



Pro-Forma Investor Presentation

Subject to Closing of Proposed transaction between Blockchain Mining Ltd. and Backbone Hosting Solutions (Bitfarms).

TASE: BLCM
USD ADR: NRHYY

POWERING BLOCKCHAINS WITH SUSTAINABLE ENERGY

DECEMBER 2017 . INVESTOR PRESENTATION

Bitfarms[™]

FORWARD LOOKING STATEMENTS DISCLAIMER

This presentation contains "forward-looking information" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and applicable Israeli securities legislation. Statements containing forward-looking information express the Company's plans, estimates, forecasts, projections, expectations, or beliefs as to future events or results and the Company does not intend, and does not assume any obligation to, update such statements containing the forward-looking information. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "projects" or "projected", "expects" or "does not expect", "is expected", "estimates", "forecasts", "scheduled", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or statements that certain actions, events or results "may", "can", "could", "would", "might" or "will be taken", "occur" or "be achieved". Statements containing forward-looking information include, but are not limited to, statements with respect to timing and budget of construction activities at the Company's development properties, the expected results from exploration activities, the future price of commodities, the economic viability of developing newly discovered ore bodies, the estimation of mineral reserves and resources, future production levels and the timing of such production, expectations regarding mine production costs, the requirements for additional capital and need for financing, the results of drilling and other exploration, and Blockchain Mining Ltd. commitment to, and plans for developing, newly discovered and existing mineralized structures.

Statements containing forward-looking information involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Blockchain Mining Ltd. Ltd. and its operations to be materially different from those expressed or implied by such statements. Such factors include, among others, risks related to technological and operational nature of the Company's business, changes in government legislation, taxation or the political or economic environment, the actual results of current activities, conclusions of economic evaluations, changes in project parameters to deal with unanticipated economic factors, future prices of cryptocurrencies, silver, gold and base metals, increased competition in the cryptocurrency and traditional mining industry for computational power, properties, equipment, qualified personnel, and their rising costs, failure of equipment or processes and other unpredictable risks and hazards relating to the operation and development of our mines or properties, accidents, labour disputes, the speculative nature of exploration and development.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results to be materially different from those anticipated, described, estimated, assessed or intended. There can be no assurance that any statements containing forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on statements containing forward-looking information.

Blockchain Mining Ltd. does not update any forward-looking statements that are included on this website, or in the documents contained therein, except in accordance with applicable securities laws.



WHO WE ARE

CORPORATE OVERVIEW

Bitfarms™ owns and operates blockchain farms that power the global decentralized financial economy. Our farms provide computing power to cryptocurrency networks such as bitcoin, bitcoin cash, ethereum, litecoin, and dash earning fees from each network for securing and processing transactions 24/7. This document provides the long-form biographies for each of Bitfarms founders, directors, and executive officers.

AN INTRODUCTION TO CRYPTOCURRENCY FARMING AKA MINING

IN 2009, A NEW TECHNOLOGY WAS INVENTED FOR A DECENTRALIZED, INTERNET-BASED DISTRIBUTED LEDGER TECHNOLOGY THAT INCLUDED A NATIVE ACCOUNTING TOKEN. THIS TECHNOLOGY, THE FIRST OF WHICH WAS BITCOIN, IS KNOWN AS “BLOCKCHAIN” TECHNOLOGY.

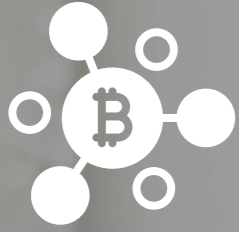
Since the creation of Bitcoin in 2009, there have been 1,000 different cryptocurrencies created. As of November 25, 2017, these cryptocurrencies have a combined market valuation of \$280 billion and are owned by an estimated 15 million wallets.

The fundamental principle governing the scalability, security, and adoption for Blockchain networks is the requirement for decentralized “farms” or “mines” which can physically exist anywhere on the planet as long as they are connected to the internet.

These farms provide significant computing power that, depending on the algorithm employed, requires increasing amounts of electrical energy over-time to computer complex

computations as a “proof of work”. By virtue of this act, the computing power provided by these farms secures and authenticates the integrity of the blockchain networks preventing a malicious actor from changing the contents of the ledger. It also means there is not one single point-of-failure to shut down the network.

In exchange for investing the upfront capital and providing this integral service, farmers are rewarded with ongoing fees in the form of transaction fees and newly created cryptocurrencies at various intervals depending on each blockchain networks algorithm.



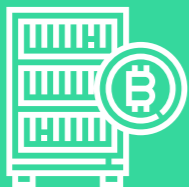
WHO WE ARE

OUR COMPETITIVE ADVANTAGE

Bitfarms™ and its principals have been involved with cryptocurrency since 2009. We have invested in and operated blockchain farms around the world. Building on this experience, we have learned how to operate a successful cryptocurrency farming operation, what to focus on, and what risks to avoid. Over the last three years, we have developed a proprietary business model that has enabled us to lock-up substantial low-cost clean power capacity and a stable supply of computing chips from the leading manufacturers.



