



July 2021 EcoChain Update
Q2 2021 Overview



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Key Operating Principals

- **Alignment of Interests & Transparency**
Private equity firm owns 30%⁽¹⁾
- **Focus on Return on Invested Capital (ROIC) and capital discipline**
- **High Velocity Execution**
Senior Brookstone personnel involved in active executive capacity
- **Long-term strategy beyond crypto**



(1) Calculated as a percent of total undiluted shares

Agenda

In this presentation, we will be covering the following items:



Ongoing operations at EcoChain

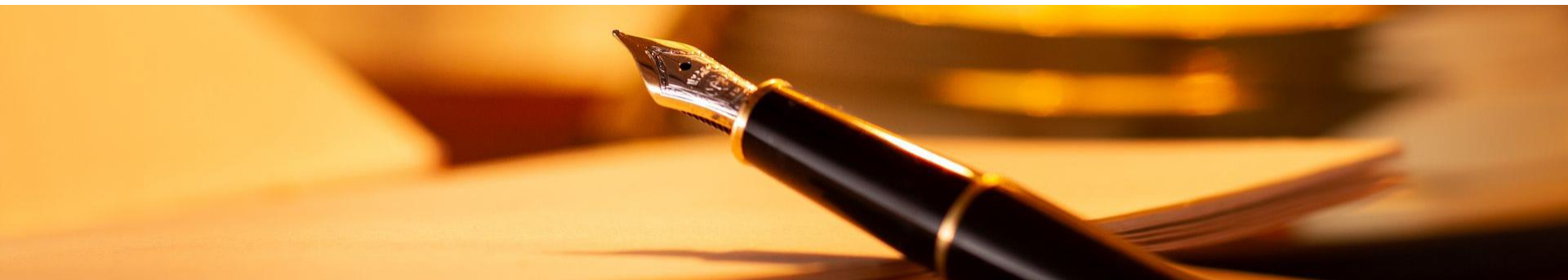
- Update on **Joint Venture**
- **Hashrate expectations** for August and September



EcoChain **July 2021** site-level financials



Quarterly overview of the **Instruments and EcoChain** segments



The Land Race: Joint Venture

EcoChain creates **JV arrangement with large private partner**



10 MW of S-19s or equivalent processors. Scales in from August to October with a contract through September 2022 in Python facility



EcoChain gets **power and personnel cost covered** with a **significant percentage of revenue** shared



Result is that **60-70% of cash flow projected** from second and third generation chip mix which we anticipated deploying is achieved **with zero capex**

The Land Race: Equipment Acquisition

EcoChain has recently **changed its anticipated equipment mix to much higher proportion of newer generation equipment**

- Payback period moved from 16-20 months **to 6-9 months**
- **New generation equipment is more power dense.** More hashrate per MW than prior equipment mix

Result: **Significantly increased earnings power**

- Python will host the joint venture and will also hit the 450 petahash we targeted to hit⁽¹⁾ in Q1 2022



The Ramp Begins

	Python Ramp	
	Aug 2021	Sep 2021
End of <i>prior month</i> hashrate (PH/s)	12	44
Hashrate increase (PH/s)	32	71
End of month hashrate ⁽¹⁾ (PH/s)	44	115 ⁽²⁾
Percentage increase from July 2021	269%	863%
Percentage increase from prior month	269%	161%

(1) Expected hashrate.

(2) Total anticipated between Python and Anaconda from September 15 to October 31.

We expect to continue to acquire and take delivery of additional equipment through the quarter

July 2021 Flash



Combined EcoChain Non-GAAP Flash



(\$ in 000s) (Unaudited)

	Jan 21	Feb 21	Mar 21	Actual Q1 21	Apr 21	May 21	Jun 21	Actual Q2 21	Estimate Jul 21	Estimate YTD 21
Revenue	294	339	362	995	560	618	479	1,657	493	3,146
Electricity/Direct Costs*	42	58	44	143	96	107	121	324	117	585
Overhead Costs	38	48	22	109	24	24	24	72	19	200
Adjusted Cost of Cryptocurrency Revenue** (Non-GAAP)	\$80	\$106	\$66	\$251	\$120	\$131	\$145	\$396	\$138	\$785
Contribution Margin (Non-GAAP)	\$214	\$233	\$296	\$744	\$440	\$487	\$334	\$1,261	\$356	\$2,361
Contribution %	72.7%	68.8%	81.8%	74.8%	78.5%	78.8%	69.7%	76.1%	72.1%	75.1%
Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21⁽¹⁾	Apr 21	May 21	Jun 21	Q2 21⁽²⁾	Jul 21	YTD 21⁽³⁾
MW Deployed	1.56	1.64	1.68	1.63	3.34	3.27	3.42	3.34	3.28	2.60
Hashrate (SHA-256, PH/s)	N/A	N/A	N/A	N/A	20.17	23.67	20.62	21.49	22.12	21.65
Hashrate (Script, GH/s)	0.00	0.00	0.00	0.00	237.70	204.00	224.00	221.90	219.00	221.18
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498	34,445	44,278
BTC Equivalent Mined	8.47	7.33	6.58	7.46	9.79	13.31	13.34	35.62	14.32	71.05

(1) Average of January 2021 - March 2021

(2) Average of April 2021 - June 2021

(3) Average of January 2021 - July 2021; Average of April 2021 to July 2021 for Hashrate (Script, GH/s)

For more information on these non-GAAP financial measures, please see the section captioned "Reconciliation of non-GAAP results of operations to the nearest comparable GAAP measures".

