



September 2021  
EcoChain Update



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# Legal Disclosure & Disclaimer

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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, cash contribution margin, non-gaap revenue, 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.

# Disclaimer

## Use of Estimates in Monthly Presentations

Numbers presented BEFORE the release of Form 10-Q for third quarter ended September 30<sup>th</sup>, 2021, are monthly estimates and subject to change upon final accounting adjustments and entries. These monthly estimates are presented as an illustration of management's review of key metrics that help in understanding the performance of the Company. Readers are strongly encouraged to review this presentation in connection with the Company's Quarterly Report on Form 10-Q for the period ended March 31, 2021, Company's Quarterly Report on Form 10-Q for the period ended June 30, 2021, and the Company's Annual Report on Form 10-K for the year ended December 31, 2020.



# Key Operating Principals

- **Alignment of Interests & Transparency**  
Private equity firm owns 30%<sup>(1)</sup>
- **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

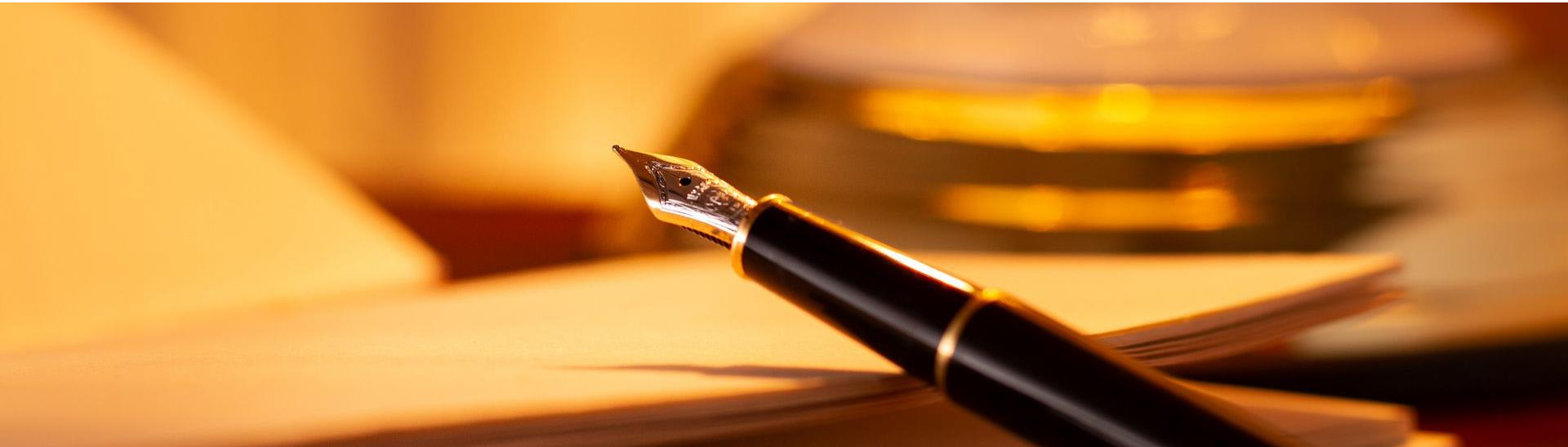
In this presentation, we will be covering the following items:



**Ongoing operations at EcoChain**



**EcoChain September 2021 site-level financial flash**





# Business Update



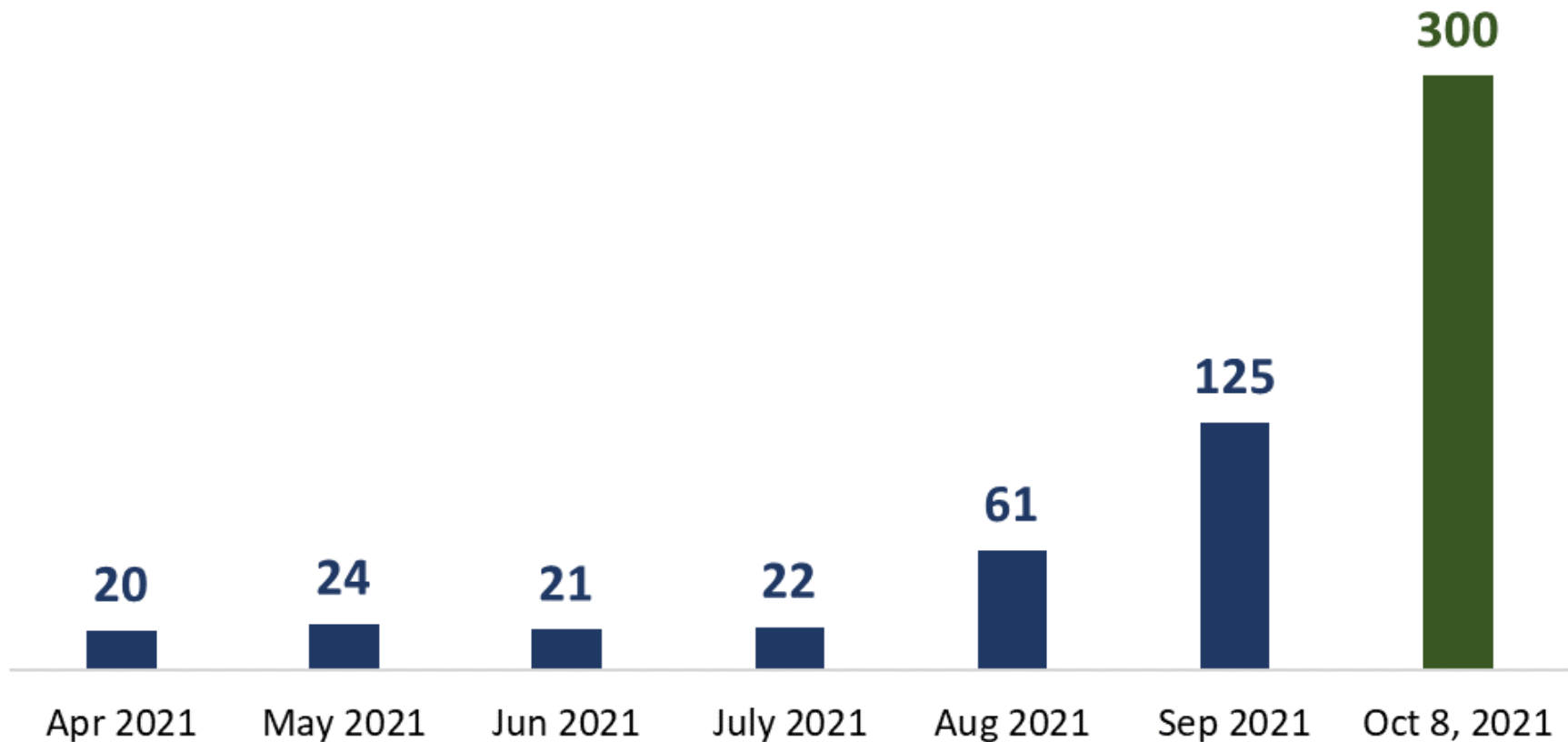
# Introductory Operating Comments



- ✓ We are **energizing and ramping up to hit our 50MW target by year-end**. September was a month where **we set up the infrastructure to make this more efficient**
- ✓ In early **May 2021** we had the expectation we would have **216 PH/s up and running by the end of September**
  - **October 8<sup>th</sup> 2021, 300 PH/s running (8 days late). Target exceeded.**
- ✓ **Anaconda and Python continue to ramp MW & Hashrate through Q4**