OUR COMPETITIVE ADVANTAGE



We own and operate 100% of our farms in what is a vertically integrated operation where we design, construct, and operate our facilities using a team that has grown to 30 employees and contractors.

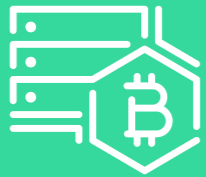


Our founders have unique technical experience in designing, building, operating, and scaling server farms and data centres having founded one of the largest independent hosting companies in Canada.



We have a strong reciprocal relationship with Bitmain and Antminer, the largest ASIC chip manufacturer in the world and operator of the largest cryptocurrency mining pool.

OUR COMPETITIVE ADVANTAGE



We have become one of the largest consumers of power from Quebec Hydroelectric and have negotiated substantial discounts on longterm clean power contracts.



We own our own electrical contracting company with 20 employees and 8 trucks allowing us to manage 24/7 shifts and ambitious work schedules.



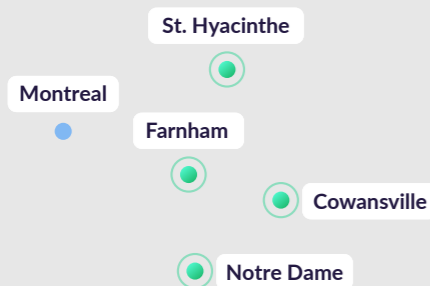
We believe that cryptocurrency prices will continue to rise over the long-term and focus on holding our surplus coins as long-term investment with prudent diversification of our portfolio into precious metals and investment properties.