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: contribution margin, adjusted cost of cryptocurrency revenue, and adjusted EBITDA contribution. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

TNT Non-GAAP Flash



(\$ in 000s) (Unaudited)

	Jan 21	Feb 21	Mar 21	Actual Q1 21	Apr 21	May 21	Jun 21	Actual Q2 21	Estimate Jul 21	Estimate YTD 21
Revenue	263	306	322	891	361	356	271	988	277	2,156
Electricity/Direct Costs*	34	51	36	121	46	43	44	133	41	295
Overhead Costs	33	47	22	101	23	24	24	71	18	191
Adjusted Cost of Cryptocurrency Revenue** (Non-GAAP)	\$67	\$98	\$58	\$223	\$69	\$67	\$68	\$204	\$59	\$486
Contribution Margin (Non-GAAP)	\$197	\$207	\$264	\$668	\$292	\$289	\$203	\$784	\$218	\$1,670
Contribution %	74.6%	67.8%	82.1%	75.0%	80.9%	81.2%	74.8%	79.4%	78.7%	77.5%

Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21 ⁽¹⁾	Apr 21	May 21	Jun 21	Q2 21 ⁽²⁾	Jul 21	YTD 21 ⁽³⁾
MW Deployed	1.56	1.64	1.68	1.63	1.73	1.76	1.80	1.76	1.79	1.71
Hashrate (SHA-256, PH/s) ⁽⁴⁾	N/A	N/A	N/A	N/A	8.79	9.50	7.78	8.69	10.18	9.06
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498	34,445	44,278
BTC Equivalent Mined	7.59	6.60	5.85	6.68	6.32	7.66	7.55	21.25	8.03	48.68

(1) Average of January 2021 - March 2021

(2) Average of April 2021 - June 2021

(3) Average of January 2021 - July 2021

(4) We did not track the Hashrate for the first quarter

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Python Non-GAAP Flash



(\$ in 000s) (Unaudited)

	Jan 21	Feb 21	Mar 21	Actual Q1 21	Apr 21	May 21	Jun 21	Actual Q2 21	Estimate Jul 21	Estimate YTD 21
Revenue	30	34	40	104	199	262	207	668	217	990
Electricity/Direct Costs*	8	7	8	23	50	63	77	190	76	289
Overhead Costs	0	0	0	0	0	0	0	0	0	0
Adjusted Cost of Cryptocurrency Revenue** (Non-GAAP)	\$8	\$7	\$8	\$23	\$50	\$63	\$77	\$190	\$76	\$289
Contribution Margin (Non-GAAP)	\$22	\$27	\$32	\$81	\$149	\$199	\$130	\$478	\$141	\$700
Contribution %	73.7%	80.4%	79.6%	78.1%	74.9%	75.8%	62.8%	71.6%	65.0%	70.8%

Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21	Apr 21	May 21	Jun 21	Q2 21 ⁽¹⁾	Jul 21	YTD 21 ⁽²⁾
MW Deployed	0.00	0.00	0.00	0.00	1.61	1.51	1.62	1.58	1.49	1.56
Hashrate (SHA-256, PH/s)	0.00	0.00	0.00	0.00	11.38	14.17	12.84	12.80	11.94	12.58
Hashrate (Scrypt, GH/s)	0.00	0.00	0.00	0.00	237.70	204.00	224.00	221.90	219.00	221.18
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498	34,445	44,278
BTC Equivalent Mined	0.88	0.72	0.73	0.78	3.48	5.65	5.79	14.37	6.30	22.35

(1) Average of April 2021 - June 2021

(2) Average of January 2021 - July 2021; For MW Deployed and Hashrate, average of April 2021 - July 2021.

For more information on these non-GAAP financial measures, please see the section captioned “Reconciliation of non-GAAP results of operations to the nearest comparable GAAP measures”.