# Our Hashrate Is Ramping Significantly

## Consolidated Hashrate (SHA-256, PH/s)



# We Exceeded Our Hashrate Target



	Consolidated		
	Illustration <sup>(1)</sup>	Oct 8th, 2021 <sup>(2)</sup>	Increase
Prop Mining	n/a	107.04	n/a
Hosted JV	n/a	193.20	n/a
Total Hashrate (SHA 256, PH/s)	216.48	300.24	83.76
Percentage Increase			39%

(1) Source: Illustration for Q3 2021 released on May 13, 2021 (Link: [EcoChain Presents an Illustration of its Cryptomining Capacity \(mechtech.com\)](https://www.mechtech.com/ecochain-presents-an-illustration-of-its-cryptomining-capacity))

(2) TNT, Anaconda, and Python

- ✓ **Anconda has started to energize** and will continue to ramp through Q4 2021
- ✓ Python saw a **significant increase in hashrate** in the last week of September
  - We will **continue to plug-in equipment through October**

# September Infrastructure

- ✓ **Re-organized Python facility**
  - Moved equipment to **optimize organization and placement of owned and proprietary equipment**
- ✓ **Installed key software** to optimize hashrate and operational **monitoring across sites**
- ✓ **Created a more robust internet access backbone at Python**
- ✓ This came at a cost as **proprietary hashrate in operation mid-month at Python declined, then ramped up again at the end of the month**

	<b>Python Monthly Average</b>				
	<b>Jul 2021</b>	<b>Aug 2021</b>	<b>Sep 2021</b>	<b>Sep 30th</b>	<b>Oct 8th</b>
Prop Mining	11.94	40.42	32.39	46.29	68.00
Hosted JV	-	9.79	81.33	149.92	193.20
<b>Total Hashrate (SHA 256, PH/s)</b>	<b>11.94</b>	<b>50.21</b>	<b>113.72</b>	<b>196.21</b>	<b>261.20</b>
		Monthly average dips		End of month increases	

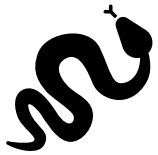
# Facility Developments



**TNT**

**We continue to optimize equipment mix at this mature facility**

- September PH/s increased to 11.44 PH/s



**Anaconda**

**Beginning to energize** (Live Feed: [www.mechtech.com/project-anaconda/](http://www.mechtech.com/project-anaconda/))

- On target to ramp through Q4
- Team **aggressively managing supply chain bottlenecks**
- **27.25 PH/s and ~3.4 MW on October 8<sup>th</sup>. Site is ramping**



**Python**

**Waiting for power company approval to close purchase. Constructive engagement with utility**

- Interim operating understanding to allow EcoChain to use facility on economic terms that **mirror proposed transaction**
- We continue to place equipment in the facility as the sellers' hosting customers roll off
- We are now **managing the entire facility under contract**



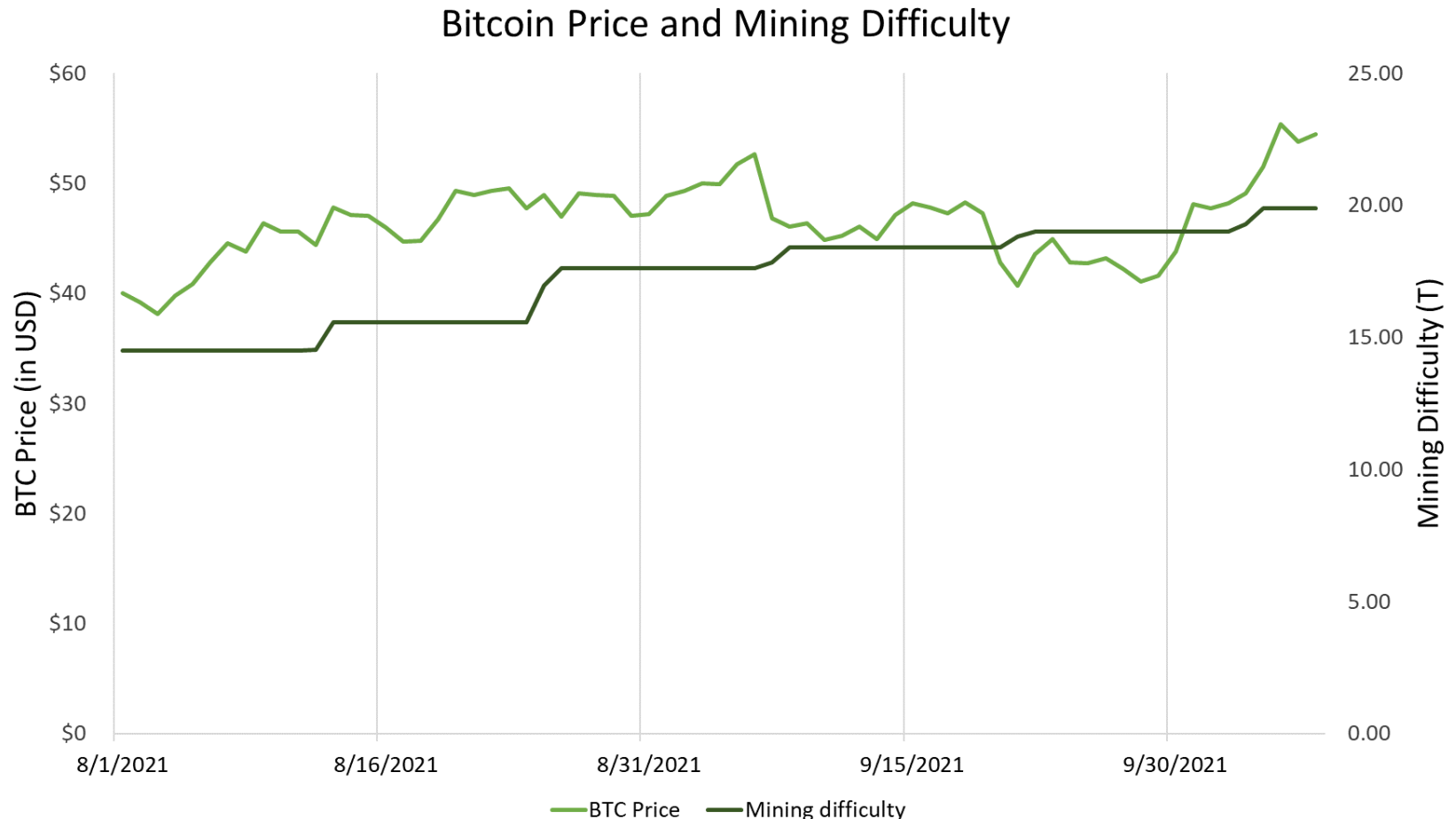
# Market Update



# Bitcoin Price versus Mining Difficulty



- ✓ Increased divergence between Bitcoin prices and Mining Difficulty from August to September