Bitfarms™

OPERATIONS OVERVIEW

OPERATIONS OVERVIEW



Farhnam, Quebec, Canada



Facility Size

60k Sq. Ft

Power Capacity

10 MW

Hashpower

86 PH/s

Property Info

Leased

Energy Source

Hydroelectric

St. Hyacinthe, Quebec, Canada



Facility Size

40k Sq. Ft

Power Capacity

10 MW

Hashpower

91 PH/s

Property Info

Leased

Energy Source

Hydroelectric

Cowansville, Quebec, Canada



Facility Size

50k Sq. Ft

Power Capacity

6.5 MW

Hashpower

29 PH/s

Property Info

Owned

Energy Source

Hydroelectric

Notre Dame, Quebec, Canada



Facility Size

15k Sq. Ft

Power Capacity

1 MW

Hashpower

55 GH/s

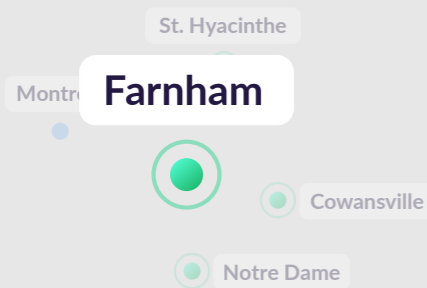
Property Info

Leased

Energy Source

Hydroelectric

FARNHAM, QUEBEC, CANADA



Farnham, Quebec, Canada



Facility Size

 60k Sq. Ft

Power Capacity

 10 MW

Hashpower

 86 PH/s

Property Info

 Leased

Energy Source

 Hydroelectric

ST. HYACINTH, QUEBEC, CANADA



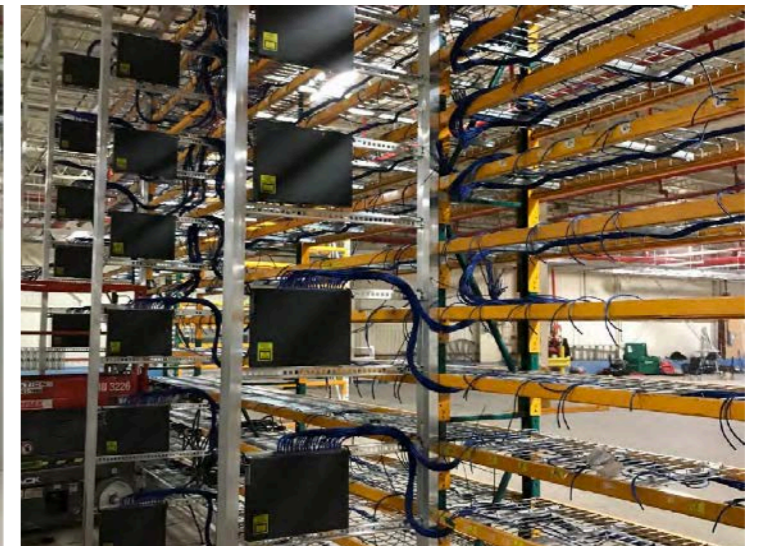
St. Hyacinthe

Montreal

Farnham

Cowansville

Notre Dame



St. Hyacinthe, Quebec, Canada



Facility Size

40k Sq. Ft

Power Capacity

10 MW

Hashpower

91 PH/s

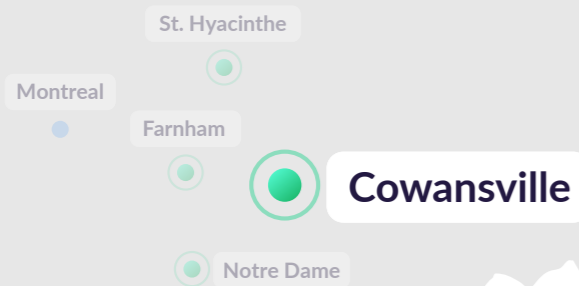
Property Info

Leased

Energy Source

Hydroelectric

COWANSVILLE, QUEBEC, CANADA



Cowansville, Quebec, Canada



Facility Size

 50k Sq. Ft

Power Capacity

 6.5 MW

Hashpower

 29 PH/s

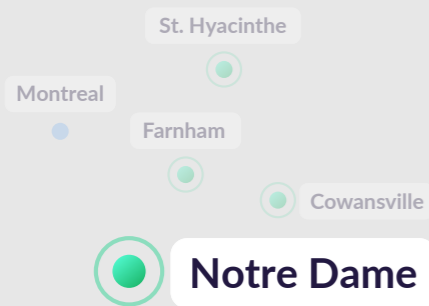
Property Info

 Owned

Energy Source

 Hydroelectric

NOTRE DAME, QUEBEC, CANADA



Notre Dame, Quebec, Canada



Facility Size

 15k Sq. Ft

Power Capacity

 1 MW

Hashpower

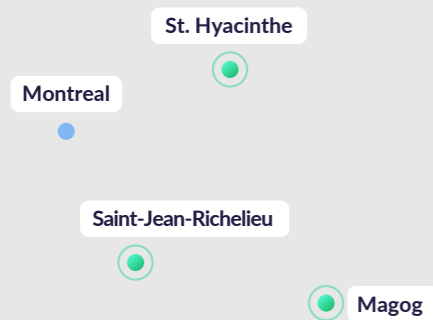
 55 GH/s

Property Info

 Leased

 Hydroelectric

PIPELINE UNDER CONSTRUCTION



Magog, Quebec, Canada



Facility Size

20k Sq. Ft

Power Capacity

20 MW

Hashpower

196 PH/s

Property Info

Leased

Energy Source

Hydroelectric

Saint-Jean-Richelieu, Quebec, Canada



Facility Size

25k Sq. Ft

Power Capacity

5 MW

Hashpower

49 PH/s

Property Info

Leased

Energy Source

Hydroelectric

St. Hyacinth 2, Quebec, Canada



Facility Size

40k Sq. Ft

Power Capacity

10 MW

Hashpower

91 PH/s

Property Info

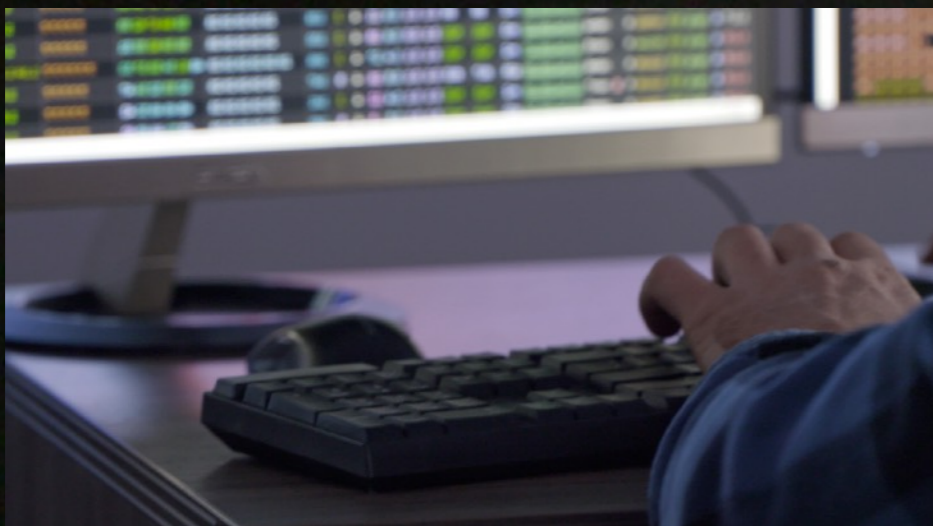
Leased

Energy Source

Hydroelectric

OUR TEAM







MANAGEMENT TEAM & BOARD OF DIRECTORS

NICOLAS BONTA

Founder and Chairman of the Board of Directors



Nicolas Bonta is a founder and Chairman of the Board of Directors of Bitfarms Ltd. (Formerly Backbone Hosting Solutions Inc.). Mr. Bonta was born in Buenos Aires, Argentina in 1975 and is an hotelier and real estate Investor. In 1998, he founded one of the first boutique hotel companies in Argentina named "Own Hotels" which has grown to 6 locations in the city of Buenos Aires and Montevideo, Uruguay.