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Quarterly Overview



EcoChain in Q2 2021



It was an excellent quarter for EcoChain as **we continue to scale the business**



We expect revenue growth **momentum to continue**



Our **TNT and Python** mines performed as expected



We **continue to be on target to have 50MW+** in operations by the end of 2021

Consolidated Non-GAAP Historical Financial Results



(\$ in 000s) (Unaudited)

	Jan 21	Feb 21	Mar 21	Actual Q1 21	Apr 21	May 21	Jun 21	Actual Q2 21
Revenue	294	339	362	995	560	618	479	1,657
Electricity/Direct Costs*	42	58	44	143	96	107	121	324
Overhead Costs	38	48	22	109	24	24	24	72
Adjusted Cost of Cryptocurrency Revenue** (Non-GAAP)	\$80	\$106	\$66	\$251	\$120	\$131	\$145	\$396
Contribution Margin (Non-GAAP)	\$214	\$233	\$296	\$744	\$440	\$487	\$334	\$1,261
Contribution %	72.7%	68.8%	81.8%	74.8%	78.5%	78.8%	69.7%	76.1%
Selling, general and administrative expenses ⁽¹⁾ (Non-GAAP)	14	73	477	563	77	120	96	292
Addback: One-time expenses	8	54	449	512	27	9	1	37
Adjusted EBITDA Contribution (Non-GAAP)	\$208	\$215	\$269	\$693	\$390	\$377	\$239	\$1,006
Adjusted EBITDA Contribution %	70.8%	63.3%	74.3%	69.6%	69.7%	60.9%	50.0%	60.7%

*Includes Electricity and Hosting costs

**Excludes Depreciation and R&D Expenses

(1) Excludes Corporate Assessment; Includes \$46k and \$36k in May 2021 and June 2021 which relate to the Soluna profit share at the TNT site.

Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21 ⁽¹⁾	Apr 21	May 21	Jun 21	Q2 21 ⁽²⁾
MW Deployed	1.56	1.64	1.68	1.63	3.34	3.27	3.42	3.34
Hashrate (SHA-256, PH/s)	N/A	N/A	N/A	N/A	20.17	23.67	20.62	21.49
Hashrate (Scrypt, GH/s)	0.00	0.00	0.00	0.00	237.70	204.00	224.00	221.90
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498
BTC Equivalent Mined	8.47	7.33	6.58	7.46	9.79	13.31	13.34	35.62

(1) Average of January 2021 - March 2021

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TNT: Non-GAAP Historical Financial Results



(\$ in 000s) (Unaudited)

	Jan 21	Feb 21	Mar 21	Actual Q1 21	Apr 21	May 21	Jun 21	Actual Q2 21
Revenue	263	306	322	891	361	356	271	988
Electricity/Direct Costs*	34	51	36	121	46	43	44	133
Overhead Costs	33	47	22	101	23	24	24	71
Adjusted Cost of Cryptocurrency Revenue** (Non-GAAP)	\$67	\$98	\$58	\$223	\$69	\$67	\$68	\$204
Contribution Margin (Non-GAAP)	\$197	\$207	\$264	\$668	\$292	\$289	\$203	\$784
Contribution %	74.6%	67.8%	82.1%	75.0%	80.9%	81.2%	74.8%	79.4%
Selling, general and administrative expenses ⁽¹⁾ (Non-GAAP)	13	0	22	35	21	75	59	155
Addback: One-time expenses	3	0	0	4	0	0	0	0
Adjusted EBITDA Contribution (Non-GAAP)	\$187	\$207	\$243	\$637	\$271	\$214	\$144	\$629
Adjusted EBITDA Contribution %	70.9%	67.8%	75.4%	71.5%	75.1%	60.1%	53.2%	63.7%

*Includes Electricity and Hosting costs

**Excludes Depreciation and R&D Expenses

(1) Excludes Corporate Assessment; Includes \$46k and \$36k in May 2021 and June 2021 relate to the Soluna profit share.

Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21 ⁽¹⁾	Apr 21	May 21	Jun 21	Q2 21 ⁽²⁾
MW Deployed	1.56	1.64	1.68	1.63	1.73	1.76	1.7974	1.76
Hashrate (SHA-256, PH/s) ⁽³⁾	N/A	N/A	N/A	N/A	8.79	9.50	7.78	8.69
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498
BTC Equivalent Mined	7.59	6.60	5.85	6.68	6.32	7.66	7.55	21.25