## September 2021 Flash



# Combined EcoChain Non-GAAP Flash<sup>(A)</sup>

(\$ 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 Aug 21	Estimate Sep 21	Estimate Q3 21	Sep 21 with Oct 8 Run-Rate
<b>Revenue (Non-GAAP)</b>	<b>\$294</b>	<b>\$339</b>	<b>\$362</b>	<b>\$995</b>	<b>\$560</b>	<b>\$618</b>	<b>\$479</b>	<b>\$1,657</b>	<b>\$494</b>	<b>\$943</b>	<b>\$931</b>	<b>\$2,368</b>	<b>\$1,287</b>
Prop Mining	294	339	362	995	560	618	479	1,657	494	839	686	2,018	
Hosted JV	0	0	0	0	0	0	0	0	0	104	245	349	
<b>Electricity/Direct Costs*</b>	<b>\$42</b>	<b>\$58</b>	<b>\$44</b>	<b>\$143</b>	<b>\$96</b>	<b>\$107</b>	<b>\$121</b>	<b>\$324</b>	<b>\$117</b>	<b>\$147</b>	<b>\$325</b>	<b>\$590</b>	
Prop Mining	42	58	44	143	96	107	121	324	117	121	169	408	
Hosted JV	0	0	0	0	0	0	0	0	0	27	155	182	
<b>Overhead Costs**</b>	<b>\$38</b>	<b>\$48</b>	<b>\$22</b>	<b>\$109</b>	<b>\$24</b>	<b>\$24</b>	<b>\$24</b>	<b>\$72</b>	<b>\$18</b>	<b>\$47</b>	<b>\$56</b>	<b>\$121</b>	
Prop Mining	38	48	22	109	24	24	24	72	18	47	56	121	
Hosted JV	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Adjusted Cost of Cryptocurrency Revenue 2*** (Non-GAAP)</b>	<b>\$80</b>	<b>\$106</b>	<b>\$66</b>	<b>\$251</b>	<b>\$120</b>	<b>\$131</b>	<b>\$145</b>	<b>\$396</b>	<b>\$136</b>	<b>\$194</b>	<b>\$381</b>	<b>\$711</b>	
Prop Mining	80	106	66	251	120	131	145	396	136	168	225	529	
Hosted JV	0	0	0	0	0	0	0	0	0	27	155	182	
<b>Cash Contribution Margin (Non-GAAP)</b>	<b>\$214</b>	<b>\$233</b>	<b>\$296</b>	<b>\$744</b>	<b>\$440</b>	<b>\$487</b>	<b>\$334</b>	<b>\$1,261</b>	<b>\$358</b>	<b>\$748</b>	<b>\$550</b>	<b>\$1,657</b>	<b>\$965</b>
Prop Mining	214	233	296	744	440	487	334	1,261	358	671	460	1,489	
Hosted JV	0	0	0	0	0	0	0	0	0	77	90	167	
<b>Cash Contribution % (Non-GAAP)</b>	<b>72.7%</b>	<b>68.8%</b>	<b>81.8%</b>	<b>74.8%</b>	<b>78.5%</b>	<b>78.8%</b>	<b>69.7%</b>	<b>76.1%</b>	<b>72.5%</b>	<b>79.4%</b>	<b>59.1%</b>	<b>70.0%</b>	<b>75.0%</b>
Prop Mining	72.7%	68.8%	81.8%	74.8%	78.5%	78.8%	69.7%	76.1%	72.5%	80.0%	67.1%	73.8%	
Hosted JV	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	74.3%	36.7%	47.9%	

\*Includes Electricity and Hosting costs, reduced by Python prepaid lease cost in August 2021

\*\*Excludes \$23k of project equipment repairs

\*\*\*Excludes Depreciation and R&D Expenses

**(A) Excludes pass-through revenue and expenses from Legacy Hosting customers. Electricity/Direct Costs reduced by Python "Prepaid Lease Cost" in August 2021. Excludes project equipment repairs of \$23k at the TNT site in September 2021. Excludes Anaconda.**

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".

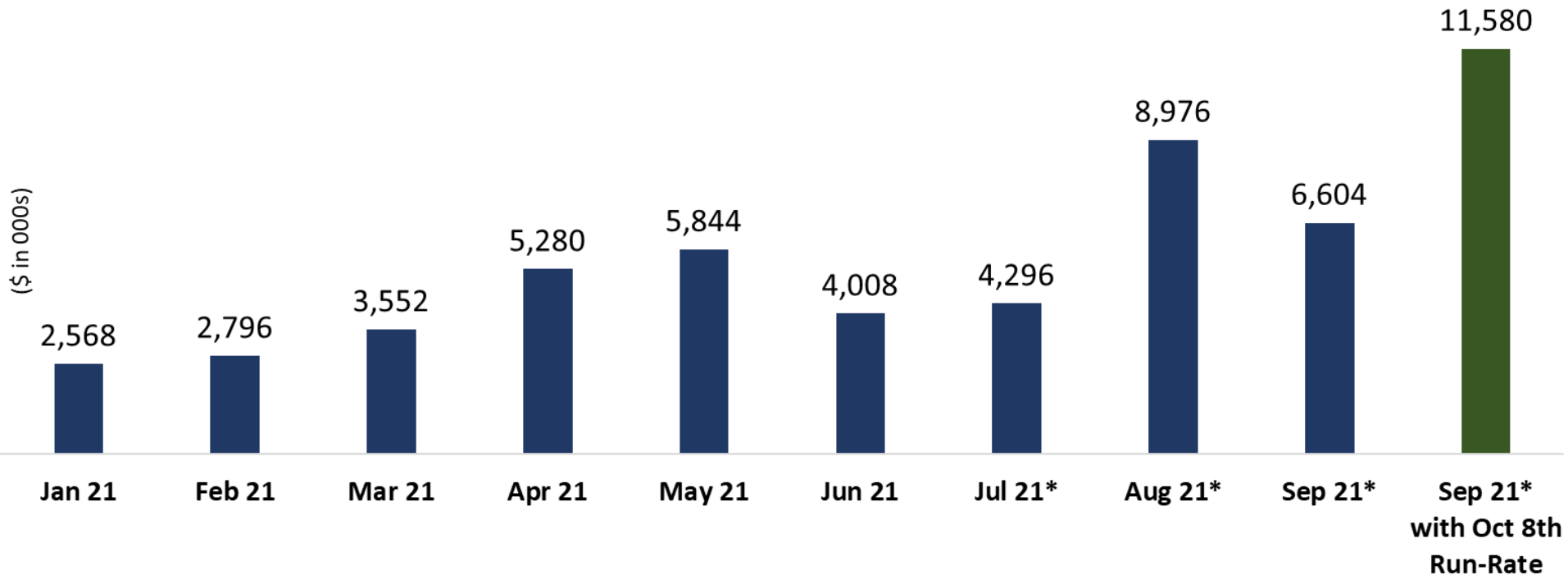
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# Cash Contribution Run-Rate