Being a curious entrepreneur, Bonta has always sought to invest in new and innovative technologies under his personal portfolio. He first discovered the world of Cryptocurrencies when he noticed the electricity bills for one of his hotels was too high one month.

Inquiring as to the reason, he had discovered that an IT employee was mining cryptocurrencies. Embracing his natural curiosity he began to trade cryptocurrencies and even mine them, first in Argentina. Recognizing the potential internal rate of return inherent in the mining business, Bonta proposed to his close friend Emiliano Grodzki that the two analyze the possibility of establishing an industrial-grade cryptocurrency operation.

Utilizing their experience in property investment, the two constructed an Ethereum mine in Buenos Aires which paid for itself within 5 months. At this point, the two recognized the greatest inhibiting factor to scaling their operation was large-scale industrial energy.

It was this quest for energy which brought Nicolas and Emiliano to the doorstep of Pierre-Luc, the Canadian entrepreneur who founded Globo.tech, one of the premier hosting providers in Canada and Mathieu Vachon, who is a seasoned Software Engineer.

Similarly to Grodzki and Bonta, the Canadians had also setup an initial cryptocurrency mine in a 7,000 square foot building outside of Montreal. Over the course of several meetings and negotiations, the four decided to join forces and merge their operational skills to form Backbone Hosting Solutions Inc.

Since 2016, Backbone has grown to become one of the largest cryptocurrency mining operations in the world with 27.5 MW of installed capacity in four farms and 12,000 S9 Antminers providing nearly 175 ph/s of computing power.

EMILIANO J. GRODZKI

Founder, Chief Executive Officer, and Director



Emiliano Joel Grodzki (born November 15, 1976) is an Argentinian entrepreneur and business man. He has been a business builder and innovator since his early teens founding, incubating, and exiting interdisciplinary ventures in the design, food, and construction industries.

In 1998, Mr. Grodzki founded “Technobuilding” a company that specialized in developing and engineering new construction systems for builders and architects. In 2002, he founded “Classic and Now” in partnership with his wife, Architect Gala Elman, which specialized in the development of high quality design furniture for public spaces and Hotels.

In 2009, along with his family, he identified the growing trend in health-conscious consumers and created a new snack food segment in Argentina. Under the brand “Chocoarroz” The Grodzki family built one of the fastest growing health-food ventures in Latin America scaling the business from start-up to 5 million units sales per month and 60,000 distribution points. Ultimately, the company was sold to Molinos Rio de la Plata (MOPLF), one of the largest food companies in South America, for an undisclosed price becoming one of the most successful private equity deals in Argentinean history.

After selling Chocoarroz, Emiliano discovered the world of cryptocurrencies and began to invest in and mine bitcoin and ethereum initially from Argentina. Along with this childhood friend Nicolas Bonta, the two began to formalize their operations and focus on the mining sector specifically. Ultimately, the duo joined forces with Pierre Luc-Quimper and Mathieu Vachon to create Backbone Hosting Solutions (Bitfarms) which has grown to become one of the largest known cryptocurrency mining operations with 27.5 MW of installed capacity and 175 Ph/s of hashing power.

Emiliano and the other Bitfarms founders believe that the blockchain is an impactful technology that will revolutionize the relations between people, institutions, and government, much like the Internet did in the early 1990's. As such they passionately invest in the future of this technology by building industrial-scale farms using sustainable energy.

MATHIEU VACHON

Founder, Director of Software Engineering



Born 1981 in Montreal, Quebec, Canada, Mr. Vachon is a software engineer and internet entrepreneur with over 15 years of experience in designing, engineering, and scaling software and hardware internet technology ventures.

Mr. Vachon is a self-educated coder who began programming in high school. He worked as a software engineer for a VoIP billing software venture and he acquired the experience in dealing with high-load infrastructure programming. During his tenure, he worked with Pierre-Luc Quimper the founder of Globo.tech and began a working relationship and friendship that still remain to this day.

After working on the VoIP billing venture, Mathieu used his experience to launch various new internet projects that turned out to be highly successful.

After a few years, Mr. Vachon and Mr. Quimper reunited together and established their first industrial-grade cryptocurrency farm in Quebec.

In 2017, Mr. Vachon and Mr. Quimper met Mr. Bonta and Mr. Grodzki and they decided to join their skills to create Bitfarms. Mr. Vachon manages a team of talented coders to fulfill Bitfarms's software development requirements.

PIERRE-LUC QUIMPER

Founder, President of Operations, and Director



Pierre-Luc Quimper is a serial technology entrepreneur and investor with a long track record of successfully launching and scaling internet and networking businesses.

Born in September 1983 in Saint-Quentin, New-Brunswick, Pierre-Luc founded Globo.Tech Communications in 1999 while still attending High School. By being a strong believer in the adoption of broadband, the proliferation of digital content accessibility and the consumerization of the web, Globo.Tech made investments in critical internet infrastructures and provided various internet hosting solutions and DDoS mitigation far before these became well-known business models.

Over the last 18 years, Globo.Tech became a leading Canadian IT Firm and one of the largest managed server hosting and data centre management companies in Canada.