(1) Average of January 2021 - March 2021

(2) Average of April 2021 - June 2021

(3) We did not track the Hashrate for the first quarter

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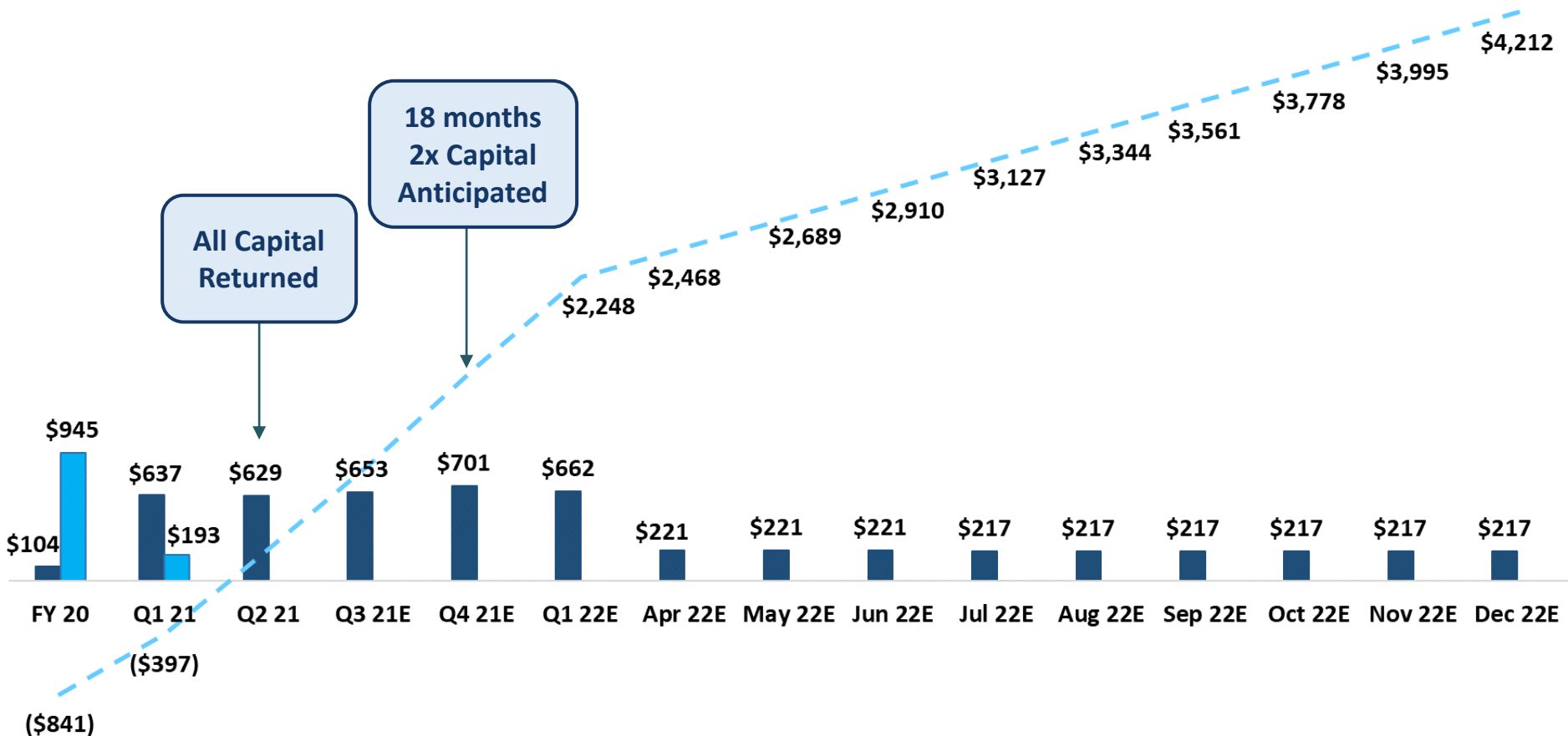
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TNT: Strong Return on Capital Inv.

Strong returns generated through careful acquisition and management

(\$ in 000s)

■ EBITDA Contribution ■ CapEx - Cumulative CF



Python: Non-GAAP Historical Financial Results



(\$ in 000s) (Unaudited)

	Jan 21	Feb 21	Mar 21	Actual Q1 21	Apr 21	May 21	Jun 21	Actual Q2 21
Revenue	30	34	40	104	199	262	207	668
Electricity/Direct Costs*	8	7	8	23	50	63	77	190
Overhead Costs	0	0	0	0	0	0	0	0
Adjusted Cost of Cryptocurrency Revenue** (Non-GAAP)	\$8	\$7	\$8	\$23	\$50	\$63	\$77	\$190
Contribution Margin (Non-GAAP)	\$22	\$27	\$32	\$81	\$149	\$199	\$130	\$478
Contribution %	73.7%	80.4%	79.6%	78.1%	74.9%	75.8%	62.8%	71.6%
Selling, general and administrative expenses ⁽¹⁾ (Non-GAAP)	0	59	301	360	47	29	7	83
Addback: One-time expenses	0	48	298	347	27	9	1	37
Adjusted EBITDA Contribution (Non-GAAP)	\$22	\$16	\$30	\$68	\$129	\$179	\$124	\$432
Adjusted EBITDA Contribution %	73.7%	49.0%	73.7%	65.7%	64.8%	68.1%	59.9%	64.6%

*Includes Electricity and Hosting costs

**Excludes Depreciation and R&D Expenses

(1) Excludes Corporate Assessment

Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21	Apr 21	May 21	Jun 21	Q2 21 ⁽¹⁾
MW Deployed	0.00	0.00	0.00	0.00	1.61	1.51	1.62	1.58
Hashrate (SHA-256, PH/s)	0.00	0.00	0.00	0.00	11.38	14.17	12.84	12.80
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(1) Average of April 2021 - June 2021

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Our Pipeline – Target In Sight



