

Hut 8 to Join Foundry USA Pool, Adds 14,400 Machines With 5,000 More to Follow

Foundry USA Pool's seamless integration with DCG-subsiary Genesis will enable Hut 8 to maximize its bitcoin mining yield.

TORONTO, ONTARIO, CANADA, March 23, 2021 /EINPresswire.com/ -- [Hut 8 Mining Corp.](#) (TSX: HUT), one of North America's oldest, largest and most innovative bitcoin miners, and [Foundry Digital LLC](#), a wholly-owned subsidiary of Digital Currency Group (DCG) focused on digital asset mining and staking, jointly announced that Hut 8 is now mining on Foundry USA Pool. Hut 8 has added a portion of its total fleet; 14,400 bitcoin mining machines, and over 0.81 exahashes of compute power to Foundry USA Pool. The company is also planning to deploy an additional 5,000 more machines by August 2021, meaning Hut 8's compute power generated on Foundry USA Pool will amount to over 1.20 exahashes by August.



Hut8's cryptocurrency mining facility.

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Ms. Jaime Leverton

To cater to the needs of large mining customers such as Hut 8, which currently holds more self-mined Bitcoins than any other publicly traded bitcoin miner in the world, Foundry USA Pool offers “Miner Treasury Management Services” - an additional set of services that derive from the pool's seamless integration with DCG-subsiary [Genesis](#). Among those services is an option to generate yield in Bitcoin (BTC) on the mined BTC, which allows clients to maximize the overall BTC yield of their operations. Other Genesis-powered products include high-security custody, BTC collateralized lending, derivative products and seamless liquidation.

"We are focused on growing shareholder value, in every decision we make," said Jaime Leverton, CEO of Hut 8. "Having a formidable bitcoin mining pool based and operated entirely in North America is important to us, as we continue our momentum as one of the largest and most innovative Bitcoin miners in the western hemisphere."

Hut 8 is the latest mining company to start mining on Foundry USA Pool, whose other major customers include North American institutional miners Blockcap and Foundry itself. By offering some of the most competitive payouts, fees and services, Foundry USA Pool serves as a strong US-based alternative to the China-dominated pool industry. Foundry's primary aim is to strengthen bitcoin through geographic decentralization of its mining network - the infrastructure that forms the backbone of Bitcoin.

"We enjoy working with Hut 8's team, which is also a client of our equipment financing business. We are pleased to welcome them to our pool as we work towards securing North America's place among the world's top-5 bitcoin mining pools," said Mike Colyer, CEO of Foundry.

Foundry USA Pool guarantees its clients some of the most competitive payouts in the industry along with institutional-level standards of transparency and services that fully meet the requirements of publicly-traded companies such as Hut 8. Backed with financial support from its parent company DCG, Foundry USA Pool is the first North American cryptocurrency mining pool to pay its users through the Full-Pay-Per-Share ("FPPS") payout method without relying on an external party - guaranteeing stable, risk-free payouts.

About Foundry:

A subsidiary of DCG, Foundry is a financing and advisory company focused on digital asset mining and staking. With the mission of empowering decentralized infrastructure for a digital world, Foundry provides North American digital asset mining businesses with capital and intelligence. Foundry is based in Rochester, NY. For more information, please visit foundrydigital.com.

About Hut 8:

Hut 8 is one of North America's oldest, largest and most innovative bitcoin miners in the world. Hut has one of the highest installed capacity rates in the industry and has the highest amount of self-mined Bitcoin of any publicly traded company globally. Recently ranked 11th (of 10,000) on the 2021 OTCQX® Best 50, the Hut 8 leadership team is continually looking for ways to accelerate innovation in high performance computing, and the blockchain ecosystem. We are stewards of powerful, industry-leading solutions - and apply this mindset to our revenue diversification, ESG and carbon footprint reduction strategy. Stick with the company that has a plan for how to #grow Shareholder value regardless of #BTC market direction. #HodltheHut

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