Since 2009, Pierre-Luc has been involved in the cryptocurrency space, having first noticed the increasing demand for mining equipment hosting and the potential for growth and ultimately decided to build his own cryptocurrency mining operation.

In 2017 Pierre-Luc Quimper, Mathieu Vachon, Emiliano Grodzki, and Nicolas Bonta joined their respective skills and visions to form Backbone Hosting Solutions Inc. (now named Bitfarms), quickly becoming one of the largest cryptocurrency mining operations in the world.

RODRIGO MENENDEZ

Co-Founder, General Counsel, and Director



Rodrigo Menendez is a corporate lawyer from Buenos Aires, Argentina. In 2001, he obtained his Law Degree from the Universidad de Belgrano. While at University, his thesis: "Asset Securitization in Argentina" was published by the editorial law review of the school.

Upon graduation, he was hired by Estudio Beccar Varela, one of the largest law firms in Argentina where he worked in the securities litigation department. In 2002, he was scouted by Marval O'Farrel & Mairal, another leading law-firm based in Buenos Aires and New York City where he worked on the corporate litigation team.

As he evolved as corporate lawyer, he decided to work in a different type of organization more rooted in a personal relationship with the client. Thus he decided to start working at Estudio Rinaldi, a small boutique-firm, with a very good portfolio of clients, high-caliber legal service, and known into the market for the agility with which they met their clients' needs.

While working as a lawyer at Estudio Rinaldi, he also obtained two postgraduate degrees: A Business Counsel Degree, at the University of Buenos Aires in 2006 and a Master's Degree in Financial Business Law at Catholic University of Argentina in 2009. Having worked closely with the Grodzki family since 2014, Mr. Mendendez was instrumental in the legal structuring and governance of the first foray into the cryptocurrency mining. Ultimately, Emiliano Grodzki and Nicolas Bonta asked him to join their venture as General Counsel and Director.

Today he serves as General Counsel and Director of Bitfarms Ltd. (Formerly Backbone Hosting Solutions Inc.)

RODRIGO BENADON OKS

Company advisors



An award-winning designer, accomplished project manager, natural team leader and prolific entrepreneur developing digital products since 1996. Rod possesses a unique balance of business understanding, technical expertise, innate management skills, and design know-how with formal academic training.

Rodrigo was a faculty member at Parsons School of Design in NY (New School University) teaching Information Visualization, Design for Communication, Form & Function and Advanced Typography.

Rod cofounded, operated and sold one of the first 5 online casinos in the world. And later, in Buenos Aires, he cofounded an Internet development company where he led a team of 20+ developers and designers. He was also a founding partner at Tipitap.com — an award-winning early education app publisher with products sold at Apple retail stores across the US.

He is also a high-impact investor. Rod is an early cryptocurrency investor and trader (since 2012), backing education, clean tech, and cancer research ventures.

Rod held a seat on the board of the Argentina Bitcoin Foundation, and is a crypto-evangelizer. He's proud to be a board member of Sonrisas del Futuro Foundation (WorldCF.org) helping children with craniofacial afflictions.

Rod Graduated Summa Cum Laude from Rochester Institute of Technology's College of Imaging Arts & Sciences where he earned the Outstanding Scholar Award (valedictorian), the Nathaniel Rochester Scholar Award, the Hans Barschel Award, the Mowris/Mulligan Scholarship, and Phi Kappa Phi Honor Society membership.

He is happily married with 15-year-old twins.

FABIAN I. CUESTA

Company advisors



Fabian I. Cuesta is a software engineer entrepreneur, who has been focused on fintech technology design and implementation all his career. He work in several projects including the Argentina's tax collector system. On 1999 he served as IT Director at Patagon, Latin America's premier online brokerage, which was sold to Banco Santander for \$750m. Then Banco Lemon, a Brazilian retail bank. He co-founded Vincolo a CMS company for digital newspapers. Most recently he worked as Head of Mobile at mobile payment companies Bling Nation and Lemon Wallet, which was acquired in 2013 for \$50m. In 2013 he co-founded Xapo, a company that provides a Bitcoin wallet combined with a cold storage vault and a bitcoin-based debit card, where he is currently working as Head of Mobile.

JUAN GARAVAGLIA

Company advisors



Juan has over 25 years of experience founding and developing businesses in different areas, Internet, IT services, digital media and computer security.

Juan has developed business in Latin America, USA, Europe and China. Including Jujonica in 1996 the first hosting company in Latin America with clients like ATT, Motorola, Apple and Ford merged with Verio later acquired by NTT Japan, also founded a company of digital content La Cosa in 1999, which was acquired by Yupi interactive subsequently acquired by Microsoft and TELMEX, took part of the beginning of Certifica.com the leader in certification of audiences in Latin America, acquired by comScore. Founder of Netpad SRL data center provider for Internet companies and traditional companies, sold in 2011. In recent years has been devoted to cryptography, computer security, and research in Blockchain platforms.