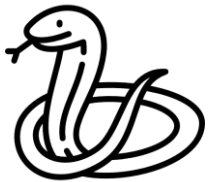
TNT

2.6 MW in Washington State. Capacity to about 3.3 MW
Strong ROIC



Anaconda

25 MW previously announced facility under construction
Online late Q3 2021, early Q4 2021



Python

25 MW of newly acquired capacity
Located in Southeastern United States

mtiinstruments





Operational Review



Moshe Binyamin
MTI Instruments, President

Agenda

**Key Market
Trends**

Q2 Results

**Revenue
Analysis**

**Priorities
going
forward**



Key Market Trends

Freight Aviation & Test-Cells

- Driving up activity and pipeline for PBS product line

Semi Conductor & EV Battery Manufacturing

- Interest in MTI technology continues to be high from Semiconductor & EV battery manufacturers

Industry 4.0 and Sensorization of Systems

- Working with number of organizations looking to introduce Sensors to measure critical metrics and auto-correct in real-time

Major On-Going Opportunities Targeted For Rest Of 2021



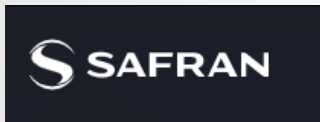
USAF Renewal



L3 Harris



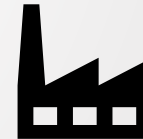
**EV related roller
gap OEM
qualifications**



**New PBS
Customer**



**GE 12MW Wind
Turbine project**



**Several thickness and
displacement
measurement OEM
projects for material
manufacturing**

Q2 2021 Results

\$1.6mm

Revenue

70%

**Contribution
Margin (%)⁽¹⁾**

\$1.14mm

**Contribution
Margin (\$)⁽¹⁾**

(1) Product revenue less cost of product revenue

Revenue Analysis

Breakdown by Product Line & Geography

	Q1 Revenue	Q2 Revenue	YTD Revenue	YTD % of Total	YTD Contribution Margin
Instruments	504	675	1,179	40%	62%
PBS	833	972	1,805	60%	75%
Total	\$1,337	\$1,647	\$2,984	100%	70%

	Q2 Revenue	Q2 Revenue	YTD Revenue	YTD % of Total	YTD Contribution Margin
N. America	924	1,054	1,978	66%	73%
EMEA & Asia	413	593	1,006	34%	63%
Total	\$1,337	\$1,647	\$2,984	100%	70%

Revenue improvement for both product lines.

All geographies have seen increased business activity.

Revenue diversification remains healthy.

Healthy product and geographic revenue diversification & resiliency

Dollar amounts are in thousands

A Deeper Dive Into Revenue

Deal Flow Volume

	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21
Leads	509	293	342	312	1,456	350	307
Quotes	267	279	236	248	1,030	288	300
Orders	151	196	139	154	640	164	219

Deal Flow Amount

	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21
Quotes	\$6,194	\$7,746	\$3,896	\$3,539	\$18,375	\$5,256	\$4,340
Orders	\$1,475	\$5,007	\$1,069	\$1,453	\$9,004	\$1,343	\$2,362

A Deeper Dive Into Revenue

Deal Flow Volume

	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	
Leads	509	293	342	312	1,456	350	307	Improvement in the volume of activity versus Q2 2020
Quotes	267	279	236	248	1,030	288	300	
Orders	151	196	139	154	640	164	219	

The diagram shows a flow from Q1 21 to Q2 21. A blue arrow points from Q1 21 to Q2 21. An orange arrow points from Q2 21 to a callout box that says 'Improvement in the volume of activity versus Q2 2020'.

Deal Flow Amount

	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21
Quotes	\$6,194	\$7,746	\$3,896	\$3,539	\$18,375	\$5,256	\$4,340
Orders	\$1,475	\$5,007	\$1,069	\$1,453	\$9,004	\$1,343	\$2,362

A Deeper Dive Into Revenue

Deal Flow Volume

	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	
Leads	509	293	342	312	1,456	350	307	Improvement in the volume of activity versus Q2 2020
Quotes	267	279	236	248	1,030	288	300	
Orders	151	196	139	154	640	164	219	

Deal Flow Amount

	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	
Quotes	\$6,194	\$7,746	\$3,896	\$3,539	\$18,375	\$5,256	\$4,340	Customer spend is improving but not back to pre-COVID levels
Orders	\$1,475	\$5,007	\$1,069	\$1,453	\$9,004	\$1,343	\$2,362	

Includes \$3.2mm USAF order
Adjusted: \$1.8mm in Q2 2020 orders

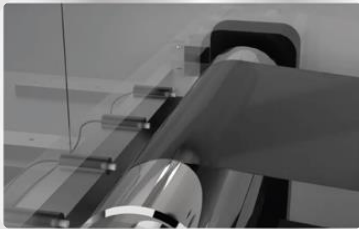
New Products Progress Report

Very significant addressable market will ramp into 2022

Sensors

Micron Resolution

Cap. Sensors for
thickness measurement



Manufacturing Wireless Probe System Industrial Systems



Customer
Engagement
Phase

Application
Qualification
Phase

Aviation

PBS Gen4

Continued Positive
Market Feedback



Freight
Aviation
Values High
PBS Portability

1520 Sensor Simulator

Aviation, Power
Generation and Factory
Floors



Cloud
Management
System Design
Underway

MTII Operational Plan For Rest Of 2021

- Multiple qualification projects underway
- EV Battery Manufacturing
- Industrial Material Manufacturing