Progress may be uneven from month-to-month as we ramp up, but **we are bringing up 50MW and filling it with equipment that meets ROIC and hashrate targets**

## Annualized Cash Contribution Margin (Non-GAAP)<sup>(1)</sup>



(1) Excludes pass-through revenue and expenses from Legacy Hosting customers. Electricity/Direct Costs reduced by Python "Prepaid Lease Cost" in August 2021. Excludes project equipment repairs of \$23k at the TNT site in September 2021.

\*Estimates

# Comparison To May 2021 Illustration



(\$ in 000s)

	Q3 2021		Oct 8th Run-Rate <sup>(1)</sup>
	Estimate	Illustration	
<b>Revenue</b>	<b>\$2,368</b>	<b>\$3,736</b>	<b>\$3,860</b>
Electricity/Direct Costs*	590	1,195	
Overhead Costs**	121	475	
<b>Adjusted Cost of Cryptocurrency Revenue (Non-GAAP) ***</b>	<b>\$711</b>	<b>\$1,669</b>	
<b>Cash Contribution Margin (Non-GAAP)</b>	<b>\$1,657</b>	<b>\$2,067</b>	<b>\$2,895</b>
<b>Contribution %</b>	<b>70%</b>	<b>55%</b>	<b>75%</b>
<b>Key Operating Metrics:</b>			
MW Deployed	7.15	13.35	n/a
Hashrate (SHA-256, PH/s)	125.16	216.48	300.24
Average BTC Price	\$42,031	\$45,000	n/a
Global Hashrate (PH/s)	157,862	203,077	n/a

✓ Average BTC price was \$42k vs \$45k for Q3 2021, **reducing expected profitability by ~\$168k**

✓ September re-organization and infrastructure installation at Python dropped hashrate mid-month  
September cost about \$200k in opportunity costs

\*Estimate: Includes Electricity and Hosting costs, reduced by Python prepaid lease cost in August 2021

\*\*Estimate: Excludes \$23k of project equipment repairs

\*\*\*Estimate: Excludes Depreciation and R&D Expenses

- ✓ In May, we expected certain hashrate to come online mid-September. **It instead came-on in first week of October**
  - Given global supply chain issues, **a two-week delay on a 6-month old projection is a win**
- ✓ **Prioritizing JV plug-in to meet commitment.** Lower margin, but obviously greatly reduced capital cost
- ✓ We are **ramping up and plugging in**

(1) This chart represents quarterly run-rate using the numbers presented under "September 21 with October 8<sup>th</sup> Run Rate" column on slide 18.



# Combined EcoChain Operating Metrics<sup>(A)</sup>

Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21 <sup>(1)</sup>	Apr 21	May 21	Jun 21	Q2 21 <sup>(2)</sup>	Jul 21	Aug 21	Sep 21	Q3 21 <sup>(3)</sup>
MW Deployed	1.56	1.64	1.68	1.63	3.34	3.27	3.42	3.34	3.28	4.13	7.15	4.85
Prop Mining	1.56	1.64	1.68	1.63	3.34	3.27	3.42	3.34	3.28	3.81	3.48	3.52
Hosted MW (Legacy)	-	-	-	-	-	-	-	-	-	-	-	-
Hosted JV	-	-	-	-	-	-	-	-	-	0.32	3.67	1.99
Hashrate (SHA-256, PH/s) <sup>(4)</sup>	n/a	n/a	n/a	n/a	20.17	23.67	20.62	21.49	22.12	60.59	125.16	69.29
Prop Mining	n/a	n/a	n/a	n/a	20.17	23.67	20.62	21.49	22.12	50.80	43.83	38.92
Hosted JV	-	-	-	-	-	-	-	-	-	9.79	81.33	45.56
Hashrate (Scrypt, GH/s)	-	-	-	-	237.70	204.00	224.00	221.90	219.00	177.00	166.50	187.50
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498	34,445	45,709	45,940	42,031
BTC Equivalent Mined	8.47	7.33	6.58	21.95	9.79	13.31	13.34	35.64	14.34	20.62	20.27	56.33
Prop Mining	8.47	7.33	6.58	21.95	9.79	13.31	13.34	35.64	14.34	18.36	14.92	48.02
Hosted JV	-	-	-	0.00	-	-	-	-	-	2.27	5.34	8.31

(1) Average of January 2021 - March 2021

(2) Average of April 2021 - June 2021

(3) Average of July 2021 - September 2021

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

**(A) Excludes pass-through revenue and expenses from Legacy Hosting customers. Electricity/Direct Costs reduced by Python "Prepaid Lease Cost" in August 2021. Excludes project equipment repairs of \$23k at the TNT site in September 2021. Excludes Anaconda.**

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# 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 Aug 21	Estimate Sep 21	Estimate Q3 21
Revenue	263	306	322	891	361	356	271	988	277	345	284	905
Electricity/Direct Costs*	34	51	36	121	46	43	44	133	41	50	47	138
Overhead Costs**	33	47	22	101	23	24	24	71	18	16	23	58
<b>Adjusted Cost of Cryptocurrency Revenue 1*** (Non-GAAP)</b>	<b>\$67</b>	<b>\$98</b>	<b>\$58</b>	<b>\$223</b>	<b>\$69</b>	<b>\$67</b>	<b>\$68</b>	<b>\$204</b>	<b>\$60</b>	<b>\$66</b>	<b>\$71</b>	<b>\$197</b>
<b>Cash Contribution Margin (Non-GAAP)</b>	<b>\$197</b>	<b>\$207</b>	<b>\$264</b>	<b>\$668</b>	<b>\$292</b>	<b>\$289</b>	<b>\$203</b>	<b>\$784</b>	<b>\$217</b>	<b>\$278</b>	<b>\$213</b>	<b>\$708</b>
<b>Cash Contribution %</b>	<b>74.6%</b>	<b>67.8%</b>	<b>82.1%</b>	<b>75.0%</b>	<b>80.9%</b>	<b>81.2%</b>	<b>74.8%</b>	<b>79.4%</b>	<b>78.5%</b>	<b>80.8%</b>	<b>75.1%</b>	<b>78.3%</b>