He is CEO and founder of Bitprim Project Inc a leading cryptocurrency development company and part of the founders team that created Bitcoin Cash, the fastest growing Cryptocurrency reaching \$30BN market cap in less than 60 days.

Juan resides in Argentina, has studied IT in UTN (Universidad Tecnologica Nacional) and has several certifications including the CryptoCurrency Certification Consortium.

TOMER DAVID

Independent Director

Tomer David is an independent director of Bitfarms Ltd. (Formerly Natural Resource Holdings Ltd.). He is head of the financial reporting department in Clal insurance Enterprises Holdings Ltd., one of Israel's leading insurance, pension, and financial services groups. He brings more than 14 years, in tax, financial, and business consulting experience from working in financial positions in Public companies.

Tomer holds a BA in Accounting and Economics from the Hebrew University in Jerusalem, an MBA from the College of management Academic, and he is a CPA in Israel.

JOSHUA "SHUKI" HERCHCOVICI

Independent Director

Joshua Herchcovici is an independent director of Bitfarms Ltd. (Formerly Natural Resource Holdings Ltd.).

He is a seasoned and accomplished entrepreneur with significant experience in the capital markets. Mr. Shuki Herchcovici is the owner of Shay Sapir Investments, a boutique investment firm which specializes in commercialization of biomed technologies and Nano materials. Since 2015, Shuki founded Nano-Textile Ltd, which develops manufacturing machinery and processes for antibacterial fabric, and Betalin Therapeutics Ltd, a development stage biotech company which develops the Engineered Micro Pancreas to restore normal glycemic control for diabetics. Shuki is a renowned serial entrepreneur and capital markets expert, with expertise in mergers & acquisitions and development & growth of private and public companies, such as Aryt Industries (TASE:ARYT), Aryt Medical (TASE:SVAS-L), EZ Energy (TASE:EZ-M), Yuli Capital Markets (TASE:YULI), D. Medical Industries (Nasdaq:DMED, TASE:DMDC) and Nextgen Biomed (TASE:NXGN).

ROY SEBAG

Co-Founder and Director Pending Resignation



Roy Sebag is a Co-Founder and temporary director of Bitfarms pending resignation pursuant to the acquisition of Backbone Hosting Solutions Inc. by Natural Resource Holdings Ltd.

Roy Sebag is the Chief Executive Officer of Goldmoney Inc., a financial technology company that operates the world's largest full-reserve gold-based savings and payments network. Mr. Sebag founded the company in 2013 along with Joshua Crumb. He also serves as the Managing Principal of Braavos Capital, an international private investment organization engaged in value-oriented investments across a variety of asset classes and industries.

In 2012 Mr. Sebag established the Braavos Foundation which makes philanthropic investments supporting exceptional that tackle important social issues. Braavos Foundation has supported organizations including: Gordon Parks Foundation, Global Witness, Seeds of Africa Fund, Pencils of Promise, Foundational Questions Institute, and others.

ANDRES FINKIELSZTAIN

Co-Founder and Director Pending Resignation



Mr. Finkielstain is a Founder and Portfolio Manager of Soros Brothers Investments LLC, a New York, based Fund created in 2011 for the benefit of Alexander and Gregory Soros, sons of George Soros.

Mr. Finkielstain previously worked at J.P.Morgan for over 10 years. During his tenure of over a decade at JPM, Mr. Finkielstain served in various capacities within the asset management, including the role of Global Investment Opportunity and Emerging Markets Specialist. His group facilitate access to JPM investment bank and offered capital market solutions for a select group of the wealthiest and most sophisticated individual investors and families globally.

Prior to joining JPM, Andres was an analyst for Emerging Markets at Soros Fund Management LLC. At SFM he assisted Portfolio Managers in evaluating EM financial service investments in equity and corporate debt.

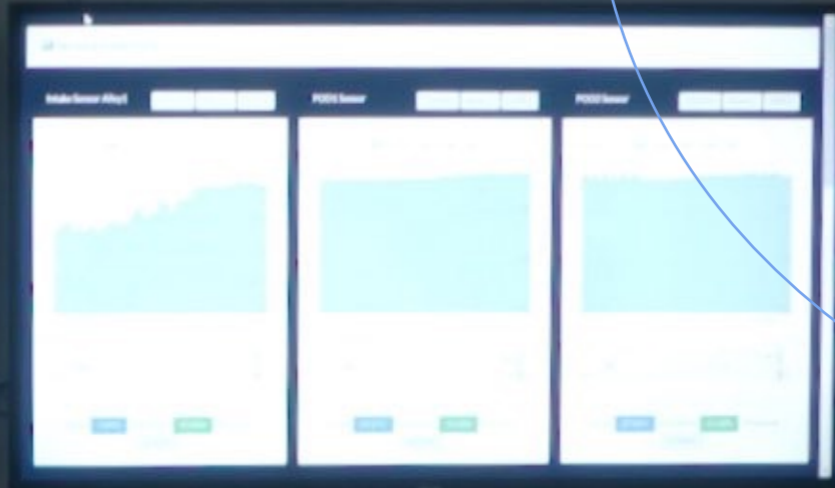
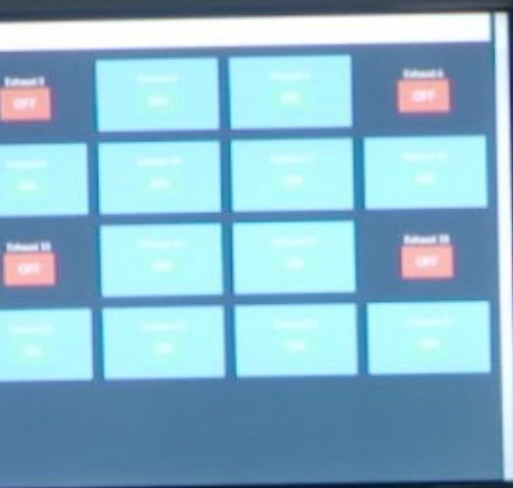
Andres graduated with a BA in Economics from Bard College where he served as the President of a Latin America organization