New Vertical Solutions



- Wireless and Wired self-contained sensors in final validation stage
- Continued focus on superior usability and product extensibility

Product Innovation



- Designed for production lines
- Integration software included
- Industry 4.0 friendly

Focus on OEM Capabilities

4

Accelerated Growth



Jessica Thomas
Chief Financial Officer

Financial Highlights

\$3.3 million in Revenue for Q2 2021, **increase of \$971 thousand over Q1 2021**

66% **increase in EcoChain revenue from Q1 2021 to Q2 2021 with \$1.6 million in revenue**

152% **increase in Property, Plant & Equipment (net) from December 31, 2020**

\$1.0 million EcoChain adjusted EBITDA Contribution, 45% **increase from Q1 2021 – TNT site returned capital invested**

Positioned to continue to grow; **\$15 million received from capital raise to fund growth**

Year to date 2021 SG&A expenses totaled \$4.9 million, an **increase of \$3.2 million; Year to date net loss for 2021 \$1.8 million**

One-time SG&A Expenses vs. Recurring

	Q2 2021	Q2 2020	YTD 2021	YTD 2020
Total SG&A Expenses	\$3,030	\$795	\$4,867	\$1,642
One-time cash expenses	492	46	1,253	133
One-time non-cash expenses	991	8	1,022	21
Total SG&A Expenses less one-time expenses	\$1,547	\$741	\$2,591	\$1,487

Of the \$4.9 million in SG&A Expenses incurred to date **53%** are one time

Of the \$4.9 million, 1.0 million was for non-cash stock compensation

Higher run rate expected due to high growth and SEC related expenses

SG&A Expenses – Highlights of One-Time Expenses Q2



Increase of \$2.2 million over same quarter prior year

\$1.5 million are expected to be one-time expenses

\$1 million non-cash stock compensation

\$480 thousand for legal and other expenses related to pipeline acquisition costs

One-time SG&A Expenses by Business Unit

(\$ in 000s; Unaudited)

Q2 2021								
	EcoChain					MTII	Corporate	Q2 21
	TNT	Python	Anaconda	Other	Total			
SG&A recurring expenses	\$155	\$46	\$37	\$15	\$254	\$526	\$767	\$1,547
One-time expenses	0	37	0	1	38	0	1,445	1,483
Total SG&A	\$155	\$83	\$37	\$16	\$292	\$526	\$2,212	\$3,030

YTD 2021								
	EcoChain					MTII	Corporate	YTD 21
	TNT	Python	Anaconda	Other	Total			
SG&A recurring expenses	\$186	\$59	\$38	\$21	\$305	\$1,066	\$1,252	\$2,623
One-time expenses	4	384	162	1	550	0	1,694	2,244
Total SG&A	\$190	\$443	\$200	\$22	\$855	\$1,066	\$2,946	\$4,867

- **Corporate** expenses compose 60% of the total SG&A expenses year to date
- Of the year to date corporate SG&A expenses of \$2.9 million, \$1.7 million or **57.5%** are one-time expenses

Appendix

Appendix A: Revenue By Product Line

Product Line Item	Category	Q2 Revenue
Capacitance	Instruments	438
Ins Repairs	Instruments	118
Laser	Instruments	69
Fotonic	Instruments	33
Semi Solar	Instruments	16
PBS Repair	PBS	378
PBS New	PBS	594
Total Revenue		\$1,647

Appendix B: Summary P&L

(\$ in 000s)

Q2 2021

Total Revenue

3,304

Operating costs and expenses:

Cost of product revenue

502

Cost of cryptocurrency revenue

545

Research and development expenses

406

Selling, general and administrative expenses

3,030

Operating (loss) income

(1,179)

Other income (expense), net

8

(Loss) income before taxes

(1,171)

Income tax benefit

(3)

Net (loss) income

(\$1,174)

Appendix C: Summary Balance Sheet

(\$ in 000s)

June 30, 2021

Assets

Current Assets	20,562
Other Assets	311
Deferred income taxes, net	759
Equity investment	750
Property, plant and equipment, net	2,132
Operating lease right-of-use assets	1,045

Total Assets	\$25,559
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Liabilities & Stockholders' Equity

Current Liabilities	3,713
Other Liabilities	264
Operating lease liability	725

Total Liabilities	\$4,702
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Total Stockholders' Equity	20,857
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Total Liabilities & Stockholders' Equity	\$25,559
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Reconciliation of non-GAAP results of operations to the nearest comparable GAAP measures