\*Includes Electricity and Hosting costs

\*\*Excludes \$23k of project equipment repairs

\*\*\*Excludes Depreciation and R&D Expenses

Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21 <sup>(1)</sup>	Apr 21	May 21	Jun 21	Q2 21 <sup>(2)</sup>	Jul 21	Aug 21	Sep 21	Q3 21
MW Deployed	1.56	1.64	1.68	1.63	1.73	1.76	1.80	1.76	1.79	1.77	1.74	1.77
Hashrate (SHA-256, PH/s) <sup>(4)</sup>	n/a	n/a	n/a	n/a	8.79	9.50	7.78	8.69	10.18	10.38	11.44	10.67
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498	34,445	45,709	45,940	42,031
BTC Equivalent Mined	7.59	6.60	5.85	19.65	6.32	7.66	7.55	21.25	8.03	7.54	6.17	21.53

(1) Average of January 2021 - March 2021

(2) Average of April 2021 - June 2021

(3) Average of July 2021 - August 2021

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

**Note: Excludes project equipment repairs of \$23k in September 2021.**

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# Python Non-GAAP Flash<sup>(A)</sup>



(\$ 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 Aug 21	Estimate Sep 21	Estimate Q3 21
<b>Revenue (Non-GAAP)</b>	<b>\$30</b>	<b>\$34</b>	<b>\$40</b>	<b>\$104</b>	<b>\$199</b>	<b>\$262</b>	<b>\$207</b>	<b>\$668</b>	<b>\$217</b>	<b>\$598</b>	<b>\$647</b>	<b>\$1,463</b>
Prop Mining	30	34	40	104	199	262	207	668	217	494	402	1,114
Hosted JV	0	0	0	0	0	0	0	0	0	104	245	349
<b>Electricity/Direct Costs*</b>	<b>\$8</b>	<b>\$7</b>	<b>\$8</b>	<b>\$23</b>	<b>\$50</b>	<b>\$63</b>	<b>\$77</b>	<b>\$190</b>	<b>\$76</b>	<b>\$98</b>	<b>\$277</b>	<b>\$451</b>
Prop Mining	8	7	8	23	50	63	77	190	76	71	122	269
Hosted JV	0	0	0	0	0	0	0	0	0	27	155	182
<b>Overhead Costs</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30</b>	<b>\$33</b>	<b>\$63</b>
Prop Mining	0	0	0	0	0	0	0	0	0	30	33	63
Hosted JV	0	0	0	0	0	0	0	0	0	0	0	0
<b>Adjusted Cost of Cryptocurrency Revenue 2** (Non-GAAP)</b>	<b>\$8</b>	<b>\$7</b>	<b>\$8</b>	<b>\$23</b>	<b>\$50</b>	<b>\$63</b>	<b>\$77</b>	<b>\$190</b>	<b>\$76</b>	<b>\$128</b>	<b>\$310</b>	<b>\$514</b>
Prop Mining	8	7	8	23	50	63	77	190	76	101	155	332
Hosted JV	0	0	0	0	0	0	0	0	0	27	155	182
<b>Cash Contribution Margin (Non-GAAP)</b>	<b>\$22</b>	<b>\$27</b>	<b>\$32</b>	<b>\$81</b>	<b>\$149</b>	<b>\$199</b>	<b>\$130</b>	<b>\$478</b>	<b>\$141</b>	<b>\$470</b>	<b>\$338</b>	<b>\$948</b>
Prop Mining	22	27	32	81	149	199	130	478	141	393	247	781
Hosted JV	0	0	0	0	0	0	0	0	0	77	90	167
<b>Cash Contribution % (Non-GAAP)</b>	<b>73.7%</b>	<b>80.4%</b>	<b>79.6%</b>	<b>78.1%</b>	<b>74.9%</b>	<b>75.8%</b>	<b>62.8%</b>	<b>71.6%</b>	<b>64.8%</b>	<b>78.6%</b>	<b>52.1%</b>	<b>64.8%</b>
Prop Mining	73.7%	80.4%	79.6%	78.1%	74.9%	75.8%	62.8%	71.6%	64.8%	79.5%	61.5%	70.1%
Hosted JV	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	74.3%	36.7%	47.9%

\*Includes Electricity and Hosting costs, reduced by Python "Prepaid Lease Cost" in August 2021.

\*\*Excludes Depreciation and R&D Expenses

**(A) Excludes pass-through revenue and expenses from Legacy Hosting customers. Electricity/Direct Costs reduced by Python "Prepaid Lease Cost" in August 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".

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, cash contribution margin, non-gaap revenue, 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.



# Python Hosted JV<sup>(A)</sup>



(\$ in 000s) (Unaudited)

	Estimate Jul 21	Estimate Aug 21	Estimate Sep 21	Estimate Q3 21
Revenue	0	104	245	349
Electricity/Direct Costs*	0	27	155	182
Overhead Costs	0	0	0	0
<b>Adjusted Cost of Cryptocurrency Revenue 2** (Non-GAAP)</b>	<b>0</b>	<b>27</b>	<b>155</b>	<b>182</b>
<b>Cash Contribution Margin (Non-GAAP)</b>	<b>0</b>	<b>77</b>	<b>90</b>	<b>167</b>
Cash Contribution % (Non-GAAP)	N/A	74.3%	36.7%	47.9%

\*Includes Electricity and Hosting costs, reduced by Python "Prepaid Lease Cost" in August 2021.

\*\*Excludes Depreciation and R&D Expenses

<b>Key Operating Metrics:</b>	<b>Jul 21</b>	<b>Aug 21</b>	<b>Sep 21</b>	<b>Q3 21<sup>(1)</sup></b>
MW Deployed	-	0.32	3.67	1.99
Hashrate (SHA-256, PH/s)	-	9.79	81.33	45.56
Avg. BTC Price	34,445	45,709	45,940	42,031
BTC Equivalent Mined	-	2.27	5.34	8.31

(1) Average of July 2021 - September 2021

**(A) Excludes pass-through revenue and expenses from Legacy Hosting customers. Electricity/Direct Costs reduced by Python "Prepaid Lease Cost" in August 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".

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, cash contribution margin, non-gaap revenue, 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.