ERAN MAZOR

Chief Financial Officer – Director Pending Resignation

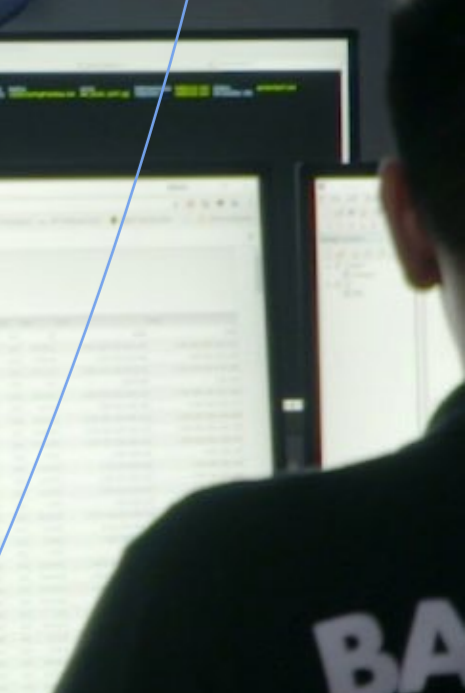
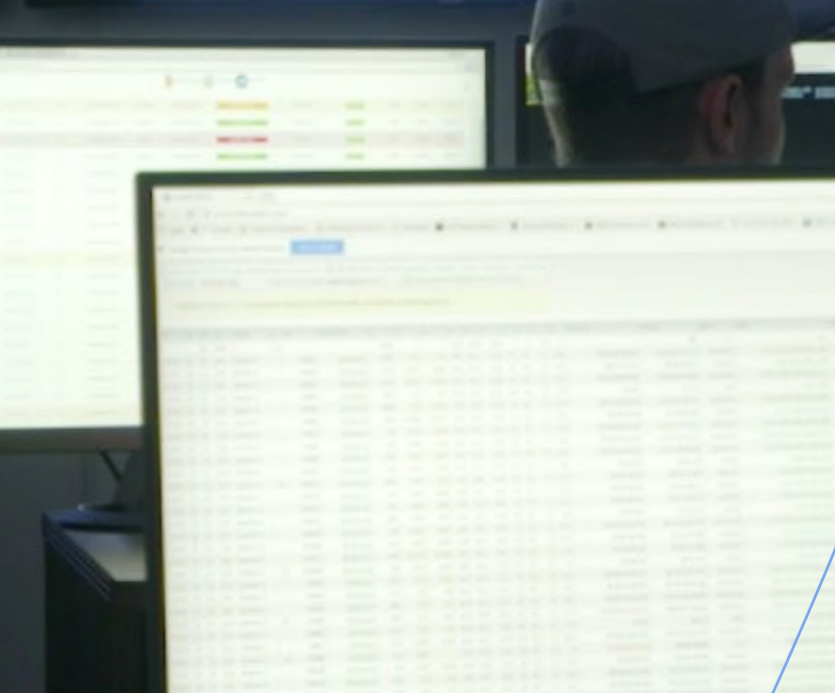
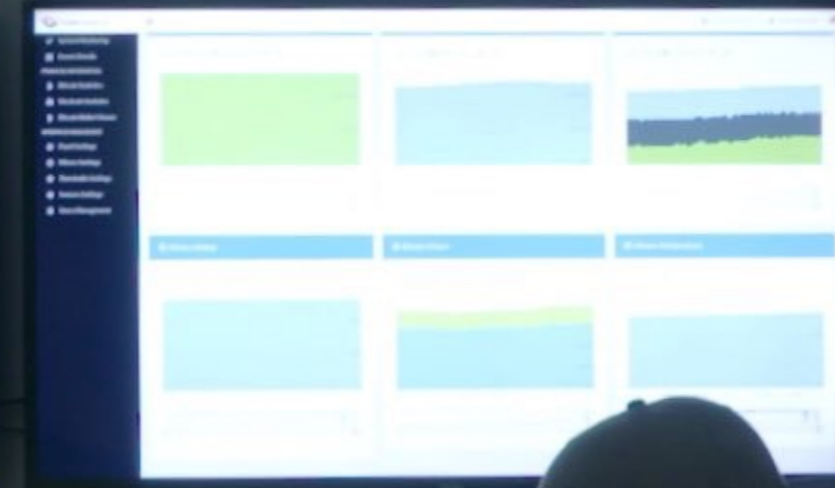
CPA Eran Mazor – had managed the audit department in Kost Forer, Gabbay & Kasierer CPAs (Ernst & Young Israel). During his career, he has gained significant capital markets expertise in leading and executing the finance functions required in IPO's, M&A, and Bond offerings.