Reconciliation of Non-GAAP Results

Reconciliation from Cost of Cryptocurrency Revenue to Adjusted Cost of Revenue (Non-GAAP)

Q1 2021

(\$ in 000s) (Unaudited)

	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
Product revenue (GAAP)	\$0	\$0	\$0	\$0	\$0	\$1,337	\$0	\$1,337
Cryptocurrency revenue (GAAP)	\$891	\$104	\$0	\$0	\$995	\$0	\$0	\$995
Cost of product revenue (GAAP)	0	0	0	0	0	452	0	452
<u>Cost of cryptocurrency revenue (GAAP):</u>								
Electricity/Direct costs*	120	23	0	0	143	0	0	143
Overhead costs	170	9	6	0	185	0	0	185
Total cost of cryptocurrency revenue (GAAP)	\$290	\$31	\$7	\$0	\$328	\$0	\$0	\$328
Cost of revenue (GAAP)	\$290	\$31	\$7	\$0	\$328	\$452	\$0	\$780
Depreciation	68	8	0	0	76	17	0	93
Adjusted Non-GAAP Cost of Revenue**	\$222	\$23	\$7	\$0	\$251	\$435	\$0	\$687

*Includes Hosting costs

**Excluding Depreciation and R&D Expenses

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: contribution margin, adjusted cost of cryptocurrency revenue and adjusted EBITDA contribution. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

Reconciliation of Non-GAAP Results

Reconciliation from Revenue and Cost of Revenue to Contribution Margin (Non-GAAP)

Q1 2021

(\$ in 000s) (Unaudited)

	EcoChain					MTII	Corporate	Consolidated
	TNT	Python	Anaconda	Corporate	EcoChain			
Product revenue (GAAP)	\$0	\$0	\$0	\$0	\$0	\$1,337	\$0	\$1,337
Cryptocurrency revenue (GAAP)	\$891	\$104	\$0	\$0	\$995	\$0	\$0	\$995
Cost of product revenue (GAAP)	0	0	0	0	0	452	0	452
Cost of cryptocurrency revenue (GAAP)	290	31	7	0	328	0	0	328
Cost of revenue (GAAP)	\$290	\$31	\$7	\$0	\$328	\$452	\$0	\$780
Depreciation	68	8	0	0	76	17	0	93
Contribution Margin (Non-GAAP)*	\$669	\$81	(\$7)	\$0	\$744	\$902	\$0	\$1,645

*Excludes R&D Expenses, SG&A Expenses

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: contribution margin, adjusted cost of cryptocurrency revenue and adjusted EBITDA contribution. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

Reconciliation of Non-GAAP Results

Reconciliation from Operating (Loss) Income to Adjusted EBITDA Contribution (Non-GAAP)

	Q1 2021							
(\$ in 000s) (Unaudited)	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
Operating (Loss) Income (GAAP)	\$566	(\$287)	(\$170)	(\$48)	\$62	(\$402)	(\$331)	(\$671)
Depreciation (GAAP)	\$68	\$8	\$0	\$0	\$76	\$17	\$0	\$93
One-time SG&A expenses	\$4	\$347	\$161	\$0	\$512	\$0	\$249	\$761
Corporate Assessment	\$0	\$0	\$0	\$42	\$42	\$361	(\$403)	\$0
Adjusted EBITDA Contribution (Non-GAAP)	\$638	\$68	(\$9)	(\$45)	\$693	(\$24)	(\$485)	\$183

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: contribution margin, adjusted cost of cryptocurrency revenue and adjusted EBITDA contribution. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

Reconciliation of Non-GAAP Results

Reconciliation from Cost of Cryptocurrency Revenue to Adjusted Cost of Revenue (Non-GAAP)

Q2 2021

(\$ in 000s) (Unaudited)

	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
Product revenue (GAAP)	\$0	\$0	\$0	\$0	\$0	\$1,647	\$0	\$1,647
Cryptocurrency revenue (GAAP)	\$988	\$669	\$0	\$0	\$1,657	\$0	\$0	\$1,657
Cost of product revenue (GAAP)	0	0	0	0	0	502	0	502
<u>Cost of cryptocurrency revenue (GAAP):</u>								
Electricity/Direct costs*	208	265	0	0	472	0	0	472
Overhead costs	71	0	1	0	73	0	0	73
Total cost of cryptocurrency revenue (GAAP)	\$279	\$264	\$1	\$0	\$545	\$0	\$0	\$545
Cost of revenue (GAAP)	\$279	\$264	\$1	\$0	\$545	\$502	\$0	\$1,047
Depreciation	74	74	0	0	149	17	0	166
Adjusted Non-GAAP Cost of Revenue**	\$204	\$190	\$1	\$0	\$396	\$485	\$0	\$881

*Includes Hosting costs

**Excluding Depreciation and R&D Expenses

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: contribution margin, adjusted cost of cryptocurrency revenue and adjusted EBITDA contribution. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

