



## **Bitfarms Announces Additional Delivery of Miners, Adding 50 PH/s of New Computing Power**

**Toronto, Ontario and Brossard, Québec (September 13, 2019)** – Bitfarms Ltd. (“**Bitfarms**”, or the “**Company**”) (TSXV: BITF), is pleased to announce that it has taken delivery of an additional 1,000 new generation T3 miners. Once fully operational, the mining hardware is expected to add approximately 50 petahash per second (“**PH/s**”) of new Bitcoin-focused hash power, increasing the Company’s installed computing power to ~575 PH/s. Bitfarms expects to have the new miners installed and operational within approximately 10 days.

### **Expansion Highlights:**

- 87% increase to computational capacity in the third quarter of 2019;
- 173% increase to computational capacity year-to-date;
- Aggregate installed capacity growing to ~44.9 megawatts; and
- Overall operational efficiency improving to ~12.8 petahash per megawatt, making Bitfarms one of the most efficient publicly traded Canadian cryptocurrency miners in terms of computing power relative to electricity consumption.

“While we complete the infrastructure development at Phase 2 of our new Sherbrooke computing centre over the coming weeks, these miners will be temporarily installed in our Magog computing facility in order to benefit immediately from the additional cashflow”, highlighted Wes Fulford, Chief Executive Officer. “We will be updating the market over the coming weeks regarding subsequent hardware deliveries and Phase 2 development status.”

### **About Bitfarms Ltd.**

The Company owns and operates computing centres that power the global decentralized financial economy. Bitfarms provides computing power to cryptocurrency networks such as Bitcoin, earning fees from each network for securing and processing transactions. Powered by clean and competitively priced hydroelectricity, Bitfarms operates 5 computing centres in Québec, Canada. Bitfarms’ experienced management team includes industrial-scale data centre operators and capital markets professionals, focused on building infrastructure for the future by developing and hosting the ecosystem growing around blockchain-based technologies.

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*This news release contains certain "forward-looking information" within the meaning of applicable Canadian securities laws that are based on expectations, estimates and projections as at the date of this news release. The information in this release about future plans and objectives of the Company, are forward-looking information. Other forward-looking information includes but is not limited to information concerning: the intentions, plans and future actions of the Company, as well as Bitfarms' ability to successfully mine digital currency, revenue increasing as currently anticipated, the ability to profitably liquidate current and future digital currency inventory, volatility in digital currency prices and the resulting significant negative impact on the Company's operations, the construction and operation of expanded blockchain infrastructure as currently planned, and the regulatory environment of cryptocurrency in the Provinces of Canada.*

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