

# Bit Digital Joins Foundry USA Pool with 5,679 Machines, Adding Up To 280 PH/s of Compute Power to the Pool

*Bit Digital is latest company to leverage the pool's institutional grade services while advancing Foundry's mission of decentralizing the Bitcoin mining network*

ROCHESTER, NEW YORK, UNITED STATES, May 5, 2021 /EINPresswire.com/ -- Bit Digital, Inc. ("Bit

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*Bryan Bullett*

Digital”) (Nasdaq: BTBT), a Nasdaq-listed Bitcoin mining company headquartered in New York, and [Foundry Digital LLC](#) (“Foundry”), a wholly-owned subsidiary of [Digital Currency Group](#) (“DCG”) focused on digital asset mining and staking, jointly announced that Bit Digital is now mining Bitcoin on Foundry USA Pool with approximately 5,679 mining machines generating up to 280 PH/s of computing power.

With Bit Digital's addition, Foundry USA Pool is now a step closer to Foundry's ultimate aim of securing a permanent spot among the world's top 5 Bitcoin mining pools. Backed

by its parent company DCG, it is the first North American Bitcoin mining pool that pays its users through the Full-Pay-Per-Share ("FPPS") payout method without relying on an external party, guaranteeing stable, risk-free payouts.

Foundry USA Pool is focused on institutional mining businesses and is seamlessly integrated with DCG-owned digital asset prime broker [Genesis Global Trading Inc.](#) (“Genesis”) to provide users with various treasury management services, including high-security custody, Bitcoin collateralized lending, yield earnings on BTC holdings, derivative products, and seamless liquidation.

“We are pleased to join Foundry USA Pool, which is a US-based pool that meets the institutional needs of publicly traded companies like ours, while providing its customers with some of the best services and payouts in the industry,” said Bryan Bullett, CEO of Bit Digital.

Since starting its Bitcoin mining business in February 2020, Bit Digital has quickly become one of the largest publicly traded Bitcoin mining companies, producing 1,013.4 bitcoins via mining in Q1

2021. As of March 31, 2021, Bit Digital owned a total of 40,965 mining machines with a combined computing power of up to 2,264.5 PH/s. It is the latest mining company to start mining on Foundry USA Pool, whose other major customers include BitDeer, Bitfarms, Blockcap, Hut 8 and Foundry itself, among others.

“By partnering with Bit Digital — a leading Nasdaq-listed mining company — we convince ourselves once again that we have successfully tailor-made our mining pool in line with institutional players' requirements,” said Mike Colyer, CEO of Foundry. “We look forward to providing best-in-class services to Bit Digital and continuing our work of strengthening Bitcoin by decentralizing its mining network.”

#### About Bit Digital

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Bit Digital, Inc. is a Bitcoin mining company headquartered in New York with one of the highest operating hash rates (or computing power) among all US listed Bitcoin miners and expanding. The current operations are in the United States, Canada and China. For additional information, please contact Sam Tabar at sam@bit-digital.com or visit [www.bit-digital.com](http://www.bit-digital.com)

#### About Foundry

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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 [www.foundrydigital.com](http://www.foundrydigital.com)

#### Investor Notice

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Investing in our securities involves a high degree of risk. Before making an investment decision, you should carefully consider the risks, uncertainties and forward-looking statements described under "Risk Factors" in Item 3.D of our most recent Annual Report on Form 20-F for the fiscal year ended December 31, 2020. If any material risk was to occur, our business, financial condition or results of operations would likely suffer. In that event, the value of our securities could decline and you could lose part or all of your investment. The risks and uncertainties we describe are not the only ones facing us. Additional risks not presently known to us or that we

currently deem immaterial may also impair our business operations. In addition, our past financial performance may not be a reliable indicator of future performance, and historical trends should not be used to anticipate results in the future. Future changes in the network-wide mining difficulty rate or Bitcoin hash rate may also materially affect the future performance of Bit Digital's production of bitcoin. Additionally, all discussions of financial metrics assume mining difficulty rates as of May 2021. See "Safe Harbor Statement" below.

#### Safe Harbor Statement

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This press release may contain certain "forward-looking statements" relating to the business of Bit Digital, Inc., and its subsidiary companies. All statements, other than statements of historical fact included herein are "forward-looking statements." These forward-looking statements are often identified by the use of forward-looking terminology such as "believes," "expects," or similar expressions, involving known and unknown risks and uncertainties. Although the company believes that the expectations reflected in these forward-looking statements are reasonable, they do involve assumptions, risks and uncertainties, and these expectations may prove to be incorrect. Investors should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company's actual results could differ materially from those anticipated in these forward-looking statements as a result of a variety of factors, including those discussed in the company's periodic reports that are filed with the Securities and Exchange Commission and available on its website at <http://www.sec.gov>. All forward-looking statements attributable to the company or persons acting on its behalf are expressly qualified in their entirety by these factors. Other than as required under the securities laws, the company does not assume a duty to update these forward-looking statements.

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