Reconciliation of Non-GAAP Results

Reconciliation from Revenue and Cost of Revenue to Contribution Margin (Non-GAAP)

	Q2 2021							
(\$ in 000s) (Unaudited)	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
Product revenue (GAAP)	\$0	\$0	\$0	\$0	\$0	\$1,647	\$0	\$1,647
Cryptocurrency revenue (GAAP)	\$988	\$669	\$0	\$0	\$1,657	\$0	\$0	\$1,657
Cost of product revenue (GAAP)	0	0	0	0	0	502	0	502
Cost of cryptocurrency revenue (GAAP)	279	264	1	0	545	0	0	545
Cost of revenue (GAAP)	\$279	\$264	\$1	\$0	\$545	\$502	\$0	\$1,047
Depreciation	74	74	0	0	149	17	0	166
Contribution Margin (Non-GAAP)*	\$784	\$478	(\$1)	\$0	\$1,261	\$1,162	\$0	\$2,423

*Excludes R&D Expenses, SG&A Expenses

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: contribution margin, adjusted cost of cryptocurrency revenue and adjusted EBITDA contribution. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

Reconciliation of Non-GAAP Results

Reconciliation from Operating (Loss) Income to Adjusted EBITDA Contribution (Non-GAAP)

	Q2 2021							
	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
<i>(\$ in 000s) (Unaudited)</i>								
Operating (Loss) Income (GAAP)	\$703	\$469	(\$38)	(\$100)	\$1,034	\$196	(\$1,067)	\$162
Depreciation (GAAP)	\$74	\$74	\$0	\$0	\$149	\$17	\$0	\$165
One-time SG&A expenses	\$0	\$37	\$0	\$1	\$38	\$0	\$1,445	\$1,483
Corporate Assessment	\$0	\$0	\$0	\$84	\$84	\$488	(\$572)	\$0
Adjusted EBITDA Contribution (Non-GAAP)	\$629	\$432	(\$38)	(\$15)	\$1,006	\$667	(\$194)	\$1,811

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: contribution margin, adjusted cost of cryptocurrency revenue and adjusted EBITDA contribution. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

Reconciliation of Non-GAAP Results

Reconciliation from Cost of Cryptocurrency Revenue to Adjusted Cost of Revenue (Non-GAAP)

	YTD 2021							
(\$ in 000s) (Unaudited)	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
Product revenue (GAAP)	\$0	\$0	\$0	\$0	\$0	\$3,617	\$0	\$3,617
Cryptocurrency revenue (GAAP)	\$2,156	\$990	\$0	\$0	\$3,146	\$0	\$0	\$3,146
Cost of product revenue (GAAP)	0	0	0	0	0	1,225	0	1,225
<u>Cost of cryptocurrency revenue (GAAP):</u>								
Electricity/Direct costs*	295	289	0	0	585	0	0	585
Overhead costs	334	83	8	0	425	0	0	425
Total cost of cryptocurrency revenue (GAAP)	\$629	\$372	\$8	\$0	\$1,010	\$0	\$0	\$1,010
Cost of revenue (GAAP)	\$629	\$372	\$8	\$0	\$1,010	\$1,225	\$0	\$2,235
Depreciation	142	83	0	0	225	34	0	259
Adjusted Non-GAAP Cost of Revenue**	\$486	\$289	\$8	\$0	\$785	\$1,191	\$0	\$1,976

*Includes Hosting costs

**Excluding Depreciation and R&D Expenses

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: contribution margin, adjusted cost of cryptocurrency revenue and adjusted EBITDA contribution. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.

Reconciliation of Non-GAAP Results

Reconciliation from Revenue and Cost of Revenue to Contribution Margin (Non-GAAP)

YTD 2021

(\$ in 000s) (Unaudited)

	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
Product revenue (GAAP)	\$0	\$0	\$0	\$0	\$0	\$3,617	\$0	\$3,617
Cryptocurrency revenue (GAAP)	\$2,156	\$990	\$0	\$0	\$3,146	\$0	\$0	\$3,146
Cost of product revenue (GAAP)	0	0	0	0	0	1,225	0	1,225
Cost of cryptocurrency revenue (GAAP)	629	372	8	0	1,010	0	0	1,010
Cost of revenue (GAAP)	\$629	\$372	\$8	\$0	\$1,010	\$1,225	\$0	\$2,235
Depreciation	142	83	0	0	225	34	0	259
Contribution Margin (Non-GAAP)*	\$1,670	\$700	(\$8)	\$0	\$2,361	\$2,426	\$0	\$4,787

*Excludes R&D Expenses, SG&A Expenses

To supplement our consolidated financial statements, which are prepared and presented in accordance with GAAP, we use the following non-GAAP financial measures: contribution margin, adjusted cost of cryptocurrency revenue and adjusted EBITDA contribution. The presentation of this financial information is not intended to be considered in isolation or as a substitute for, or superior to, the financial information prepared and presented in accordance with GAAP.