and generation

600 MW

Managed Infrastructure

3c / kwh

Maximum power cost

5-10 years

Net Zero

0 carbon

Through change to generation mix

1 GW

Managed Infrastructure

2-3c / kwh

power cost

ESG Focus

Trees Planted in 2021

25,000

Sequestered tonnes of carbon*

22,000

Renewable / non-carbon
emitting energy mix

80%

Mawson is committed to building a sustainable business for our investors and the planet.

Mawson's approach to energy infrastructure improves community outcomes through lower energy costs and increased local employment.

"When more customers or larger customers help offset the cost of services it benefits everyone. This situation also provides additional funding to help promote economic development in other areas—which also benefits everyone in our community."

- Judy McCorkle, Administrator for the City of Sandersville in reference to Mawson Infrastructure Group Inc*

RENEWABLE ENERGY



Chakala Wind Power project

India

NATIVE REFORESTATION



Yarra Yarra Biodiversity Corridor project

Australia

CONSERVATION



Usak Wind Power Project

Turkey



Mawson

Appendix

Bitcoin Adoption

Institutionalisation

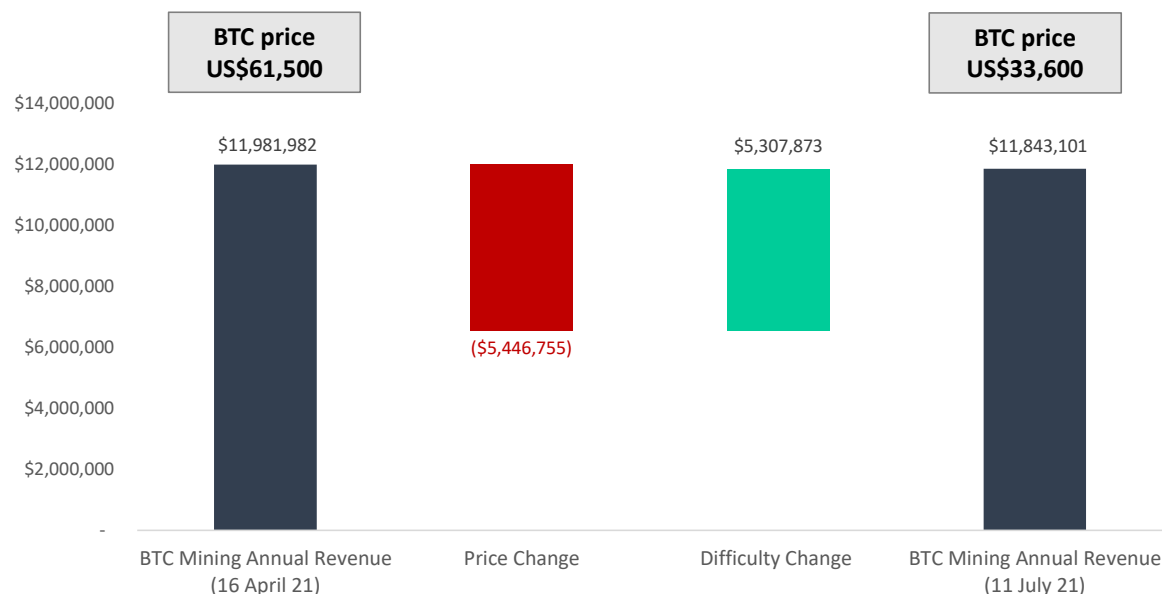
The industry has rapidly become institutionalised as major firms, S&P500 companies, governments, pension funds and stock exchanges, venture capital and private equity firms have adopted Bitcoin as part of their portfolios and integrated it into the way they do business.



Downside protection

Notwithstanding this downside protection, Mawson is still subject to risks such as those described in the Risk Factors section of our SEC filings.

Clearly defined network rules and protocols ensures a defined reward for each hash. A worked example below for Mawson based on 100PH online, shows how this dynamic works in real life.