Eran Mazor has served as an office holder in a number of public companies in various fields of operations beginning from 2008, including as a professional director with financial accounting expertise in public companies.



Bitfarms
Powering Blockchains with Sustainable Energy

Bitfarms' owns and operates blockchain farms that power the global decentralized financial economy. Our farms provide computing power to cryptocurrency networks such as Bitcoin, Bitcoin cash, ethereum, Litecoin, and Dash earning fees from each network for securing and processing transactions (BTC, ETH, ...)



FINANCIAL RESULTS



Please see our disclosure to the TASE on
December 12, 2017 Sections 2.6 and 2.7

FINANCIAL POSITION INVESTMENT PROPERTY, LAND, AND MINERAL RIGHTS

Asset Type

Amount / Size

\$USD Valuation

Further Information

Industrial Property - Owned –
Cowansville, Quebec, Canada

200,000 Sq. Feet

\$3,000,000

We own a 200,000 square foot industrial property of which 50,000 square feet is used for farming operations and the rest is leased to third parties.

Mineral Property. Owned – Pembroke, Maine, USA

400 Acres

N/A

Ag/Zn/Pb deposit with significant historical in-situ

Mineral Property. Owned – Lander, Nevada, USA

120 Acres

N/A

Resources

Mineral Property. Owned – Montana, USA

120 Acres

N/A

Au/Ag past producing mine with remaining in-situ resources

Mineral Property. Mineral Lease – Suni, Ontario, Canada

4,000 Acres

N/A

Au/Ag past producing mine with remaining in-situ resources

Fe Deposit with significant historical in-situ resources

PRO-FORMA STOCK INFORMATION, CAPITAL STRUCTURE, AND MAJOR SHAREHOLDERS

Under the proposed agreement between Blockchain Mining Ltd. and Backbone Hosting Solutions (BVI) AKA "Bitfarms", Blockchain Mining Ltd. will acquire 100% of Backbone in two transactions: (1) 60.69% from the five individual founders in exchange for 40,460,000 shares of Blockchain Mining Ltd. and (2) 39.31% from the minority investors in Backbone in exchange for 26,206,666 shares of NRH. The second transaction will be carried out by way of a qualified prospectus. Upon the completion of both transaction, Blockchain Mining Ltd. will have issued 66,667,266 shares for Backbone and have fully-diluted issued and outstanding shares count of: 83,180,744.

Tel Aviv Stock Exchange: BLCM

Phase 1 - 60.69% Ownership (ETA: 35 Day EGM)

Total Shares	56.974.078	100.00 %
Emiliano J. Grodzki	11.820.771	20.75 %
Nicola Bonta	11.210.706	19.68 %
Pierre-Luc Quimper	8.967.895	15.74 %
Mathieu Vachon	8.367.895	14.69 %
Rodrigo Menendez	93.333	0.16 %
Roy Sebag	9.034.492	15.86 %
Public Float	7.478.986	13.13 %

Phase 2 - 100% Ownership (ETA: Prospectus Completion and Approval)

Total Shares	83.180.744	100.00 %
Emiliano J. Grodzki	11.820.771	14.21 %
Nicola Bonta	11.210.706	13.48 %
Pierre-Luc Quimper	8.967.895	10.78 %
Mathieu Vachon	8.367.895	10.06 %
Rodrigo Menendez	93.333	0.11 %
Roy Sebag	9.034.492	10.86 %
Public Float	7.478.986	8.99 %
Backbone Minority Investors	26.206.666	31.51 %

American Depository Receipt Symbol: NRHYY

ADR Ratio to Ordinary Shares

1 ADR = 2 Ordinary Shares

LEGAL, AUDIT, AND INVESTMENT BANKING ADVISORS

Canadian Legal Counsel

Israel Legal Counsel

Canadian Auditor

Israel Auditor

Israel Internal Control Auditor

Investment Bankers

Cryptocurrency Custodian

American Depository Receipt Issuer

Peterson McVicar LLP

Zitvar Galor & Co.

KPMG LLP

Strauss Lazer & Co. a Member of Nexia International

C.I.A Internal Audit

GMP Securities Inc., Powerone Capital Markets

Goldmoney Inc.

Bank of New York Mellon

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THE WORLD.**

TASE:BLCM
USD ADR: NRHYY

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