

Cascade Digital Mining, LLC Contract Update

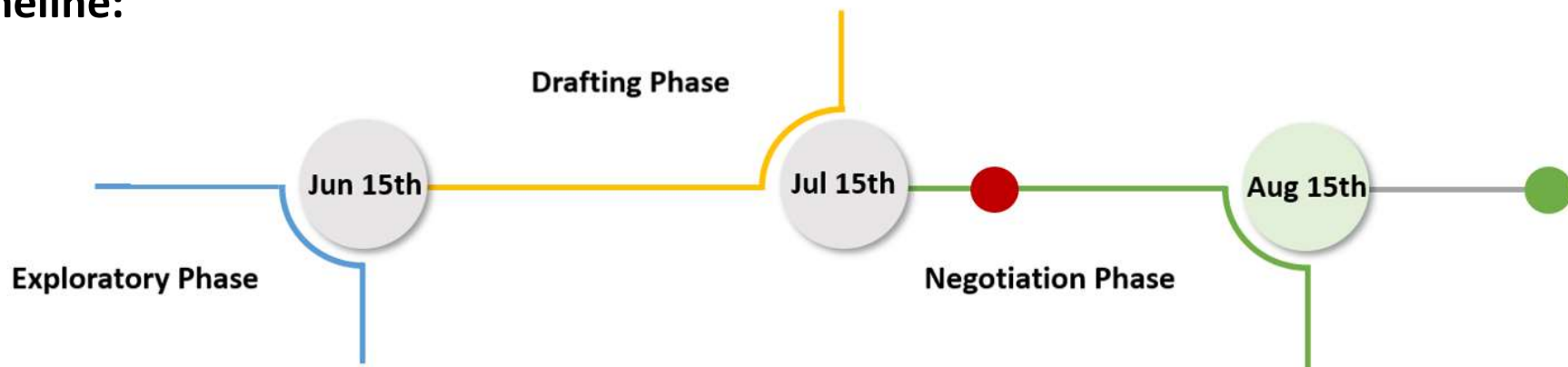
September 19, 2023





Recap from 9/6 Board Meeting

Timeline:



Activity following 9/6 Meeting:

Explore shorter term
ESA

Reduction of
contract capacity to
55MW

Build upon current
ESA and commercial
discussions

Maintain risk
mitigation features
of current ESA

General Terms



Term:

- Effective upon all Conditions Precedent
- Planned Term Oct 1, 2023 – Mar 31, 2024

Power Supply Products:

- System Product
- Market Product
- Surplus Product

Contract Capacity:

- 55 MW

District Delivery Fee:

- \$192,500 / month

Market Delivery Fee:

- \$0 / month

Notable Changes:

- 6-month term length
- 55 MW capacity
- Reduction of District Delivery Fee (as result of Capacity reduction)
- Elimination of Market Delivery Fee (pass-through in current ESA)
- Addition of Surplus Product
- Market Product process flexibility

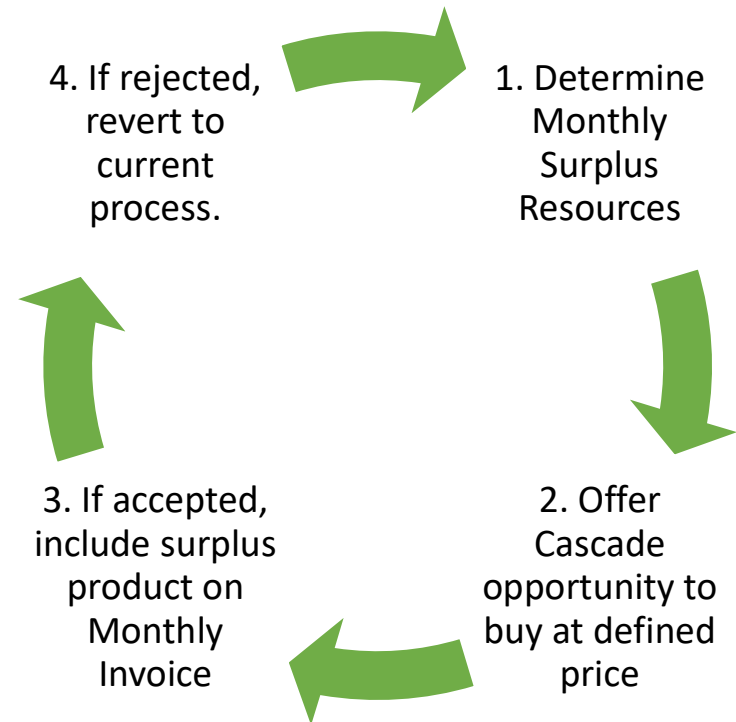


Surplus Product Process

Current Process:



Under Proposed ESA:





Market Product Scheduling

Current ESA – Timing is 1st Business Day through ~5th Business Day of Month prior



Proposed ESA – Flexible timing window of 2+ months





Payment & Performance Assurance

Payment:

- Prepayment of charges including: District Delivery Fee, System/Surplus Product, Transmission, etc.
- Pre-funding of Market Product

Performance Assurance:

- Letter of Credit issued or confirmed by a Qualified or Alternate Institution
- Fixed and Variable Performance Assurance Components

Parent Guarantee:

- From Allrise Capital Inc.

Notable Changes:

- Market Product payment timing and confirmation
- Reduction in Letter of Credit (proportional to scope of ESA)



Next Steps & Disclaimers

- Action Items for later this morning:
 - Approval of WSPP Confirmation Template
 - Approval of Electric Service Agreement
- Questions
- Disclaimers:
 - Proposed ESA is subject to final approvals of the parties' authorized representatives.
 - The overview given here is not an exhaustive list of all terms in the proposed ESA.
 - There are several conditions precedent to the ESA becoming effective.