Operational Example

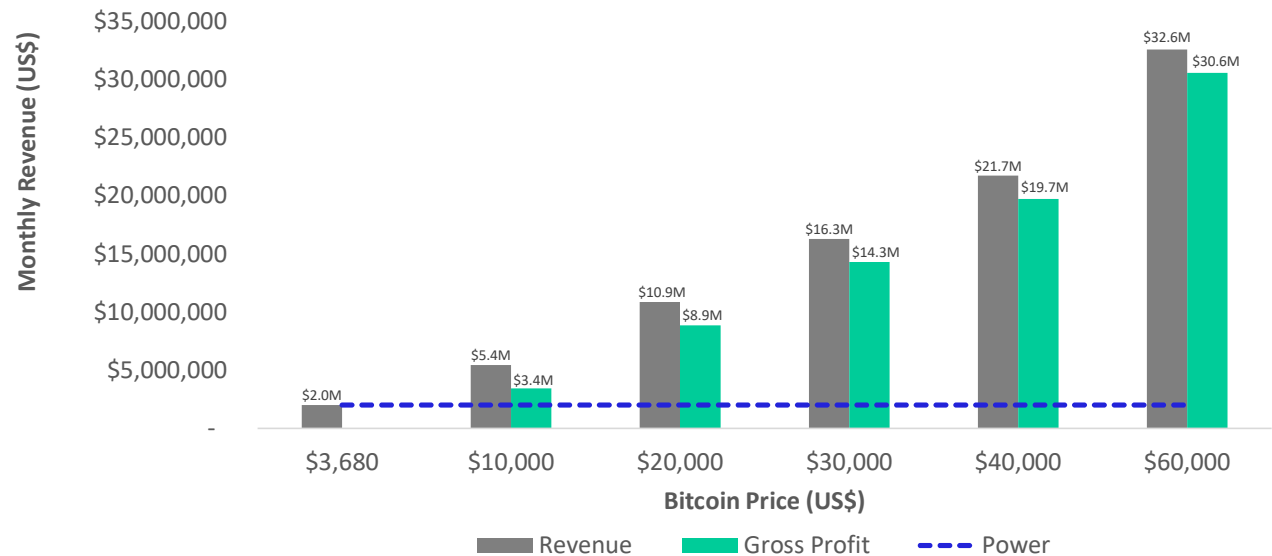
Bitcoin mining ASIC breakeven

\$3,680 / BTC

Based on deployment of 100 TH equipment with 3,400W with power at 3.5c per kw/h and the global difficulty as at 23 August 2021.

Based on 2 EH online, Mawson can provide a worked example of the current mining economics. This example works on the various Bitcoin price assumptions, with no changes to the global difficulty rate under each scenario.

Projected revenue and gross profit under multiple BTC price scenarios (monthly)