# Python Operating Metrics<sup>(A)</sup>



Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21	Apr 21	May 21	Jun 21	Q2 21 <sup>(1)</sup>	Jul 21	Aug 21	Sep 21	Q3 21 <sup>(2)</sup>
MW Deployed	0.00	0.00	0.00	0.00	1.61	1.51	1.62	1.58	1.49	2.36	5.41	3.09
Prop Mining	0.00	0.00	0.00	0.00	1.61	1.51	1.62	1.58	1.49	2.04	1.74	1.76
Hosted MW (Legacy)	-	-	-	-	-	-	-	-	-	-	-	-
Hosted JV	-	-	-	-	-	-	-	-	-	0.32	3.67	1.99
Hashrate (SHA-256, PH/s)	-	-	-	-	11.38	14.17	12.84	12.80	11.94	50.21	113.72	58.62
Prop Mining	-	-	-	-	11.38	14.17	12.84	12.80	11.94	40.42	32.39	28.25
Hosted JV	-	-	-	-	-	-	-	-	-	9.79	81.33	45.56
Hashrate (Scrypt, GH/s)	-	-	-	-	237.70	204.00	224.00	221.90	219.00	177.00	166.50	187.50
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498	34,445	45,709	45,940	42,031
BTC Equivalent Mined	0.88	0.72	0.73	2.30	3.48	5.65	5.79	14.37	6.30	13.09	14.09	34.80
Prop Mining	0.88	0.72	0.73	2.30	3.48	5.65	5.79	14.37	6.30	10.82	8.75	26.49
Hosted JV	-	-	-	-	-	-	-	-	-	2.27	5.34	8.31

(1) Average of April 2021 - June 2021

(2) Average of July 2021 - September 2021

**As of September 30<sup>th</sup>, total hashrate at Python site was 196.21 PH/s. Please see chart on page 13 for further details.**

**(A) Excludes pass-through revenue and expenses from Legacy Hosting customers. Electricity/Direct Costs reduced by Python “Prepaid Lease Cost” in August 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”.

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, cash contribution margin, non-gaap revenue, 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.

# Appendix



# Combined EcoChain Non-GAAP Flash With Legacy Hosting

(\$ 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 Aug 21	Estimate Sep 21	Estimate Q3 21
<b>Revenue</b>	<b>\$294</b>	<b>\$339</b>	<b>\$362</b>	<b>\$995</b>	<b>\$560</b>	<b>\$618</b>	<b>\$479</b>	<b>\$1,657</b>	<b>\$494</b>	<b>\$1,366</b>	<b>\$1,288</b>	<b>\$3,148</b>
Prop Mining	294	339	362	995	560	618	479	1,657	494	839	686	2,018
Hosting	0	0	0	0	0	0	0	0	0	527	603	1,129
<b>Electricity/Direct Costs*</b>	<b>\$42</b>	<b>\$58</b>	<b>\$44</b>	<b>\$143</b>	<b>\$96</b>	<b>\$107</b>	<b>\$121</b>	<b>\$324</b>	<b>\$117</b>	<b>\$630</b>	<b>\$683</b>	<b>\$1,431</b>
Prop Mining	42	58	44	143	96	107	121	324	117	190	169	477
Hosting	0	0	0	0	0	0	0	0	0	440	514	954
<b>Overhead Costs**</b>	<b>\$38</b>	<b>\$48</b>	<b>\$22</b>	<b>\$109</b>	<b>\$24</b>	<b>\$24</b>	<b>\$24</b>	<b>\$72</b>	<b>\$18</b>	<b>\$47</b>	<b>\$56</b>	<b>\$121</b>
Prop Mining	38	48	22	109	24	24	24	72	18	47	56	121
Hosting	0	0	0	0	0	0	0	0	0	0	0	0
<b>Adjusted Cost of Cryptocurrency Revenue 1*** (Non-GAAP)</b>	<b>\$80</b>	<b>\$106</b>	<b>\$66</b>	<b>\$251</b>	<b>\$120</b>	<b>\$131</b>	<b>\$145</b>	<b>\$396</b>	<b>\$136</b>	<b>\$677</b>	<b>\$739</b>	<b>\$1,552</b>
Prop Mining	80	106	66	251	120	131	145	396	136	237	225	598
Hosting	0	0	0	0	0	0	0	0	0	440	514	954
<b>Contribution Margin (Non-GAAP)</b>	<b>\$214</b>	<b>\$233</b>	<b>\$296</b>	<b>\$744</b>	<b>\$440</b>	<b>\$487</b>	<b>\$334</b>	<b>\$1,261</b>	<b>\$358</b>	<b>\$689</b>	<b>\$549</b>	<b>\$1,596</b>
Prop Mining	214	233	296	744	440	487	334	1,261	358	602	460	1,420
Hosting	0	0	0	0	0	0	0	0	0	87	89	176
<b>Contribution % (Non-GAAP)</b>	<b>72.7%</b>	<b>68.8%</b>	<b>81.8%</b>	<b>74.8%</b>	<b>78.5%</b>	<b>78.8%</b>	<b>69.7%</b>	<b>76.1%</b>	<b>72.5%</b>	<b>50.5%</b>	<b>42.6%</b>	<b>50.7%</b>
Prop Mining	72.7%	68.8%	81.8%	74.8%	78.5%	78.8%	69.7%	76.1%	72.5%	71.7%	67.1%	70.4%
Hosting	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	16.6%	14.7%	15.57%

\*Includes Electricity and Hosting costs

\*\*Excludes \$23k of project equipment repairs

\*\*\*Excludes Depreciation and R&D Expenses

**Note: TNT site excludes project equipment repairs of \$23k in September 2021. Excludes Anaconda.**

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, cash contribution margin, non-gaap revenue, 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.

# Combined EcoChain Operating Metrics With Legacy Hosting

Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21 <sup>(1)</sup>	Apr 21	May 21	Jun 21	Q2 21 <sup>(2)</sup>	Jul 21	Aug 21	Sep 21	Q3 21 <sup>(3)</sup>
MW Deployed	1.56	1.64	1.68	1.63	3.34	3.27	3.42	3.34	3.28	14.32	15.67	11.09
Prop Mining	1.56	1.64	1.68	1.63	3.34	3.27	3.42	3.34	3.28	3.81	3.48	3.52
Hosted MW (Legacy)	-	-	-	-	-	-	-	-	-	10.18	8.52	9.35
Hosted JV	-	-	-	-	-	-	-	-	-	0.32	3.67	1.99
Hashrate (SHA-256, PH/s) <sup>(4)</sup>	-	-	-	-	20.17	23.67	20.62	21.49	22.12	60.59	125.16	69.29
Prop Mining	-	-	-	-	20.17	23.67	20.62	21.49	22.12	50.80	43.83	38.92
Hosted JV	-	-	-	-	-	-	-	-	-	9.79	81.33	45.56
Hashrate (Scrypt, GH/s)	0.00	0.00	0.00	0.00	237.70	204.00	224.00	221.90	219.00	177.00	166.50	187.50
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498	34,445	45,709	45,940	42,031
BTC Equivalent Mined	8.47	7.33	6.58	21.95	9.79	13.31	13.34	35.64	14.34	29.88	28.04	74.89
Prop Mining	8.47	7.33	6.58	21.95	9.79	13.31	13.34	35.64	14.34	18.36	14.92	48.02
Hosting	-	-	-	-	-	-	-	-	-	11.53	13.12	26.87

(1) Average of January 2021 - March 2021

(2) Average of April 2021 - June 2021

(3) Average of July 2021 - September 2021

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

## Note: Excludes Anaconda.

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, cash contribution margin, non-gaap revenue, 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.



# Python Flash With Legacy Hosting



(\$ 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 Aug 21	Estimate Sep 21	Estimate Q3 21
<b>Revenue</b>	<b>\$30</b>	<b>\$34</b>	<b>\$40</b>	<b>\$104</b>	<b>\$199</b>	<b>\$262</b>	<b>\$207</b>	<b>\$668</b>	<b>\$217</b>	<b>\$1,021</b>	<b>\$1,005</b>	<b>\$2,243</b>
Prop Mining	30	34	40	104	199	262	207	668	217	494	402	1,114
Hosting	0	0	0	0	0	0	0	0	0	527	603	1,129
<b>Electricity/Direct Costs*</b>	<b>\$8</b>	<b>\$7</b>	<b>\$8</b>	<b>\$23</b>	<b>\$50</b>	<b>\$63</b>	<b>\$77</b>	<b>\$190</b>	<b>\$76</b>	<b>\$580</b>	<b>\$636</b>	<b>\$1,292</b>
Prop Mining	8	7	8	23	50	63	77	190	76	140	122	338
Hosting	0	0	0	0	0	0	0	0	0	440	514	954
<b>Overhead Costs</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30</b>	<b>\$33</b>	<b>\$63</b>
Prop Mining	0	0	0	0	0	0	0	0	0	30	33	63
Hosting	0	0	0	0	0	0	0	0	0	0	0	0
<b>Adjusted Cost of Cryptocurrency Revenue 1** (Non-GAAP)</b>	<b>\$8</b>	<b>\$7</b>	<b>\$8</b>	<b>\$23</b>	<b>\$50</b>	<b>\$63</b>	<b>\$77</b>	<b>\$190</b>	<b>\$76</b>	<b>\$610</b>	<b>\$669</b>	<b>\$1,355</b>
Prop Mining	8	7	8	23	50	63	77	190	76	171	155	402
Hosting	0	0	0	0	0	0	0	0	0	440	514	954
<b>Contribution Margin (Non-GAAP)</b>	<b>\$22</b>	<b>\$27</b>	<b>\$32</b>	<b>\$81</b>	<b>\$149</b>	<b>\$199</b>	<b>\$130</b>	<b>\$478</b>	<b>\$141</b>	<b>\$411</b>	<b>\$336</b>	<b>\$888</b>
Prop Mining	22	27	32	81	149	199	130	478	141	324	247	712
Hosting	0	0	0	0	0	0	0	0	0	87	89	176
<b>Contribution % (Non-GAAP)</b>	<b>73.7%</b>	<b>80.4%</b>	<b>79.6%</b>	<b>78.1%</b>	<b>74.9%</b>	<b>75.8%</b>	<b>62.8%</b>	<b>71.6%</b>	<b>64.8%</b>	<b>40.2%</b>	<b>33.4%</b>	<b>39.6%</b>
Prop Mining	73.7%	80.4%	79.6%	78.1%	74.9%	75.8%	62.8%	71.6%	64.8%	65.5%	61.5%	63.9%
Hosting	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	16.6%	14.7%	15.6%

\*Includes Electricity and Hosting costs

\*\*Excludes Depreciation and R&D Expenses

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# Python Operating Metrics With Legacy Hosting



Key Operating Metrics:	Jan 21	Feb 21	Mar 21	Q1 21	Apr 21	May 21	Jun 21	Q2 21 <sup>(1)</sup>	Jul 21	Aug 21	Sep 21	Q3 21 <sup>(2)</sup>
MW Deployed	0.00	0.00	0.00	0.00	1.61	1.51	1.62	1.58	1.49	12.54	13.93	9.32
Prop Mining	0.00	0.00	0.00	0.00	1.61	1.51	1.62	1.58	1.49	2.04	1.74	1.76
Hosted MW (Legacy)	-	-	-	-	-	-	-	-	-	10.18	8.52	9.35
Hosted JV	-	-	-	-	-	-	-	-	-	0.32	3.67	1.99
Hashrate (SHA-256, PH/s)	-	-	-	-	11.38	14.17	12.84	12.80	11.94	50.21	113.72	58.62
Prop Mining	-	-	-	-	11.38	14.17	12.84	12.80	11.94	40.42	32.39	28.25
Hosted JV	-	-	-	-	-	-	-	-	-	9.79	81.33	45.56
Hashrate (Scrypt, GH/s)	0.00	0.00	0.00	0.00	237.70	204.00	224.00	221.90	219.00	177.00	166.50	187.50
Avg. BTC Price	34,703	46,307	54,998	45,336	57,207	46,443	35,845	46,498	34,445	45,709	45,940	42,031
BTC Equivalent Mined	0.88	0.72	0.73	2.30	3.48	5.65	5.79	14.37	6.30	22.34	21.87	53.36
Prop Mining	0.88	0.72	0.73	2.30	3.48	5.65	5.79	14.37	6.30	10.82	8.75	26.49
Hosting	-	-	-	-	-	-	-	-	-	11.53	13.12	26.87

(1) Average of April 2021 - June 2021

(2) Average of July 2021 - September 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”.

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, cash contribution margin, non-gaap revenue, 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 of operations to the nearest comparable GAAP measures**

# Reconciliation of Non-GAAP Results

## Reconciliation from Cost of Cryptocurrency Revenue to Adjusted Cost of Revenue 1 (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
<b>Total cost of cryptocurrency revenue (GAAP)</b>	<b>\$290</b>	<b>\$31</b>	<b>\$7</b>	<b>\$0</b>	<b>\$328</b>	<b>\$0</b>	<b>\$0</b>	<b>\$328</b>
<b>Cost of revenue (GAAP)</b>	<b>\$290</b>	<b>\$31</b>	<b>\$7</b>	<b>\$0</b>	<b>\$328</b>	<b>\$452</b>	<b>\$0</b>	<b>\$780</b>
Depreciation	68	8	0	0	76	17	0	93
<b>Adjusted Non-GAAP Cost of Revenue 1**</b>	<b>\$222</b>	<b>\$23</b>	<b>\$7</b>	<b>\$0</b>	<b>\$251</b>	<b>\$435</b>	<b>\$0</b>	<b>\$687</b>

\*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, cash contribution margin, non-gaap revenue, 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			
<b>Product revenue (GAAP)</b>	\$0	\$0	\$0	\$0	\$0	\$1,337	\$0	\$1,337
<b>Cryptocurrency revenue (GAAP)</b>	\$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
<b>Cost of revenue (GAAP)</b>	<b>\$290</b>	<b>\$31</b>	<b>\$7</b>	<b>\$0</b>	<b>\$328</b>	<b>\$452</b>	<b>\$0</b>	<b>\$780</b>
Depreciation	68	8	0	0	76	17	0	93
<b>Contribution Margin (Non-GAAP)*</b>	<b>\$669</b>	<b>\$81</b>	<b>(\$7)</b>	<b>\$0</b>	<b>\$744</b>	<b>\$902</b>	<b>\$0</b>	<b>\$1,645</b>