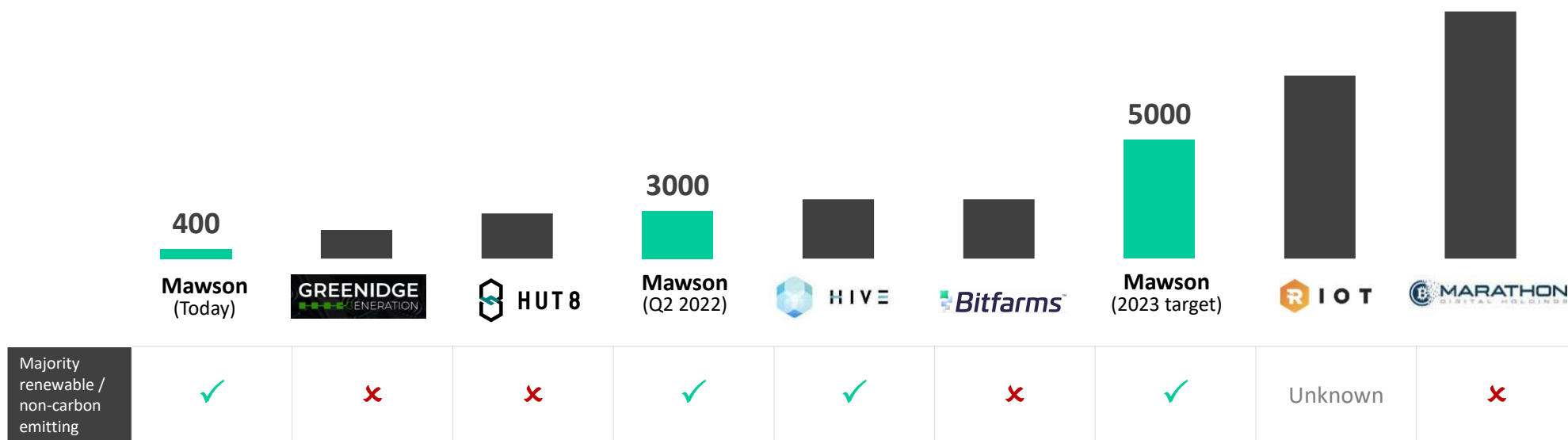


Compelling planned trajectory

Achieving Global Significance

Total Petahash Capacity (PH)

Mawson, if its goals are achieved, is poised to become a miner of scale among listed peers globally



Opportunity Value uplift

Average \$ / PH
(installed at 31 Dec-21)

\$962,555*

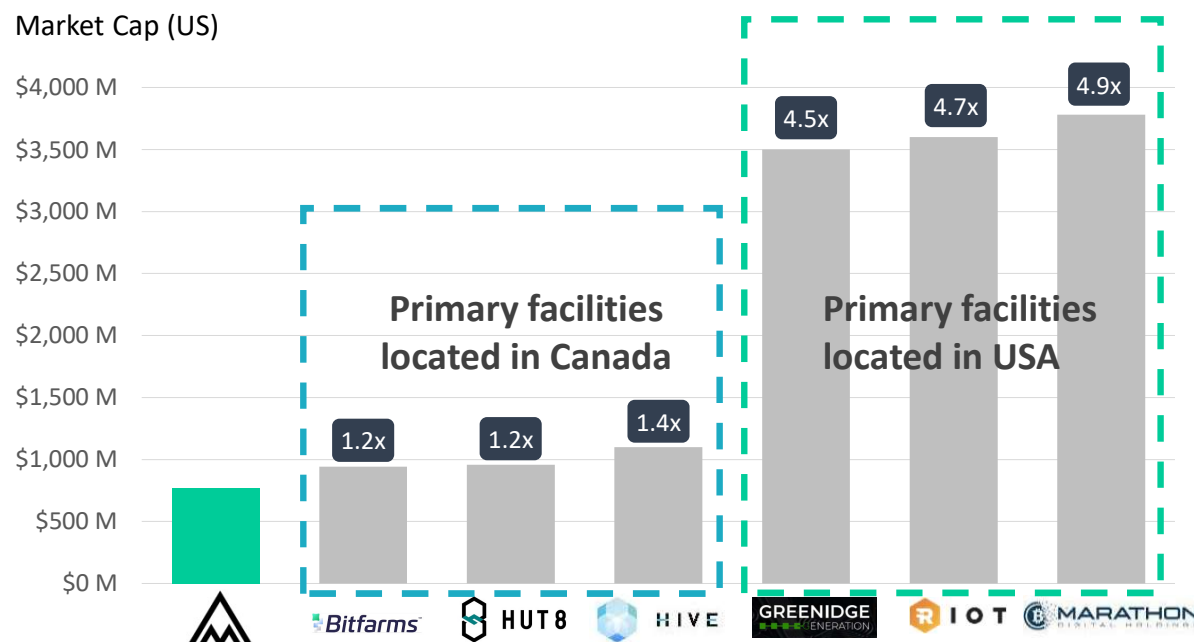
Mawson \$ / PH
(installed at 31 Dec-21)

\$381,664

Potential \$ / PH premium to average

2.5x

Mawson has lodged an application to list on the Nasdaq Capital Market. The chart below compares Mawson to its Nasdaq listed peers on a \$ / PH basis until 31 December 2021 based on publicly available data.





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