\*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, cash contribution margin, non-gaap revenue, 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 1 (Non-GAAP)

Q2 2021

(\$ in 000s) (Unaudited)

	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
<b>Product revenue (GAAP)</b>	\$0	\$0	\$0	\$0	\$0	\$1,647	\$0	\$1,647
<b>Cryptocurrency revenue (GAAP)</b>	\$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
<b>Total cost of cryptocurrency revenue (GAAP)</b>	<b>\$279</b>	<b>\$264</b>	<b>\$1</b>	<b>\$0</b>	<b>\$545</b>	<b>\$0</b>	<b>\$0</b>	<b>\$545</b>
<b>Cost of revenue (GAAP)</b>	<b>\$279</b>	<b>\$264</b>	<b>\$1</b>	<b>\$0</b>	<b>\$545</b>	<b>\$502</b>	<b>\$0</b>	<b>\$1,047</b>
Depreciation	74	74	0	0	149	17	0	166
<b>Adjusted Non-GAAP Cost of Revenue 1**</b>	<b>\$204</b>	<b>\$190</b>	<b>\$1</b>	<b>\$0</b>	<b>\$396</b>	<b>\$485</b>	<b>\$0</b>	<b>\$881</b>

\*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, cash contribution margin, non-gaap revenue, 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							
	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
<b>Product revenue (GAAP)</b>	\$0	\$0	\$0	\$0	\$0	\$1,647	\$0	\$1,647
<b>Cryptocurrency revenue (GAAP)</b>	\$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
<b>Cost of revenue (GAAP)</b>	<b>\$279</b>	<b>\$264</b>	<b>\$1</b>	<b>\$0</b>	<b>\$545</b>	<b>\$502</b>	<b>\$0</b>	<b>\$1,047</b>
Depreciation	74	74	0	0	149	17	0	166
<b>Contribution Margin (Non-GAAP)*</b>	<b>\$784</b>	<b>\$478</b>	<b>(\$1)</b>	<b>\$0</b>	<b>\$1,261</b>	<b>\$1,162</b>	<b>\$0</b>	<b>\$2,423</b>

\*Excludes R&D Expenses, SG&A Expenses

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# Reconciliation of Non-GAAP Results

## Reconciliation from GAAP Revenue to Non-GAAP Revenue

	Q3 2021							
(\$ in 000s) (Unaudited)	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
Product revenue (GAAP)	\$0	\$0	\$0	\$0	\$0	\$4,933	\$0	\$4,933
Cryptocurrency revenue (GAAP)	\$905	\$2,243	\$0	\$0	\$3,148	\$0	\$0	\$3,148
less Legacy Hosting Revenue	0	780	0	0	780	0	0	780
Revenue (Non-GAAP)	\$905	\$1,463	\$0	\$0	\$2,368	\$4,933	\$0	\$7,301

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, cash contribution margin, non-gaap revenue, 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)

Q3 2021

(\$ in 000s) (Unaudited)

	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
<b>Product revenue (GAAP)</b>	\$0	\$0	\$0	\$0	\$0	\$4,933	\$0	\$4,933
<b>Cryptocurrency revenue (GAAP)</b>	\$905	\$2,243	\$0	\$0	\$3,148	\$0	\$0	\$3,148
Cost of product revenue (GAAP)	0	0	0	0	0	1,596	0	1,596
<u>Cost of cryptocurrency revenue (GAAP):</u>								
Electricity/Direct costs*	138	1,302	0	0	1,441	0	0	1,441
Overhead costs	161	132	5	0	298	0	0	298
<b>Total cost of cryptocurrency revenue (GAAP)</b>	<b>\$299</b>	<b>\$1,435</b>	<b>\$5</b>	<b>\$0</b>	<b>\$1,739</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,739</b>
<b>Cost of revenue (GAAP)</b>	<b>\$299</b>	<b>\$1,435</b>	<b>\$5</b>	<b>\$0</b>	<b>\$1,739</b>	<b>\$1,596</b>	<b>\$0</b>	<b>\$3,335</b>
Depreciation	80	79	0	0	160	53	0	212
Project Equipment Repairs	23	0	0	0	23	0	0	23
<b>Adjusted Non-GAAP Cost of Revenue 1**</b>	<b>\$197</b>	<b>\$1,355</b>	<b>\$5</b>	<b>\$0</b>	<b>\$1,557</b>	<b>\$1,543</b>	<b>\$0</b>	<b>\$3,100</b>
less Legacy Hosting Cost of Revenue	0	770	0	0	770	0	0	770
less Prepaid Lease Cost	0	71	0	0	71	0	0	71
<b>Adjusted Non-GAAP Cost of Revenue 2**</b>	<b>\$197</b>	<b>\$514</b>	<b>\$5</b>	<b>\$0</b>	<b>\$716</b>	<b>\$1,543</b>	<b>\$0</b>	<b>\$2,259</b>

\*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, cash contribution margin, non-gaap revenue, 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 & Cash Contribution Margin (Non-GAAP)

	Q3 2021							
	EcoChain							
	TNT	Python	Anaconda	Corporate	EcoChain	MTII	Corporate	Consolidated
<b>Product revenue (GAAP)</b>	\$0	\$0	\$0	\$0	\$0	\$4,933	\$0	\$4,933
<b>Cryptocurrency revenue (GAAP)</b>	\$905	\$2,243	\$0	\$0	\$3,148	\$0	\$0	\$3,148
Cost of product revenue (GAAP)	0	0	0	0	0	1,596	0	1,596
Cost of cryptocurrency revenue (GAAP)	299	1,435	5	0	1,739	0	0	1,739
<b>Cost of revenue (GAAP)</b>	<b>\$299</b>	<b>\$1,435</b>	<b>\$5</b>	<b>\$0</b>	<b>\$1,739</b>	<b>\$1,596</b>	<b>\$0</b>	<b>\$3,335</b>
Depreciation	80	79	0	0	160	53	0	212
Project Equipment Repairs	23	0	0	0	23	0	0	23
<b>Contribution Margin (Non-GAAP)*</b>	<b>\$708</b>	<b>\$888</b>	<b>(\$5)</b>	<b>\$0</b>	<b>\$1,591</b>	<b>\$3,390</b>	<b>\$0</b>	<b>\$4,981</b>
<i>plus</i> Prepaid Lease Cost	0	71	0	0	71	0	0	71
<i>less</i> Estimated one-time Costs	0	11	0	0	11	0	0	11
<b>Cash Contribution Margin (Non-GAAP)*</b>	<b>\$708</b>	<b>\$948</b>	<b>(\$5)</b>	<b>\$0</b>	<b>\$1,651</b>	<b>\$3,390</b>	<b>\$0</b>	<b>\$5,041</b>

\*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, cash contribution margin, non-gaap revenue, 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.